



28 November 2013

ASX ANNOUNCEMENT

ASX GRANTS WAIVER FROM LISTING RULE 7.3.2

Argentina Mining Limited (ASX: **AVK** or the **Company**) refers to its announcement dated 17 October 2013 regarding its proposed merger (**Merger**) with Simba Minerals Ltd (**Simba**) pursuant to a binding Heads of Agreement (**HoA**).

Pursuant to the HoA, AVK will enter into a mandate agreement (**Mandate**) with Equity West Securities Pty Ltd (**Equity West**) on completion of the Merger (**Completion**).

The Mandate will require AVK to pay Equity West an investor relations services fee of \$5,000 per month, for a minimum period of 12 months after Completion, in consideration for Equity West providing investor relation services to AVK. This fee will be paid to Equity West 50% in cash and 50% in fully paid ordinary shares of AVK (**Mandate Shares**). The Mandate Shares will be issued to Equity West monthly for 12 months following Completion and will be issued up to a maximum value of \$2,500 per month (\$30,000 worth of Mandate Shares in total over the 12 month period), at the five trading day volume weighted average price of AVK's shares prior to their issue.

Waiver from Listing Rule 7.3.2

The proposed issue of Mandate Shares to Equity West is the subject of Resolution 8 of the Company's Notice of Annual General Meeting dated 11 November 2013 (**Notice of Meeting**). Shareholder approval of the issue of Mandate Shares to Equity West is a condition precedent to the proposed Merger under the Heads of Agreement.

The Company is seeking shareholder approval for the issue of the Mandate Shares to Equity West under Listing Rule 7.1. Listing Rule 7.3.2 however provides that where shareholder approval is given for the purposes of Listing Rule 7.1, the relevant securities must be issued within 3 months of such approval being given.

The Company has accordingly sought a waiver from Listing Rule 7.3.2 in respect of the proposed issue of Mandate Shares to Equity West, so that the Notice of Meeting state that the Mandate Shares will be issued more than 3 months after the date of the Company's Annual General Meeting to be held on 16 December 2013.

The waiver from Listing Rule 7.3.2 has been granted by the ASX on the conditions set out below.

Conditions

1. For any annual reporting period during which any of the Mandate Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Mandate Shares issued in that annual reporting period, and the number of Mandate Shares that remain to be issued, and the basis on which those securities may be issued.
2. For any half year or quarter during which any of the Mandate Shares have been issued or remain to be issued, the Company's interim report and quarterly activities must include a summary statement of the number of Mandate Shares issued during the reporting period,

and the number of Mandate Shares that remain to be issued, and the basis on which those shares may be issued.

3. The Mandate Shares must be issued by no later than 12 months after completion of the acquisition by the Company of all of the issued shares in Simba, and in any event no later than 31 March 2015.
4. The Company releases the terms of the waiver to the market immediately.

For further information, please contact:

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