



29 October 2018

Manager of Companies
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

(5 pages by email)

Dear Madam

LETTER TO ELIGIBLE AND INELIGIBLE SHAREHOLDERS

The Company advises that the following two letters has been sent in relation to the Non-Renounceable Entitlement Offer announced on 24 October 2018:

- a) Letter to shareholders of Argent Minerals Limited who have registered addresses in Australia and New Zealand as at the Record Date of 5:00pm (WST) on 31 October 2018, and are eligible to participate in the Entitlement Issue (Eligible Shareholders); and
- b) Letter to shareholders of Argent Minerals Limited who have registered addresses outside Australia and New Zealand as at the Record Date of 5:00pm (WST) on 31 October 2018 and are not entitled to participate in the Entitlement Issue (Ineligible Shareholders).

Yours Sincerely,

A handwritten signature in black ink that reads "Vinodkumar" with a stylized flourish.

Vinod Manikandan
Company Secretary



29 October 2018

Dear Shareholder

ARGENT MINERALS LIMITED – PRO-RATA NON-RENOUNCEABLE ENTITLEMENT ISSUE

As announced on 24 October 2018, Argent Minerals Limited (**Company**) is undertaking a pro rata non-renounceable rights issue of one (1) fully paid ordinary share in the capital of the Company (**Share**) for every four (4) Shares held by eligible shareholders at the Record Date (defined in the timetable below) at an issue price of \$0.015 per Share (**New Shares**) to raise approximately \$1,739,848, together with one (1) free attaching option to acquire a Share (**New Option**) for every two (2) Shares subscribed for and issued (**New Options**) (**Offer**). The Company lodged a prospectus for the Offer (**Prospectus**) with the ASIC on 25 October 2018. The Offer is not underwritten.

The Company reserves the right to issue Shares and New Options comprising the shortfall within three months after the closing date of the Entitlement Offer on the same terms as the Entitlement Offer (**Shortfall Offer**). The Company is also seeking shareholder approval for the right to issue Shares and New Options under the Shortfall Offer to Directors of the Company (up to an amount of \$133,000) at its upcoming annual general meeting to be held on 28 November 2018. The Shares and New Options to be issued to the Directors under the Shortfall Offer (if any) will be issued within one month of the date of obtaining shareholder approval.

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5.00pm (WST) on the Record Date (defined in the timetable below), whose registered address is in Australia or New Zealand.

The Company intends to apply the funds raised from the Offer after expenses towards exploration drilling, geochemical survey work and general working capital. This is a statement of the Board's current intentions as at the date of the Prospectus. However, the Board reserves the right to alter the way the funds are applied.

Shares subscribed for and issued under the Offer will rank equally with all Shares already on issue. New Options issued under the Offer will be exercisable at \$0.05 each, on or before 29 October 2021 and will otherwise be on the terms and conditions set out in the Prospectus. The Company will make application for official quotation of the New Options proposed to be issued under the Offer.

Following completion of the Offer (assuming full subscription, no options are exercised prior to the Record Date and ignoring the effect of rounding of fractional entitlements), the Company will have issued approximately 115,989,870 New Shares and 57,994,935 New Options resulting in total Shares on issue of approximately 579,949,349 and total Options on issue of approximately 263,494,935.

A copy of the Prospectus is available on ASX's and on the Company's website. Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance Form by the date set out in the timetable below. Your entitlement will be set out on the personalised Entitlement and Acceptance Form accompanying the Prospectus.

For the purposes of calculating each Eligible Shareholders' entitlement, fractions of entitlements have been rounded down to the nearest whole number.

Actions required of Eligible Shareholders

The actions Eligible Shareholders may take in respect of the Offer are:

- **accept your full entitlement;**
- **accept part of your entitlement and allow the balance to lapse;**
- **accept your full entitlement and apply for additional New Shares and New Options under the Shortfall Offer; or**
- **allow all or part of your entitlement to lapse.**

Further details, including the applicable dates the relevant actions must be completed by, are set out in the Prospectus.

Key dates for the Offer

Event	Proposed Date
Lodgement of Prospectus with the ASIC	25 October 2018
Lodgement of Prospectus & Appendix 3B with ASX	25 October 2018
Notice sent to Optionholders	29 October 2018
Notice sent to Shareholders	29 October 2018
Ex date	30 October 2018
Record Date for determining Entitlements	5.00pm (WST) 31 October 2018
Prospectus despatched to Eligible Shareholders with personalised Entitlement and Acceptance Form & Company announces despatch has been completed	2 November 2018
Last date to notify ASX of an extension to the Closing Date	8 November 2018
Closing Date*	13 November 2018
Securities quoted on a deferred settlement basis	14 November 2018
ASX notified of under subscriptions	16 November 2018
Issue Date/Securities entered into Shareholders' security holdings	20 November 2018
Quotation of Securities under the Offer	21 November 2018

* The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Securities are expected to commence trading on ASX may vary.

If you have any queries concerning the Offer, or the action you are required to take to subscribe for New Shares, please contact your financial adviser or the Company Secretary, on +61 2 9300 3390.

Yours sincerely

David Busch

Chief Executive Officer

Argent Minerals Limited



29 October 2018

Dear Shareholder

ARGENT MINERALS LIMITED – PRO-RATA NON-RENOUNCEABLE ENTITLEMENT ISSUE

As announced on 24 October 2018, Argent Minerals Limited (**Company**) is undertaking a pro-rata non-renounceable rights issue of one (1) fully paid ordinary share in the capital of the Company (**Share**) for every four (4) Shares held by eligible shareholders at the Record Date (being 5:00pm (WST) on 31 October 2018) at an issue price of \$0.015 per Share (**New Shares**) to raise approximately \$1,739,848, together with one (1) attaching option to acquire a Share (**New Option**) for every two (2) New Shares subscribed for and issued (**New Options**) (**Entitlement Issue or Offer**). The Company lodged a prospectus for the Offer (**Prospectus**) with the ASIC on 25 October 2018. The Offer is not underwritten.

The Company reserves the right to issue Shares and New Options comprising the shortfall within three months after the closing date of the Entitlement Offer on the same terms as the Entitlement Offer (**Shortfall Offer**). The Company is also seeking shareholder approval for the right to issue Shares and New Options under the Shortfall Offer to Directors of the Company (up to an amount of \$133,000) at its upcoming annual general meeting to be held on 28 November 2018. The Shares and New Options to be issued to the Directors under the Shortfall Offer (if any) will be issued within one month of the date of obtaining shareholder approval.

The Company intends to apply the funds raised from the Offer after expenses towards exploration drilling, geochemical survey work and general working capital. This is a statement of the Board's current intentions as at the date of the Prospectus. However, the Board reserves the right to alter the way the funds are applied.

Shares subscribed for and issued under the Offer will rank equally with all Shares already on issue. New Options issued under the Offer will be exercisable at \$0.05 each, on or before 31 October 2021 and will otherwise be on the terms and conditions set out in the Prospectus. The Company will make application for official quotation of the New Options proposed to be issued under the Offer.

Following completion of the Offer (assuming full subscription, no options are exercised prior to the Record Date and ignoring the effect of rounding of fractional entitlements), the Company will have issued approximately 115,989,870 New Shares and 57,994,935 New Options resulting in total Shares on issue of approximately 579,949,349 and total Options on issue of approximately 263,494,935.

Ineligible Shareholders

The Offer is being made to all shareholders of the Company named on its register of members on the Record Date being on or before 5.00pm (WST) on 31 October 2018, whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

As you are a shareholder of the Company who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**), you will not be eligible to participate in the Offer and you will not be sent a copy of the Prospectus or a personalised Entitlement and Acceptance Form. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Shares and New Options to which they would otherwise be entitled.

Key dates for the Offer

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If you have any queries concerning the Entitlement Issue, please contact your financial adviser or Vinod Manikandan, the Company Secretary, on +61 2 9300 3390.

Yours sincerely

David Busch

Chief Executive Officer

Argent Minerals Limited