Argent Minerals Limited: Argent Private Placement - High Impact Drilling Campaign

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Sydney, Australia - Argent Minerals Ltd. (ASX:ARD) (Argent, or the Company) is pleased to announce that it has received firm commitments from sophisticated and professional investors to issue 40,150,000 fully paid ordinary shares (Shares) at a price of $0.02 each (Placement).

Highlights:

- Successful capital raising completed to sophisticated and professional investors for approximately $803,000.

- Proceeds to fund the next phase of diamond drilling targeting Kempfield high grade precious and base metals, extended high resolution induced polarisation geophysics survey at the West Wyalong copper gold target (also progressing ownership towards 70% under the updated terms), and working capital.

- Backed by strong cash position, Kempfield drilling to commence next week with expanded, high impact drilling program - 12 new holes for a total of 3,330 metres.

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 proceeds from the Placement will be used to fund the next stage of the diamond drilling program targeting Kempfield high grade precious and base metals targets, the extended high resolution induced polarisation geophysics survey at the West Wyalong copper gold target (also progressing ownership towards 70% under the recently updated terms), and working capital.

Expanded, high impact drilling program

Following the recent drilling results which included the spectacular gold intersection of 1 m @ 1,065 g/t Au from 97 metres by hole AKDD181, the design of the Kempfield drilling program has been significantly expanded and optimised for high impact potential.

Previously a 7 hole 3,200 metre program, of which two holes have already been drilled for a total of 667 metres, the expanded program is now for 12 new diamond holes for a planned additional 3,330 metres. The holes have been strategically designed to pragmatically follow up of the results to date, and focus on two key areas of the deposit:

- The northern area in the vicinity of hole AKDD181 - where the 1 m @ 1,065 g/t Au was intersected by hole AKDD181 from 97 m, as well as Pb, Zn and Cu and alteration intensity at depth indicating potential proximity to possible massive sulphides; and

- The south western area in the vicinity of holes AKRC136, AKDD159 and AKDD180, where 5 m @ 17.9% Pb/Zn, 259 g/t Ag & 0.34 g/t Au was intersected by AKDD159 from 88 m, and 14 m @ 5.2% Pb/Zn, 64.5 g/t Ag & 1.5 g/t Au within 48 m @ 4.33% Pb/Zn, 43 g/t Ag & 0.6 g/t Au from 56 m by hole AKRC136.

The drilling campaign has been designed to test for high grade precious metals and base metals, and features tests along strike as well as for mineralisation zone extensions at depth and potentially new zones of mineralisation, based on the most recent 3D modelling and interpretation of the rapidly evolving Kempfield project.

In addition to the intersected mineralisation, the 3D Kempfield model has been updated in detail during January and February 2016 to include revised stratigraphic and structural information, and geochemical interpretation that is key to drill hole design optimisation.

These advanced techniques were successfully utilised by the Argent Exploration Manager in a previous employment position to discover 22 million tonnes of high grade volcanic-hosted massive sulphide (VHMS) mineralisation at MMG's Rosebery Mine in Tasmania.

Regulatory approvals have been obtained for an immediate start to the Kempfield drill pad preparation, which is currently underway.

Backed by a strong cash position, Argent has scheduled drilling to commence Wednesday 16 March 2016, with an immediate follow up to hole AKDD181. A new drilling contractor has been appointed with 24 hour/7 day operations capabilities for a high impact, accelerated results drilling program.

About Argent Minerals Limited:

Argent Minerals Ltd. (ASX:ARD) is an Australian publicly listed company with a 100% interest in a silver/gold project at Kempfield NSW. Work is underway on the preparation of an EIS and a feasibility study for the first stage of the project which will involve heap leaching some 8.8 million tonnes of mainly oxide and transitional material to produce over 9.5 million ounces of silver and 15,000 ounces of gold over a 5 year mine life. Argent is also earning up to a 70% interest in two other NSW projects - gold at West Wyalong and base metals at Sunny Corner.

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