

ARGENT CASH \$2.6M FOLLOWING COMPLETION OF PRIVATE PLACEMENT

Highlights:

- Argent cash at bank boosted to approximately \$2.6M following completion of heavily oversubscribed placement and receipt of \$693,748 R&D claim funds.
- Private placement at 3.0 cents per share raised \$1.2 million before costs.
- Placement includes \$0.10 ASX:ARDO listed options expiring 27 June 2019.
- Proceeds to fund advancement of Argent's top three projects and provide working capital as the new board also pursues the potential for value accretive acquisitions.

Argent Minerals Limited (ASX: ARD, Argent, or the Company) is pleased to report the completion of the heavily oversubscribed private placement announced on 13 December 2017. The private placement to sophisticated investors raised \$1.2 million before costs (**Placement**).

Argent's cash at bank has been boosted to \$2,590,434 following the receipt of \$693,748 in R&D claim funds announced 14 December 2017 and the addition of Placement funds before costs.

40,000,000 new fully paid ordinary shares will be issued today (**Placement Shares**) and 40,000,000 attaching listed ASX:ARDO options on a 1:1 basis (**Placement Options**).

Each Placement Option will be exercisable at 10.0 cents at any time on or before 5 pm AEST (3pm AWST) on Thursday 27 June 2019 to acquire 1 fully paid ordinary share in the Company.

The Placement Shares and Placement Options will be issued under the Company's existing capacity under ASX Listing Rules 7.1 and 7.1A as follows:

Under LR 7.1 capacity – 21,971,561 ordinary shares and 40,000,000 listed options;

Under LR 7.1A capacity – 18,028,439 ordinary shares.

Purpose of the Issue

Proceeds of the Placement will boost Argent's cash position as the Company advances exploration work throughout its Kempfield silver/gold/lead/zinc project (Argent 100%), the West Wyalong porphyry copper-gold project (Argent 77%, right to earn up to 90%) and the Loch Lilly porphyry copper-gold project (51% imminent, right to earn up to 90%).

New projects

Together with the management team, the new board will leverage its expertise to pursue other projects to complement its significant existing base and precious metal project portfolio, and to re-evaluate and adjust project priorities to enhance Company value.

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