

ARGENT MINERALS LIMITED
ACN 124 780 276

NOTICE OF GENERAL MEETING
AND
EXPLANATORY MEMORANDUM

IMPORTANT INFORMATION

*This is an important document that should be read in its entirety.
If you do not understand it you should consult your professional advisers without delay.*

*If you wish to discuss any aspect of this document with the Company please contact
Ms Sarah Shipway on telephone (+61 8) 9322 6600.*

ARGENT MINERALS LIMITED
ACN 124 780 276

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of the Shareholders of Argent Minerals Limited will be held at Level 6, Suite 606, 50 Clarence Street, Sydney, New South Wales at 10.00am (AEDT) on 5 February 2015 to conduct the following business and to consider, and if thought fit, to pass the following Resolutions.

AGENDA

RESOLUTION 1 – RATIFICATION OF THE ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders ratify the allotment and issue of 10,570,020 Shares on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue, and any associates of such a person. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 2 – RATIFICATION OF THE ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders ratify the allotment and issue of 15,355,906 Shares on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue, and any associates of such a person. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 3 – APPROVAL FOR THE ISSUE OF ATTACHING OPTIONS

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the allotment and issue of 51,851,852 Attaching Options on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if this Resolution is passed, and any associates of such a person. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 4 – APPROVAL FOR THE ISSUE OF OPTIONS TO CORPORATE ADVISORS

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the allotment and issue of 6,481,482 Fee Options on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if this Resolution is passed, and any associates of such a person. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

DATED THIS 12th DAY DECEMBER 2014

BY ORDER OF THE BOARD

**SARAH SHIPWAY
COMPANY SECRETARY**

NOTES

Definitions

Terms which are used in this Notice and which are defined in Section 4 of the Explanatory Memorandum have the meanings ascribed to them therein.

Note

If you have recently changed your address or if there is any error in the name and address used for this notice please notify the Company Secretary. In the case of a corporation, notification is to be signed by a director or company secretary.

Proxies

A Shareholder who is entitled to vote at this Meeting has a right to appoint a proxy and should use the proxy form enclosed with this notice. The proxy need not be a Shareholder of the Company and can be an individual or a body corporate.

A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of this appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, section 249X of the Corporations Act will take effect so that each proxy may exercise half of the votes (ignoring fractions).

A proxy's authority to speak and vote for a Shareholder at the meeting is suspended if the Shareholder is present at the meeting.

The proxy form must be signed and dated by the Shareholder or the Shareholder's attorney. Joint Shareholders must each sign.

Proxy forms and the original or a certified copy of the power of attorney (if the proxy form is signed by an attorney) must be received:

- at Level 1, 115 Cambridge Street, West Leederville, WA, 6007; or
- at PO Box 1305, West Leederville, WA, 6901; or
- on facsimile number +61 8 9 322 6610,

not later than 10.00am (AEDT) on 3 February 2015.

Pursuant to regulation 7.11.37 of the Corporations Regulations, the Board has determined that the shareholding of each Shareholder for the purposes of ascertaining the voting entitlements for the Meeting will be as it appears in the share register at 4.00pm (AEDT) on 4 February 2015.

Bodies Corporate

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. The appointment may be a standing one.

Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

ARGENT MINERALS LIMITED
ACN 124 780 276

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of a Notice convening a General Meeting of Shareholders of Argent Minerals Limited to be held at Level 6, Suite 606, 50 Clarence Street, Sydney, New South Wales at 10.00am (AEDT) on 3 November 2014. This Explanatory Memorandum is to assist Shareholders in understanding the background to and the legal and other implications of the Notice and the reasons for the Resolutions proposed. Certain terms used in this Explanatory Memorandum are defined in Section 4.

1. RESOLUTIONS 1 & 2 - RATIFICATION OF THE ISSUE OF PLACEMENT SHARES

1.1 Background

On 12 December 2014, the Company announced that it had issued, or will in due course issue, 25,925,926 Shares at an issue price of \$0.027 to raise approximately \$700,000 (before costs). The Shares were issued with the subsequent issue of two free Attaching Options (exercisable at \$0.175, expiring 31 March 2016) for every Share subscribed for, to be issued subject to Shareholder approval being obtained. The issue of the Attaching Options is subject to the receipt of the Shareholder approval sought by Resolution 3.

1.2 Listing Rules Chapter 7

Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue (in the case of Listing Rule 7.1) and 10% of the company's ordinary securities then on issue (in the case of Listing Rule 7.1A)

Listing Rule 7.2 sets out the exceptions to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 and Listing Rule 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 or 7.1A) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 or 7.1A (as the case may be).

By ratifying the issue of the Shares the subject of Resolutions 1 and 2, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1, and the 10% placement capacity under Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

Resolutions 1 and 2 are both ordinary resolutions.

1.3 Resolution 1 - Information Required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Shares the subject of Resolution 1:

- (a) 10,570,020 Shares were issued at an issue price of \$0.027 per Share;
- (b) The Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) The Shares were issued to investors who were eligible to be made offers without disclosure under an exemption under section 708 of the Corporations Act, some of whom were clients of Hartleys Limited.
- (d) The funds raised from the issue (being in total \$285,390 (before costs)) will be used for towards the Kempfield deep diamond drilling program, a high resolution induced polarisation geophysics survey at the West Wyalong Project, and for general working capital purposes.

The Chairman intends to vote all available proxies in favour of Resolution 1.

1.4 Resolution 2 - Information Required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Shares the subject of Resolution 2:

- (a) 15,355,906 Shares were issued at an issue price of \$0.027 per Share;
- (b) The Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) The Shares were issued to investors who were eligible to be made offers without disclosure under an exemption under section 708 of the Corporations Act, some of whom were clients of Hartleys Limited.
- (d) The funds raised from the issue (being in total \$414,609 (before costs)) will be used for towards the Kempfield deep diamond drilling program, a high resolution induced polarisation geophysics survey at the West Wyalong Project, and for general working capital purposes.

The Chairman intends to vote all available proxies in favour of Resolution 2.

2. RESOLUTION 3 – APPROVAL FOR THE ISSUE OF ATTACHING OPTIONS

2.1 Background

51,851,852 Attaching Options are to be issued to subscribers for the Shares the subject of Resolutions 1 and 2 on the basis of 2 Attaching Option for every Share subscribed for. Approval for the issue of these Attaching Options is sought pursuant to Listing Rule 7.1.

2.2 Listing Rule Chapter 7

Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue.

By approving the issue of Attaching Options, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

In the event that Shareholder approval is not obtained for the issue of the Attaching Options, the Attaching Options will be nonetheless issued to the extent permissible under the Company's 15% and 10% annual placement capacities, thereby reducing the capacity for the Company to issue further securities without first having to seek Shareholder approval.

Resolution 3 is an ordinary resolution.

2.3 Technical Information Required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the approval of the proposed issue of the Attaching Options the subject of Resolution 3:

- (a) 51,851,852 Attaching Options are proposed to be issued;
- (b) The Attaching Options are to be issued to Shareholders who subscribed for the Shares the subject of Resolutions 1 and 2 on the basis of 2 free Attaching Options for every Share subscribed for.

- (c) The Attaching Options are exercisable for \$0.175 on or before 31 March 2016 and otherwise on the terms and conditions set out in Schedule 1. Quotation of the Attaching Options on ASX will be sought under the same class of Options as those currently quoted under the ASX Code ARDO.
- (d) The Attaching Options will be issued as soon as practicable after the Meeting, and in any event, within 3 months of the date of the Meeting.
- (e) It is anticipated that all of the Attaching Options will be issued on the same date;
- (f) The Attaching Options are free attaching options, and as such, no funds will be raised from the issue thereof.

The Chairman intends to vote all available proxies in favour of Resolution 3.

3. RESOLUTION 4 – APPROVAL FOR THE ISSUE OF OPTIONS TO CORPORATE ADVISORS

3.1 Background

The Company has agreed to issue a total of 6,481,482 Fee Options to certain corporate advisors who provided assistance in respect of the placements contemplated by Resolutions 1 to 3.

Resolution 4 seeks Shareholder approval for the issue of these Fee Options

3.2 Listing Rule Chapter 7

Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue.

By approving the issue of the Fee Options, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

In the event that Shareholder approval is not obtained for the issue of the Fee Options, the Fee Options will be nonetheless issued to the extent permissible under the Company's 15% and 10% annual placement capacities, thereby reducing the capacity for the Company to issue further securities without first having to seek Shareholder approval.

Resolution 4 is an ordinary resolution.

3.3 Technical Information Required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the approval of the proposed issue of the Fee Options the subject of Resolution 4:

- (a) 6,481,482 Fee Options are proposed to be issued;
- (b) The Fee Options are to be issued to certain corporate advisors who assisted the Company in respect of the placement the subject of Resolutions 1 to 3, none of whom are related parties of the Company.
- (c) The Fee Options are exercisable for \$0.175 on or before 31 March 2016 and otherwise on the terms and conditions set out in Schedule 1. Quotation of the Fee Options on ASX will be sought under the same class of Options as those currently quoted under the ASX Code ARDO.
- (d) The Fee Options will be issued as soon as practicable after the Meeting, and in any event, within 3 months of the date of the Meeting.

- (e) It is anticipated that all of the Fee Options will be issued on the same date;
- (f) The Fee Options are being issued as consideration for assistance provided in respect of the placement the subject of Resolutions 1 to 3, and as such, no funds will be raised from the issue thereof.

The Chairman intends to vote all available proxies in favour of Resolution 4.

4. DEFINITIONS

In this Explanatory Memorandum:

“**ASIC**” means the Australian Securities and Investments Commission;

“**ASX**” means ASX Limited ACN 008 624 691;

“**Attaching Options**” means the Options exercisable for \$0.175 on or before 31 March 2016 and otherwise on the terms and conditions set out in Schedule 1;

“**Board**” means the board of Directors;

“**Business Day**” has the meaning given to it in the Listing Rules;

“**Chairman**” means the chairman of the Board;

“**Company**” means Argent Minerals Limited ACN 124 780 276;

“**Constitution**” means the constitution of the Company;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a director of the Company;

“**Explanatory Memorandum**” means this Explanatory Memorandum;

“**Fee Options**” means the Options exercisable for \$0.175 on or before 31 March 2016 and otherwise on the terms and conditions set out in Schedule 1, and the subject of Resolution 4.

“**Listing Rules**” means the official listing rules of the ASX;

“**Notice**” and “**Notice of Meeting**” means the notice of meeting to which this Explanatory Memorandum is attached;

“**Official List**” means the official list of ASX;

“**Option**” means an option to acquire one Share and “**Optionholder**” has a corresponding meaning;

“**Resolution**” means a resolution set out in this Notice;

“**Schedule**” means a schedule to this Notice;

“**Section**” means a section of this Explanatory Memorandum;

“**Securityholder**” means a holder of Shares or Options;

“**Share**” means an ordinary fully paid ordinary share in the capital of the Company and “**Shareholder**” has a corresponding meaning;

“**AEDT**” means Australian Eastern Daylight Time.

SCHEDULE 1 – TERMS AND CONDITIONS OF ATTACHING OPTIONS AND FEE OPTIONS

The Attaching Options (referred to in this Schedule as “Options”) entitle the holder to subscribe for Shares on the following terms and conditions:

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.175 (**Exercise Price**)

(c) Expiry Date

Each Option will expire at 5.00pm (WST) on 31 March 2016 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) Timing of issue of Shares on exercise

Within 15 Business Days after the later of the following:

- (i) the Exercise Date; and
- (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 20 Business Days after the Exercise Date, the Company will:

- (iii) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



ARGENT MINERALS LIMITED

ABN: 89 124 780 276

REGISTERED OFFICE:
LEVEL 1
115 CAMBRIDGE STREET
WEST LEEDERVILLE WA 6901



« REF No. »

«HOLDER_NAME»
«ADDRESS_LINE_1»
«ADDRESS_LINE_2»
«ADDRESS_LINE_3»
«ADDRESS_LINE_4»
«ADDRESS_LINE_5»

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535, APPECROSS WA 6953
AUSTRALIA
770 Canning Highway, APPECROSS WA 6153
AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code:

Holder Number:

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**VOTE
ONLINE**

Lodge your proxy vote securely at www.securitytransfer.com.au
1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

Online Proxy ID:

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson **OR**

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the General Meeting of the Company to be held at 10.00am AEDT on Thursday, 5 February 2015 at Level 6, Suite 606, 50 Clarence Street, Sydney New South Wales and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

| RESOLUTIONS | FOR | AGAINST | ABSTAIN* |
|--|--------------------------|--------------------------|--------------------------|
| 1. RATIFICATION OF THE ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. RATIFICATION OF THE ISSUE OF PLACEMENT SHARES – LISTING RULE 7.1A | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. APPROVAL FOR THE ISSUE OF ATTACHING OPTIONS | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. APPROVAL FOR THE ISSUE OF OPTIONS TO CORPORATE ADVISORS | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

| | | |
|--|----------------------|----------------------------|
| Individual or Security Holder | Security Holder 2 | Security Holder 3 |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Sole Director & Sole Company Secretary | Director | Director/Company Secretary |

Proxies must be received by Security Transfer Registrars Pty Ltd no later than 10.00am AEDT on Tuesday 3 February 2015.

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