

Argent Minerals Limited: Shortfall Notice-Entitlement Issue

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Sydney, Australia - [Argent Minerals Ltd.](#) (ASX:ARD) (Argent, or the Company) is pleased to report strong support from its major shareholders for the Entitlements Offer, which closed at 5pm (WST) on 13 November 2018.

A total of \$584,721 has been received to date, representing approximately 33.6% of the total funds to be raised.

Highlights:

- Strong support from major shareholders of the Company for the Entitlements Offer - \$584,721 funds received to date.
- Directors and management in discussions with existing major shareholders and potential investors in relation to the placement of the Shortfall.
- New Listed Options to be quoted on the ASX from 21 November 2018: 5 cent exercise price and term of approximately 3 years.
- Total of \$1,739,848 to be raised will fund significant drilling programmes for the Kempfield silver-gold-zinc-lead project and the Pine Ridge Gold Mine.

NEW OPTIONS TO LIST ON THE ASX

Having met the conditions for the listing of new securities on the ASX pursuant to clause 4.8 of the Prospectus, Argent will apply for the new options issued under the offer to be quoted on the ASX from 21 November 2018 together with the new ordinary shares issued under the Entitlement Offer.

The new options to be quoted will have an exercise price of \$0.05 each and will be exercisable at any time on or before 5.00pm (AEST) on 29 October 2021 (New Options).

DETAILS OF ENTITLEMENT OFFER TAKEUP

The results to date of the Entitlement Offer are as follows:

Total number of Shares offered under the Entitlement Offer: 115,989,870 Shares

Applications received for entitlements under the Entitlement Offer: 36,185,953 Shares

Additional New Shares applied for by eligible Shareholders: 2,795,475 Shares

Balance available as Shortfall Shares: 77,008,442 Shares

ABOUT THE SHORTFALL

The Shortfall Offer is a separate offer made pursuant to the Prospectus and will remain open for a limited period in accordance with section 4.6 of the Prospectus up to a maximum of 3 months.

The Shortfall Offer will be on the same terms as the Entitlement Offer, at an issue price of \$0.015 per Share, together with one attaching New Option for every two Shares subscribed and issued.

The Directors and senior management of the Company are currently in discussions in relation to the placement of the Shortfall Shares.

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.

Source:

[Argent Minerals Ltd.](#)

Contact:

David Busch Chief Executive Officer [Argent Minerals Ltd.](#) M: +61-415-613-800 E: david.busch@argentminerals.com.au

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