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28 February 2011

Mr Wade Baggott
Issuers Adviser
Australian Securities Exchange
Exchange House
2 The Esplanade
Perth WA 6000

Dear Wade

SATISFACTION OF CONDITIONS PRECEDENT SET OUT IN THE SUBSCRIPTION AND ALLIANCE AGREEMENT BETWEEN ARGENTINA MINING LIMITED AND INDEPENDENCE GROUP NL

Argentina Mining Limited (the "Company") confirms that the Conditions Precedent contained in the Subscription and Alliance Agreement dated 24 January 2011 between the Company and Independence Group NL ("IGO") have been satisfied and IGO has been issued with 2,376,060 ordinary fully paid shares and 1,188,030 options with an exercise price of \$0.20 per share on or before 4 years from the date of the Company's shares being admitted to the Official List of the ASX.

Yours sincerely,

Argentina Mining Limited

A handwritten signature in black ink, appearing to read 'Eduardo Videla', is written over a light blue, wavy background.

EDUARDO VIDELA
Managing Director