

8 January 2019

ARGENT TO SEEK INDEPENDENT REVIEW OF AUSINDUSTRY R&D CLAIM FINDINGS

Argent Minerals Limited (ASX: ARD, Argent, or the Company) has received advice from AusIndustry in relation to its review of the R&D claims made by the Company for the 2015/16 and 2016/17 financial years (R&D Claims).

AusIndustry has issued negative findings for the R&D Claims, for which the Company may ultimately be required to repay up to \$1,402,997 plus penalties and interest.

The law provides the Company with full rights to a multi-stage review and dispute resolution process, including the right to seek an independent internal review by another state branch of AusIndustry (Independent Review), together with rights of appeal to both the Administrative Appeals Tribunal and thereafter the Federal Court.

The Company remains of the view that the R&D claims were made in compliance with the applicable legislation and intends to pursue its rights under the law commencing with an Independent Review as provided for under Division 5 of the IR&D Act - which AusIndustry has invited Argent to request within 28 days.

Argent has engaged the services of a leading accountancy and advisory firm to assist with the AusIndustry review process.

For further information please contact:

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