

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 1, 115 Cambridge Street, West Leederville, WA, 6007 at 10.00am (WST) on 7 August 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 7.1A**

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 17,756,370 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 7.1**

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 6,129,994 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 23,886,364 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 SPP OPTIONS**

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

*"That, for the purposes of Listing Rules 7.1 and for all other purposes, Shareholders approve the issue of up to 53,269,110 SPP Options under the SPP on the terms and condition set out in the Explanatory Memorandum."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution 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. Persons who may participate in the issue (and associates thereof) will not be excluded from voting provided the issue is not underwritten, or, if the issue is underwritten, the Company excludes any votes cast on this Resolution by any proposed underwriter or sub-underwriter to the issue. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or if 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 5 – APPROVAL FOR ISSUE OF SPP SHARES AND SPP OPTIONS AS SPP SHORTFALL**

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

*“That, subject to the passage of Resolution 4, for the purposes of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 53,269,110 Shares and up to 53,269,110 SPP Options as part of the SPP Shortfall, 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 6 - PARTICIPATION BY DAVID BUSCH IN SPP**

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

*“That, subject to the passage of Resolution 4, for the purposes of Listing Rules 10.11 and for all other purposes, Shareholders approve the issue of up to 681,818 SPP Options under the SPP to Mr David Busch (or an entity controlled by him) on the terms and condition set out in the Explanatory Memorandum.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who is to receive securities in relation to the Company, and any associate of these persons. 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 7 – RATIFICATION OF PRIOR ISSUE OF 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 7.4, and for all other purposes, Shareholders ratify the allotment and issue of 519,676 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 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.

**DATED THIS 30th DAY OF JUNE 2015**

**BY ORDER OF THE BOARD**

**SARAH SHIPWAY  
COMPANY SECRETARY**

## NOTES

### Definitions

Terms which are used in this Notice and which are defined in Section 5 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 Security Transfer Registrars, Alexandria House, Suite 1, 770 Canning Highway, Applecross WA 6153 Australia; or
- at Security Transfer Registrars, PO Box 535, Applecross WA 6953 Australia; or
- on facsimile number +61 8 9315 2233,

not later than 10.00am (WST) on 5 August 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 (WST) on 6 August 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 1, 115 Cambridge Street, West Leederville, WA, 6007 at 10.00am (WST) on 7 August 2015. 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 5.

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

**1.1 Background**

On 18 June 2015, the Company announced that it had raised approximately \$525,500 by way of a placement to sophisticated and professional investors by the issue of Share at an issue price of \$0.022 per Share. The Shares were issued with the subsequent issue of one free Attaching Option (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) 17,756,370 Shares were issued at an issue price of \$0.022 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, none of whom were related parties of the Company.
- (d) The funds raised from the issue (being in total \$390,640 (before costs)) will be used to fund the 7 hole 3,200 metre extended reach Kempfield deep diamond drilling program announced on 29 April 2015 targeting high-grade base and precious metals, a downhole geophysics surveys for selected Kempfield diamond holes, a high resolution induced polarisation (IP) geophysics survey at the Company's 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) 6,129,994 Shares were issued at an issue price of \$0.022 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, none of whom were related parties of the Company.
- (d) The funds raised from the issue (being in total \$134,860 (before costs)) will be used to fund the 7 hole 3,200 metre extended reach Kempfield deep diamond drilling program announced on 29 April 2015 targeting high-grade base and precious metals, a downhole geophysics surveys for selected Kempfield diamond holes, a high resolution induced polarisation (IP) geophysics survey at the Company's 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**

23,886,364 Attaching Options are to be issued to subscribers for the Shares the subject of Resolutions 1 and 2 on the basis of 1 Attaching Placement 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) 23,886,364 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 (being investors who were eligible to be made offers without disclosure under an exemption under section 708 of the Corporations Act, none of whom were related parties of the Company) on the basis of 1 free Attaching Placement Option 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 Placement 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. SHARE PURCHASE PLAN

#### 3.1 Summary of the SPP

On 9 June 2015, the Company announced that it intends to undertake a share purchase plan whereby Eligible Shareholders would have the opportunity to participate to acquire up to \$15,000 worth of Shares at an issue price of \$0.022 (“SPP”).

Under the SPP, Eligible Shareholders who subscribe for Shares will also be offered one free attaching SPP Option for every Share subscribed for under the SPP.

The offer of SPP Options will be made under a transaction specific prospectus to be lodged with ASIC on or about the same date the offer of Shares under the SPP is made.

Under the SPP the Company will seek to issue up to 53,269,110 Shares and 53,269,110 SPP Options to raise up to \$1,171,920.

The issue of the SPP Shares does not require Shareholder approval as a result of the application of Exception 15 of Listing Rule 7.2.

The Company is seeking Shareholder approval, for the purposes of Listing Rules 7.1, for the issue of the SPP Options under the SPP as the issue thereof is not exempt from the application of Listing Rule 7.1. As such, if Shareholder approval is not obtained for the issue of the SPP Options via Resolution 4, SPP Subscribers will only be issued Shares and not SPP Options under the SPP.

Although the Company is seeking to raise up to \$1,171,920 under the SPP, the actual number of Shares and SPP Options which will be issued is not yet known. Accordingly, the Company is seeking approval for the maximum number of SPP Options which could be issued.

#### 3.1(a) SPP Timetable

Record Date (for determining recipients of the offer)	5 June 2015
Opening Date	30 June 2015
Closing Date	10 August 2015
Anticipated issue of Shares and SPP Options	11 August 2015
Anticipated despatch of holding statements	12 August 2015
Anticipated commencement of trading of Shares and Attaching Options	12 August 2015

Note: The Company may change any of the key dates at its discretion (even if the SPP has opened or applications have been received)

#### 3.2 LISTING RULES CHAPTER 7

Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of the shareholders of a company is required for an issue of equity securities if the securities will, when aggregated with the securities issued by the company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

One circumstance where an issue is not taken into account in the calculation of the 15% threshold is where the issue has the prior approval of shareholders in a general meeting.

The issue of SPP Options to Eligible Shareholders under the SPP falls does not fall within any exception to Listing Rule 7.1, and as such, will limit the potential of the SPP to raise capital, and would reduce the Company's capacity to issue further equity securities without first obtaining Shareholder approval. For this purpose, approval is sought by Resolution 4 for the purposes of Listing Rule 7.1 for the proposed issue of the SPP Options to Eligible Shareholders under the SPP.

Under the SPP, any Shares not subscribed for by Eligible Shareholders will comprise the SPP Shortfall and may be offered to investors to whom disclosure is not required to be made under section 708 of the Corporations Act (for example, sophisticated, professional and institutional investors) as a separate placement at the discretion of the Directors ("**SPP Shortfall Offer**"). Subscribers under the SPP Shortfall Offer will be offered Shares at the same issue price as the SPP, together with one free attaching SPP Option for every Share subscribed for.

Resolution 5 seeks Shareholder approval, for the purposes of Listing Rule 7.1, to issue the maximum number of Shares and SPP Options as part of the SPP Shortfall. Given that issue of Shares and SPP Options under the SPP has not yet occurred, the Company seeks approval to issue such number of Shares and SPP Options as comprises the maximum number of Shares and SPP Options that may comprise the SPP Shortfall, being up to 53,269,110 Shares and up to 53,269,110 SPP Options.

### **3.3 LISTING RULES CHAPTER 10**

Listing Rule 10.11 requires a listed company to obtain Shareholder approval by ordinary resolution prior to the issue of securities to a related party except if an exception to Listing Rule 10.11 is applicable.

The issue of SPP Options to related parties (who are also Eligible Shareholders) under the SPP falls does not fall within any exception Listing Rule 10.11. As such, Shareholder approval is sought by Resolution 6 for the purposes of Listing Rule 10.11 for the proposed issue of the SPP Options to related parties (who are also Eligible Shareholders) under the SPP.

Listing Rule 7.1 approval is not required for the issue of the Shares and SPP Options to the related parties as approval is being obtained under Listing Rule 10.11 by Resolution 6. Accordingly, and pursuant to Exception 14 to Listing Rule 7.1, the issue of SPP Options to related parties under the SPP will not reduce the Company's available placement capacity under Listing Rule 7.1 if shareholder approval is obtained for Resolution 6.

### **3.4 RESOLUTION 4 – APPROVAL FOR THE ISSUE OF SPP OPTIONS**

As stated above, Shareholder approval is sought for the issue of SPP Options to Eligible Shareholders under the SPP.

#### **3.4(a) 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 SPP Options the subject of Resolution 4:

- (a) The maximum number of SPP Options to be issued pursuant to Resolution 4 is 53,269,110 SPP Options.
- (b) The SPP 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 SPP Options on ASX will be sought under the same class of Options as those currently quoted under the ASX Code ARDO;
- (c) The SPP Options will be issued for nil cash consideration as they will be issued as free attaching options to Eligible Shareholders who subscribe for Shares under the SPP;
- (d) The SPP Options the subject of Resolution 4 will be issued to Eligible Shareholders who subscribe for those securities under the SPP.
- (e) The SPP Options the subject of Resolution 4 will be issued on the SPP Issue Date, and in any event, no later than 3 months after the date of the Meeting (or such other later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that allotment will occur on the same date;



- (f) A waiver was obtained from ASX in respect of Listing Rule 7.3.8 to allow for Shareholders to vote on this Resolution when the ordinary application of Listing Rule 7.3.8 would be that all Shareholders would have been excluded from voting on Resolution 6.

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

### **3.5 RESOLUTION 5 - APPROVAL FOR ISSUE OF SPP SHARES AND SPP OPTIONS AS SPP SHORTFALL**

As stated above, any Shares not subscribed for by Eligible Shareholders will comprise the SPP Shortfall and may be offered to investors to whom disclosure is not required to be made under section 708 of the Corporations Act (for example, sophisticated, professional and institutional investors) (who are not related parties of the Company) as a separate placement at the discretion of the Directors.

Given that issue of Shares and SPP Options under the SPP has not yet occurred, the Company seeks approval to issue such number of Shares and SPP Options as comprises the maximum number of Shares and SPP Options that may comprise the SPP Shortfall.

#### **3.5(a) 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 Shares and SPP Options the subject of Resolution 5:

- (a) The maximum number of Shares to be issued pursuant to Resolution 5 is 53,269,110 Shares.
- (b) The maximum number of SPP Options to be issued pursuant to Resolution 5 is 53,269,110 SPP Options.
- (c) The Shares are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (d) The SPP 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 SPP Options on ASX will be sought under the same class of Options as those currently quoted under the ASX Code ARDO.
- (e) The Shares the subject of Resolution 5 will be issued for an issue price of \$0.022 per Share.
- (f) The SPP Options will be issued for nil cash consideration as they will be issued as free attaching options to subscribers for Shares under the SPP Shortfall Offer;
- (g) The Shares and SPP Options the subject of Resolution 5 will be issued to investors to whom disclosure is not required to be made under section 708 of the Corporations Act who subscribe for those securities under the SPP Shortfall Offer. No person will be permitted to participate in the SPP Shortfall if by doing so it will result in that person acquiring a Voting Power of greater than 20%, or if that person is a related party of the Company.
- (h) The Shares and SPP Options the subject of Resolution 5 will be issued on the SPP Shortfall Issue Date, and in any event, no later than 3 months after the date of the Meeting (or such other later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that allotment will occur on the same date;
- (i) The funds raised from the issue (being up to \$1,171,920 (before costs)) will be used for to fund the 7 hole 3,200 metre extended reach Kempfield deep diamond drilling program announced on 29 April 2015 targeting high-grade base and precious metals, a downhole geophysics surveys for selected Kempfield diamond holes, a high resolution induced polarisation (IP) geophysics survey at the Company's West Wyalong Project and for general working capital purposes.

The Chairman intends to vote all available proxies in favour of Resolution 5.

### **3.6 RESOLUTION 6 - PARTICIPATION BY DAVID BUSCH IN SPP**

As stated above, Shareholder approval is sought by Resolution 6 for the purposes of Listing Rule 10.11 for the proposed issue of SPP Options to related parties (who are also Eligible Shareholders) under the SPP.

### **3.6(a) Information Required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of SPP Options the subject of Resolution 6:

- (a) The SPP Options the subject of Resolution 6 will be issued to Mr David Busch (a Director), or an entity controlled by him, and there may be up to 681,818 SPP Options issued to Mr Busch (or an entity controlled by him).
- (b) The SPP Options the subject of Resolution 6 will be issued for nil cash consideration and 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 SPP Options on ASX will be sought under the same class of Options as those currently quoted under the ASX Code ARDO.
- (c) The SPP Options the subject of Resolution 6 will be issued on the SPP Issue Date, and in any event, no later than 1 month after the date of the Meeting (or such other later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that allotment will occur on the same date;
- (g) No funds will be raised from the issue because the SPP Options will be issued for nil cash consideration as they will be issued as free attaching options to Eligible Shareholders (who are also related parties) who subscribe for Shares under the SPP.

The Chairman intends to vote all available proxies in favour of Resolution 6.

## **4. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF OPTIONS**

### **4.1 Background**

As announced on 27 February 2015, the Company issued 519,676 Options without Shareholder approval.

### **4.2 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 Options the subject of Resolution 7, 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.

Resolution 7 is an ordinary resolution.

### **4.3 Resolution 7 - 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 Options the subject of Resolution 7:

- (a) 519,676 Options were issued;
- (b) The Options are exercisable for \$0.175 on or before 31 March 2016 and otherwise on the terms and conditions set out in Schedule 1.

- (c) The Options were issued to investors who were eligible to be made offers without disclosure under an exemption under section 708 of the Corporations Act, none of whom were related parties of the Company.
- (d) No funds raised were raised from the issue.

The Chairman intends to vote all available proxies in favour of Resolution 7.

## 5. 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;

“**Eligible Shareholder**” means a Shareholder who is eligible to acquire Shares and SPP Options under the SPP being a Shareholder with a registered address in Australia or New Zealand on the record date of the SPP;

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

“**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;

“**SPP**” means the share purchase plan summarised in Section 3.1;

“**SPP Issue Date**” means the date on which Shares and SPP Options subscribed for by Eligible Shareholders will be issued as contemplated by the timetable in Section 3.1(a);

“**SPP Options**” means the free attaching Options exercisable for \$0.175 on or before 31 March 2016 (and otherwise on the terms and conditions set out in Schedule 1) to be offered in connection with the SPP;

“**SPP Shortfall**” means the Shares and SPP Options not subscribed for by Eligible Shareholders under the SPP;

“**SPP Shortfall Issue Date**” means the date on which Shares and SPP Options subscribed for as part of the SPP Shortfall will be issued as contemplated by the timetable in Section 3.1(a);

“**SPP Shortfall Offer**” has the meaning contemplated by Section 3.2;

## SCHEDULE 1 – TERMS AND CONDITIONS OF ATTACHING OPTIONS AND SPP OPTIONS

The Attaching Options, SPP Options and Options the subject of Resolution 7 (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

ACN: 124 780 276

REGISTERED OFFICE:  
LEVEL 1  
115 CAMBRIDGE STREET  
WEST LEEDERVILLE WA 6007

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

«EFT\_REFERENCE\_NUMBER»

«HOLDER\_NAME»  
«ADDRESS\_LINE\_1»  
«ADDRESS\_LINE\_2»  
«ADDRESS\_LINE\_3»  
«ADDRESS\_LINE\_4»  
«ADDRESS\_LINE\_5»

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](http://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.

### 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 WST on Friday 7 August 2015 at Level 1, 115 Cambridge Street, West Leederville, WA, 6007 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.

RESOLUTION	For	Against	Abstain*
1. RATIFICATION OF THE ISSUE OF PLACEMENT SHARES - LISTING RULE 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. RATIFICATION OF THE ISSUE OF PLACEMENT SHARES - LISTING RULE 7.1	<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 SPP OPTIONS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. APPROVAL FOR ISSUE OF SPP SHARES AND SPP OPTIONS AS SPP SHORTFALL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. PARTICIPATION BY DAVID BUSCH IN SPP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. RATIFICATION OF PRIOR ISSUE OF OPTIONS	<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




Sole Director & Sole Company Secretary

Director

Director/Company Secretary

**Proxies must be received by Security Transfer Registrars Pty Ltd no later than 10.00am WST on Wednesday 5 August 2015.**

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My/Our contact details in case of enquiries are:

Name:

Number:

(  )

**1. NAME AND ADDRESS**

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

**2. APPOINTMENT OF A PROXY**

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

**3. DIRECTING YOUR PROXY HOW TO VOTE**

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

**4. APPOINTMENT OF A SECOND PROXY**

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

**5. SIGNING INSTRUCTIONS**

**Individual:** where the holding is in one name, the Shareholder must sign.

**Joint Holding:** where the holding is in more than one name, all of the Shareholders must sign.

**Power of Attorney:** to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

**6. LODGEMENT OF PROXY**

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

**Security Transfer Registrars Pty Ltd**

**Online** [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

**Postal Address** PO BOX 535  
Applecross WA 6953 AUSTRALIA

**Street Address** Alexandria House  
Suite 1, 770 Canning Highway  
Applecross WA 6153 AUSTRALIA

**Telephone** +61 8 9315 2333

**Facsimile** +61 8 9315 2233

**Email** [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)

**PRIVACY STATEMENT**

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

