

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Argentina Mining Limited (**Argentina**)

ACN/ARSN 141 940 230

1. Details of substantial holder (1)

Name Independence Group NL (**Independence**)

ACN/ARSN (if applicable) 092 786 304

There was a change in the interests of the substantial holder on

28/05/2014

The previous notice was given to the company on

13/02/2014

The previous notice was dated

13/02/2014

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary shares | 23,187,443 | 12.3% | 23,187,443 | 9.8% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|---|---|---|-------------------------|
| 31/12/2013 | Independence | Dilution of interest in Argentina following Argentina's issue of shares in May 2014 | Not applicable | Not applicable | Not applicable |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| Independence | Independence | Independence | Registered holder of the shares | 23,187,443 ordinary shares | 23,187,443 |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/a | |
| | |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|--------------|--|
| Independence | Suite 4, Level 5, South Shore Centre, 85 South Perth Esplanade, South Perth, Western Australia |
| | |

Signature

print name Anthony Walsh capacity Company Secretary

sign here *Anthony Walsh* date 03/06/2014