ARGENT
MINERALS LIMITED

20 April 2017

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

(18 pages by email)

Dear Madam

PRESENTATION TO INVESTORS

I attach a presentation as presented to investors.

Yours Sincerely,

Vinod Manikandan
Company Secretary

pjn8872

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ARGENT MINERALS LIMITED
ASX:ARD

PRIVATE PLACEMENT - CONFIDENTIAL
APRIL 2017

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By its very nature exploration for minerals is a high risk business and is not suitable for certain investors. Argent securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Argent and of a general nature which may affect the future operating and financial performance of Argent and the value of an investment in Argent including but not limited to economic conditions, stock market fluctuations, silver, lead, zinc, copper and gold price movements, regional infrastructure constraints, securing drilling rigs, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel and foreign currency fluctuations.

Certain statements contained in this Presentation, including information as to the future financial or operating performance of Argent and its projects, are forward-looking statements that:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral resources and mineral reserves and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Argent, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

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ARGENT AT A GLANCE

Capital Structure

ASX Codes	ARD, ARDO
Share price[1]	$0.045
Option price[1]	$0.012
Shares on issue	360.7 M
Listed options on issue[2]	117 M
Market capitalisation[1]	$16.2 M
Cash[3]	$830,000
ASX Listing	3 April 2008
Top 20 shareholders[1]	37.58%

1. As at cob 13 April 2017. 2. $0.10 strike price and 27 June 2019 expiry.
3. As at 31 March 2017

Board & Management

Stephen Gemell	Chairman (Non-exec) B.Eng (Hons), FAusIMM (CP), MAIME
David Busch	Chief Executive Officer B.Eng, BSc, MAusIMM, MSEG
Peter Nightingale	Director (Non-exec) B. Econ, CA
Peter Michael	Director (Non-exec)
Vinod Manikandan	Company Secretary B. Com, GCertAcc, CA
Todd McGilvray	Exploration Manager BSc (Hons), Economic Geology, MAusIMM MSEG, MGSA, GradCertAppFin

Summary of Key Projects

Kempfield (Argent 100%)	High grade base and precious metals project Large (up to 2 X) deposit extensions identified by recent drilling
West Wyalong (Argent 51%, moving to 70%)	Large porphyry copper-gold target Drilling in progress, with NSW Government co-funding
Loch Lilly (Argent right to earn 90%)	Recently negotiated joint venture Drilling soon to commence with NSW Government co-funding

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WHY INVEST IN ARGENT?

- **ALL THREE PROJECTS AWARDED COMPETITIVE NSW GOVERNMENT FUNDING**
  - $750,000 to date in merit-based co-funding awards from NSW Government Cooperative Drilling
  - + >$2.9 million R&D claim funds since September 2013
- **KEMPFIELD MAJOR BREAKTHROUGHS AND RESOURCE UPDATE**
  - Significant intersections and potential mineralised extensions identified by recent drilling
  - Geological model confirmed for highly efficient drill targeting
  - Kempfield resource remains open and to be updated following recent and infill drilling
- **WEST WYALONG CURRENTLY DRILLING TWO LARGE COPPER-GOLD TARGETS**
  - Assay results to follow
  - Increases Argent interest from 51% to 70% in sought after gold territory
- **STRATEGIC STAKE ACQUIRED IN MT. READ VOLCANICS EQUIVALENT BELT**
  - Drill-test of two compelling geophysics targets scheduled to commence ~June 2017
  - Right to earn up to 90% on flexible terms

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THE OFFER, USE OF FUNDS AND INDICATIVE TIMETABLE

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Offer Details	
Security to be Issued Pursuant to the Placement	The maximum number of new securities that will be issued under the offer is 60,000,000 new fully paid ordinary shares (**Placement Shares**) and 30,000,000 attaching listed options (**Placement Options**), to raise up to A$2,280,000 before costs (**Placement**).
Placement Price	3.8 cents per Placement Share, with 1 attaching Placement Option for every two Placement Shares.
Placement Options	Each Placement Option will be exercisable at 10.0 cents at any time on or before 5 pm AEST (3 pm WST) on Thursday 27 June 2019 to acquire 1 fully paid ordinary share in the Company.
Use of Proceeds	Funds raised from the Placement will be used to further advance the Kempfield Polymetallic Project, West Wyalong drilling for porphyry copper gold, Loch Lilly drilling to test for Western Tasmania Mt. Read Volcanics potential (lead/zinc/copper/nickel/silver/gold), and working capital.

Indicative Timetable[1]	2017
Trading halt	Tuesday 18 April
Firm bids due	**9am (WST) Wednesday 19 April**
Acceptances due	5pm (WST) Wednesday 19 April
Announced Placement	Thursday 20 April
Settlement of Placement	Wednesday 26 April
Allotment of Shares	Thursday 27 April

Indicative Capital Structure	Shares	Listed Options	Amount ($)
Existing Shares	360,747,850	117,000,000	$13,708,418[2]
Placement	60,000,000	30,000,000	$2,238,000
Total	**420,747,850**	**147,000,000**	**$15,988,418[2]**

1. This timetable is indicative only and the Company reserves the right to change it subject to the ASX Listing Rules.
2. At issue price.
3. The Company also has 12,500,000 unlisted options exercisable at various prices and dates.

KEMPFIELD POLYMETALLIC PROJECT

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SIGNIFICANT POTENTIAL EXTENSIONS IDENTIFIED UP TO 2X EXISTING DEPOSIT DIMENSIONS

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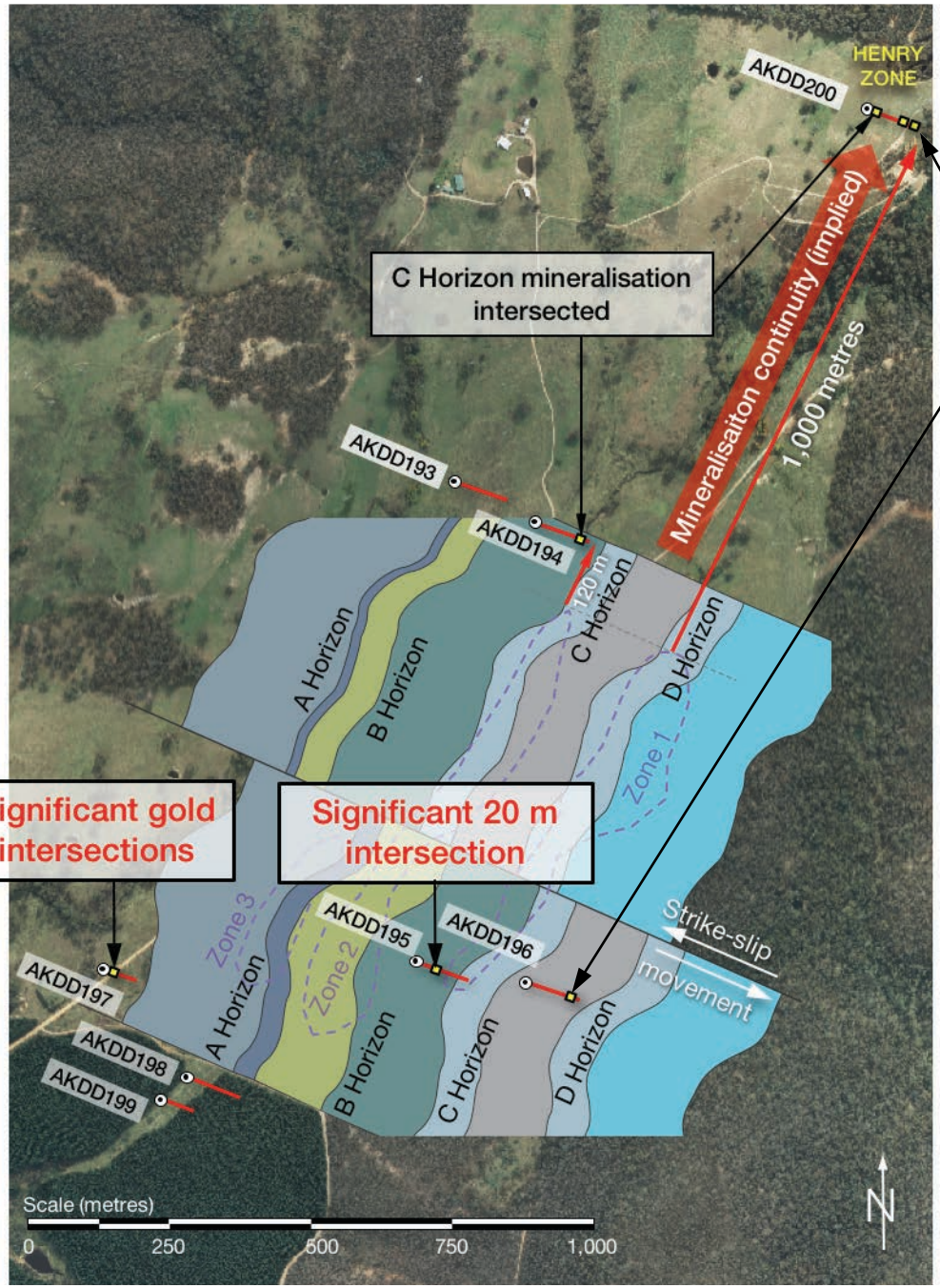

The Kempfield geological model confirmed by 2016/17 diamond drilling.

D Horizon mineralisation intersected

Identified potential extensions to mineralisation:

- **Northeast: 1,000 metres along strike**
- **South: 800 metres**
  in direction of historic Sugarloaf barite mine and Gully Swamp copper mine
- **At depth: 200 metres**
  Remaining open at depth
- **+ southwest – new gold zone**
- **+ northwest and southeast**

Lithology Table

Lower Kempfield (oldest)
- Volcanic breccia
- Volcaniclastic sandstone & silstone
- Volcanic tuff

Upper Kempfield (youngest)
- Mass flow epiclastics
- Volcaniclastic conglomerate
- Greywacke
- Limestone – biomicrite & bio-sparite

- Fault zone
- Known deposit: JORC 2012 resource
- Drilling campaign holes
- Significant intersections

KEMPFIELD MINERAL RESOURCE UPDATE

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CURRENT JORC 2012 MINERAL RESOURCE

– 52 million ounces of silver equivalent contained metal:

  • Silver, gold, lead and zinc

– Planned resource update to incorporate potential lateral and depth extensions identified by recent drilling – up to 2X existing deposit dimensions

ARGENT VALUE PER RESOURCE OUNCE COMPARABLE TO PEERS

– ~$0.45/oz Ag, ~$0.29/oz AgEq* before potential Kempfield resource update

* As at ASX market close 30 March 2017 and total published resource silver contained metal ounces (eg: ASX:ARD, ASX:IVR and ASX:SVL)

Table 1 - Kempfield Mineral Resource Summary

		Silver (Ag)		Gold (Au)		Lead (Pb)		Zinc (Zn)		In-situ Contained Ag Equivalent[2]	
	Resource Tonnes (Mt)	Grade (g/t)	Contained Metal (Moz)	Grade (g/t)	Contained Metal (000 oz)	Grade (%)	Contained Metal (000 t)	Grade (%)	Contained Metal (000 t)	Grade (Ag Eq g/t)	Contained Ag Eq (Moz)
Oxide/ Transitional*	6.0	55	10.7	0.11	21	N/A	N/A	N/A	N/A	-	11.7
Primary**	15.8	44	22.3	0.13	66	0.62	97	1.3	200	-	40.5
Total* **	**21.8**	**47**	**33.0 M**	**0.12**	**86**	**N/A**	**97**	**N/A**	**200**	**75**	**52 M**

*90% **79% ***82%: % of resource tonnes in Measured or Indicated category. 1. Cutoff grades 25g/t Ag for Oxide/Transitional and 50g/t AgEq for Primary. 2. AgEq based on US$30/oz Ag, US$1,500/oz Au, US$2,200/t Pb and Zn, recoverable and payable @ 80% of head grade for Ag and Au and 55% for Pb and Zn. For full details refer to the Mineral Resources and Ore Reserves Statement in the Company's 30 June 2016 Annual Report.

KEMPFIELD PROJECT EVOLUTION
HIGH GRADE LEAD/ZINC TARGET ZONE + GOLD

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Bonanza gold intersection

AKDD181

1.0 m @ 0.08% Pb/Zn, 143 g/t Ag and **1065 g/t Au** from 97 m
1.8 m @ 0.07% Pb/Zn, **1.21% Cu**, 50 g/t Ag & **2.99 g/t Au** from 136.8 m

AKDD178

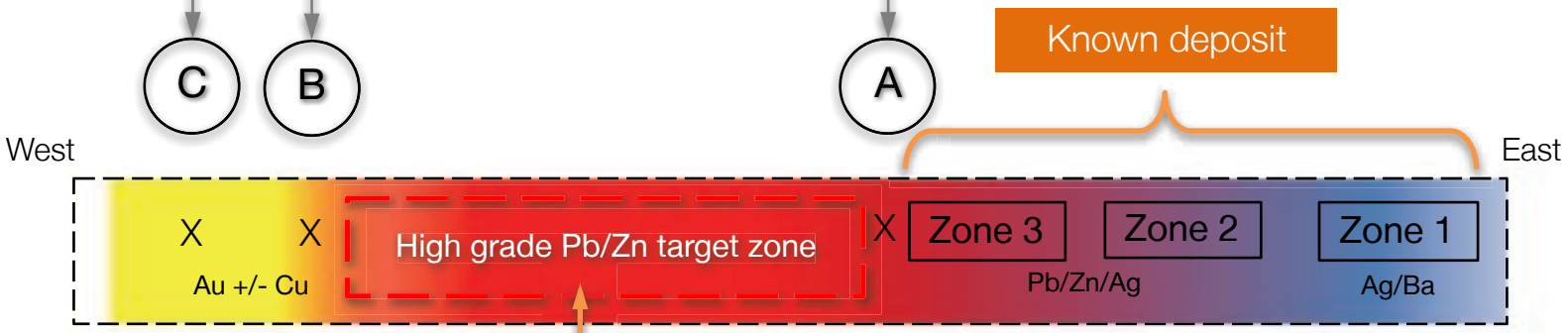
5 m @ 4 g/t Au from 353 m

AKDD159

18 m @ 9.8% Pb/Zn, 113 g/t Ag & 0.26 g/t Au from 85 m including:
5 m @ 17.9% Pb/Zn, 259 g/t Ag & 0.34 g/t Au from 88 m

AKDD187

4.2 m @ 7.9% Pb/Zn, 26 g/t Ag & 0.4 g/t Au from 175.2 m including:
2 m @ 11.7% Pb/Zn, 39 g/t Ag & 0.3 g/t Au from176.4 m



VMS proof of concept drill target zone

✔ VMS footwall position confirmed by hole AKDD182

Increasing deposition temperatures

KEMPFIELD CONCEPTUAL DEPOSIT MODEL BEING TESTED BY DIAMOND DRILLING

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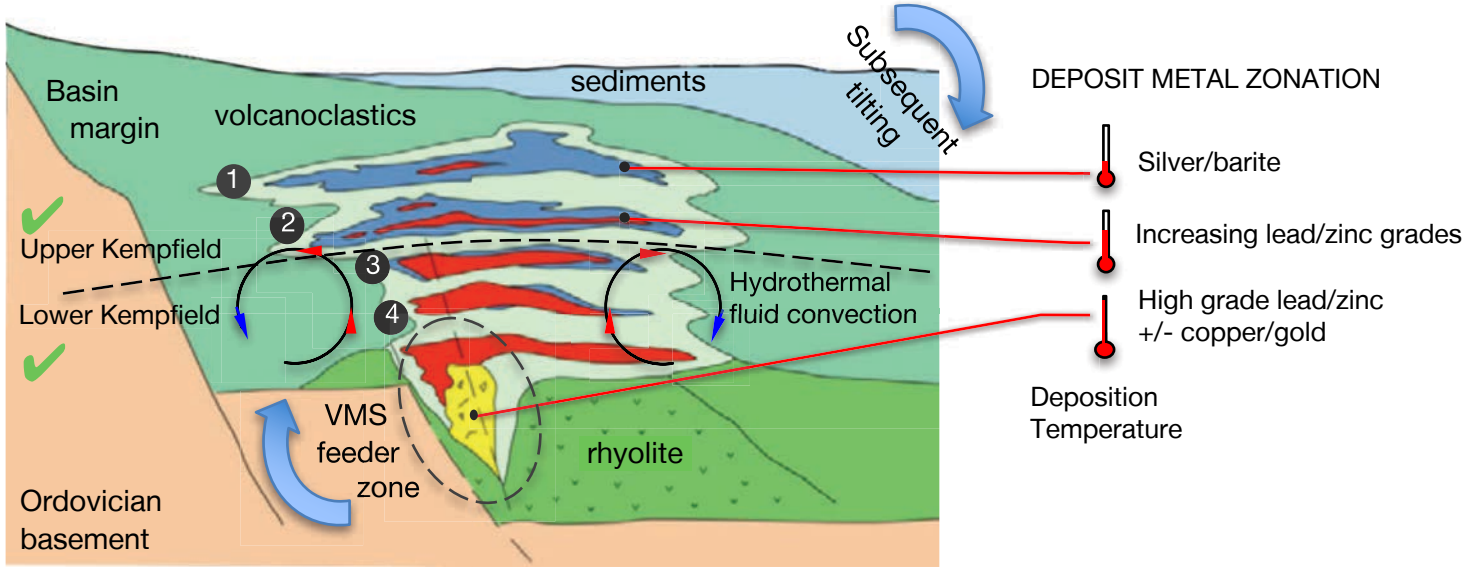
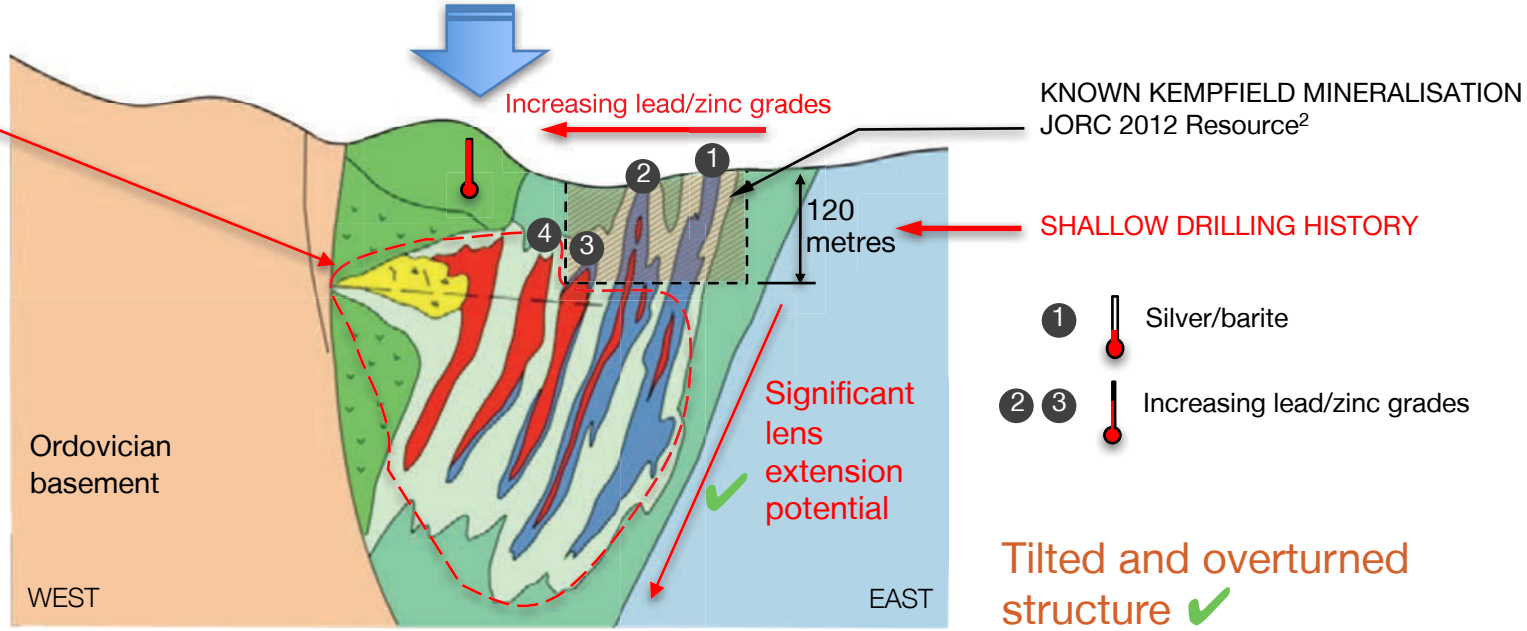
Original volcanic hosted massive sulphide (VHMS) deposit formation



'SIZE OF THE PRIZE' EXPLORATION POTENTIAL

including high grade lead/zinc +/- copper/gold



Tilted and overturned structure ✔

1. Current day VHMS analogue. Photo reproduced with permission from Science Photo Library Ltd. London, UK.
2. See Mineral Resources and Ore Reserves Statement in 30 June 2016 Annual Report.

EXAMPLE DRILL CORE INFORMATION AND INTERPRETATION

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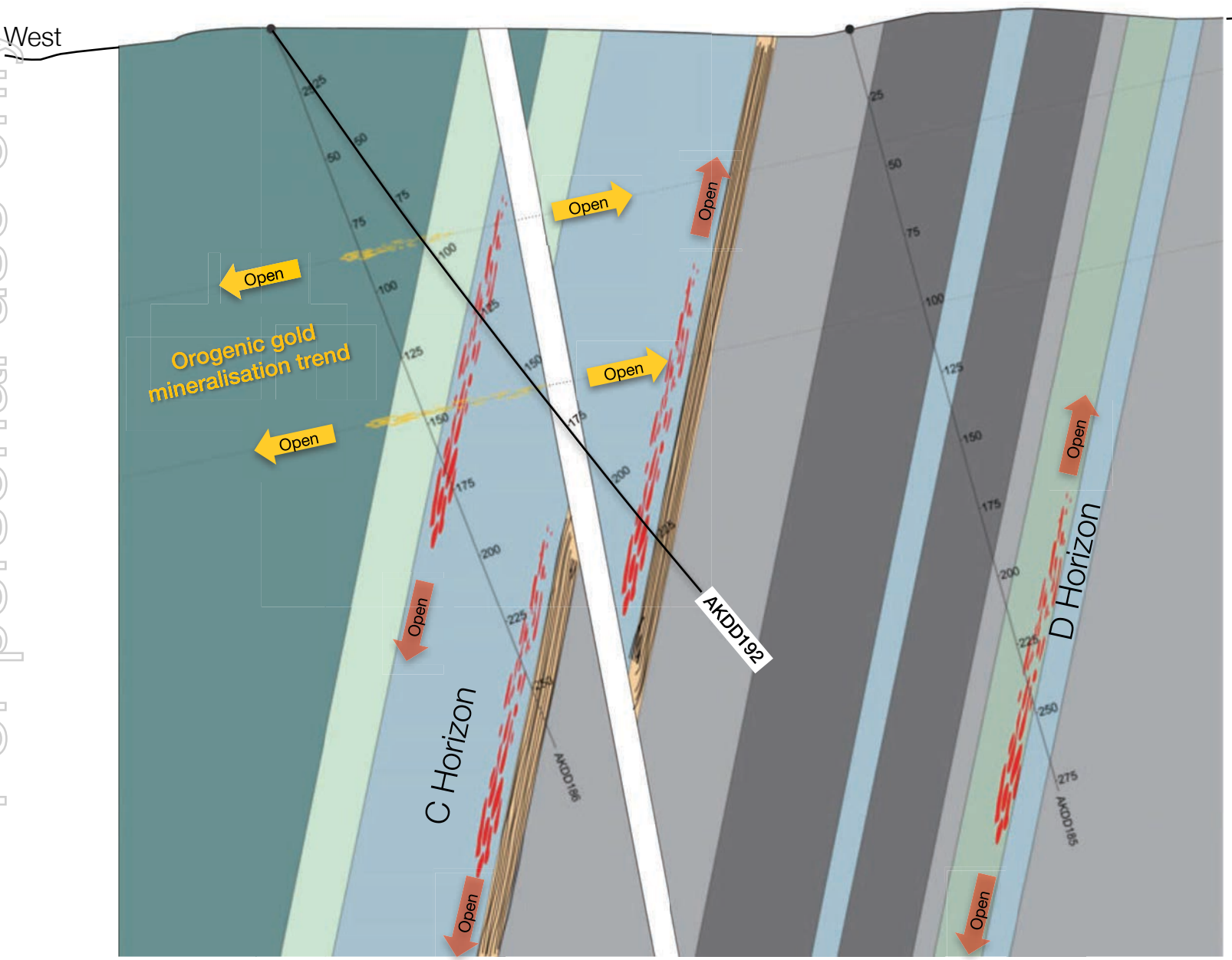

- **Kempfield North:**
  - VHMS lens continuity confirmed at depth and along strike to the north

Gold occurrences
VHMS sulphide lenses
Mass flow epiclastics
Volcaniclastic siltstone
Volcaniclastic conglomerate
Greywacke
Shale
Volcaniclastic sandstone
Shear zone
Fault zone
Recently reported holes
Previously reported holes

SATELLITE DEPOSIT POTENTIAL - TRUNKEY-KINGS PLAINS GOLD

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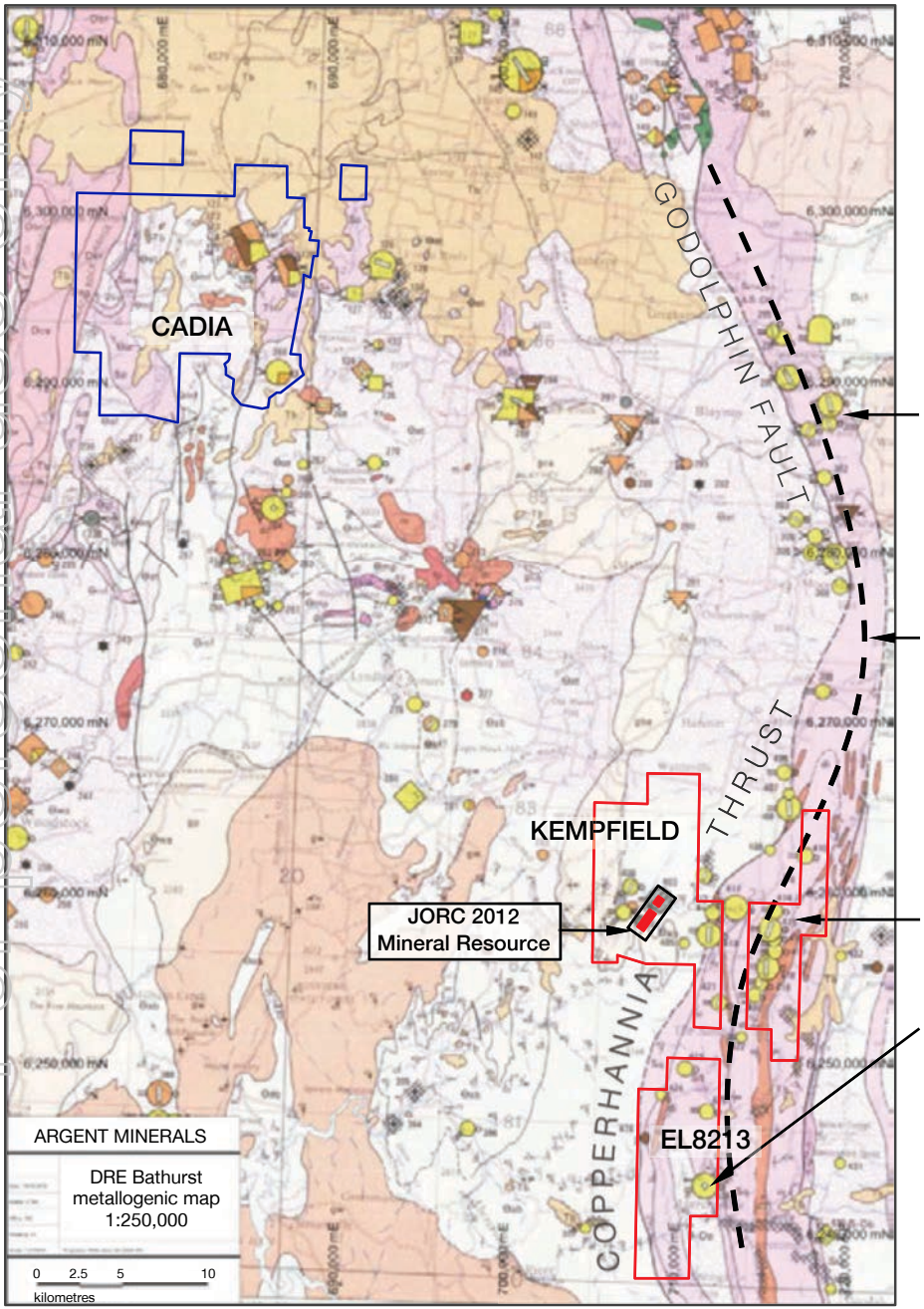


KINGS PLAIN GOLD CLUSTER

TRUNKEY-KINGS PLAIN GOLD BELT

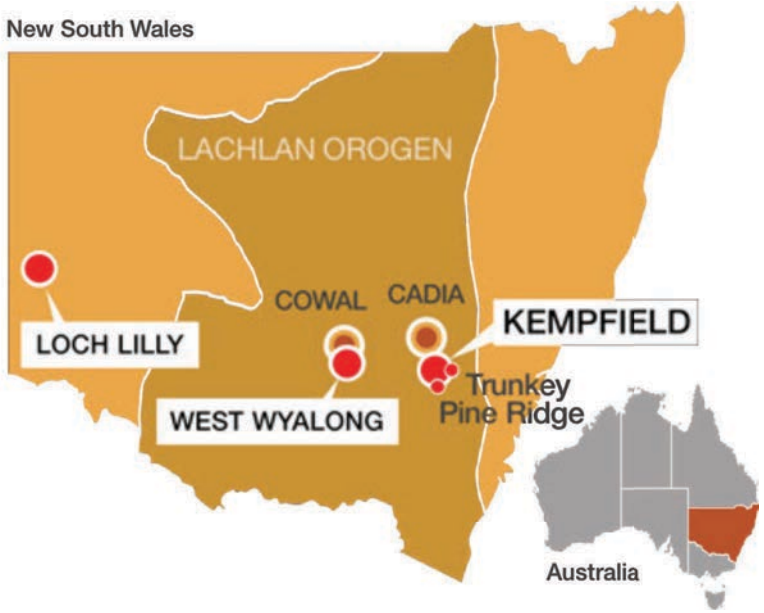
TRUNKEY GOLD CLUSTER

PINE RIDGE GOLD MINE

Gold occurrences

Argent tenements

Newcrest Mining Cadia tenements



Intersection highlights:

- 21 m @ 5.6 g/t Au from 50 m (PR010)
  incl. **1.0 m @ 62.9 g/t Au from 59 m**
- 10 m @ 3.7 g/t Au from 71 m (PR012)
  incl. 1.0 m @ 11.2 g/t Au from 76 m
- 18 m @ 2.4 g/t Au from 68 m (PR023)
  incl. 1.0 m @ 5.3 g/t Au from 77 m

WEST WYALONG – DIAMOND DRILLING IN PROGRESS
ASSAYS TO FOLLOW

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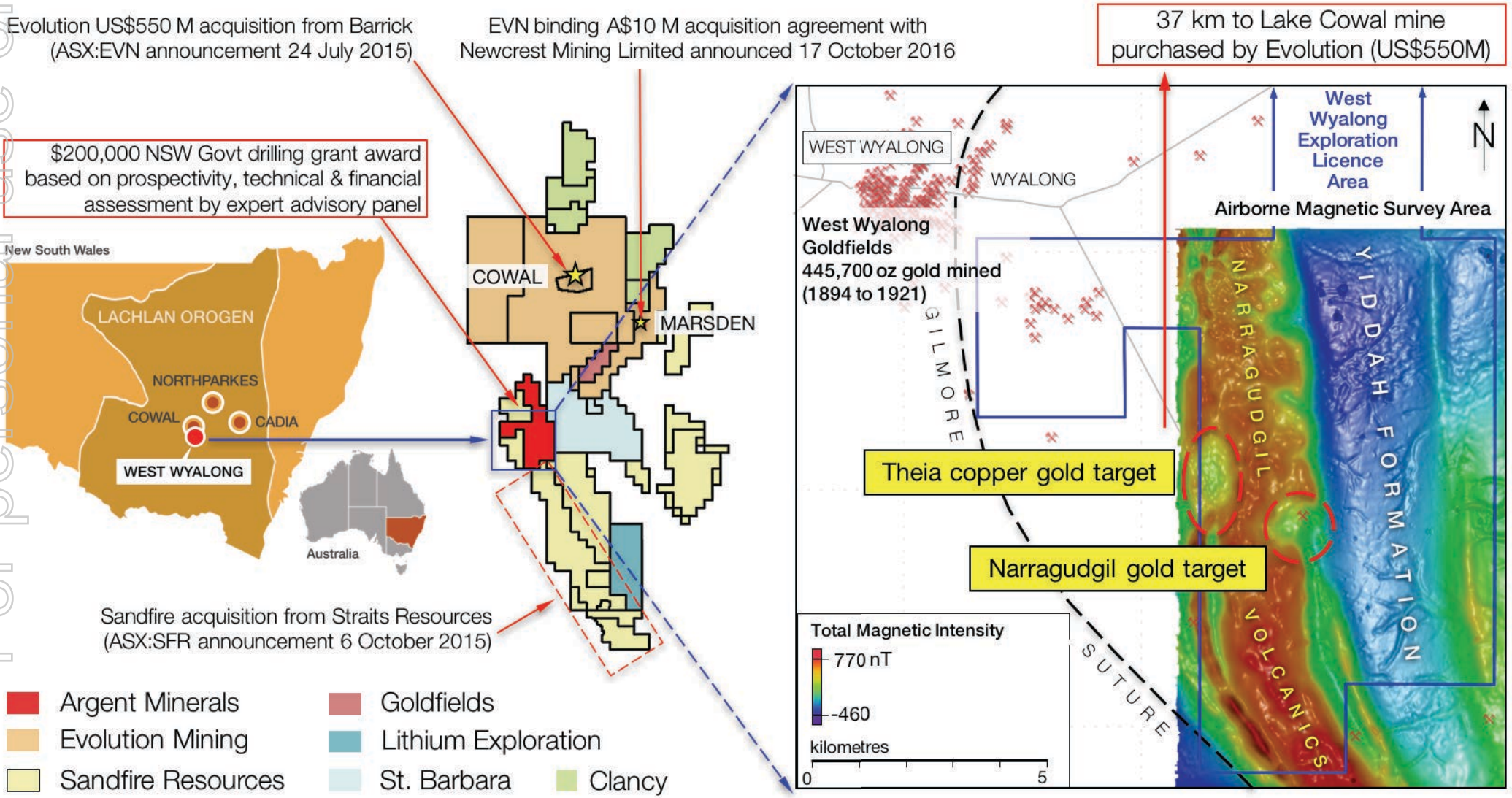
TWO COMPELLING TARGETS IN GOLD PRODUCING REGION



* West Wyalong and selected surrounding tenements as at 14 February 2017

STRATEGIC STAKE: MT. READ VOLCANICS EQUIVALENT BELT

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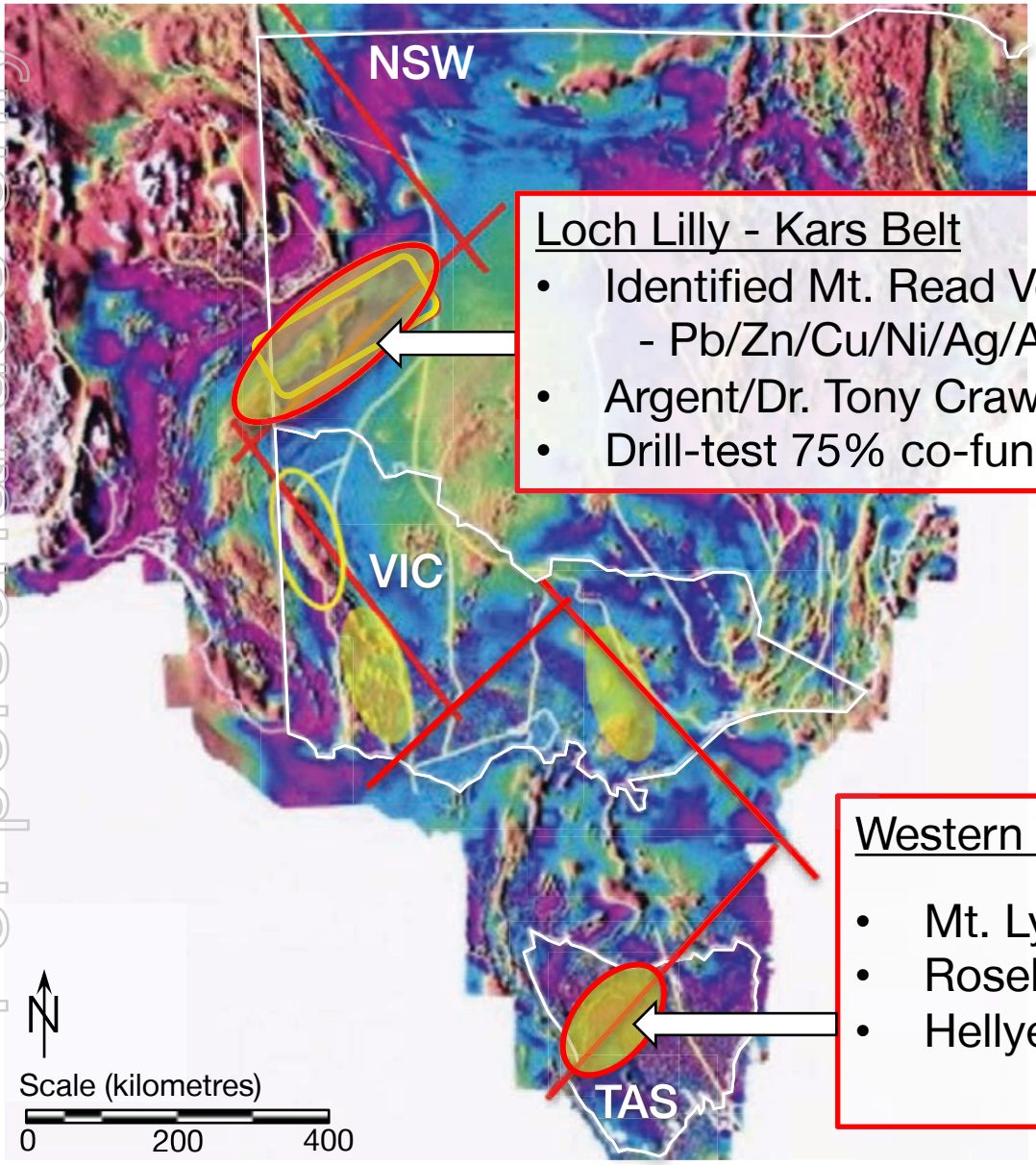

Loch Lilly - Kars Belt

- Identified Mt. Read Volcanics equivalent potential:
  - Pb/Zn/Cu/Ni/Ag/Au
- Argent/Dr. Tony Crawford JV
- Drill-test 75% co-funded by NSW Govt

Western Tasmania Mt. Read Volcanics:

- Mt. Lyell
- Rosebery
- Hellyer

} Several world-class VHMS and epithermal-porphyry deposits:
  - Pb/Zn/Cu/Ni/Ag/Au

TWO COMPELLING WALK-UP TARGETS TO BE DRILL-TESTED

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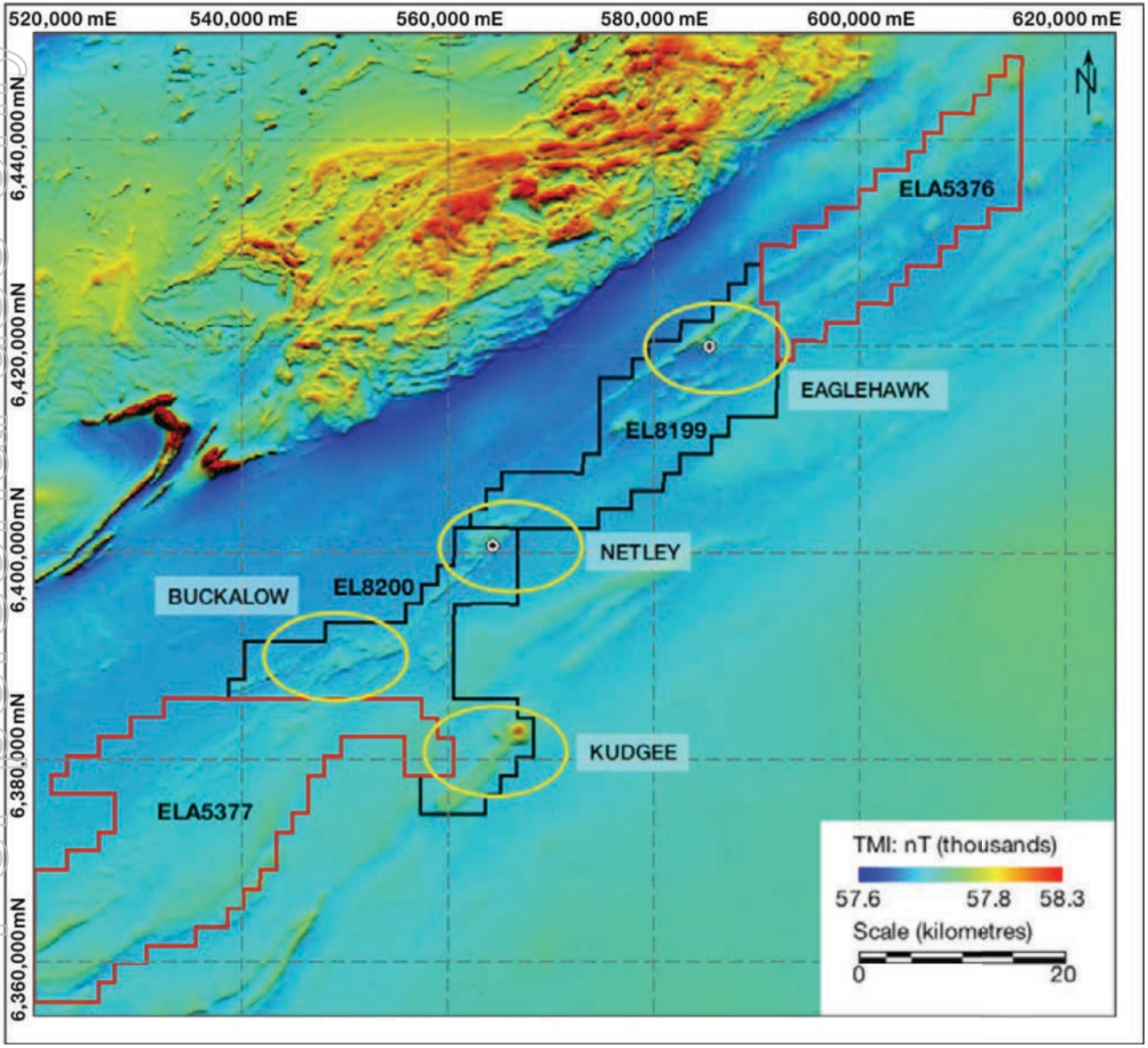

- **JV ESTABLISHED**
  - Argent to earn up to 90%
  - Dr. Tony Crawford
- **COMPELLING TARGETS**
  - Eaglehawk and Netley
- **DRILLING TO START MAY/JUNE 2017**
  - Argent earns 51%
- **75% NSW GOVERNMENT FUNDED**
  - up to $150,000

CONTACT DETAILS

- **WEBSITE** www.argentminerals.com.au
- **CHIEF EXECUTIVE OFFICER**
  - David Busch
  - Mobile 0415 613 800
  - Email david.busch@argentminerals.com.au

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COMPETENT PERSON STATEMENTS

Previously Released Information

This Presentation contains information extracted from the following reports which are available for viewing on the Company's website http://www.argentminerals.com.au :

- 30 June 2016 Annual report to shareholders – Mineral Resources and Ore Reserves Statement
- 10 October 2016 Diamond Drilling Results in Major Breakthrough at Kempfield
- 2 February 2017 10 Metre Gold Intersection Returned by 1st Kempfield Assays
- 14 February 2017 Approved West Wyalong Cooper-Gold Target Drill-Test Plan
- 20 February 2017 20 Metre Intersection Confirms New Kempfield Southeast Zone
- 20 February 2017 Argent Secures Strategic Stake in Mt. Read Equivalent Belt
- 15 March 2017 Significant Ag Pb Zn intersections at Kempfield Henry Zone.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.