

**ARGENT MINERALS LIMITED  
ACN 124 780 276**

**NOTICE OF ANNUAL GENERAL MEETING  
AND  
EXPLANATORY MEMORANDUM**

**Annual General Meeting of the Company will be held at Level 2,  
66 Hunter Street, Sydney, New South Wales on Tuesday, 22  
October 2019 at 11:00am (AEDT).**

*The Notice of Annual 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.**

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# ARGENT MINERALS LIMITED

ACN 124 780 276

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## NOTICE OF GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Argent Minerals Limited (**Company**) will be held at Level 2, 66 Hunter Street, Sydney, New South Wales, on Tuesday, 22 October 2019 at 11:00am (AEDT) (**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, 20 October 2019 at 7pm (AEDT).

## AGENDA

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### 1. Financial & Other Reports

To receive and consider the financial report for the year ended 30 June 2019 and the accompanying Directors' report, Directors' Declaration and Auditors' Report.

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### 2. Resolution 1 - Adoption of the Remuneration Report

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

*"That the Remuneration Report that forms part of the Directors' Report for the financial period ended 30 June 2019, be adopted."*

The Remuneration Report is set out in the Directors' Report in the Annual Report. Please note that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

#### Voting Exclusion

In accordance with sections 250R and 250BD of the Corporations Act 2001, the Company will disregard any votes cast on this Resolution by any Key Management Personnel ("**KMP**") whose remuneration details are included in the Remuneration Report or who is a closely related party of a KMP.

The Company will not disregard a vote if:

- (a) it is cast by a KMP or a closely related party of a KMP 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.

KMPs and their closely related parties will commit an offence under the Corporations Act if they vote in relation to this resolution in breach of the voting restrictions.

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### **3. Resolution 2 - Ratification of 33,748,315 Shares - Listing Rule 7.4**

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 33,748,315 Shares issued under Listing Rule 7.1 on 30 April 2019, on the terms and conditions in the Explanatory Memorandum.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) professional and sophisticated investors who participated in the issue; or
- (b) an associate of professional and sophisticated investors who participated in the issue.

However, the entity need not disregard a vote if:

- (c) 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
- (d) 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.

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### **4. Resolution 3 - Ratification of 33,748,315 Options - Listing Rule 7.4**

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 33,748,315 Listed Options issued under Listing Rule 7.1 on 30 April 2019, on the terms and conditions in the Explanatory Memorandum.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) professional and sophisticated investors who participated in the issue; or
- (b) an associate of professional and sophisticated investors who participated in the issue.

However, the entity need not disregard a vote if:

- (c) 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
- (d) 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.

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## 5. Resolution 4 - Ratification of 58,956,627 Shares - Listing Rule 7.4

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 58,956,627 Shares issued under Listing Rule 7.1 and Listing Rule 7.1A on 9 September 2019, on the terms and conditions in the Explanatory Memorandum.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) professional and sophisticated investors who participated in the issue; or
- (b) an associate of professional and sophisticated investors who participated in the issue.

However, the entity need not disregard a vote if:

- (c) 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
- (d) 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.

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## 6. Resolution 5 - Approval to Issue 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 7.4 and for all other purposes, Shareholders approve the issue of up to 31,583,848 shares, on the terms and conditions in the Explanatory Memorandum.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) A person or class of persons who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).
- (b) an associate of a person or class of persons who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).

However, the entity need not disregard a vote if:

- (c) 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

- (d) 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.

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## 7. Resolution 6 - Approval to Issue 22,635,119 Placement 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 7.4 and for all other purposes, Shareholders approve the issue of up to 22,635,119 listed options, on the terms and conditions in the Explanatory Memorandum.”*

### Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) A person or class of persons who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).
- (b) an associate of a person or class of persons who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).

However, the entity need not disregard a vote if:

- (c) 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
- (d) 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.

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## 8. Resolution 7 - Approval to Issue 90,540,475 Placement 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 7.4 and for all other purposes, Shareholders approve the issue of up to 90,540,475 options, on the terms and conditions in the Explanatory Memorandum.”*

### Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) A person or class of persons who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).
- (b) an associate of a person or class of persons who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).

However, the entity need not disregard a vote if:

- (c) 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
- (d) 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.

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## 9. Resolution 8 - Approval of 10% Placement Facility

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

*“That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed by Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) A person or class of persons who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).
- (b) an associate of a person or class of persons who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).

However, the entity need not disregard a vote if:

- (c) 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
- (d) 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.

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## 10. Resolution 9 - Re-Election of Mr Emmanuel Correia as a Director

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

*“That Mr Emmanuel Correia, having retired in accordance with the Company’s Constitution and the Listing Rules, and being eligible, offers himself for re-election, be re-elected as a Director of the Company with immediate effect.”*

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## **11. Resolution 10 - Approval of the Proposed Issue of Securities to Emmanuel Correia- Listing Rule 10.11**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 952,380 Shares, 238,095 29 October 2021 \$0.05 attaching listed option and 952,380 29 October 2020 \$0.025 attaching options to a director, Mr Emmanuel Correia and/or his nominee, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Emmanuel Correia and/or his nominee; or
- (b) an associate of Mr Emmanuel Correia.

However, the entity need not disregard a vote if:

- (c) 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
- (d) 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.

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## **12. Resolution 11 - Approval of Issue of Securities to Peter Wall under the Employee Option Plan- Listing Rule 10.14**

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 4,000,000 Employee Options to a director, Mr Peter Wall and/or his nominee under the Company’s Employee Option plan, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Peter Wall and/or his nominee; or
- (b) an associate of Mr Peter Wall.

However, the entity need not disregard a vote if:

- (c) 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
- (d) 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.

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### **13. Resolution 12 - Approval of Issue of Securities to Emmanuel Correia under the Employee Option Plan- Listing Rule 10.14**

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 4,000,000 Employee Options to a director, Mr Emmanuel Correia and/or his nominee under the Company’s Employee Option plan, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Emmanuel Correia and/or his nominee; or
- (b) an associate of Mr Emmanuel Correia.

However, the entity need not disregard a vote if:

- (c) 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
- (d) 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.

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### **14. Resolution 13 - Approval of Issue of Securities to Peter Michael under the Employee Option Plan- Listing Rule 10.14**

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 4,000,000 Employee Options to a director, Mr Peter Michael and/or his nominee under the Company’s Employee Option plan, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Peter Michael and/or his nominee; or
- (b) an associate of Mr Peter Michael.

However, the entity need not disregard a vote if:

- (c) 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
- (d) 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.



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## 15. Resolution 14 - Approval of Issue of Securities to Tim Hronsky under the Employee Option Plan- Listing Rule 10.14

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 4,000,000 Employee Options to a director, Mr Tim Hronsky and/or his nominee under the Company’s Employee Option plan, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

### Voting Exclusion

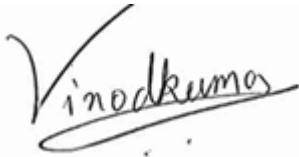
The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Tim Hronsky and/or his nominee; or
- (b) an associate of Mr Tim Hronsky.

However, the entity need not disregard a vote if:

- (c) 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
- (d) 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.

**BY ORDER OF THE BOARD**



**Vinod Manikandan**  
Company Secretary

Dated: 20 September 2019

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# ARGENT MINERALS LIMITED

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## EXPLANATORY MEMORANDUM

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### 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, 22 October 2019 at 11:00am (AEDT).

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:	Financial and Other Reports.
Section 4:	Resolution 1 - Adoption of the Remuneration Report.
Section 5:	Resolutions 2 to 4 - Ratification of Prior Issue of Securities - Listing Rule 7.4.
Section 6:	Resolutions 5 to 7 - Approval to Issue Placement Securities.
Section 7:	Resolution 8 - Approval of 10% Placement Facility.
Section 8:	Resolution 9 - Re-election of Mr Emmanuel Correia as a Director.
Section 9:	Resolution 10 - Approval of Proposed Issue of Securities to Mr Emmanuel Correia - Listing Rule 10.11.
Section 10:	Resolutions 11 to 14 - Approval of Proposed Issue of Securities to Directors under Employee Option Plan - Listing Rule 10.14.

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

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### 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 all the Resolutions.

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### **3. Financial & Other Reports**

As required by section 317 of the Corporations Act, the financial report for the year ended 30 June 2019 and the accompanying Director's Report, Directors Declaration and Auditor's Report will be laid before the Meeting.

Neither the Corporations Act nor the Company's Constitution requires a vote on the reports. However, Shareholders will have an opportunity to ask questions about the report at the Annual General Meeting. Shareholders will also be given a reasonable opportunity to ask the Auditor questions about the auditor's report and audit conduct. Written questions may be submitted 5 business days prior to the Meeting addressed to the Chairman and sent to the Company's registered office, about the management of the Company, or addressed to the Company's auditor and sent to the Company's registered office about audit conduct, accounting policies used by the Company and auditor independence. General questions about the management of the Company will also be taken.

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### **4. Resolution 1 - Adoption of the Remuneration Report**

As required by the Corporations Act, the Board is presenting the Remuneration Report to Shareholders for consideration and adoption by a non-binding vote. The Remuneration Report contains:

- information about the Board Policy for determining the nature and amount of remuneration of the Company's Directors and senior executives;
- a description of the relationship between remuneration policy and the Company's performance;
- a summary of performance conditions, including a summary of why they were chosen and how performance is measured against them; and
- remuneration details for each executive and non-executive Director, and Key Management Personnel.

The Remuneration Report, which is part of 2019 Annual Report, has been sent to Shareholders (except those made an election not to receive the Annual Report). Copies of the 2019 Annual Report are available on the Company's website ([www.argentminerals.com.au](http://www.argentminerals.com.au)).

The Meeting presents an opportunity to discuss the Remuneration Report for Shareholders who are interested in doing so. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 1 is an ordinary Resolution.

The Chairman intends to vote all available proxies in favour of adopting the Remuneration Report. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the proxy form the Shareholder is considered to have provided the Chairman with express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intentions.

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## **5. Resolutions 2 to 4 - Ratification of Prior Issue of Securities - Listing Rule 7.4**

### **5.1 Background**

Resolutions 2 to 4 seeks the approval of Shareholders of the prior issues of ordinary shares that have occurred in the 12 months prior to the date of this Notice that have not already been approved by Shareholders for the purposes of Listing Rule 7.4.

### **5.2 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.

### **5.3 Listing Rule 7.1A**

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 28 November 2018 and is intending on again seeking this approval under Resolution 8 at its annual general meeting this year.

### **5.4 Listing Rule 7.4**

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

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 7.1A 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.

### **5.5 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 30 April 2019, pursuant to its then available listing rule 7.1 capacity, the Company issued 33,748,315 Shares at \$0.019 per share to professional and sophisticated investors (none of whom were related parties of the Company), the proceeds of which were used to undertake 6 hole 800 metre drilling programme, follow up work to evaluate the gold potential, including wide area geological mapping in Pine Ridge Gold Mine, undertake gold focused drilling programme in Kempfield, West Wyalong - follow up of 2017 maiden drilling programme with further drill core and geochemical analysis and for working capital purposes.

- (b) As announced on 30 April 2019, pursuant to its then available listing rule 7.1 capacity, the Company issued 33,748,315 listed options at a nil issue price to professional and sophisticated investors (none of whom were related parties of the Company) who participated in the Share Placement Offer mentioned in (a) above. The proceeds from the Share Placement Offer were used to undertake 6 hole 800 metre drilling programme, follow up work to evaluate the gold potential, including wide area geological mapping in Pine Ridge Gold Mine, undertake gold focused drilling programme in Kempfield, West Wyalong - follow up of 2017 maiden drilling programme with further drill core and geochemical analysis and for working capital purposes. The terms of the options are as follows:
- Listed options
  - Each Option entitles the holder to subscribe for and be allotted one ordinary share in Argent Minerals Limited at an exercise price of \$0.05 per Option on or before 5.00pm (AEST) on 29 October 2021.
  - The rights of the option holder can be changed to comply with the listing rules when the company undertakes a reorganisation of capital.
  - The options do not entitle the holder to participate in new issues without exercising the options.
  - The Company may change the exercise price of the Listed Options or the number of shares over which the Listed 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 bonus issue) in accordance with Listing Rule 6.22.2A.
  - The options are transferable.
  - Upon exercise of the options, the options will convert into fully paid ordinary shares which will rank equally in all respect with existing fully paid ordinary shares.
- (c) As announced on 9 September 2019, pursuant to its then available listing rule 7.1 capacity, the Company issued 8,375,324 Shares at \$0.021 per share to professional and sophisticated investors (none of whom were related parties of the Company), the proceeds of which will be used to advance exploration work on the Company's top three projects; Pine Ridge Gold Mine, Kempfield, West Wyalong and for general working capital purposes.
- (d) As announced on 9 September 2019, pursuant to its then available listing rule 7.1A capacity, the Company issued 50,581,303 Shares at \$0.021 per share to professional and sophisticated investors (none of whom were related parties of the Company), the proceeds of which will be used to advance exploration work on the Company's top three projects; Pine Ridge Gold Mine, Kempfield, West Wyalong and for general working capital purposes.

A voting exclusion statement is included in the Notice.

The Board recommends that Shareholders vote in favour of Resolutions 2, 3 and 4.

Resolutions 2, 3 and 4 are ordinary resolutions.

The Chairman intends to exercise all available proxies in favour of Resolutions 2, 3 and 4.

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## **6. Resolutions 5 to 7 - Approval to issue Tranche 2 Placement Securities**

### **6.1 General**

Resolutions 5 to 7 seeks Shareholder approval to issue the Tranche 2 Placement Shares and Options.

Resolutions 6 and 7 seeks Shareholder approval to issue the Attaching Options.

Attaching Options under resolution 7 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.

### **6.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is contained in Section 6.2

The effect of Resolutions 2 to 5 will be to allow the Company to issue the Tranche 2 Placement Securities 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.

### **6.3 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 31,583,848 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 \$0.021 each;
- (d) the Tranche 2 Placement Shares will be 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 2 Placement Shares as outlined in Section 5.5.(c) and 5.5.(d); 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.

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of 22,635,119 Placement Options:

- (a) a maximum of 22,635,119 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;
- (e) the Attaching Options will be issued with an exercise price of \$0.05 each and expiry date of 29 October 2021. The terms and conditions of the Attaching Options are in Schedule 1;
- (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 5.5.(c) and 5.5.(d); 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.

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of 90,540,475 Placement Options:

- (a) a maximum of 90,540,475 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;
- (e) the Attaching Options will be issued with an exercise price of \$0.025 each and expiry date of 29 October 2020. 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 issued as unlisted options. 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 5.5.(c) and 5.5.(d); 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 Resolutions 5 to 7.

Resolutions 5 to 7 are ordinary resolutions.

The Chairman intends to exercise all available proxies in favour of Resolutions 5 to 7.

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## **7. Resolution 8 - Approval of 10% Placement Facility**

### **7.1 General**

A summary of Listing Rule 7.1 is contained in Section 5.2.

A summary of Listing Rule 7.1A is contained in Section 5.3.

The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity and has a market capitalisation of approximately \$13.16 million (such amount calculated by multiplying the number of Shares on issue with the closing share price of Shares on ASX on 9 September 2019 being \$0.022) at the date of this Notice.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

The primary purpose for the 10% Placement Facility is to enable the Company to raise additional capital without additional regulatory impediments and to pursue possible future investment opportunities that may arise.

The Directors of the Company believe that Resolution 8 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

### **7.2 Description of Listing Rule 7.1A**

#### **(a) Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

#### **(b) Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue two classes of quoted Equity Securities, being Shares and Options (having the ASX codes ARD and ARDOA respectively).

#### **(c) Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**A** is the number of shares on issue 12 months before the date of issue or agreement:

- (a) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;



- (b) plus the number of partly paid shares that became fully paid in the 12 months;
- (c) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (d) less the number of fully paid shares cancelled in the 12 months.

Note that;

- A** has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.
- D** is 10%.
- E** is the number is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

**(d) Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 598,517,974 Shares and has a capacity to issue:

- (i) nil Equity Securities under Listing Rule 7.1; and
- (ii) nil Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2 (c) above).

**(e) Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days in which trades in the relevant class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

**(f) 10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) ("10% Placement Period").

### 7.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days, on which trades in those securities were recorded, immediately before:
  - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 8 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in Table A (below). There is a risk that:
  - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset.

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

Table A shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice, as follows:

1. two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
2. two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

**TABLE A**

Variable "A" in Listing Rule 7.1A.2		Dilution		
		50% decrease in issue price	Issue price	100% increase in issue price
		\$0.011	\$0.022	\$0.044
<b>Current Variable "A"</b> 505,813,032 Shares	<b>10% voting dilution</b>	50,581,303 Shares	50,581,303 Shares	50,581,303 Shares
	<b>Funds raised</b>	\$556,394	\$1,112,788	\$2,225,577
<b>50% Increase in current Variable "A"</b> 758,704,548 Shares	<b>10% voting dilution</b>	75,870,454 Shares	75,870,454 Shares	75,870,454 Shares
	<b>Funds raised</b>	\$834,575	\$1,669,150	\$3,338,300
<b>100% Increase in current Variable "A"</b> 1,011,626,064 Shares	<b>10% voting dilution</b>	101,162,606 Shares	101,162,606 Shares	101,162,606 Shares
	<b>Funds raised</b>	\$1,112,788	\$2,225,577	\$4,451,154

**The table has been prepared on the following assumptions:**

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No Options (including any Options under the 10% Placement Facility) are exercised into Shares before the date of issue of the Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example at 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.
- (v) The table shows only the effect of the issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes the issue of Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vii) The Issue Price is \$0.022, being the closing price of Shares on ASX on 9 September 2019.

- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 8 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
  - (i) non-cash consideration for the acquisition of the new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
  - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expense associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
  - (i) the methods of raising funds that are available to the Company, including but not limited to, a rights issue or other issue in which existing security holders can participate;
  - (ii) the effect of the issue of the Equity Securities on the control of the Company;
  - (iii) the financial situation and solvency of the Company; and
  - (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.

- (f) The Company has obtained Shareholder approval under Listing Rule 7.1A at its 2018 Annual General Meeting.

The Company issued 50,581,303 Equity Securities under Listing Rule 7.1A during the preceding 12 months.

The Company issued a total of 189,230,838 Equity Securities in the 12 month preceding the date of the meeting (comprising of 134,558,495 fully paid ordinary shares and 54,672,343 options) which based on the number of Equity Securities on issue at the commencement of that period represents 40.78% of the Company's Equity Securities.

Information relating to the issue of Equity Securities in the preceding 12 months is as follows:

Date of Appendix 3B	Number of Equity Securities	Class of Equity Securities and summary of the terms of that class	Names of recipients or basis on which recipients were determined	Issue price of Equity Securities and discount to closing market price on the trading day of the issue	If issued for cash - the total consideration, what it was spent on and the intended use of any remaining funds
					If issued for non-cash consideration - the non-cash consideration that was paid and the current value of that consideration
20/11/2018	38,981,428	Fully paid ordinary shares	Those persons who participated in the Non-Renounceable Entitlement Offer subject of the announcement dated 20/11/2018.	Issue price was \$0.015 per share, which represents a discount of 6.67% to the closing price on the day of issue being \$0.014.	\$584,721 was raised and the entire proceeds were used towards exploration and drilling, geochemical survey work and general working capital purposes.  There are no funds remaining from the capital raise.
20/11/2018	19,490,696	Options exercisable for \$0.05 each on or before 29 October 2021	Those persons who participated in the Non-Renounceable Entitlement Offer subject of the announcement dated 20/11/2018.	Issue price was nil per option, which represents nil discount to the closing price on the day of issue being \$0.	No funds were raised from this issue as they were free attaching Options to the participants in the Non-Renounceable Entitlement Offer subject of the announcement dated 24/10/2018.  The current value of the free attaching options is \$214,397 <sup>^</sup>
20/12/2018	2,866,667	Fully paid ordinary shares	Those persons who participated in the Shortfall Offer pursuant to Resolutions 10 to 13 passed	Issue price was \$0.015 per share, which represents a discount of nil to the	\$43,000 was raised and the entire proceeds were used towards exploration and drilling,

			at the Company's 2018 AGM.	closing price on the day of issue being \$0.013.	geochemical survey work and general working capital purposes.  There are no funds remaining from the capital raise.
20/12/2018	1,433,332	Options exercisable for \$0.05 each on or before 29 October 2021	Those persons who participated in the Shortfall Offer pursuant to Resolutions 10 to 13 passed at the Company's 2018 AGM.	Issue price was nil per option, which represents a discount of 100% to the value of the unlisted options on the day of issue being \$0.005.	No funds were raised from this issue as they were free attaching Options to the participates in the Shortfall Offer pursuant to Resolutions 10 to 13 passed at the Company's 2018 AGM.  The current value of the free attaching options is \$15,766 <sup>^</sup>
20/12/2018	5,458	Fully paid ordinary shares	Mr William Paul Galea - 3,333 fully paid ordinary shares and Mr Adam James Rowland - 2,125 fully paid ordinary shares.	Issue price was \$0.05 per share, which represents a discount of nil to the closing price on the day of issue being \$0.013.	\$272.90 were raised from the exercise of ARDOA listed options.  There are no funds remaining from the option exercise.
30/04/2019	33,748,315	Fully paid ordinary shares	Those persons who participated in the Share Placement Offer subject of the announcement dated 30/04/2019.	Issue price was \$0.019 per share, which represents a discount of nil to the closing price on the day of issue being \$0.019.	\$641,218 were raised from this issue and the entire proceeds were used towards exploration and drilling in Pine Ridge Gold Mine and gravity geophysical survey and 3D modelling in West Wyalong and general working capital purposes.  There are no funds remaining

					from the capital raise.
30/04/2019	33,748,315	Options exercisable for \$0.05 each on or before 29 October 2021	Those persons who participated in the Share Placement Offer subject of the announcement dated 30/04/2019.	Issue price was nil per option, which represents 100% discount to the closing price on the day of issue being \$0.008.	No funds were raised from this issue as they were free attaching Options to the participates in the Share Placement Offer subject of the announcement dated 30/04/2019.  The current value of the free attaching options is \$371,231 <sup>^</sup> .
9/09/2019	58,956,627	Fully paid ordinary shares	Those persons who participated in the Share Placement Offer subject of the announcement dated 9/09/2019.	Issue price was \$0.021 per share, which represents a discount of 4.76% to the closing price on the day of issue being \$0.022.	\$1,238,089 were raised from this issue and the proceeds will be used to advance exploration work on its top three project; Pine Ridge Gold Mine, Kempfield, West Wyalong and for general working capital purposes.  \$1,238,089 is remaining from the capital raise.

\*current value of the consideration calculated by multiplying the number of shares issued with the closing price of Shares on ASX on 9 September 2019 being \$0.022.

<sup>^</sup>current value of the options calculated by multiplying the number of options issued with the closing price of options on ASX on 9 September 2019 being \$0.011.

- (g) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

The Board believes that the Additional 10% Placement Facility is beneficial for the Company as it will give the Company the flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months. Accordingly, the Board unanimously recommends that Shareholders approve Resolution 8.

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

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## 8. Resolution 9 - Re-Election of Mr Emmanuel Correia as a Director

Resolution 9 deals with the re-election of Mr Emmanuel Correia who retires in accordance with the Company's Constitution and Listing Rule 14.4, and being eligible, has offered himself for re-election.

Details of Mr Correia's qualifications and experience are in the annual financial report of the Company.

All the Directors recommend that Shareholders vote in favour of Resolution 9.

Resolution 9 is an ordinary Resolution.

The Chairman intends to vote all available proxies in favour of Resolution 9

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## 9. Resolution 10 -Approval of Proposed Issue of Securities to Emmanuel Correia - Listing Rule 10.11

Resolution 10 seeks the approval by shareholders of the issue and allotment of up to 952,380 fully paid ordinary shares, 238,095 29 October 2021 \$0.05 attaching listed option and 952,380 29 October 2020 \$0.025 attaching options in the Company as soon as practicable after the date of this Annual General Meeting, and in any event, within 1 month of the date of this Annual General Meeting for the purposes of ASX Listing Rule 10.11. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

This proposed issue to be undertaken will provide funding to advance exploration work on Company's top three project; Pine Ridge Gold Mine, Kempfield, West Wyalong and for general working capital purposes.

Shareholder approval is required in accordance with Listing Rule 10.11 and Section 228 of the Corporations Act because Directors and former Directors of the Company that ceased to be directors in the last 6 months prior to this notice of meeting are related parties. If approved, the securities will be issued on the same terms and conditions as the Placement offer announced on 29 August 2019.

Furthermore, Shareholder approval of the issue placement to the Directors means that these issues will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

Details of the issue, as required by ASX Listing Rule 7.1 and 10.11 are as follows:

- Number of securities to be allotted: Up to 952,380 fully paid ordinary shares, 238,095 29 October 2021 \$0.05 attaching listed option and 952,380 \$0.025 attaching options.
- Issue price: \$0.021 per share, attaching options are issued for no consideration
- Terms: Fully paid ordinary shares ranking pari passu with existing shares.
- Names of allottees: Emmanuel Correia or his nominees
- Allotment date: Within one month of the date of this Annual General Meeting.
- Intended use of funds: To advance exploration work on Company's top three projects and for general working capital purposes.



The terms of the 238,095 attaching options are as follows:

- Attaching options
- Each Option entitles the holder to subscribe for and be allotted one ordinary share in Argent Minerals Limited at an exercise price of \$0.05 per Option on or before 5.00pm (AEST) on 29 October 2021. The terms and conditions of the Attaching Options are in Schedule 1;
- The rights of the option holder can be changed to comply with the listing rules when the company undertakes a reorganisation of capital.
- The options do not entitle the holder to participate in new issues without exercising the options.
- The Company may change the exercise price of the Listed Options or the number of shares over which the Listed 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 bonus issue) in accordance with Listing Rule 6.22.2A.
- The options are transferable.
- Upon exercise of the options, the options will convert into fully paid ordinary shares which will rank equally in all respect with existing fully paid ordinary shares.
- a voting exclusion statement is included in the Notice.

The terms of the 952,380 attaching options are as follows:

- Attaching options
- Each Option entitles the holder to subscribe for and be allotted one ordinary share in Argent Minerals Limited at an exercise price of \$0.025 per Option each and expiry date on or before 5.00pm (AEST) on 29 October 2020. The terms and conditions of the Attaching Options are in Schedule 2; 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 as unlisted options. The terms and conditions of the Attaching Options are in Schedule 2;
- The rights of the option holder can be changed to comply with the listing rules when the company undertakes a reorganisation of capital.
- The options do not entitle the holder to participate in new issues without exercising the options.
- The Company may change the exercise price of the Listed Options or the number of shares over which the Listed 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 bonus issue) in accordance with Listing Rule 6.22.2A.
- The options are transferable.
- Upon exercise of the options, the options will convert into fully paid ordinary shares which will rank equally in all respect with existing fully paid ordinary shares.
- a voting exclusion statement is included in the Notice.

All the Directors except Emmanuel Correia recommend that Shareholders vote in favour of Resolution 10.

Resolution 10 is an ordinary Resolution.

The Chairman intends to vote all available proxies in favour of Resolution 10.

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## **10. Resolutions 11 to 14 -Approval of Proposed Issue of Securities to Directors - Listing Rule 10.14**

Resolutions 11 to 14 seeks Shareholder approval in accordance with Listing Rule 10.14 for the grant of 4,000,000 Options to Mr Peter Wall (or his nominees), 4,000,000 Options to Mr Emmanuel Correia (or his nominees), 4,000,000 Options to Mr Peter Michael (or his nominees) and 4,000,000 Options to Mr Tim Hronsky (or his nominees) as soon as practicable after the date of this Annual General Meeting, and in any event, within 12 months of the date of this Annual General Meeting for the purposes of ASX Listing Rule 10.14. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1.

Refer to Schedule 3 for a summary of the key terms the Employee Option Plan and, to the extent applicable, a summary of the terms and conditions of the Employee Options.

### **10.1 Listing Rule 10.14**

In accordance with Listing Rule 10.14, the Company must not permit a Director and any of his associates to acquire securities under an employee incentive scheme unless it obtains shareholder approval.

Pursuant to Listing Rule 7.2, exception 14, as shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 is not required.

### **10.2 Specific information required by Listing Rule 10.15**

Information is provided to Shareholders for the purposes of obtaining Shareholder approval as follows:

- Mr Peter Wall, Mr Emmanuel Correia, Mr Peter Michael and Mr Tim Hronsky are related parties of the Company by virtue of being Directors.
- The maximum number of Employee Options to be issued to Mr Peter Wall, Mr Emmanuel Correia, Mr Peter Michael and Mr Tim Hronsky is 4,000,00 each (totalling 16,000,000 options), each vesting immediately and exercisable within 36 months from issue date.
- the Employee Options will be granted for nil cash consideration; accordingly, no funds will be raised on issue.
- the Employee Options exercise price will be at least 170% of the Company's fully paid ordinary shares on ASX on the day preceding the Employee Options are issued.
- No securities have been issued to persons referred to in Listing Rule 10.14 under the employee option scheme since the scheme was approved by the shareholders in 2018 AGM.
- the persons referred to in Listing Rule 10.14 who are entitled to participate in the plan are all Directors, being, as at the date of the Notice, Peter Wall, Emmanuel Correia, Peter Michael and Tim Hronsky.
- no loans are being provided in respect of the issue of the Employee Options to Peter Wall, Emmanuel Correia, Peter Michael and Tim Hronsky.
- the Company will grant the Employee Options to Peter Wall, Emmanuel Correia, Peter Michael and Tim Hronsky no later than 12 months after the date of the Meeting or such longer period of time as ASX allows;

- a voting exclusion statement is included in the Notice.

Resolutions 11 to 14 are ordinary Resolutions.

The Chairman intends to exercise all available proxies in favour of Resolutions 11 and 14. If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though Resolutions 11 and 14 are connected directly or indirectly with the remuneration of a Director.

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## Schedule 1 - 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 \$0.05 (**Exercise Price**).

### 3. Expiry Date

Each Option will expire at 5.00pm (AEST) on 29 October 2021 (**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

The Company will apply for quotation of the Options on ASX.

### 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.

## 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 \$0.025 (**Exercise Price**).

### 3. Expiry Date

Subject to paragraph 7, each Option will expire at 5.00pm (AEST) on 29 October 2020 (**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 issued as unlisted options.

### 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.

### SCHEDULE 3 - SUMMARY OF TERMS AND CONDITIONS OF EMPLOYEE OPTION PLAN

The material terms of the Employee Option Plan can be summarised as follows:

**(a) Eligible Employee**

Means an Employee whom the Plan Committee determines is to receive an Offer under the Plan (**Eligible Employee**).

**(b) Purpose of the Employee Option Plan**

The objects of the Plan are to:

- (a) provide an incentive for Eligible Employees to remain in their employment in the long term;
- (b) recognise the ongoing ability of Eligible Employees and their expected efforts and contribution in the long term to the performance and success of the Group; and
- (c) provide Eligible Employees with the opportunity to acquire Options, and ultimately Shares, in the Company, in accordance with these Rules.

**(c) Offer of Employee Option Plan Options**

When an Eligible Employee satisfies specified criteria imposed by the Board (including performance criteria and specified periods of tenure) the Board may make a written offer (**Offer**) to the Eligible Employee of Plan Options. The Offer will specify the number of Plan Options being offered and the conditions that must be met by the Eligible Employee before the Plan Options will vest.

**(d) Number of Employee Option Plan Options Offered**

The number of Plan Options that will be offered to an Eligible Employee pursuant to an Offer is entirely within the discretion of the Directors. Each Plan Option will, upon vesting, entitle the holder to one (1) Share in the capital of the Company.

**(e) Vesting Conditions**

The Plan Options will not vest unless the vesting conditions imposed by the Plan Committee have been satisfied.

**(f) Exercise Price**

The exercise price of any Plan Option offered to an Eligible Employee shall be at the absolute discretion of the Plan Committee.

**(g) Lapse of Employee Option Plan Options**

Plan Options that have not vested will lapse on the fifth anniversary of the date of grant of the Option or such later date as agreed by the Plan Committee.

The Plan Options will immediately lapse where:

- (i) the Eligible Employee ceases to be an employee or director of, or to render services to, the Company or its Associated Body Corporate;
- (ii) the exercise conditions are unable to be met; or
- (iii) the lapsing date has passed.



**(h) Shares Allotted Upon Exercise of Plan Options**

The Company will issue or transfer Shares to the Eligible Employee as soon as practicable after the exercise of any Plan Options. The Shares allotted under the Plan will be of the same class and will rank equally with Shares in the Company at the date of issue.

The Company will seek listing of the new Shares on ASX within the time required by the ASX Listing Rules.

**(i) Transfer of Plan Options**

Any Plan Option issued under the Employee Option Plan is not transferable without the consent of the Plan Committee.

**(j) Bonus Issues, Rights Issues and Capital Reconstruction**

In order to prevent a reduction of the rights of holders of the Plan Options, in the event of bonus issues or a capital reconstruction, there are provisions in the rules which provide a method of adjustment of the number or terms of Plan Options to prevent such a reduction in compliance with the Listing Rules.

**(k) Participation in New Issues**

There are no participating rights or entitlements inherent in the Plan Options and (subject to item (j)) the holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Plan Options. In addition, holders of the Plan Options will not be entitled to vote or receive dividends as a result of their holding of Plan Options.


**(l) Reconstruction of capital**


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



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

## Need assistance?

 **Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by 11:00am (AEDT) Sunday, 20 October 2019.

# Proxy Form

## 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 FOR POSTAL FORMS

**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

**If you are attending in person, please bring this form with you to assist registration.**

### Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Use your computer or smartphone to appoint your proxy and vote at [www.investorvote.com.au](http://www.investorvote.com.au) or scan your personalised QR code below using your smartphone.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**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 Annual General Meeting of Argent Minerals Limited to be held at Level 2, 66 Hunter Street, Sydney, New South Wales on Tuesday, 22 October 2019 at 11:00am (AEDT) and at any adjournment or postponement of that meeting. **Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 10, 11, 12, 13 and 14 (except where I/we have indicated a different voting intention in step 2) even though 1, 10, 11, 12, 13 and 14 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman. **Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 10, 11, 12, 13 and 14 marking the appropriate box in step 2.

## 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		For	Against	Abstain
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14	<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.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically



ARDRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Argent Minerals Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

Note: If your holding is sponsored within the CHESSE environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESSE are also updated.

Yours sincerely

**Argent Minerals Limited**