ASX ANNOUNCEMENT

16 February 2011

INVESTOR PRESENTATION

Argent Minerals Limited ("**Argent**" or "**Company**") advises that the following presentation was made to investors on 16 February 2011.

For more information contact:

www.argentminerals.com.au

Kerry McHugh
Executive Chairman
Argent Minerals Limited
Ph: 0404 465 154

Marcus Michael
Executive Director
Argent Minerals Limited
Ph: 0418 908 091

ARGENT

MINERALS LIMITED

Disclaimer

Certain statements contained in this presentation, including information as to the future financial or operating performance of Argent Minerals Limited (ASX:ARD) and its projects, are forward looking statements:
-may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
-are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Argent, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and
-involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements.

Argent disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise. The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward looking statements.

All forward looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.

The information in this Report that relates to Exploration at Kempfield and West Wyalong is based on information compiled by David Timms and Dr Vladimir David who are members of the Australian Institute of Geoscientists, and Technical Consultants to Argent, and who have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Timms and Dr David consent to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this Report that relates to Mineral Resources is based on information compiled by Mr Arnold van der Heyden, who is a Fellow of the Australian Institute of Geoscientists and an employee of Hellman & Schofield Pty Ltd. Mr van der Heyden has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr van der Heyden consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Corporate Overview

- A focused silver exploration and development company
- Kempfield ,70% owned, silver, lead, zinc project is the Company's key asset

  JORC Resource of 31.6m oz of silver, 65,000 oz of gold and 261,000 tonnes of zinc and lead
  - Definitive feasibility study underway targetting a 10+ year mine life at 1.5mt pa.
- Exploration Portfolio
  - Sunny Corner VMS prospect (51% earning 70%)
  - West Wyalong precious metals tenement (earning 51-70%).

- Argent is selling its interest in the Bullant gold mine in W A

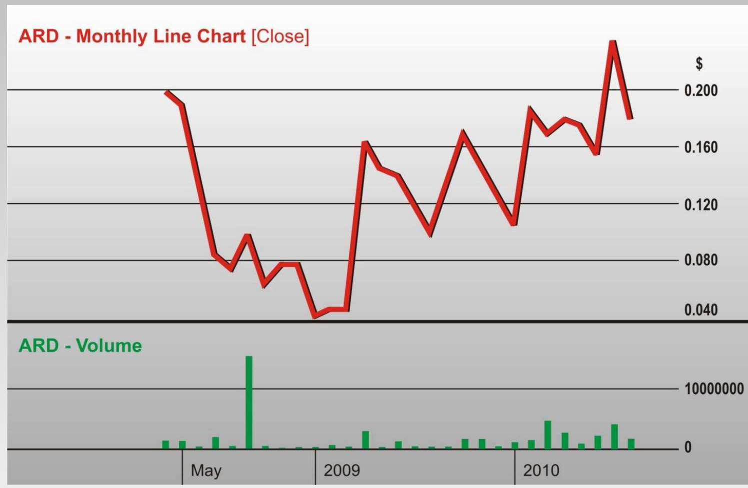
Corporate Information

Capital Structure

ASX Code - Shares:	ARD
ASX Code – Options:	ARDO
Current Shares on Issue	101.9
USN shareholding – to be cancelled*	19.5
Post Transaction Shares on Issue	82.4
Current Options on Issue	48.2
Current Share Price	$0.20
Current Market Cap	$ 20.4 million
Cash at 31 Dec	$3.1m
Value of shares in USN *	$7.5m

* Following ARD and USN shareholder vote

Share Price Chart



Directors

Kerry McHugh – Executive Chairman
Marcus Michael – Executive Director
Steve Gemell – Non Executive Director
Douglas Daws – Non Executive Director

Investment Highlights

Near term development

- Kempfield DFS due for completion late 2011 triggering decision to mine
- First production targeted for early 2013
- At current prices, project cash flow (pre capex) estimated to exceed A$300m

Leverage to rising silver prices

Reserve base highly sensitive to silver price.

Significant Zn/Pb by-product revenue

Definitive Feasibility Study Underway

- Industry leading experts being engaged to complete the DFS
- Metallurgical testwork underway

Solid financial position

- Cash at Dec 31 2010 of $3.1 m.

Significant exploration potential at Kempfield

- Open at depth & along strike.
- Several near mine IP targets.

Bullant Transaction

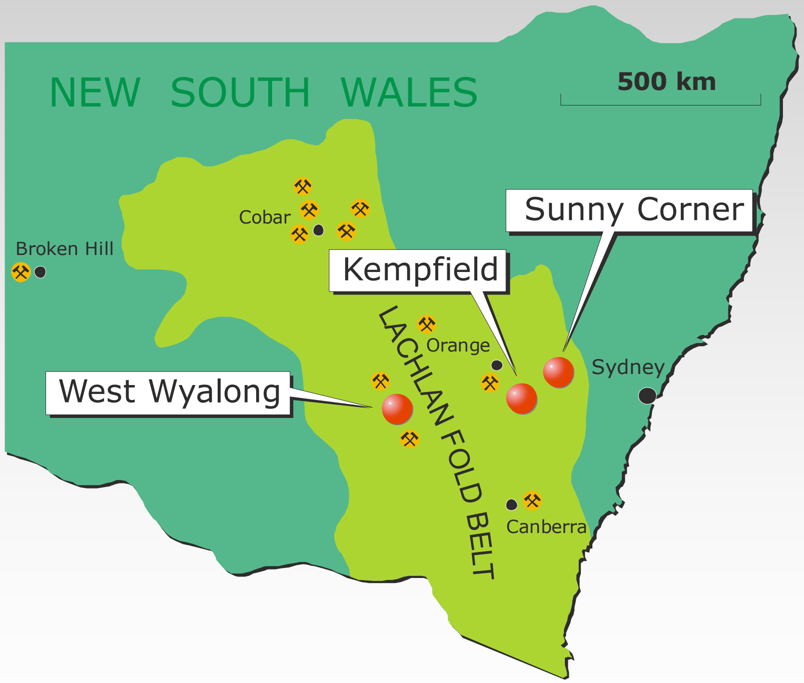
Argent to sell Bullant gold project to US Nickel Ltd. subject to shareholder approval by both companies.

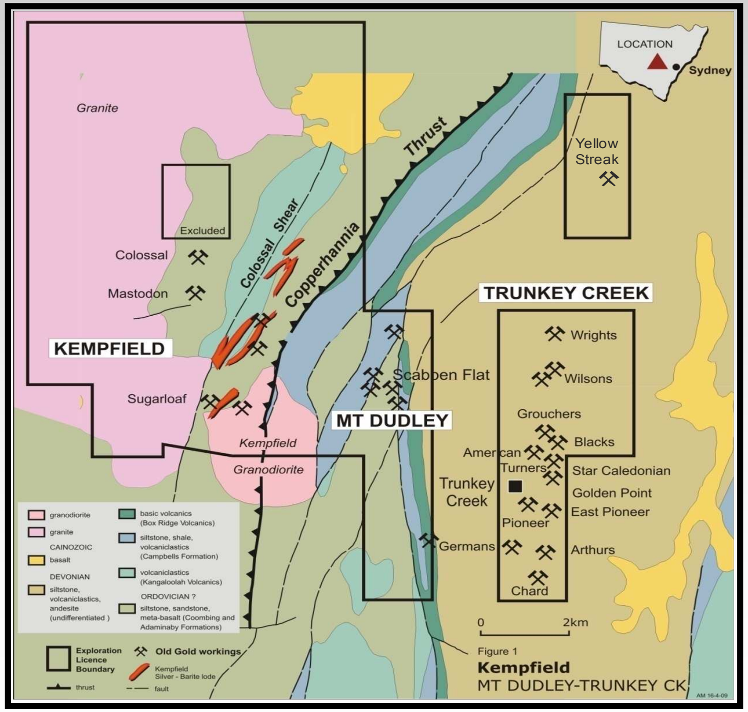
- Consideration for the sale comprises:
  - The issue of 44 million US Nickel shares to Argent
  - The cancellation of US Nickel's 19.5m shares (19%) in Argent

- Following approval of the transaction, the US Nickel shares will be distributed to Argent shareholders on a pro-rata basis expected to be in the ratio of 0.53 US Nickel shares for every Argent share held .

Kempfield Project

- Kempfield is a silver, lead, zinc VMS deposit, located 30km south of Blayney
- Known mineralisation extends for more than 3 kilometres
- DFS underway.





Local Geology

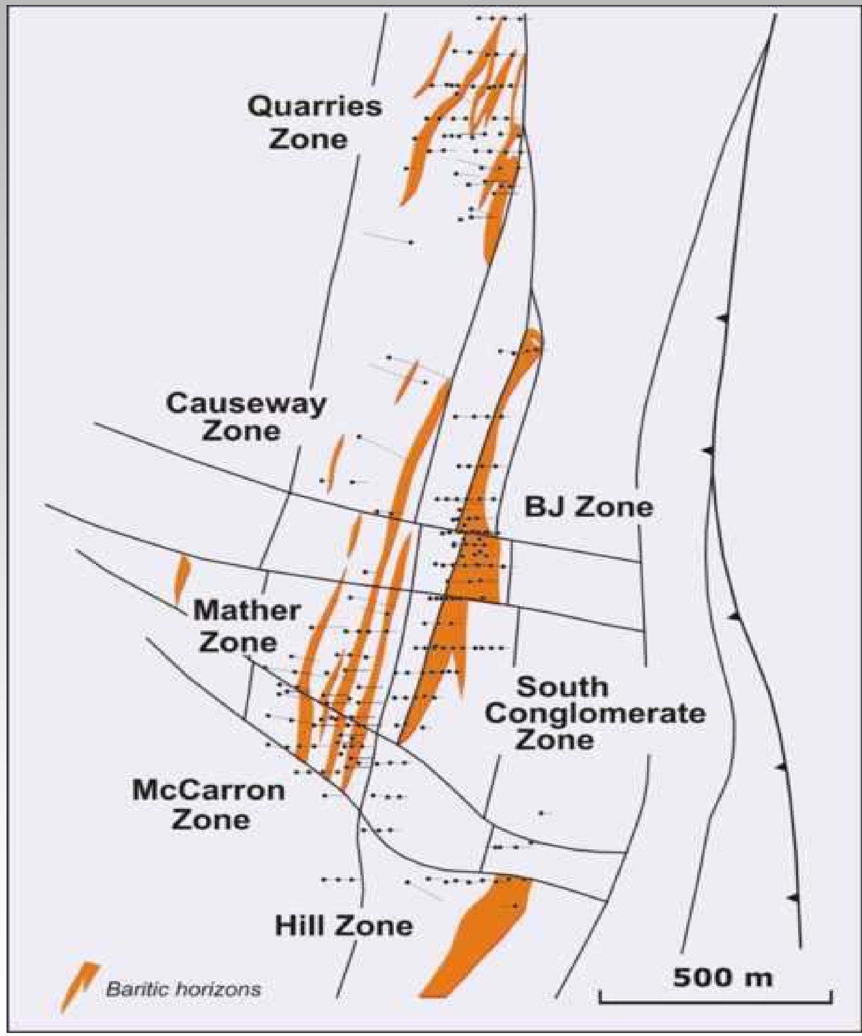
Defined mineralisation is over a 3 km long silver rich barite horizon with six zones,

Of those six zones, three contain significant economic resources :

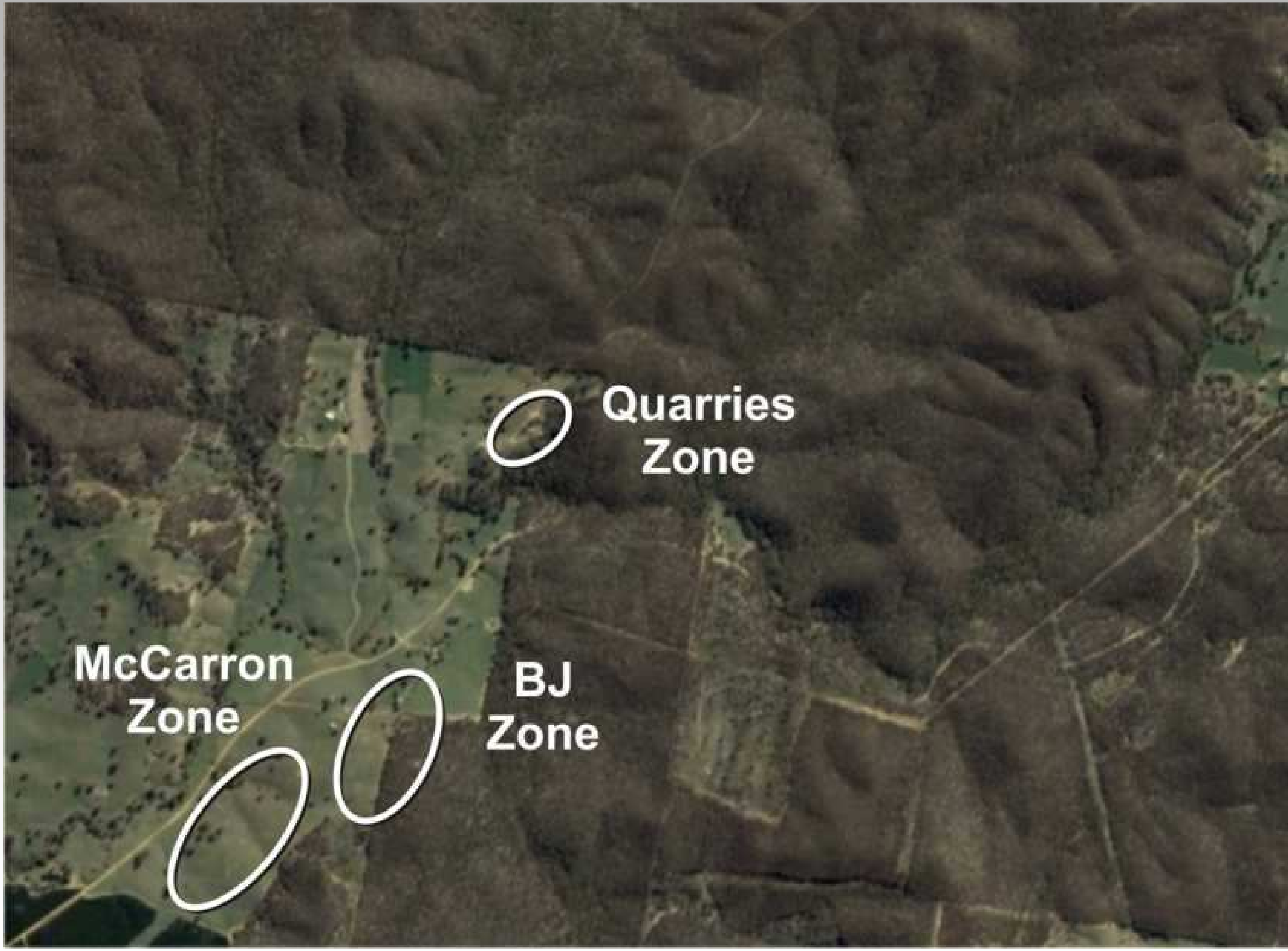
- Quarries Zone
- BJ Zone
- McCarron Zone

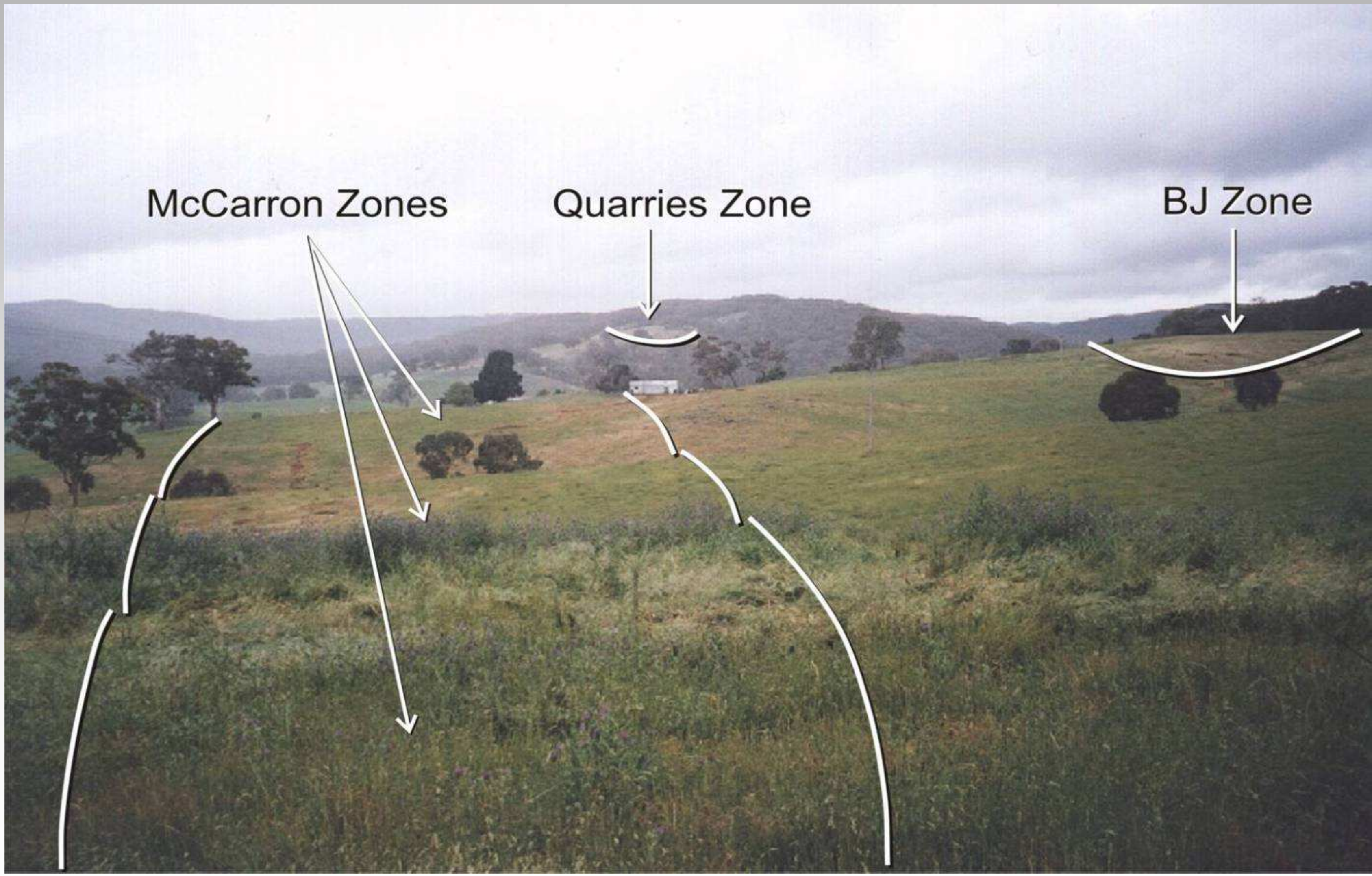
Three types of mineralisation are present:

- Oxide
- Transitional
- Sulphide



Project Site




McCarron Zones
Quarries Zone
BJ Zone

Plant Layout Area

Mineral Resources

	Tonnes	Silver		Gold		Lead		Zinc	
		Grade	Contained Metal	Grade	Contained Metal	Grade	Contained Metal	Grade	Contained Metal
	Million	g/t	M ozs	g/t	000 ozs	%	000t	%	000t
Oxide/Mixed* Cut off grade 25g/tAg	5.8	58	10.8	0.1	19	N/A	N/A	N/A	N/A
Primary Cut off grade 50g/tAg Eq**	14.4	45	20.8	0.1	46	0.6	86	1.2	175
Total	**20.2**	**49**	**31.6**	**0.1**	**65**	**N/A**	**86**	**N/A**	**175**

31.6m ozs of silver + 65,000 ozs of gold equivalent to 780,000 ozs of gold at current silver /gold ratio of 44 to 1.

* Approximately 83% of these resources are Measured or Indicated

**Approximately 64% of these resources are Measured or Indicated

Resources by Category

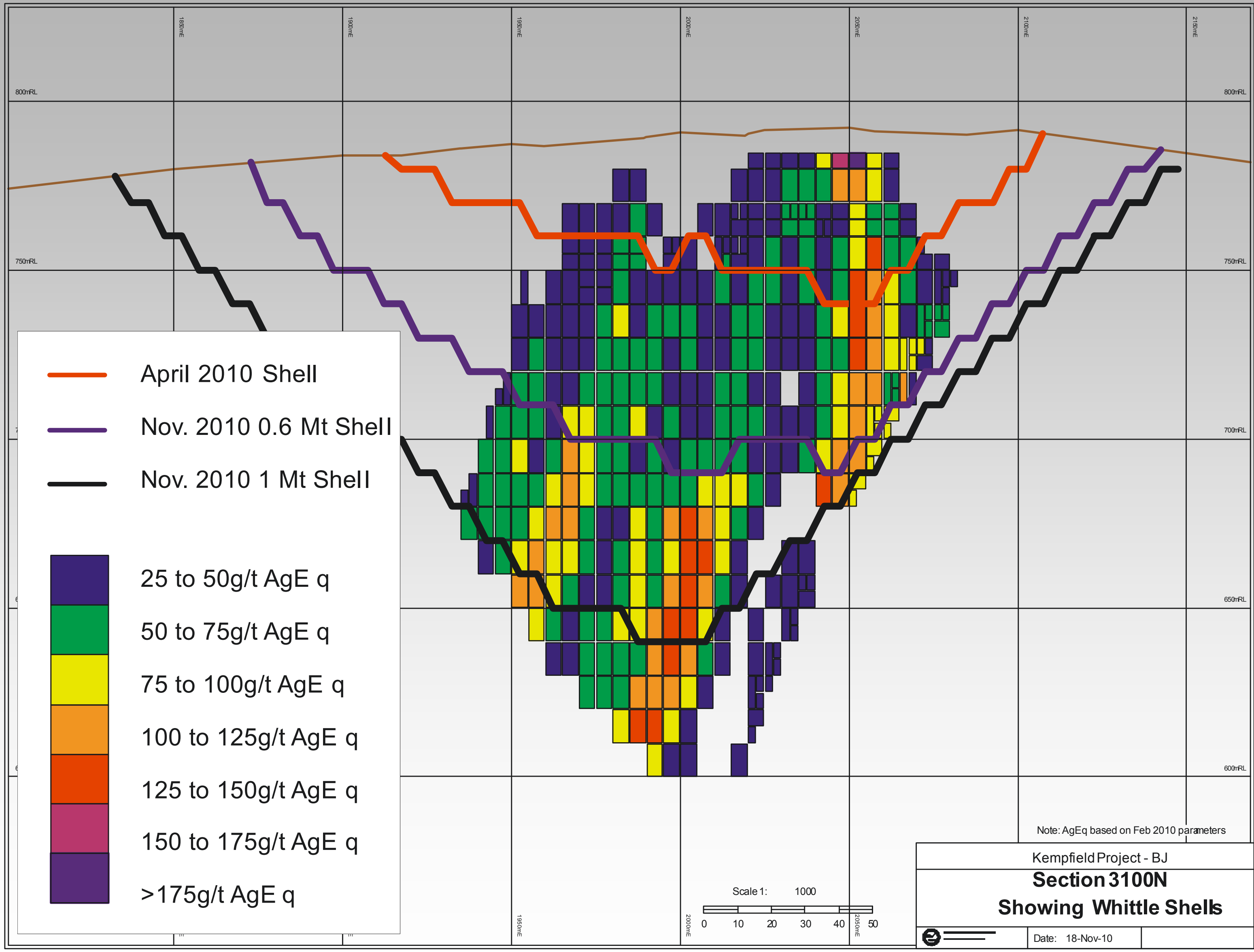
	Tonnes	Grade (g/t)		Grade (%)	
Oxide and Mixed	**million**	**Silver**	**Gold**	**Lead**	**Zinc**
Measured	2.1	70.3	0.1		
Indicated	2.7	52.4	0.1		
Inferred	1.0	45.5	0.1		
Primary					
Measured	2.1	60.2	0.1	0.64	1.08
Indicated	7.5	45.7	0.1	0.59	1.21
Inferred	4.8	38.5	0.1	0.60	1.31

Project Economics

Pit Optimization	600,000 tpa April 2010 Prices Scoping Study	1 million tpa November 2010 Prices
Operating Parameters		
Tonnes Treated	6.3mt	15.9mt
Strip Ratio	1.6 to 1	1.4 to 1
Mine Life	10.5 years	15.9 years
Payable Silver Produced	12.3 million ounces	20.8 million ounces
Payable Gold Produced	15,200 ounces	33,600 ounces
Payable Lead Produced	10,900 tonnes	25,500 tonnes
Payable Zinc Produced	31,300 tonnes	82,800 tonnes
Operating Cash Flow (Before Capex)		
Undiscounted	$97.3 million	$297.5 million

Revenue equivalent to 700,000 ozs of gold at current prices

BJ Zone Cross Section 3100N

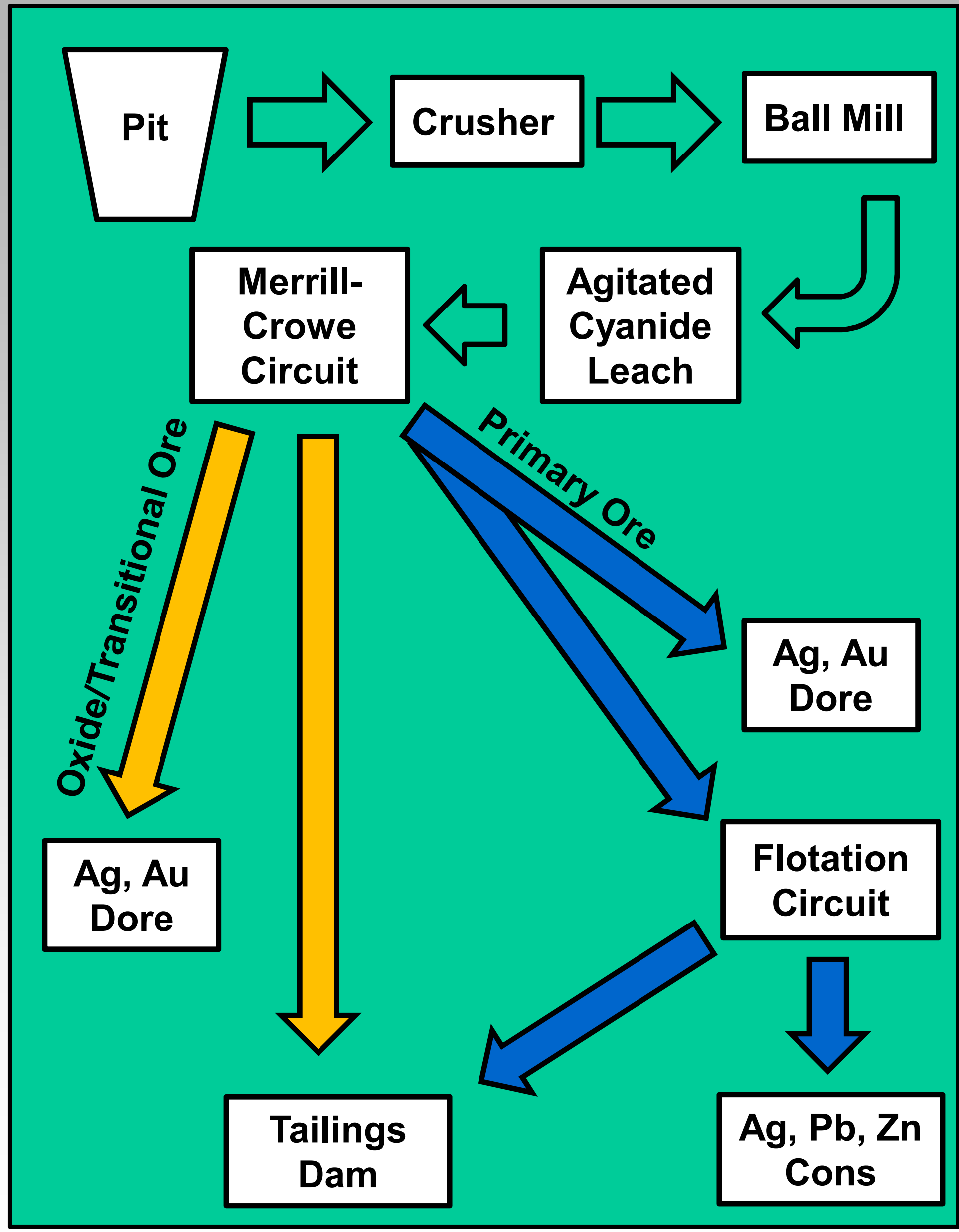


Processing

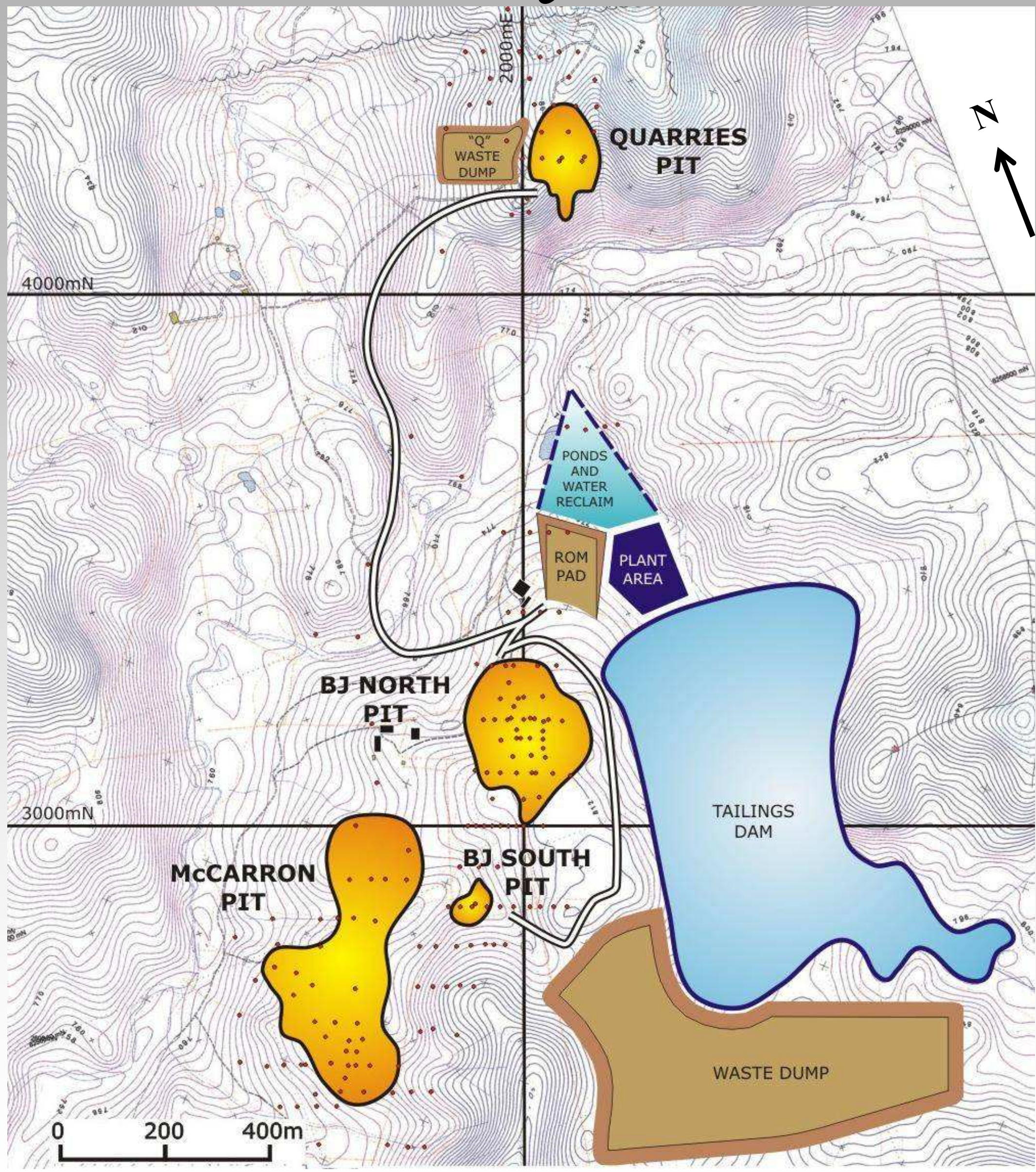
- 3 Stage Crusher
- Ball Mill
- Agitated Cyanide Leach
- Followed by:

  (a) Merrill - Crowe Circuit to Recover Ag and Au to Dore

  (b) Flotation Circuit to Recover Additional Ag+Pb+Zn from Primary Ore
- Tailings to a Dam



Site Layout


2000mE
"Q"
WASTE
DUMP
QUARRIES
PIT
N
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AND
WATER
RECLAIM
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PLANT
AREA
BJ NORTH
PIT
TAILINGS
DAM
3000mN
McCARRON
PIT
BJ SOUTH
PIT
WASTE DUMP
0
200
400m

Key Target Dates

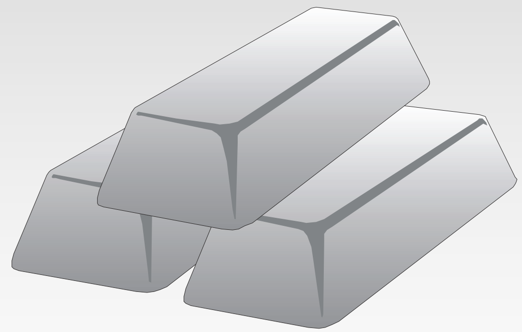
- **Metallurgical Testwork – April 2011**
  - Confirm processing route , recoveries and concentrate characteristics.
- **New Resource Statement – June 2011**
  - Incorporating planned infill and extensional drilling
- **Appoint Project Engineering Contractor – May 2011**
  - Discussions currently underway
- **DFS Completion – December 2011**
  - Will include financing strategy
  - Development Approval – March quarter 2012
- **Construction Commencement – June quarter 2012**
  - Financing in place
- **First Production – March 2013**
  - Initially precious metal dore.

Key Advantages

Resource Size	Long mine life Reserves sensitive to commodity prices Potential to increase resources
Short time to Production	Feasibility work underway Targetting first production early 2013
Close to infrastructure	Skilled labour pool Strong community & Govt relationships Grid power within 20km
Commodity Diversification	Silver key commodity but strong Zn/Pb revenue

In Conclusion ………ARGENT'S KEY AIM IS:

Producing Silver at Kempfield by Early 2013



Silver Price