

**ARGENT MINERALS LIMITED
ACN 124 780 276**

NOTICE OF GENERAL MEETING

**A General Meeting of the Company will be held at Level 2, 66
Hunter Street, Sydney, New South Wales on Tuesday,
16 August 2016 at 11:30 am (AEST).**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on (+61 2) 9300 3390.

Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice.

ARGENT MINERALS LIMITED

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NOTICE OF GENERAL MEETING

Notice is hereby given that the general meeting of Shareholders of Argent Minerals Limited (**Company**) will be held at Level 2, 66 Hunter Street, Sydney, New South Wales, on Tuesday, 16 August 2016 at 11:30 am (AEST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Sunday, 14 August 2016 at 7 pm (AEST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolution 1 - Ratification of prior issue of Tranche 1 Placement Shares

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

"That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 18,096,283 Shares on the terms and conditions 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 associate of that person.

The Company will not disregard a vote if:

- (a) 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
- (b) it is cast by the Chairman 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.

2. Resolution 2 - Approval to issue of Tranche 2 Placement Shares

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

"That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 40,403,717 Shares on the terms and conditions 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 any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of those persons.

The Company will not disregard a vote if:

- (a) 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
- (b) it is cast by the Chairman 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.

3. Resolution 3 - Approval to issue Attaching Options

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

"That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 117,000,000 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 any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of those persons.

The Company will not disregard a vote if:

- (a) 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
- (b) it is cast by the Chairman 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.

4. Resolution 4 - Approval of Director Participation in Tranche 2 Placement

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

"That subject to the passing of Resolutions 2 and 3, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 2,100,000 Shares and 4,200,000 Attaching Options to a director, Mr David Busch or his nominee, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by David Busch, his nominee(s), and any associates of those persons.

The Company will not disregard a vote if:

- (a) 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
- (b) it is cast by the Chairman 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.

5. Resolution 5 - Approval of Director Participation in Tranche 2 Placement

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

“That subject to the passing of Resolutions 2 and 3, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 833,333 Shares and 1,666,666 Attaching Options to a director, Mr Peter Nightingale or his nominee, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Peter Nightingale, his nominee(s), and any associates of those persons.

The Company will not disregard a vote if:

- (a) 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
- (b) it is cast by the Chairman 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.

6. Resolution 6 - Approval of Director Participation in Tranche 2 Placement

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

“That subject to the passing of Resolutions 2 and 3, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 333,334 Shares and 666,668 Attaching Options to a director, Mr Peter Michael or his nominee, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Peter Michael, his nominee(s), and any associates of those persons.

The Company will not disregard a vote if:

- (a) 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
- (b) it is cast by the Chairman 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.

7. Resolution 7 - Approval of Director Participation in Tranche 2 Placement

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

“That subject to the passing of Resolutions 2 and 3, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 400,000 Shares and 800,000 Attaching Options to a director, Mr Stephen Gemell or his nominee, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Stephen Gemell, his nominee(s), and any associates of those persons.

The Company will not disregard a vote if:

- (a) 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
- (b) it is cast by the Chairman 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.

8. Resolution 8 - Approval of prior issues of securities to refresh the Company’s placement capacity

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

“That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 43,400,000 Shares on 15 March 2016, on the terms and conditions in the Explanatory Memorandum.”

Voting Exclusion

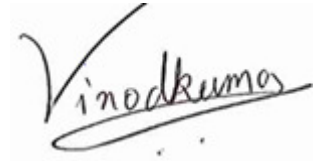
The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associate of that person.

The Company will not disregard a vote if:

- (a) 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

- (b) it is cast by the Chairman 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.

BY ORDER OF THE BOARD

A handwritten signature in black ink that reads "Vinodkuma". The signature is written in a cursive style with a long horizontal stroke at the end.

**Vinod Manikandan
Company Secretary**

Dated: 11 July 2016

ARGENT MINERALS LIMITED

ACN 124 780 276

EXPLANATORY MEMORANDUM

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 2, 66 Hunter Street, Sydney, New South Wales, on Tuesday, 16 August 2016 at 11:30 am (AEST)

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

| | |
|-------------|---|
| Section 2: | Action to be taken by Shareholders |
| Section 3: | Resolution 1 - Ratification of prior issue of Tranche 1 Placement Shares |
| Section 4: | Resolution 2 - Approval to issue Tranche 2 Placement Shares |
| Section 5: | Resolution 3 - Approval to issue Attaching Options |
| Section 6: | Resolutions 4 to 7 - Approval of Director Participation in Tranche 2 Placement |
| Section 7: | Resolution 8 - Approval of prior issues of securities to refresh the Company's placement capacity |
| Schedule 1: | Definitions |
| Schedule 2: | Terms and conditions of Attaching Options |

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

The Chair intends to exercise all available proxies in favour of Resolutions 1 and 2.

3. Resolution 1 - Ratification of prior issue of Tranche 1 Placement Shares

3.1 Background

On 28 June 2016 the Company announced that it is undertaking a placement to raise a total of \$1,755,000 (before costs) through the issue of 58,500,000 Shares at \$0.03 each (**Placement Shares**), with two free-attaching quoted Options for every Share issued (**Attaching Options**).

The Placement Shares are to be issued in two tranches. The first tranche of 18,096,283 Shares were issued on 7 July 2016 in accordance with the Company's Listing Rule 7.1A capacity (**Tranche 1 Placement Shares**). The second tranche of 40,403,717 Shares (**Tranche 2 Placement Shares**) and 117,000,000 Attaching Options is subject to shareholder approval of Resolutions 2 and 3.

3.2 General

On 7 July 2016, 18,096,283 Tranche 1 Placement Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval.

Resolution 1 seeks Shareholder approval for the ratification of the issue of the Tranche 1 Placement Shares.

3.3 Listing Rule 7.4

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained this approval at its annual general meeting held on 26 November 2015 and is intending on again seeking this approval at its annual general meeting later this year.

Listing Rule 7.4 provides an exception to Listing Rule 7.1A. It provides that, where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1A (and provided that the previous issue did not breach Listing Rule 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1A.

The effect of Resolution 1 will be to allow the Company to 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 additional 10% annual placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

3.4 Technical 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 issue of the Tranche 1 Placement Shares:

- (a) 18,096,283 Tranche 1 Placement Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval;
- (b) the Tranche 1 Placement Shares were issued at an issue price of \$0.03 each;
- (c) the Tranche 1 Placement Shares are to be 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 Tranche 1 Placement Shares were issued to institutional and sophisticated investors who are not related parties of the Company;
- (e) the Company intends to use the funds raised from the issue of the Tranche 1 Placement Shares to fund drilling activities and geochemical sampling at Kempfield and drilling activities the Company's West Wyalong Project and general working capital; and
- (f) a voting exclusion statement is included in the Notice.

The Board recommends that Shareholders vote in favour of Resolution 1.

Resolution 1 is an ordinary resolution.

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

4. Resolution 2 - Approval to issue Tranche 2 Placement Shares

4.1 General

Resolution 2 seeks Shareholder approval to issue the Tranche 2 Placement Shares.

4.2 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 2 will be to allow the Company to issue the Tranche 2 Placement Shares during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

4.3 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 issue of the Tranche 2 Placement Shares:

- (a) a maximum of 40,403,717 Shares are to be issued as Tranche 2 Placement Shares;
- (b) the Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (c) the Tranche 2 Placement Shares will be issued at an issue price of \$0.03 each;
- (d) the Tranche 2 Placement Shares will be issued to institutional and sophisticated investors who are not related parties of the Company (other than those related parties the subject of Resolutions 4-7);
- (e) the Company intends to use the funds raised from the issue of the Tranche 2 Placement Shares as outlined in Section 3.4(e); and
- (f) it is intended that the Tranche 2 Placement Shares will be issued as soon as practicable after the Meeting; and
- (g) a voting exclusion statement is included in the Notice.

The Board recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

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

5. Resolution 3 - Approval to issue Attaching Options

5.1 General

Resolution 3 seeks Shareholder approval to issue the Attaching Options.

The offer of the Attaching Options will be made under a prospectus to enable the secondary trading of the Attaching Options and the underlying Shares to be issued upon exercise of the Attaching Options pursuant to ASIC Class Order CO 04/671.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 4.2.

The effect of Resolution 3 will be to allow the Company to issue the Attaching Options during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

5.3 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 issue of the Attaching Options:

- (a) a maximum of 117,000,000 Options are to be issued as Attaching Options;

- (b) the Attaching Options will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (c) the Attaching Options are free-attaching to the Placement Shares and therefore will be issued at an issue price of nil;
- (d) the Attaching Options will be issued to those institutional and sophisticated investors who are not related parties of the Company who successfully subscribed for Placement Shares (other than those related parties the subject of Resolutions 4-7);
- (e) the Attaching Options will be issued with an exercise price of \$0.10 each and expiry date of 27 June 2019. The terms and conditions of the Attaching Options are in Schedule 2;
- (f) the Attaching Options are free-attaching to the Placement Shares and therefore will not raise any funds. The Company intends to use the funds raised from the issue of the Placement Shares as outlined in Section 3.4(e); and
- (g) it is intended that the Attaching Options will be issued as soon as practicable after the Meeting; and
- (h) a voting exclusion statement is included in the Notice.

The Board recommends that Shareholders vote in favour of Resolution 3.

Resolution 3 is an ordinary resolution.

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

6. Resolutions 4-7 - Approval of Directors Participation in Tranche 2 Placement

6.1 Background

Resolutions 4 to 7 seek Shareholder approval to enable the Directors (or their nominees) to participate in Tranche 2 of the Placement.

6.2 Listing Rule 10.11

Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in Listing Rule 10.12 applies.

6.3 Section 208 of the Corporations Act

Section 208 of the Corporations Act states that a public company cannot give a "financial benefit" (including an issue of shares and options) to a "related party" of the Company unless one of the exceptions set out in section 210 to 216 of the Corporations Act apply, or the holders of ordinary Shares have approved the giving of a financial benefit to the related party at a general meeting.

Section 210 of the Corporations Act provides that shareholder approval is not required to give a financial benefit of terms that:

- (a) would be reasonable in the circumstances if the public company and the related party were dealing at arm's length; or
- (b) are less favourable to the related party than arm's length terms.

As the Tranche 2 Placement Shares and Attaching Options proposed to be issued to the Directors (or their nominees) are proposed to be issued on the same terms and at the same issue price as all other Placement Shares issued to non-related parties under the Tranche 2 Placement and are for the purposes of a capital raising, the Directors consider that the proposed issued is reasonable in the circumstances as if the Company and the Directors were dealing at arm's length. Accordingly, the Directors have resolved that Shareholder approval is not required for the purposes of section 208 of the Corporations Act as the exemption under section 210 of the Corporations Act applies.

6.4 Technical 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 Resolutions 4 to 7:

- (a) the Tranche 2 Placement Shares will be issued to Mr David Busch, Mr Peter Nightingale, Mr Peter Michael and Mr Stephen Gemell (or entities associated with them);
- (b) the maximum number of Shares to be issued to each Director is:
 - (i) 2,100,000 Tranche 2 Placement Shares and 4,200,000 Attaching Options to Mr David Busch or his nominee;
 - (ii) 833,333 Tranche 2 Placement Shares and 1,666,666 Attaching Options to Mr Peter Nightingale or his nominee;
 - (iii) 333,334 Tranche 2 Placement Shares and 666,668 Attaching Options to Mr Peter Michael or his nominee; and
 - (iv) 400,000 Tranche 2 Placement Shares and 800,000 Attaching Options to Mr Stephen Gemell or his nominee.
- (c) the Tranche 2 Placement Shares and Attaching Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (d) the Tranche 2 Placement Shares will be issued at an issue price of \$0.03 each, with two free Attaching Options for every Share subscribed for. This is the same issue price and terms as all other Shares and Attaching Options issued under the Placement;
- (e) the Tranche 2 Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Attaching Options will be issued with an exercise price of \$0.10 each and expiry date of 27 June 2019. The terms and conditions of the Attaching Options are in Schedule 2;
- (f) the Company intends to use the funds raised from the issue of the Placement Shares as outlined in Section 3.4(e);

- (g) it is intended that the Tranche 2 Placement Shares and Attaching Options will be issued as soon as practicable after the Meeting;
- (h) if approval is given under Resolutions 4 to 7 in accordance with Listing Rule 10.11, approval is not required to be given for the pursuant to Listing Rule 7.1; and
- (i) a voting exclusion statement is included in the Notice.

The Board makes no recommendation as to how Shareholders vote in favour of Resolutions 4 to 7.

Resolutions 4 to 7 are ordinary resolutions.

The Chairman intends to exercise all available proxies in favour of Resolutions 4 to 7.

7. Resolution 8 - Approval of prior issues of securities to refresh the Company's placement capacity

7.1 Background

Resolution 8 seeks the approval of Shareholders of the prior issues of ordinary shares that were issued on 15 March 2016 that have not already been approved by Shareholders for the purposes of Listing Rule 7.4.

7.2 Listing Rule 7.4

A summary of Listing Rule 7.1 is contained in Section 4.2.

A summary of Listing Rules 7.1A and 7.4 is contained in Section 3.3.

The Company is seeking Shareholder approval for the issues of securities described below. The Board believes that it is in the best interests of the Company to maintain the ability to issue up to its full placement capacity set out in Listing Rule 7.1 and 7.1A without the requirement to obtain prior Shareholder approval so that the Company retains financial flexibility and can take advantage of commercial opportunities that may arise.

7.3 Technical information required by Listing Rule 7.5

By way of background, the Company has issued the following Shares under the Company's 15% and 10% placement capacity. All shares issued rank equally with all other existing Shares.

- (a) As announced on 15 March 2016, pursuant to its then available listing rule 7.1 capacity, the Company issued 36,721,629 Shares at \$0.02 per Share to professional and sophisticated investors (none of whom were related parties of the Company), the proceeds of which were used for the next phase of diamond drilling targeting Kempfield high grade precious and base metals, extended high resolution induced polarisation geophysics survey at the West Wyalong copper gold target and working capital purposes.
- (b) As announced on 15 March 2016, pursuant to its then available listing rule 7.1A capacity, the Company issued 6,678,371 Shares at \$0.02 per Share to professional and sophisticated investors (none of whom were related parties

of the Company), the proceeds of which were used for the reasons set out in paragraph 7.3(b) above.

A voting exclusion statement is included in the Notice.

The Board recommends that Shareholders vote in favour of each separate resolution in Resolution 8.

Resolution 8 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 8.

Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

AEST means Australian Eastern Standard Time, being the time in Sydney, New South Wales.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Attaching Options has the meaning given in Section 3.1.

Board means the board of Directors of the Company.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Company means Argent Minerals Limited ACN 124 780 276.

Director means a director of the Company.

Equity Security has the same meaning as in the Listing Rules and **Equity Securities** has the corresponding meaning.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of general meeting.

Option means an option which entitles the holder to subscribe for one Share.

Placement means the issue of the Placement Shares and Attaching Options.

Placement Shares has the meaning given in Section 3.1.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Tranche 1 Placement Shares has the meaning given in Section 3.1.

Tranche 2 Placement Shares has the meaning given in Section 3.1.

Schedule 2 - Terms and Conditions of Attaching Options

1. Entitlement

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

2. Exercise Price

Subject to paragraph 11, the amount payable upon exercise of each Option will be \$0.10 (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5.00pm (AEST) on 27 June 2019 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

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

5. 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.

6. 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**).

7. Quotation

Provided the Company can meet the minimum requirements pursuant to the Listing Rules, the Company will apply for quotation of the Options on ASX. If quotation is not granted by the ASX, the Options will be not issued.

8. Quotation of Shares issued on exercise

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

9. Timing of issue of Shares on exercise

After an Option is validly exercised, the Company must, within, 15 business days of receipt of the Notice of Exercise and receipt of cleared funds equal to the Exercise Price of the exercised Option:

- (a) issue the Share; and
- (b) do all such acts, matters and things to obtain the grant of official quotation of the Share on ASX no later than 10 business days after issuing the Share.

10. Shares issued on exercise

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

11. Reconstruction of capital

In the event of any reconstruction (including consolidation, subdivision, reduction or return of capital) of the issued capital of the Company prior to the expiry date of the Options, all rights of the Option holder will be varied in accordance with the Listing Rules.

12. 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.

13. Change in exercise price

The Company may change the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro-rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue) in accordance with Listing Rule 6.22.2A.

14. Adjustment for bonus issues

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder of the Options had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Option exercise price.


15. Transferability

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



ARD
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:

 **By Mail:**
Argent Minerals Limited
Level 2, 66 Hunter Street,
Sydney NSW 2000

Alternatively you can fax your form to
(within Australia) 02 9921 6333
(outside Australia) +61 2 9921 6333

For all enquiries call:
(within Australia) 02 9300 3390
(outside Australia) +61 2 9300 3390

Proxy Form

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 **For your vote to be effective it must be received by 11:30 am (Sydney time) on Sunday, 14 August 2016**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf XX

I/We being a member/s of Argent Minerals Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman 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, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Argent Minerals Limited to be held at Level 2, 66 Hunter Street, Sydney NSW 2000 on Tuesday, 16 August 2016 at 11:30 am (Sydney time) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business **PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

| | For | Against | Abstain |
|--|--------------------------|--------------------------|--------------------------|
| 1 Ratification of prior issue of Tranche 1 Placement Shares. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Approval to issue of Tranche 2 Placement Shares. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Approval to issue Attaching Options. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Approval of Director Participation in Tranche 2 Placement. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Approval of Director Participation in Tranche 2 Placement. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Approval of Director Participation in Tranche 2 Placement. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 Approval of Director Participation in Tranche 2 Placement. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 Approval of prior issue of securities to refresh the Company's placement capacity. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / /