

LOCH LILLY DRILLING PROGRAMME – APPROVAL RECEIVED

Argent at a glance

ASX-listed Company focused on the expansion and development of its significant existing base and precious metal projects in NSW and to leverage its expertise to pursue value accretive acquisitions of other significant projects identified by the Company.

Facts

■ ASX Codes:	ARD, ARDO ¹
■ Share price (20 June 2017):	\$0.031
■ Option price (20 June 2017):	\$0.008
■ Shares on issue:	421.4 M
■ Market capitalisation	\$13.1 M

¹ \$0.10 exercise price, 27 June 2019 expiry.

Directors and Officers

Stephen Gemell

Non-Executive Chairman

David Busch

Chief Executive Officer

Peter Nightingale

Non-Executive Director

Peter Michael

Non-Executive Director

Vinod Manikandan

Company Secretary

Contact details

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Highlights:

- Regulatory approval has been received for the Loch Lilly drilling programme.
- Argent to commence site preparations next week, and drilling contractor scheduled to mobilise to site during the second week of July.
- A total of 1,000 metres to be drilled to test the Eaglehawk and Netley geophysical targets – each by a 500 metre diamond hole.
- Major discovery potential identified in this Western Tasmania Mount Read Volcanics equivalent belt includes polymetallic volcanic-hosted massive sulphide (VHMS), copper-gold porphyry, and nickel sulphide mineralisation.
- 75% of the direct drilling costs up to \$150,000 will be co-funded by the NSW Government, merit based, Cooperative Drilling fund.
- Completion of the drilling programme will result in Argent earning a 51% interest in the Loch Lilly project.
- Argent has the right to earn up to 90% interest in the project.

Argent Minerals Limited (ASX: ARD, Argent, or the Company) is pleased to report that it has received regulatory approval to commence a diamond drilling programme in the Loch Lilly – Kars Belt in Western New South Wales.

The Loch Lilly - Kars Belt, located approximately 80 kilometres south of Broken Hill, is analogous to the Mount Read Volcanics of Western Tasmania, which hosts world class VHMS, copper-gold porphyry and

nickel sulphide mineralisation.

Argent will earn its first 51% interest in the Loch Lilly Joint Venture by completing the drilling programme to test two compelling geophysical targets – Eaglehawk and Netley. The drilling program will comprise two diamond drill holes for a total of 1,000 metres, with one 500-metre hole to test each target.

The direct per-metre drilling costs of the programme will be 75% co-funded by the NSW Government up to \$150,000. The highly sought after Government funding was awarded to the project based on merit, as assessed by an independent expert advisory panel.

All access agreements are in place and the required drilling activity notifications have been submitted to the various authorities as required by the regulations.

Drill site preparations are scheduled to commence next week and the drilling contractor is scheduled to mobilise to site and commence drilling during the second week of July 2017. The drilling phase of the programme is anticipated to be completed within a period of approximately three weeks, subject to operational conditions and weather.

This will be followed by Argent's standard process of detailed core logging and selection of samples for submission to the laboratory. In order to further streamline its site operations, the Company is renting a secure yard with core processing facilities in Broken Hill.

Further details of the Eaglehawk and Netley targets and the drilling programme will be provided in a forthcoming ASX release.

For further information please contact:

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Chief Executive Officer

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COMPETENT PERSON STATEMENTS

Previously Released Information

This ASX announcement contains information extracted from the following reports which are available for viewing on the Company's website <http://www.argentminerals.com.au> :

- 20 February 2017 Argent secures strategic stake in Mt. Read equivalent belt

Competent Person:

1. Clifton Todd McGilvray

The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.