



1 October 2020

Dear Option Holder

## NOTIFICATION OF EXPIRY OF OPTIONS

At that date of this notice, you are a registered holder of options (**the Options**, ASX code: **ARDOB**) in Argent Minerals Limited (**the Company**, ASX code: **ARD**). These options were issued to shareholders on 30 October 2019 or have been purchased on market since then.

This letter notifies you of the impending expiry of the Options on Thursday, 29 October 2020. It also sets out your alternative courses of action prior to expiry and provides information about recent prices of the ARD shares and the Options.

As of 30 September 2020, the last traded price of ARD shares was \$0.051. However, the market price should be monitored for any significant changes. We recommend that you seek independent financial advice if you are unsure whether to exercise your Options.

Your choices as an Option holder are:

- **Do nothing and allow your Options to lapse**

If you do not take any action to exercise your Options prior to 5:00pm (AEST) on Thursday, 29 October 2020, the Options will expire and your right to purchase shares at \$0.025 will lapse.

- **Exercise all or some of your Options**

To exercise your Options, the enclosed personalised Options Expiry Notice and your cleared funds must be received by the Company's share registry no later than 5:00pm (AEST) on Thursday, 29 October 2020. Payment can also be made by direct debit and further instructions are on the enclosed form.

Please note that exercising your Options does not incur any brokerage costs.

- **Sell all or some of your Options on market**

If you elect not to exercise your Options, you may wish to consider selling your Options on the ASX. Your Options are currently trading on the ASX under the ASX code: **ARDOB**. The last trade for ARDOB was on 30 September 2020 and was \$0.023. When considering whether to sell your Options on market, you should bear in mind any brokerage charges that you may incur.

The Options will cease trading on the ASX on 23 October 2020.

In accordance with Appendix 6A of the ASX Listing Rules, the Company advises the following:

- A. The number of Options you hold at the date of this letter is set out in your Options Expiry Notice.
- B. Each Option entitles the holder to receive, on exercise, one (1) fully paid ordinary share in the Company.

If all Options are exercised, by all holders of the Options, then 64,940,024 fully paid ordinary shares will be issued.

- C. The exercise price of the Options is \$0.025 per Option. If cleared funds are not received by



5:00pm (AEST) on Thursday, 29 October 2020, then your Options will expire with no value and no further entitlement will exist.

- D. Official quotation of **ARDOB** Options on the ASX will cease at the close of trading on 23 October 2020.
- E. There is no underwriting agreement in place for the exercise of the Options.
- F. The latest available market price of ARD shares prior to the date of this notice was \$0.051 at the close of trading on 30 September 2020.
- G. The highest and lowest market prices of ARD shares traded in the three months immediately before the date of this notice were:

**Highest:** \$0.071 per share on 18 August 2020

**Lowest:** \$0.025 per share on 30 June 2020

**Summary of key dates for Option holders are:**

- Last day of trading/quotation of **ARDOB** Options: **23 October 2020**
- Final date for exercise and payment of Options: **5:00pm (WST) 29 October 2020**
- Final date for allotment of new ARD shares and notice of number of Options that have expired: **13 November 2020**

For further information please contact:

If you have any queries about completing the form, please call Argent Minerals Limited 08 6555 2950 or at [argent-admin@argentminerals.com.au](mailto:argent-admin@argentminerals.com.au) between 8.30am and 5.00pm (WST).

Yours faithfully

George Karageorge  
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Argent Minerals Limited

E: [george.karageorge@argentminerals.com.au](mailto:george.karageorge@argentminerals.com.au)