

3 December 2014

## SUCCESSFUL \$700,000 PLACEMENT TO FUND KEMPFIELD DRILLING

### HIGHLIGHTS:

- **Successful capital raising completed to sophisticated and professional investors for \$700,000**
- **Funding secured to commence the Kempfield Deep Diamond Drilling program in December 2014 and a high resolution IP geophysics survey at West Wyalong during Q1 2015**
- **Strong support from existing and new shareholders**

Argent Minerals Limited (ASX: ARD, Argent, Argent Minerals or the Company) is pleased to announce that it has received firm commitments from sophisticated and professional investors for a placement to issue approximately 25,925,926 fully paid ordinary shares (Shares) at a price of \$0.027 each with two (2) free attaching ASX-listed \$0.175 options (Options) for every one (1) Share subscribed for to raise **\$700,000** before costs (Placement). Settlement of the Placement will be subject to the receipt of cleared funds.

The Placement pricing represents a discount of 10% to the last closing price of \$0.03 on Friday 28 November 2014.

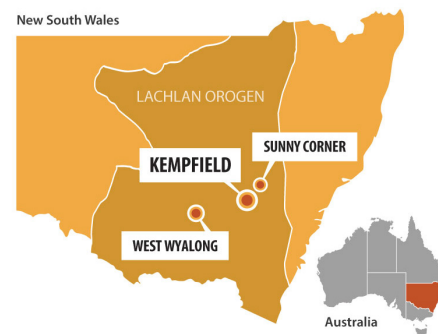
The proceeds from the Placement will be used to fund the Kempfield Deep Diamond Drilling Program, a high resolution induced polarisation (IP) survey to accelerate exploration of the West Wyalong porphyry copper gold target identified in July 2014, and working capital.

The Placement funding is additional to the NSW Government award of a **\$158,400** grant for the Kempfield drilling program announced on 17 September 2014.

Managing Director David Busch said, "Site preparations will commence immediately at Kempfield for a December 2014 start to the deep diamond drilling program. The program will test the interpreted Volcanogenic Massive Sulphide (VMS) lenses and feeder zone for high grade zinc and lead, and potentially, copper and gold.

"This is an exciting time for Argent Minerals and its shareholders as the Company commences this new phase of drilling at Kempfield, which focuses on the untested highly prospective area identified immediately to the west of the Company's JORC 2012 Mineral Resource.

"Strong news flow is expected to follow today's announcement, and is envisaged to include the first set of results of the drilling program to be available early in the first quarter of 2015."



### About the Placement

The Shares will be issued under the Company's existing capacity to issue securities under the placement capacities provided for by ASX Listing Rules 7.1 and 7.1A.

The Options will be exercisable at \$0.175 on or before 31 March 2016 and will be listed on the ASX under the same class as the existing ASX:ARDO options.

The Options to be issued as part of the Placement will be issued subject to shareholder approval being obtained.

The Company will send a notice of meeting to shareholders in due course with respect to, amongst other things, approvals required for the issue of the Options as part of the Placement. Fees of 6% of the total funds raised under the Placement are due to be paid, together with, subject to shareholder approval, up to 6.5 million Options.

For further information please contact:

David Busch

Managing Director

**Argent Minerals Limited**

M: 0415 613 800

E: [david.busch@argentminerals.com.au](mailto:david.busch@argentminerals.com.au)