Argent Minerals Limited: Heavily Oversubscribed Private Placement Advances Drilling

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Sydney, Australia - Argent Minerals Ltd. (ASX:ARD) (Argent, or the Company) is pleased to report a heavily oversubscribed private placement to sophisticated investors, raising up to approximately $2.28 million to advance its projects in the precious and base metals sectors, featuring gold, silver, lead and zinc (Placement).

Highlights:

- Heavily oversubscribed private placement raises $2.28 million.

- Strong demand from new and existing sophisticated investors.

- Proceeds to fund drilling and advancement of Argent key projects:

o Kempfield silver/gold/lead/zinc infill drilling and metallurgy for mineral resource estimate update.

o West Wyalong drill test of two large copper gold targets - Theia and Narragudgil, and increase of Argent interest to 70%.

o Loch Lilly drill test of analogous Western Tasmania Mt. Read Volcanics potential identified by Dr. Tony Crawford near Broken Hill - lead/zinc/copper/nickel/silver/gold, and earning initial Argent interest of 51%.

o Working capital.

The maximum number of new securities that will be issued under the offer is 60,000,000 new fully paid ordinary shares at an issue price of 3.8 cents per share (Placement Shares) and 30,000,000 attaching listed ASX ARDO options on a one option for every two Placement Shares basis (Placement Options).

Each Placement Option will be exercisable at 10.0 cents at any time on or before 5 pm AEST (3pm AWST) on Thursday 27 June 2019 to acquire 1 fully paid ordinary share in the Company.

The Placement Shares and Placement Options will be issued under the Company's existing capacity under ASX Listing Rules 7.1 and 7.1A approved by the shareholders.

Purpose of the Issue

Proceeds of the Placement will fund:

- Kempfield Polymetallic Project (Argent interest 100%)

Work to advance the planned mineral resource estimate update:

o Metallurgical testing of existing drill core to determine base and precious metal recovery potential in separate concentrates in a flotation processing environment.

o Resource infill drilling.

- West Wyalong Project (Argent interest 51%, increasing to 70%)

o Completion of the six hole 2,300 metre diamond drilling program testing for porphyry copper gold and epithermal gold at the Theia and Narragudgil targets.

o Drilling is 50% co-funded by the NSW Government Cooperative Drilling programme up to a total of $200,000 (awarded on merit-based assessment by independent panel of experts).

o Increase of Argent interest to 70%.

- Loch Lilly Project (Argent right to earn up to 90%)

o Inaugural drill test of analogous Western Tasmania Mt. Read Volcanics potential identified in the Loch Lilly - Kars Belt located approximately 80 kilometres south of Broken Hill (lead/zinc/copper/nickel/silver/gold).

o Two diamond holes will be drilled up to 500 metres depth, each to test the walk-up geophysics targets (Eaglehawk and Netley).

o The direct per-metre drilling costs are 75% co-funded by the NSW Government Cooperative Drilling programme up to a total of $150,000 (awarded on merit-based assessment by independent panel of experts).

o Earn initial Argent interest of 51% by completing the drill test.

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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