

SEPTEMBER 2014

14 October 2014

ARGENTINA MINING LTD

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PROJECTS

Tanzania:

- Singida, gold
- Geita, gold

HIGHLIGHTS

- **Argentina Mining continues gold exploration work in Tanzania**
- **An extensive, high grade gold-in laterite soil geochemical anomaly has been defined at the Winston prospect within PL9895/2014 (Dorirojiki) and PL9293/2013 (Basuto) at the Singida Project in central Tanzania.**
- **Results of step out and infill sampling on the west and north sides of the Winston soil anomaly expected in late October.**
- **Detailed ground magnetic survey is underway at Winston**
- **Drilling program planned.**

SUMMARY

Gold exploration work continued in Tanzania with additional soil geochemical sampling, and rock chip sampling being carried out on the extensions to the Winston gold prospect, at the 99.95% owned Singida Project.

The Winston soil geochemical gold anomaly now measures more than 25 hectares in area, contourable at +25ppb gold, associated with lateritic soil development on Archaean meta-volcanics and inter-flow sedimentary rocks.

Planning is now underway for a combined Air Core and Reverse Circulation drill program at Winston.

1. SINGIDA PROJECT:

The location of the Singida Project is shown in Figure 1, and the location of the Winston prospect (Winston) on two tenements PL9293/2013 (Basuto) and PL9895/2014 (Dorirojiki) is shown in Figures 2, 3 and 4.

During the quarter, work in Tanzania concentrated on Winston with detailed gold exploration work consisting of gold geochemical sampling (-80 mesh soils), rock chip sampling and geological mapping.



Figure 1. Project Location Plan

Soil geochemical sampling conducted over the past two months has now defined a substantial gold-in soil geochemical anomaly (Winston) covering 800m (north-south) by 500m (east-west) with a central zone of +100ppb gold measuring 300m north-south by 200m east-west. Peak gold values in lateritic soils are up to 2370ppb Au (2.37g/t Au) and the zone of +25ppb contourable gold is open to the north and west (see Figure 3).

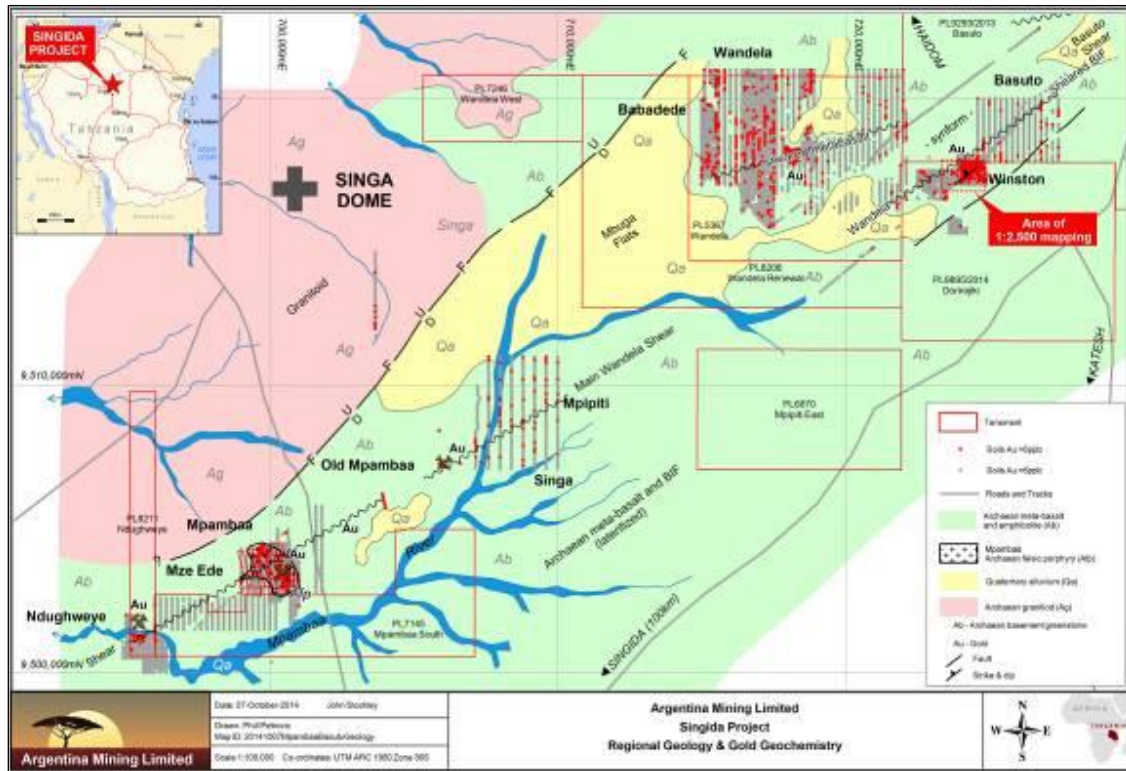


Figure 2. Singida Project; Regional geology and soil gold geochemistry.

The host rocks at Winston consist of sheared and folded Archaean high magnetite Banded Iron Formation, sheared and altered Archaean basalt, and sheared steeply plunging feldspar porphyritic rocks. The property at Winston has extensive lateritic soil cover, thickening to the north into Basuto (see Figure 4). Gold in soil values appear to be related to the lateritic soil cover developed north of Winston.

The northern and western extensions of the Winston soil anomaly have now been covered by detailed soil sampling (50m by 50m spaced sampling). Eighty eight (88) minus 80 mesh soil samples have been delivered to the ALS Laboratory at Mwanza, Tanzania for gold assay. Results of this step-out sampling are expected by the end of October. Results for nine (9) rock chip samples are also awaited.

The commercial contract for a detailed ground magnetic survey at Winston has been awarded to a Tanzanian geophysical contractor, and a 42.5 line km ground magnetic survey is planned for October 2014 and the results interpreted shortly thereafter.

As part of the on-going exploration work at Winston, a population census has been carried out over the Winston prospect and possible strike extensions. Land user-exploration company co-ordination meetings have been held at Basuto with the Village Committee and all members. These meetings are on-going and are held at regular intervals.

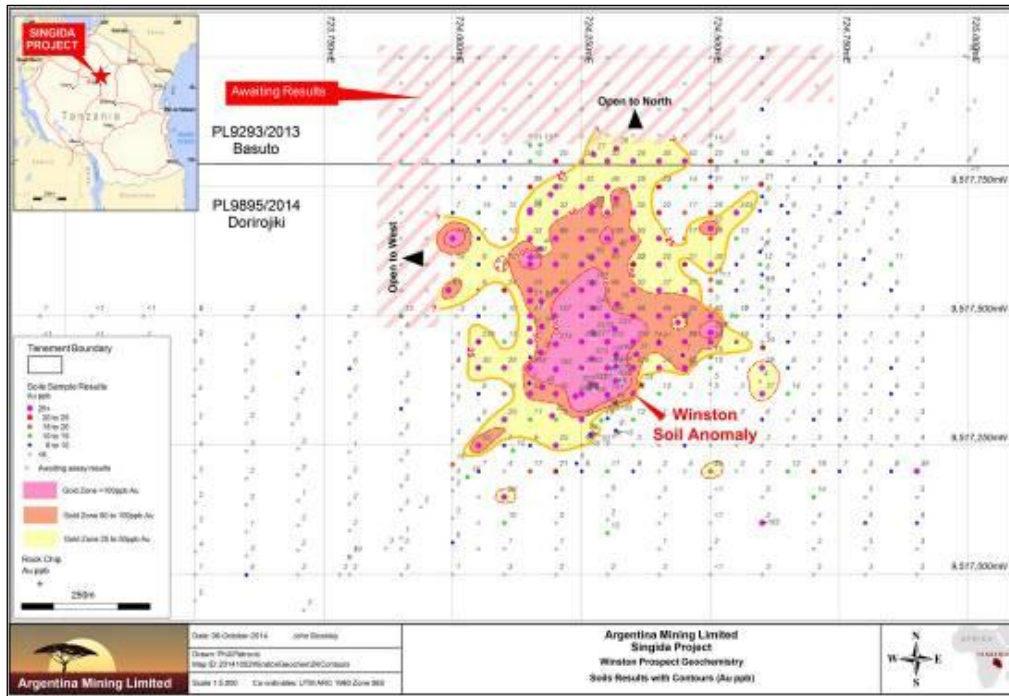


Figure 3. Detailed gold-in soil geochemistry map at Winston.

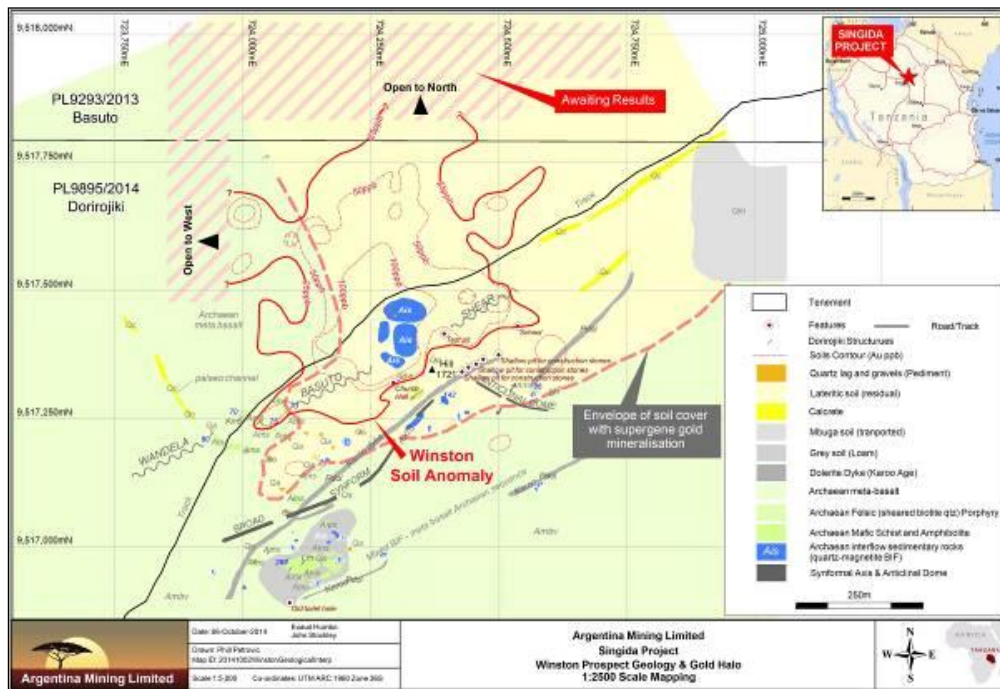


Figure 4. Geological map of the Winston prospect. Domal BIF position in blue.

The Hanang District Commissioner's office at Katesh has been updated regarding the activities of the Company in the Dorirojiki and Basuto areas, and the District Commissioner will be kept informed of developments at Winston.

2. Geita Project:

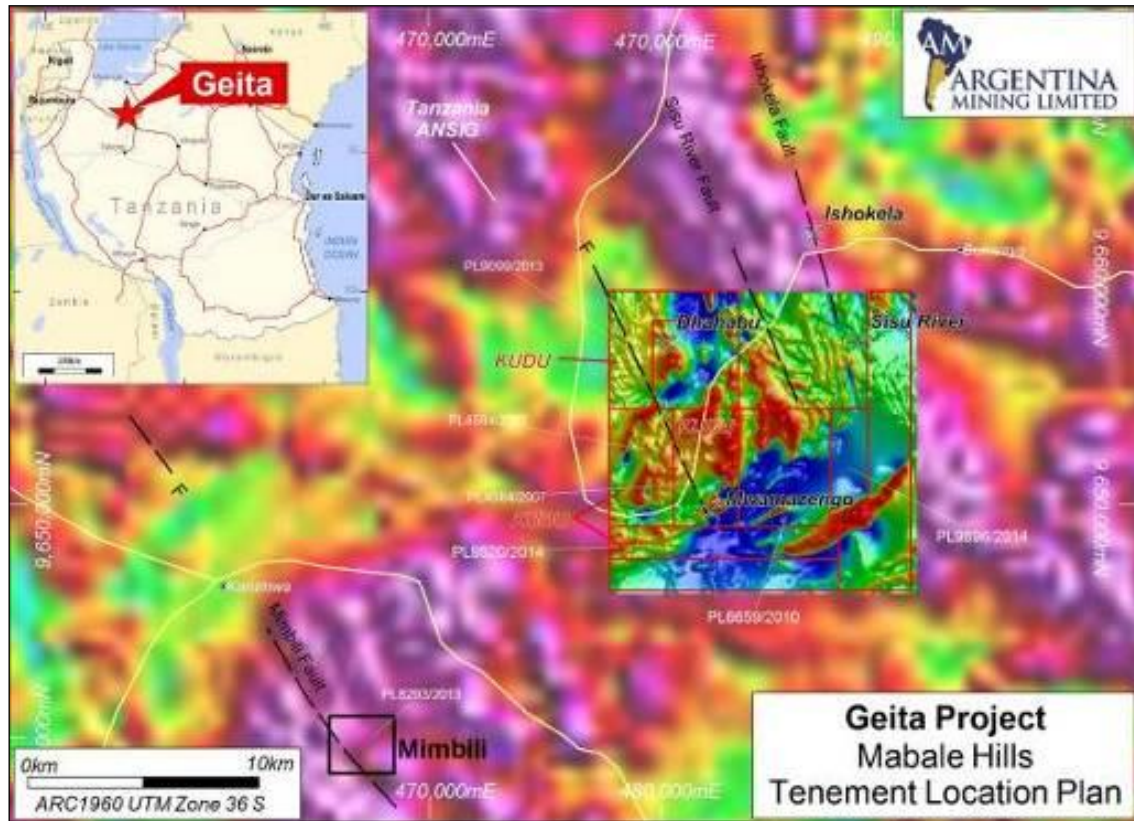


Figure 5. Mabale Hills tenement area at Geita, Mimbili tenement to the south (PL8293/2013).

The transfer of the Mabale Hills tenements acquired by AVK has been delayed due to assessment of Tanzanian capital gains taxation obligations of Currie Rose Inc, and this assessment process has not yet been completed.

3. Corporate

Mr Tim Kennedy (non-executive Director) resigned during the Quarter.

Mr Graeme Smith was appointed as Company Secretary on 2/10/14 following the resignation of Mr John Arbuckle.

Competent Person Statement:

The information in this report relating to Exploration Results is based on information compiled by Mr John Stockley, a Fellow of the Australasian Institute of Mining and Metallurgy, and a Director of Argentina Mining Limited.

Mr Stockley has sufficient experience relevant to the style of mineralisation and type of deposits under consideration in this report, and to the activities to which the Company has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.'

Mr Stockley consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Tenement directory

Project	Tenement number	Beneficial interest
Tanzania		
Singida	PL5367/2008	99.95%
Singida	PL6870/2010	99.95%
Singida	PL7144/2011	99.95%
Singida	PL7145/2011	99.95%
Singida	PL7246/2011	99.95%
Singida	PL7296/2011	99.95%
Singida	PL7344/2011	99.95%
Singida	PL7389/2011	99.95%
Singida	PL7405/2011	99.95%
Singida	PL7644/2012	99.95%
Singida	PL8208/2012	99.95%
Singida	PL8211/2012	99.95%
Singida	PL9293/2013	99.95%
Singida	PL9895/2014	99.95%
Geita	PL8293/2013	99.95%
Geita	PL9099/2013	99.95%
Geita	HQ-P23978	Application
Geita	PL3844/2005	Transfer to Kudu Resources (TZ) Ltd pending
Geita	PL4496/2007	Transfer to Kudu Resources (TZ) Ltd pending
Geita	PL4584/2007	Transfer to Kudu Resources (TZ) Ltd pending
Geita	PL6659/2010	Transfer to Kudu Resources (TZ) Ltd pending
Geita	PL9250/2014	Granted (99.95%)
Geita	PL9896/2014	Granted (99.95%)
Geita	HQ-P22175	Application
Geita	HQ-P19753	Application
Geita	HQ-P22908	Application
Geita	HQ-P27874	Application
Kahama	PL7343/2011	99.95%

Note: Kudu Resources (TZ) Ltd is a 99.95% owned subsidiary of Argentina Mining Limited, and the Geita tenements were acquired from Currie Rose Resources Inc. in the second half of 2013. Transfer of the tenements has been delayed by hold ups in the decision on taxation obligations of Currie Rose Resources (TZ) Ltd to the Tanzanian Revenue Authority.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

ARGENTINA MINING LIMITED

ABN

41 141 940 230

Quarter ended ("current quarter")

September 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date 3 months \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(36)	(36)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received		
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)		
	(116)	(116)
Net Operating Cash Flows	(152)	(152)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets		
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
	-	-
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(152)	(152)

+ See chapter 19 for defined terms.

Appendix 5B**Mining exploration entity and oil and gas exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(152)	(152)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.		
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(152)	(152)
1.20	Cash at beginning of quarter/year to date	323	323
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	171	171

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	11
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	36
4.2 Development	
4.3 Production	
4.4 Administration	36
Total	72

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	15	18
5.2 Deposits at call	156	305
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	171	323

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed				
6.2 Interests in mining tenements and petroleum tenements acquired or increased	Singida	PL7144/2011	-	99.95%

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Issued and quoted securities at end of current quarter

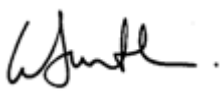
Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	237,051,319	237,051,319		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	24,850,003 20,753,946	24,850,003 20,753,946	Exercise price \$0.20 \$0.05	Expiry date 9 March 2015 24 Dec 2016
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures (totals only)				
7.12 Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:

..... 
(Company secretary)

Date: ..14 October 2014....

Print name:

Graeme Smith

+ See chapter 19 for defined terms.

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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