

24 February 2020

Wade Baggott
Manager, Listings Compliance (Perth)
ASX Compliance Pty Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

(2 pages by email)

Dear Mr Baggott

Price and Volume Query

I refer to your letter dated 21 February 2020 querying the increase in Argent Minerals Limited's ('the Company') share price from a low of \$0.016 on Monday 17 February 2020 to an intraday high at the time of writing of \$0.022 today. I also refer to your query regarding the significant increase in the volume of ARG's securities traded from 18 February 2020 to 21 February 2020 and provide the following response:

1. Is ARG aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

Argent is not aware of any information concerning the Company that has not been announced to the market or known by some in the market.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Not Applicable.

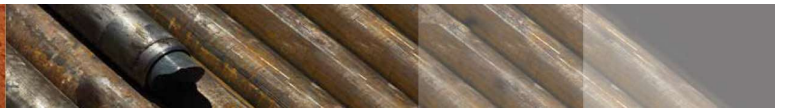
3. Is there any other explanation that the Company may have for the recent trading in the securities of the Company?

There is no other explanation for the recent increased trading in securities of the company.

The recent precious metals highs, (7-year gold high price and 6-month silver price high) may account for the volume and price increase in Argent securities.

4. Please confirm that ARG is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is in compliance with the Listing Rules and in particular, Listing Rule 3.1.



5. Please confirm that ARD's response to the above questions have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ARD with delegated authority from the board to respond to ASX on disclosure matters?

The Company confirms that, the above questions have been authorised and approved in accordance with its published continuous disclosure policy.

For further information please contact:

George Karageorge
Managing Director/CEO
Argent Minerals Limited
M: 0419 944 484
E: george.karageorge@argentminerals.com.au



21 February 2020

Mr Vinod Manikandan
Company Secretary
Argent Minerals Limited

By email:

Dear Mr Manikandan

Argent Minerals Limited ('ARD'): Price and Volume Query

We note the change in the price of ARD's securities from a low of \$0.016 on Monday 17 February 2020 to an intraday high at the time of writing of \$0.022 today.

We also note the significant increase in the volume of ARD's securities traded from 18 February 2020 to 21 February 2020.

Request for Information

In light of this, ASX asks ARD to respond separately to each of the following questions and requests for information:

1. Is ARD aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is ARD relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ARD's securities would suggest to ASX that such information may have ceased to be confidential and therefore ARD may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that ARD may have for the recent trading in its securities?
4. Please confirm that ARD is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that ARD's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ARD with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **6:30 AM AWST on Monday, 24 February 2020**. If we do not have your response by then, ASX will likely suspend trading in ARD's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ARD's obligation is to disclose the

information “immediately”. This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to ARD’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that ARD’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ARD’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in ARD’s securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Wade Baggott
Manager, Listings Compliance (Perth)