

# Independent Advisory Firms ISS and Glass Lewis Support Argentex Plan of Arrangement With Austral Gold

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[Argentex Mining Corp.](#) ("Argentex" or the "Company") (TSX VENTURE:ATX) (OTC PINK:AGXMF) is pleased to announce that Institutional Shareholder Services ("ISS") and Glass Lewis & Co. ("Glass Lewis") have both recommended that Argentex shareholders vote FOR the proposed acquisition by Austral Gold of all remaining Argentex shares through a plan of arrangement.

ISS and Glass Lewis are two leading independent proxy advisory firms that provide voting recommendations to institutional investors. Their endorsement of the resolution highlights the strategic rationale and financial considerations of the Transaction to Argentex shareholders.

The ISS recommendation concludes that, "In light of the significant implied premium, the favourable market reaction, and the reasonable strategic rationale, shareholder approval of this resolution is warranted". Glass Lewis also provided a recommendation, finding "we believe that the proposed merger warrants shareholder support at this time".

## Argentex Special Meeting of Shareholders

The Transaction is subject to shareholder approval and will be voted on at a Special Meeting of Shareholders (the "Meeting") to be held on May 17, 2016 at 10:00am Vancouver time at the offices of Clark Wilson LLP, Suite 900, 885 West Georgia Street, Vancouver, British Columbia.

Shareholders are encouraged to review the Notice of Special Meeting of shareholders and the Management Information Circular of Argentex dated April 13, 2016 that provides details concerning the Transaction. A copy of these documents has been mailed to Argentex Shareholders and can also be obtained via Argentex's website <http://www.argentexmining.com/s/ProxyMaterials.asp>.

Your vote is important regardless of how many Argentex shares you own. To ensure that your Argentex shares are represented at the Meeting, shareholders of Argentex are encouraged to vote their shares prior to 10:00 a.m. Vancouver time on May 13, 2016.

The closing of the Transaction is subject to court approval, regulatory approval and other customary closing conditions. Assuming a successful shareholder vote and satisfaction of the other conditions required for the Arrangement closing is expected to occur around the end of May, 2016.

## Shareholder Inquiries

Argentex has engaged Shorecrest Group Ltd. ("Shorecrest") as its proxy solicitation agent in connection with the Meeting and asks all shareholders to contact Shorecrest with any questions or for assistance with voting. Shorecrest can be reached by email at [contact@shorecrestgroup.com](mailto:contact@shorecrestgroup.com) or by telephone at 1-888-637-5789 or collect at 647-931-7454.

## About Austral Gold

[Austral Gold Ltd.](#) is listed on the Australian Securities Exchange (ASX:AGD) and is a growing precious metals mining and exploration company building a portfolio of assets in South America. The Company's flagship Guanaco project in Chile is a low-cost producing mine with further exploration upside. With an experienced and highly regarded major shareholder, Austral Gold is strengthening its asset base by investing in new precious metals projects in Chile and Argentina that have near-term development potential. For more information, please consult the company's website [www.australgold.com.au](http://www.australgold.com.au).

## About Argentex

[Argentex Mining Corp.](#) is an exploration company focused on advancing its Pingüino silver-gold project in Santa Cruz, Argentina. In total, Argentex owns 100% of the mineral rights to more than 27 properties located within approximately 107,000 hectares of highly prospective land located in the Santa Cruz and Rio Negro provinces.

Shares of Argentex common stock trade under the symbol ATX on the TSX Venture Exchange and under the symbol AGXMF on the OTC PINK.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

On behalf of Argentex Mining Corp.:

Michael Brown  
President and CEO

*Statements in this news release that are not historical facts are forward-looking statements that are subject to risks and uncertainties. Words such as "expects", "intends", "plans", "may", "could", "should", "anticipates", "likely", "believes" and words of similar import also identify forward-looking statements. Forward-looking statements in this news release include those concerning the timing, progress and completion of the proposed business combination, as well as the expectation that the transaction will receive shareholder and regulatory approval.*

*Actual results may differ materially from those currently anticipated due to a number of factors beyond our control. These risks and uncertainties include, among other things: the risk that one or the other parties to the transaction fails to satisfy one or more of the conditions precedent to completing the transaction, as well as the possibility that any of the financial and other information upon which management bases its analysis of the transaction is inaccurate or incomplete. Other risks are described in our public disclosure documents filed on the SEDAR website maintained by the Canadian Securities Administrators.*

## Contact

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