

Argent Minerals Limited: \$1.9M Raised by Private Placement

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Sydney, Australia - [Argent Minerals Ltd.](#) (ASX:ARD) (Argent, or the Company) is pleased to report a private placement to sophisticated investors, raising up to \$1.9 million (Placement).

The maximum number of new securities that will be issued under the offer is 90,540,475 new fully paid ordinary shares at an issue price of 2.1 cents per share (Placement Shares), 22,635,119 attaching listed ASX ARDOA options on a 1:4 basis (ARDOA Placement Options) and 90,540,475 new attaching listed options on a 1:1 basis (ARDOB Placement Options).

Each ARDOA Placement Option will be exercisable at 5.0 cents at any time on or before 5 pm AEST (3pm AWST) on Friday 29 October 2021 to acquire 1 fully paid ordinary share in the Company, and each ARDOB Placement Option will be exercisable at 2.5 cents up to one year from the date that the ARDOB options are listed on the ASX.

The Placement will be issued in two Tranches:

- Tranche 1 - up to 58,956,627 Placement Shares under the Company's existing capacity under ASX Listing Rule 7.1A; and
- Tranche 2 - subject to shareholder approval, up to 31,583,848 Placement Shares, 22,635,119 ARDOA Placement Options, and subject to ASX approval, 90,540,475 ARDOB Placement Options.

Purpose of the Issue

Proceeds of the Placement will boost Argent's cash position as the Company advances exploration work on its top three projects:

- Kempfield Project drilling programme: Cu-Au footwall and feeder zone area to the west of the known deposit as well as selected zones to further progress the JORC-compliant updated Exploration Target featuring potentially significant additional silver equivalent (announced on 6 June 2018). The existing regulatory approvals in place will enable the Company to fast track this drilling programme.
- West Wyalong Project Drilling Programme: Deep diamond holes each up to 500 metres to drill new targets identified by the combined results of Argent's maiden drilling programme and the 2019 gravity survey;
- Pine Ridge Gold Mine wide area geological mapping and geochemical sampling to identify potential mineralisation extensions along strike and to the east and west from the known deposit - high grade gold potential;
- Pine Ridge Drilling Programme: to drill new potential high grade gold targets identified through analysis of the maiden drilling programme results and the above wide area geological mapping and geochemical sampling programme; and
- Working capital.

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.](#)

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