



ASX ANNOUNCEMENT

29 September 2010

PLACEMENT TO SOPHISTICATED INVESTORS COMPLETED

Argent Minerals Limited (“**Argent**” or “**Company**”) is pleased to announce that following shareholder approval, the Company’s previously announced share placement has now been completed, raising \$8.0 million by the issue of 40.0 million shares at \$0.20c to Sophisticated Investors and the issue of a further 350,000 shares to Barrick (PD) Australia Limited at \$0.20c.

For more information contact:

www.argentminerals.com.au

Kerry McHugh
Executive Chairman
Argent Minerals Limited
Ph: 0404 465 154

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Executive Director
Argent Minerals Limited
Ph: 0418 908 091

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Argent Minerals Limited

ABN

89 124 780 276

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|----------------------------|
| 1 | +Class of +securities issued or to be issued | Ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 40,350,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>						
<p>5 Issue price or consideration</p>	<p>\$0.20</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Issued in accordance with resolutions passed at the General Meeting held on 24 September 2010.</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>29 September 2010</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="727 1371 995 1402">Number</th> <th data-bbox="1003 1371 1266 1402">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="727 1402 995 1486">88,231,251</td> <td data-bbox="1003 1402 1266 1486">Fully paid ordinary shares</td> </tr> <tr> <td data-bbox="727 1486 995 1600">48,230,751</td> <td data-bbox="1003 1486 1266 1600">Options ex \$0.20 30/06/2011</td> </tr> </tbody> </table>	Number	+Class	88,231,251	Fully paid ordinary shares	48,230,751	Options ex \$0.20 30/06/2011
Number	+Class						
88,231,251	Fully paid ordinary shares						
48,230,751	Options ex \$0.20 30/06/2011						

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	350,000 Fully paid ordinary shares escrowed until 1/04/2011
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Bonus issue or pro rata issue

- 11 Is security holder approval required?
- 12 Is the issue renounceable or non-renounceable?
- 13 Ratio in which the +securities will be offered
- 14 +Class of +securities to which the offer relates
- 15 +Record date to determine entitlements
- 16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?
- 17 Policy for deciding entitlements in relation to fractions
- 18 Names of countries in which the entity has +security holders who will not be sent new issue documents
- Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.
- 19 Closing date for receipt of acceptances or renunciations

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- | | | |
|----|---|--|
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |

+ See chapter 19 for defined terms.

- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

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New issue announcement

Entities that have ticked box 34(b)

38 Number of securities for which
 +quotation is sought

39 Class of +securities for which
 quotation is sought

40 Do the +securities rank equally in all
 respects from the date of allotment
 with an existing +class of quoted
 +securities?

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next dividend,
 (in the case of a trust,
 distribution) or interest payment
- the extent to which they do not
 rank equally, other than in
 relation to the next dividend,
 distribution or interest payment

41 Reason for request for quotation
 now

Example: In the case of restricted securities, end of
 restriction period

(if issued upon conversion of
 another security, clearly identify that
 other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)		

+ See chapter 19 for defined terms.



29 September 2010

ASX Limited
Exchange Plaza
2 the Esplanade
PERTH WA 6000

ARGENT MINERALS LIMITED SHARE PLACEMENT – CLEANSING NOTICE

On 29 September 2010, Argent Minerals Limited (**Company**) announced that 40,350,000 fully paid ordinary shares in the capital of the Company (**Shares**) via a 40,000,000 placement to Sophisticated Investors and 350,000 shares to Barrick (PD) Australia Limited (**Placement**).

The maximum number of Shares which may be issued under the Placement is estimated to be approximately 40,350,000 (assuming no existing options are exercised).

The Company hereby notifies ASX under paragraphs 708(1) and 708A (5) (e) that:

- (a) the Shares were issued without disclosure to investors under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act.
- (b) as at 29 September 2010, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
- (c) as at 29 September 2010, the Company has complied with section 674 of the Act;
- (d) as at 29 September 2010, there is no excluded information as at the date of this notice:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (B) the rights and liabilities attaching to the Shares.

Yours faithfully

Marcus Michael
Executive Director
Argent Minerals Limited