

21 November 2024

ASX Release

## ENTITLEMENT OFFER AND PRIORITY OPTION OFFER

**Argent Minerals Limited (ASX: ARD) (Argent or the Company)** is pleased to announce it is undertaking a pro-rata non-renounceable entitlement issue of one (1) option exercisable at \$0.042 and expiring on 10 December 2027 (**New Option**) for every ten (10) fully paid ordinary shares in the Company (**Shares**) held by eligible shareholders registered at the record date at an issue price of \$0.001 per New Option to raise up to approximately \$144,564 (**Entitlement Offer**).

In addition to the Entitlement Offer, the Company will be making a non-renounceable entitlement issue of one (1) New Option for every one (1) listed ARDO option held by eligible optionholders registered at the record date at an issue price of \$0.001 per New Option to raise up to approximately a further \$143,500 (**Priority Option Offer**).

Based on the Company's securities currently on issue, and on the basis that no options are exercised or other securities are converted into Shares prior to the record date, a total of 288,064,048 New Options will be offered under the Offers. Where the determination of the entitlement of any eligible security results in a fraction of a Share, such fraction will be rounded up to the nearest whole Share.

The purpose of the Entitlement Offer and Priority Option Offer (together, the **Offers**) is to reward the loyalty of eligible shareholders and eligible listed ARDO optionholders via their entitlement to subscribe for New Options under the Offers. Funds raised under the Offers will be applied to the expenses of the Offers and to provide general working capital to the Company.

The Company intends to apply for the quotation of the New Options to be issued under the Offers. There is no guarantee that ASX will grant quotation of the New Options.

The Company has today lodged a prospectus for the Offers (**Prospectus**) with ASIC, which will be dispatched to eligible securityholders on 29 November 2024.

Eligible securityholders should consider the Prospectus carefully in deciding whether to acquire New Options under the Offers and will need to complete the personalised entitlement and acceptance form that will accompany the Prospectus dispatched to eligible securityholders.

The Offers are not underwritten. Any entitlements not taken up under the Offers will form a shortfall of New Options (**Shortfall**). The Directors reserve the right to place the Shortfall on the same terms as offered to eligible securityholders under the Offers within 3 months following the closing date of the Offers.

An indicative timetable for the Offers is as follows:

| Event                                                                                                    | Date                                          |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| Announcement of Offers<br>Lodgement of Prospectus with ASIC and ASX<br>Lodgement of Appendix 3B with ASX | Thursday, 21 November 2024                    |
| Ex date                                                                                                  | Tuesday, 26 November 2024                     |
| Record Date for the Offers                                                                               | Wednesday, 27 November 2024<br>at 5:00pm AWST |
| Prospectus despatched to eligible securityholders                                                        | Friday, 29 November 2024                      |

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| Company announces the despatch has been completed<br>Opening date of the Offers                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                               |
| Last day to extend the Closing Date for the Offers                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Thursday, 5 December 2024                     |
| Closing date for the Offers ( <b>Closing Date</b> ) <sup>1</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Tuesday, 10 December 2024<br>at 5:00pm AWST   |
| Securities quoted on a deferred settlement basis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Wednesday, 11 December 2024                   |
| ASX notified of undersubscriptions under the Offers                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Friday, 13 December 2024                      |
| Last date for Company to issue the New Options taken up under the Offers and lodge an Appendix 2A with ASX applying for quotation of New Options <sup>2</sup>                                                                                                                                                                                                                                                                                                                                                                             | Tuesday, 17 December 2024                     |
| Last date for Shortfall Offer close <sup>3</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | No later than 3 months after the Closing Date |
| <b>Notes:</b><br>The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the New Options are expected to commence trading on ASX may vary.<br>Quotation of the New Options is subject to the Company being able to satisfy ASX of the quotation requirements set out in Chapter 2 of the Listing Rules.<br>Subject to the Corporations Act and the Listing Rules, the Directors reserve the right to close the Shortfall Offer early without notice. |                                               |

New Options issued under the Entitlement Offer will be issued pursuant to Exceptions 1 and 3 in Listing Rule 7.1 and will not count towards the Company's placement capacity under Listing Rules 7.1 or 7.1A. New Options issued under the Priority Option Offer will be issued under the Company's existing placement capacity under Listing Rule 7.1.

This ASX announcement has been authorised for release by the Board of Argent Minerals Limited.

**-ENDS-**

**For further information, please contact:**

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