

## ARGENT COMPLETES PLACEMENT OF SPP SHORTFALL – OVERSUBSCRIBED

### Argent at a glance

ASX-listed mineral resource company focused on the expansion, development, extraction and marketing of its existing base and precious metals discoveries in NSW.

### Facts

■ ASX Code:	ARD
■ Share price (16 October 2015):	\$0.027
■ Shares on issue (16 October 2015):	219.6M
■ Market capitalisation:	\$5.93M

### Directors and Officers

**Stephen Gemell**  
Non-Executive Chairman

**David Busch**  
Managing Director

**Peter Nightingale**  
Non-Executive Director

**Peter Michael**  
Non-Executive Director

**Sarah Shipway**  
Company Secretary

### Contact details

PRINCIPAL OFFICE  
Suite 6, Level 6, 50 Clarence Street  
Sydney NSW 2000  
T: +61 2 9262 2211  
F: +61 2 9475 5346

REGISTERED OFFICE  
Level 1, 115 Cambridge Street  
West Leederville WA 6007  
T: +61 8 9322 6600  
F: +61 2 9322 6610  
E: [admin@argentminerals.com.au](mailto:admin@argentminerals.com.au)

### Highlights:

- Argent completes placement of Share Purchase Plan (SPP) shortfall to sophisticated investors for \$771,921
- Strong interest from new and existing shareholders resulted in the issue being oversubscribed
- Kempfield deep diamond drilling program to commence this week
- Argent and its investors enjoy unique exposure to zinc and precious metals as markets reprice supply/demand risks

**Argent Minerals Limited** (ASX: ARD, Argent, Argent Minerals or the Company) is pleased to confirm that it has completed the placement of the Share Purchase Plan (SPP) shortfall to sophisticated investors to raise a total of approximately \$771,921 before costs (Placement).

Argent Managing Director David Busch said, “We are very pleased with the strong level of interest from both new and existing shareholders who recognise the significant potential of Argent Minerals and its key projects, following the recent board appointments and the expansion of the Company’s technical capabilities. This strong interest has resulted in the issue being oversubscribed.

“The funds from this Placement, together with the \$269,000 Research & Development claim announced on 13 October 2015, amount to the addition of over \$1 million cash to Argent’s balance sheet as the Company commences the deep diamond drilling program at Kempfield.

“The proceeds of the Placement 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 zinc/lead mineralisation and potentially copper and gold, downhole geophysics surveys for selected Kempfield diamond holes, follow up work in relation to the high resolution

induced polarisation (IP) geophysics survey at the Company's West Wyalong copper gold target, and working capital.

"The Kempfield deep diamond drilling program is scheduled to start on Wednesday 21 October 2015, following the mobilisation of the selected drilling contractor, Chief Drilling, to Kempfield on Tuesday 20 October 2015. Further details in relation to the drilling will be provided in follow up announcements.

"The Argent board notes that the Company's commencement of deep diamond drilling to test for high grade base and precious metals at Kempfield coincides with recent renewed interest in the commodities sector.

**SPP shortfall placement details**

Under the approval granted by shareholders at the 7 August 2015 general meeting (**Approval**), and in accordance with Section 1.9 of the SPP Option Prospectus dated 29 June 2015, the Directors have the right to place up to 35,087,324 new shares and 35,087,324 listed options not previously subscribed for under the SPP (**shortfall**) within 3 months from the date of the Approval with selected parties at their discretion.

The shortfall has now been filled with the issue of 35,087,324 fully paid ordinary shares (**New Shares**) at \$0.022 with an attaching listed option, exercisable at \$0.175 on or before 31 March 2016 (**Attaching Options**) for each of the New Shares subscribed for.

After the allotment of the above securities, the Company will have the following listed securities on issue:

Fully paid ordinary shares	254,719,176
Listed options exercisable at \$0.175 on or before 31 March 2016	184,486,893

The New Shares and Attaching Options under the SPP will be allotted today 19 October 2015.

Appendix 3B is attached to this announcement.

For further information please contact:

David Busch  
Managing Director

**Argent Minerals Limited**

M: 0415 613 800

E: [david.busch@argentminerals.com.au](mailto:david.busch@argentminerals.com.au)

# 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 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

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  | Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 35,087,324                 |
| 3 | Principal terms of the +securities (e.g. 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 +issue date 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"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>
<p>5 Issue price or consideration</p>	<p>\$0.022 to raise a maximum of \$1,171,920</p>
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>It is proposed that that funds will be used for the 7 hole extended reach Kempfield deep diamond drilling program announced on 29 April 2015 targeting high-grade base and precious metals, 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.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>

---

+ See chapter 19 for defined terms.

6b	The date the security holder resolution under rule 7.1A was passed	28 November 2014
6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of +securities issued under an exception in rule 7.2	35,087,324 Fully Paid Ordinary Shares
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Please see Annexure 1

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

7	<p><b>+Issue dates</b></p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	<p>19 October 2015</p>
---	---	------------------------

8	<p>Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)</p>	<table border="1"> <tr> <th>Number</th> <th>+Class</th> </tr> <tr> <td style="text-align: center;">254,719,176</td> <td>Ordinary Fully Paid Shares</td> </tr> <tr> <td style="text-align: center;">184,486,893</td> <td>Options exercisable at \$0.175 on or before 31 March 2016</td> </tr> </table>	Number	+Class	254,719,176	Ordinary Fully Paid Shares	184,486,893	Options exercisable at \$0.175 on or before 31 March 2016
		Number	+Class					
254,719,176	Ordinary Fully Paid Shares							
184,486,893	Options exercisable at \$0.175 on or before 31 March 2016							

9	<p>Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)</p>	<table border="1"> <tr> <th>Number</th> <th>+Class</th> </tr> <tr> <td style="text-align: center;">6,574,000</td> <td>Options exercisable at \$0.25 on or before 29 August 2016</td> </tr> <tr> <td style="text-align: center;">1,500,000</td> <td>Tranche 1 Performance Rights</td> </tr> <tr> <td style="text-align: center;">1,000,000</td> <td>Tranche 2 Performance Rights</td> </tr> </table>	Number	+Class	6,574,000	Options exercisable at \$0.25 on or before 29 August 2016	1,500,000	Tranche 1 Performance Rights	1,000,000	Tranche 2 Performance Rights
		Number	+Class							
		6,574,000	Options exercisable at \$0.25 on or before 29 August 2016							
1,500,000	Tranche 1 Performance Rights									
1,000,000	Tranche 2 Performance Rights									

10	<p>Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	<p>N/A</p>
----	---	------------

**Part 2 - Pro rata issue**

11	<p>Is security holder approval required?</p>	<p>N/A</p>
----	--	------------

12	<p>Is the issue renounceable or non-renounceable?</p>	<p>N/A</p>
----	---	------------

13	<p>Ratio in which the +securities will be offered</p>	<p>N/A</p>
----	---	------------

14	<p>+Class of +securities to which the offer relates</p>	<p>N/A</p>
----	---	------------

+ See chapter 19 for defined terms.

15	*Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A

---

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

---

26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
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	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	*Issue date	N/A

**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

---

+ See chapter 19 for defined terms.



**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

**Entities that have ticked box 34(b)**

- 38 Number of +securities for which +quotation is sought N/A
- 39 +Class of +securities for which quotation is sought N/A
- 40 Do the +securities rank equally in all respects from the +issue date 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
- N/A

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

<p>41 Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	<p>N/A</p>							
<p>42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)</p>	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>N/A</td> <td>N/A</td> </tr> </tbody> </table>	Number	+Class	N/A	N/A	<table border="1"> <thead> <tr> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>N/A</td> </tr> </tbody> </table>	+Class	N/A
Number	+Class							
N/A	N/A							
+Class								
N/A								

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
 

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before

---

+ See chapter 19 for defined terms.

\*quotation of the \*securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Sarah Shipway  
Company Secretary

Date: 19 October 2015

Print name: Sarah Shipway

== == == == ==

---

+ See chapter 19 for defined terms.

## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

#### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b><i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i></b>	
<b><i>Insert</i></b> number of fully paid *ordinary securities on issue 12 months before the *issue date or date of agreement to issue	153,559,068
<b><i>Add</i></b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid *ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid *ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid *ordinary securities that became fully paid in that 12 month period</li> </ul> <p><b><i>Note:</i></b></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	11 December 2014 – 24,004,630 Fully Paid Ordinary Shares – Approved at the Company’s General Meeting held on 5 February 2015  10 April 2015 – 4 Fully Paid Ordinary Shares – Exercise of Options  17 June 2015 – 23,886,364 Fully Paid Ordinary Shares – Approved at the Company’s General Meeting held on 7 August 2015  11 August 2015 – 18,181,786 Fully Paid Ordinary Shares – Share Purchase Plan  19 October 2015 – 35,087,324 Fully Paid Ordinary Shares – Share Purchase Plan
<b><i>Subtract</i></b> the number of fully paid *ordinary securities cancelled during that 12 month period	N/A
<b>“A”</b>	<b>254,719,176</b>

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply “A” by 0.15</b>	<b>38,207,876</b>
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	Nil
“C”	Nil
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	38,207,876
<p><b>Subtract “C”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	Nil
<b>Total [“A” x 0.15] – “C”</b>	<b>38,207,876</b> <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	<b>254,719,176</b>
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	<b>25,471,917</b>
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	Nil
<b>“E”</b>	<b>Nil</b>
<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<b>“A” x 0.10</b>  <i>Note: number must be same as shown in Step 2</i>	<b>25,471,917</b>
<b>Subtract “E”</b>	<b>Nil</b>

+ See chapter 19 for defined terms.

<i>Note: number must be same as shown in Step 3</i>	
<b>Total</b> ["A" x 0.10] – "E"	<b>25,471,917</b> <i>Note: this is the remaining placement capacity under rule 7.1A</i>