

27 May 2014

ASX ANNOUNCEMENT

CLOSURE OF NON-RENOUNCEABLE RIGHTS ISSUE RAISING \$315,079

Argentina Mining Limited (ASX: AVK) (**Company**) wishes to advise that the Company's 1 for 2 pro-rata non-renounceable rights issue offer (**Offer**) announced to the market on 17 May 2014 closed on Tuesday, 20 May 2014 raising approximately \$315,079 before costs.

The Company advises that it received valid applications under the Offer for 31,517,876 new shares and 15,753,938 new options from shareholders, including a number of shareholders applying for additional new shares and new options in excess of their entitlement, leaving a shortfall of 71,011,320 new shares and 35,505,660 new options (**Shortfall**).

The Directors reserve the right to place the Shortfall over the next three months in accordance with the ASX Listing Rules.

In accordance with the timetable for the Offer, the Company expects that holding statements in respect of the new shares and new options will be dispatched to shareholders on 28 May 2014 with trading of the new shares and new options expected to commence on 29 May 2014.

The Directors of the Company thank shareholders for their continued support.

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For further information, please contact:

Company Contacts:

Doug Bright – Chairman

+61 (8) 9204 2433

Email:

info@argentinamining.com.au