**ASX ANNOUNCEMENT**

22 August 2011

**INVESTOR PRESENTATION**

Argent Minerals Limited advises that the following presentation was made to investors on 19 August 2011 at 4:15pm.

For more information contact:

www.argentminerals.com.au

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

# Argent Minerals Limited

ABN 89 124 780 276

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Executive Chairman
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# INVESTOR UPDATE

Presentation to NSW Minerals and
Exploration Conference
Sydney
August 2011

# 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.

# ARGENT MINERALS

**Argent** is an ASX listed pre-development minerals company with a 100% interest in the Kempfield silver/lead/zinc project located 30 kms south of Blayney, NSW.

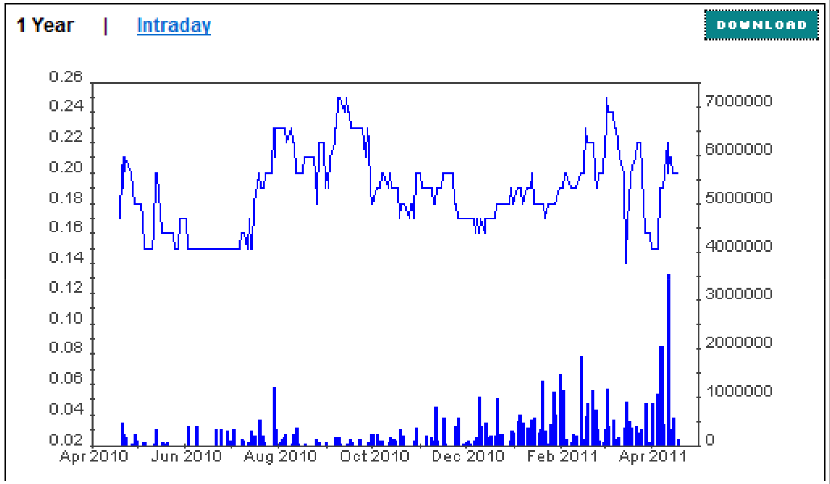
Argent also has a 51% interest in the Sunny Corner polymetallic deposit near Bathurst, NSW and has interests in tenements at West Wyalong and Louth.

# Corporate Information

## Capital Structure

| | |
|---|---|
| ASX Code | ARD |
| Shares on Issue-Fully Diluted | 139 million |
| Share Price -9 August | $0.23 |
| Market Cap | $ 31 million |
| Cash | $ 8.8 million |

## Share Price Chart




## Directors

Kerry McHugh – Executive Chairman

Marcus Michael – Executive Director

Steve Gemell – Non Executive Director

Ross Smyth-Kirk– Non Executive Director

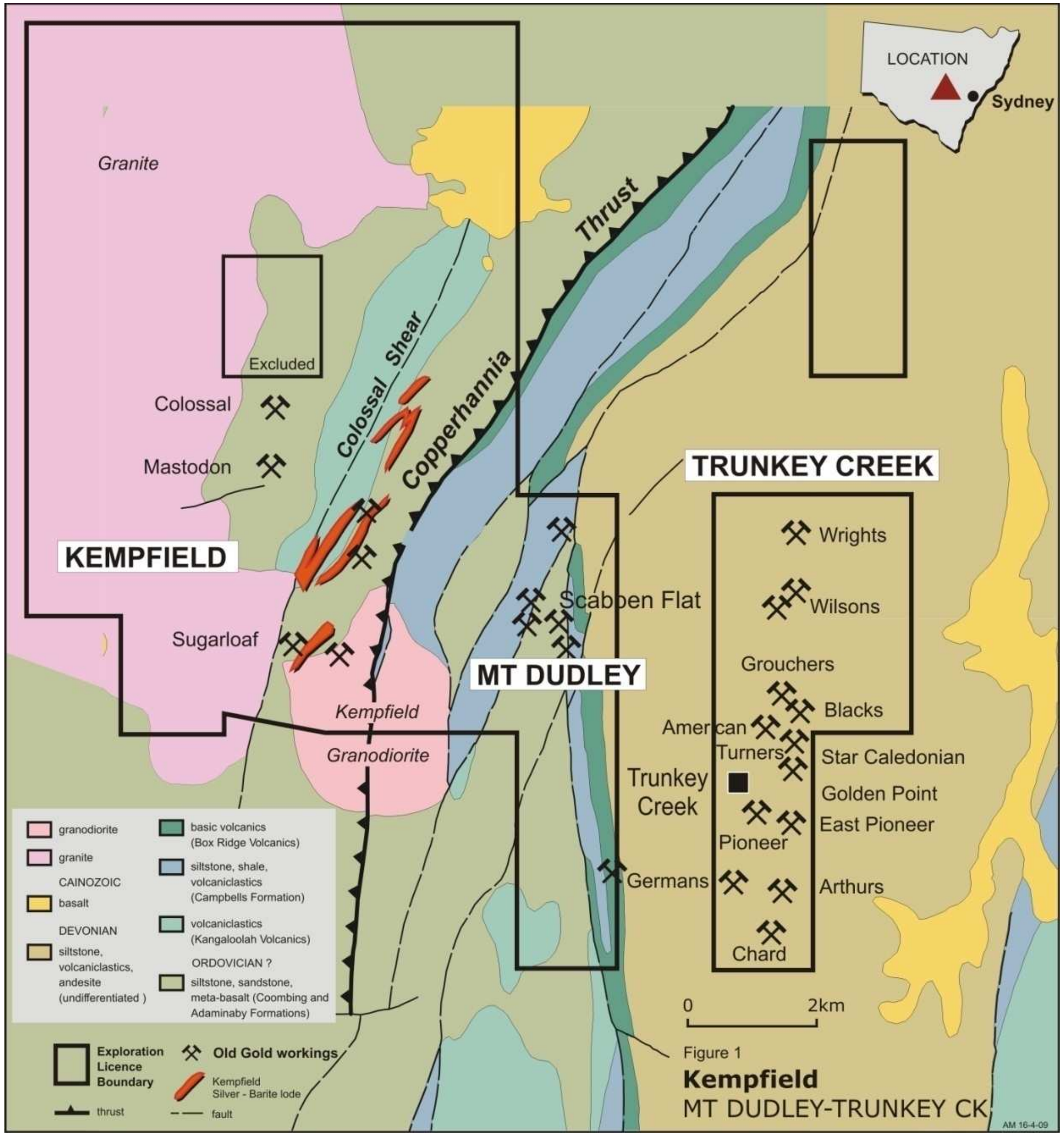
# KEMPFIELD PROJECT OVERVIEW

**Located 7km West of Trunkey Creek and 30km South of Blayney, NSW**

. **Silver, Lead, Zinc, Barite VMS Deposit.**

- **Resources of 20 Mt containing 31Moz of Silver, 265,000t Pb/Zn, 65,000 ozs of gold and 2.5Mt of Barite**
- **Definitive Feasibility Study underway into 1.5 mtpa , 11 year project to produce silver, gold, lead and zinc .**

# REGIONAL GEOLOGICAL SETTING



# LOCAL GEOLOGY

**3 km long silver rich barite horizon with six zones, three contain economic resources:**

**- Quarries Zone**

**- BJ Zone**

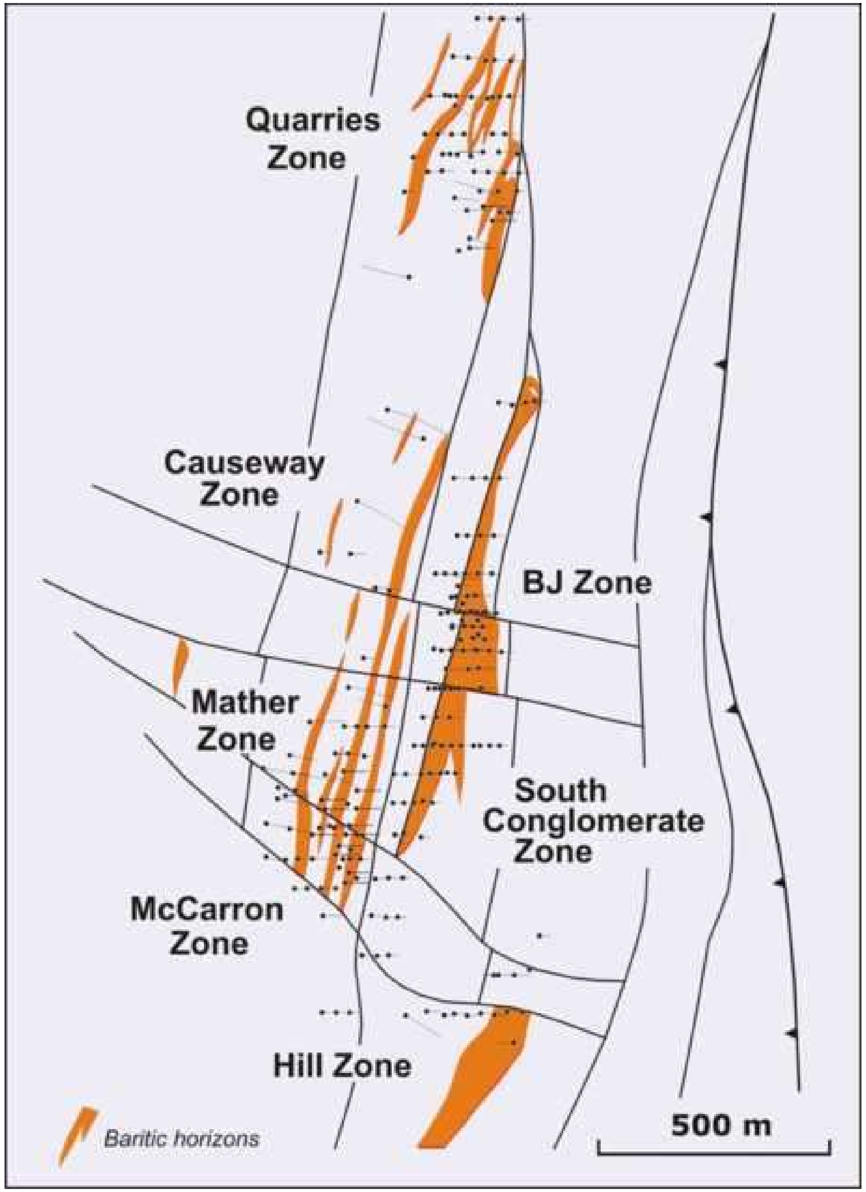
**- McCarron Zone**

**Three types of mineralisation:**

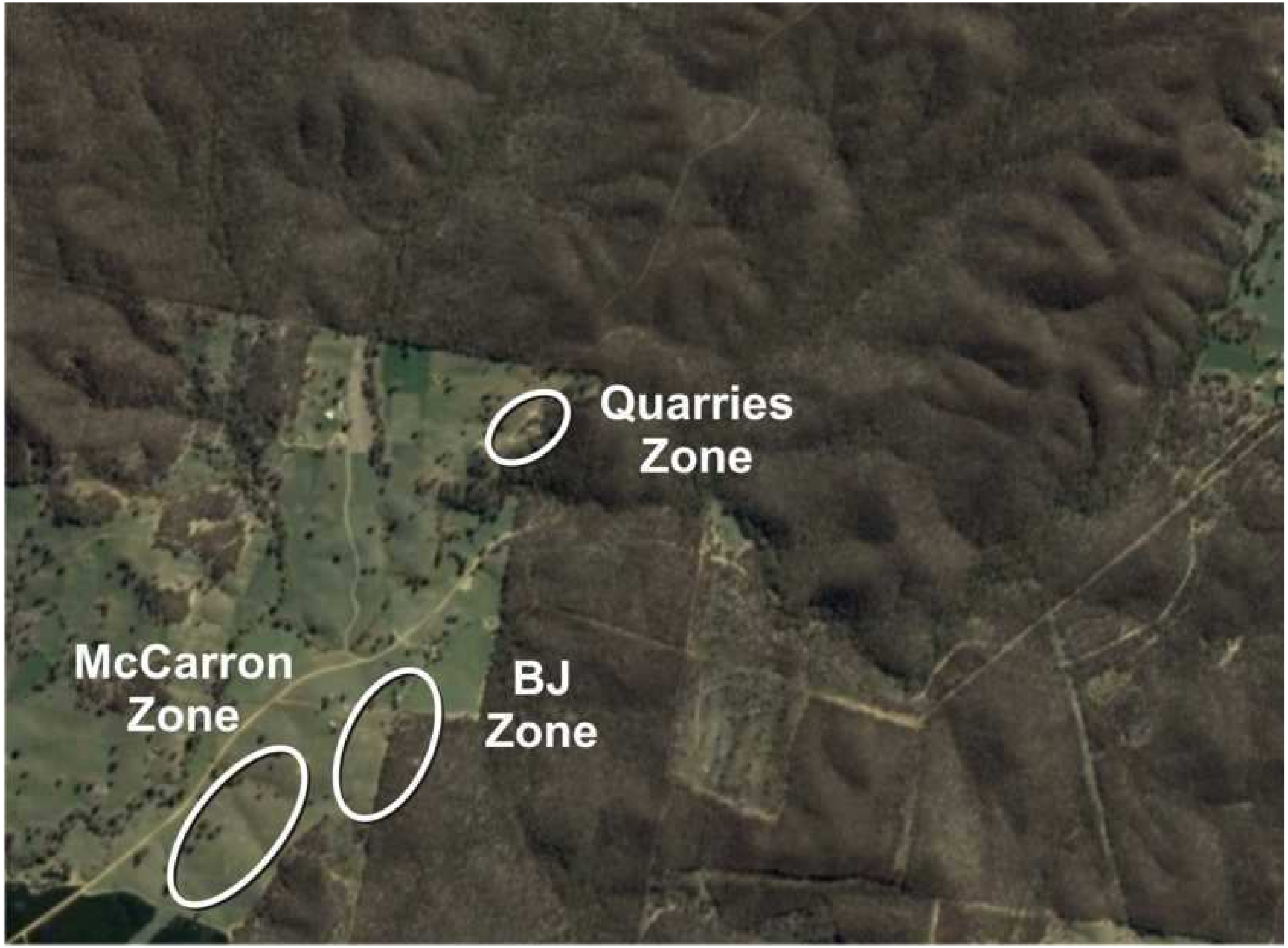
- **Oxide**
- **Transitional**
- **Sulphide**

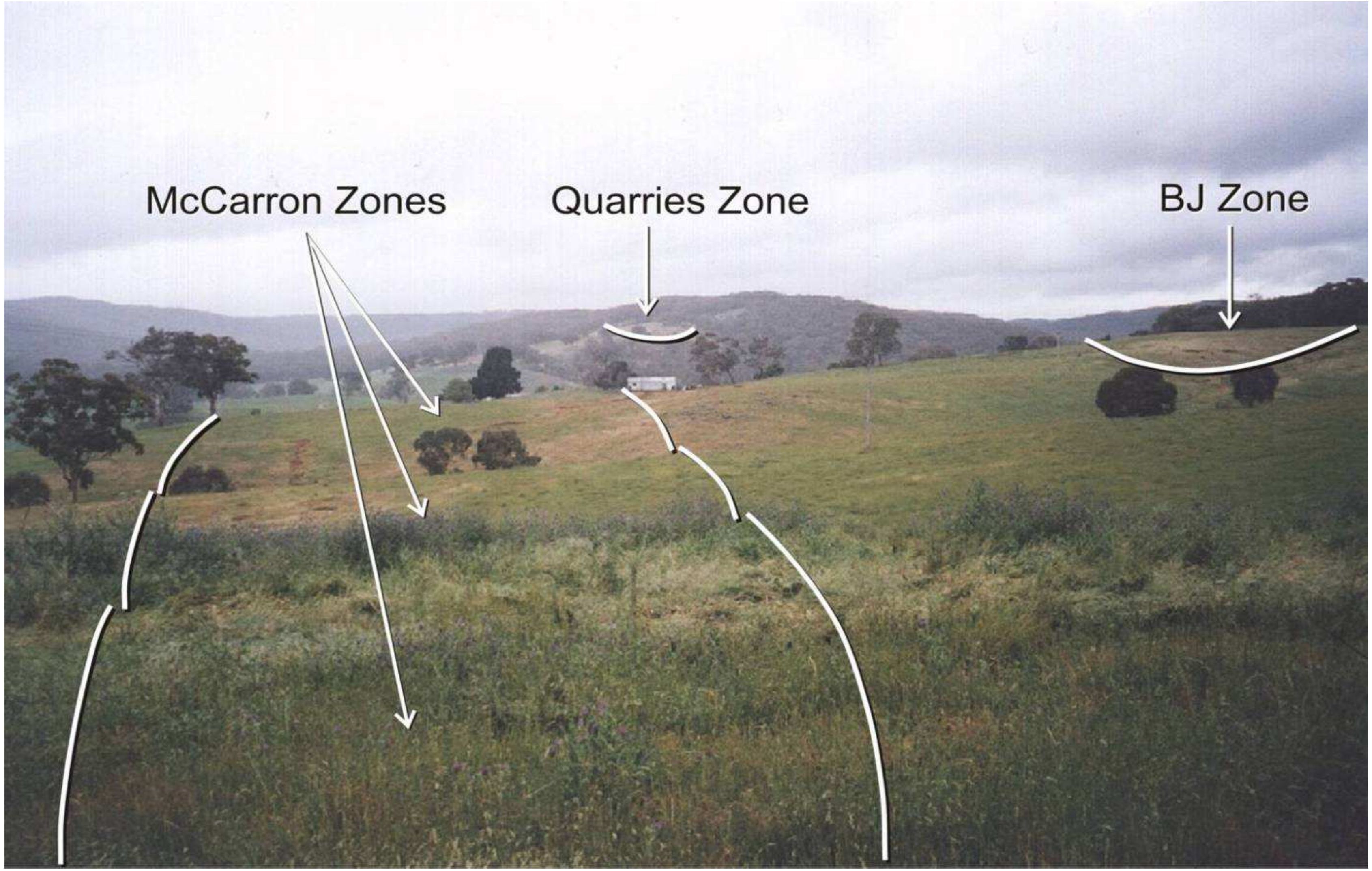
**DRILLING**

| Zone | Holes | Metres |
|---|---|---|
| Quarries | 120 | 6,083 |
| BJ | 111 | 7,801 |
| McCarron | 138 | 12,773 |
| TOTAL | 394 | 20,407 |



# PROJECT SITE




McCarron Zones
Quarries Zone
BJ Zone

# Resources

- 20.6 million tonnes for:-

  31.6 m ozs Silver,

  65,000 ozs Gold, (Equivalent to 780,000 ozs of gold at silver/gold ratio of 44:1)

  Plus 261,000 tonnes of Lead and Zinc.
- Approx 69% measured or indicated
- See later slides for details.

# 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

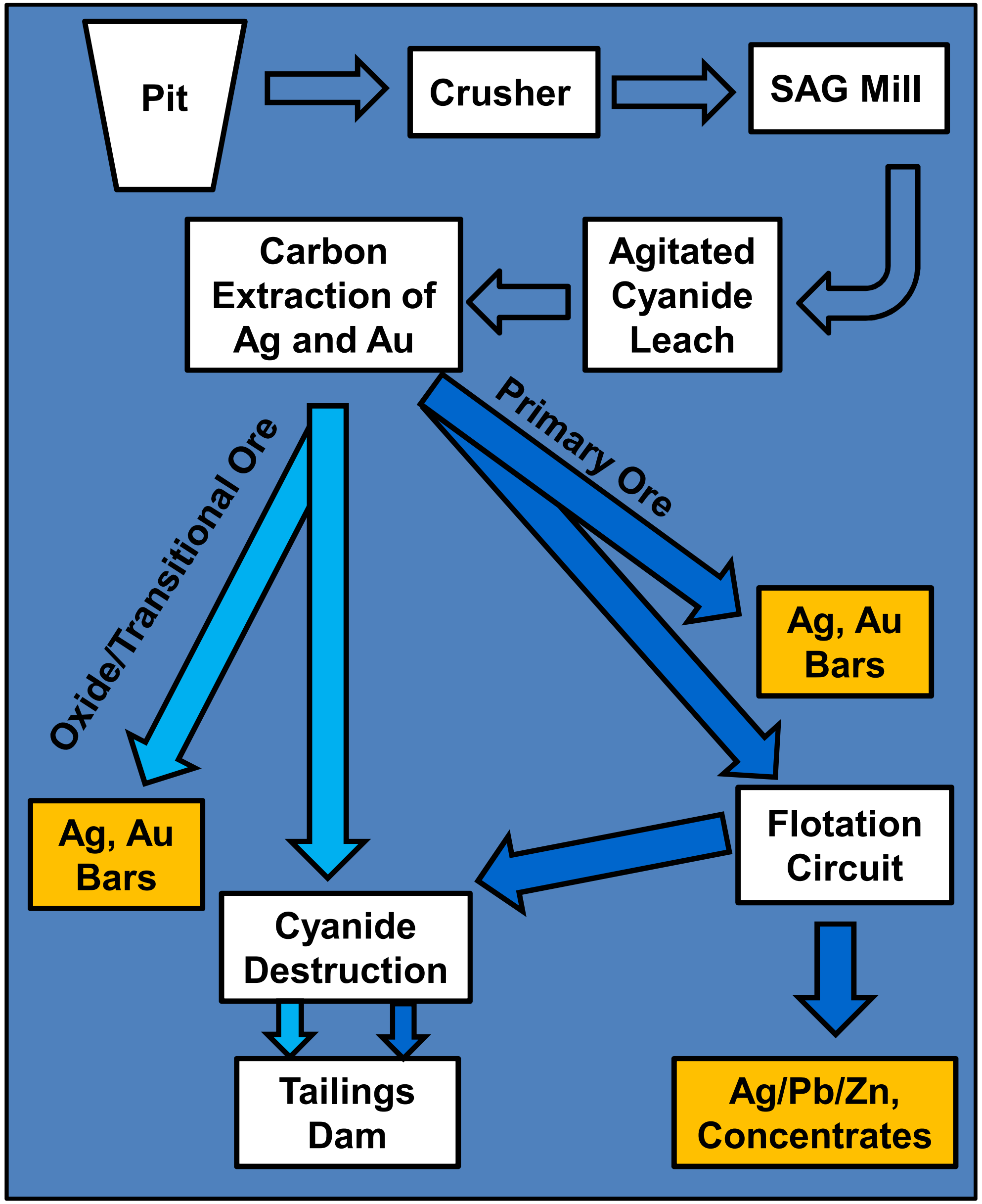
**Approximately 64% of these resources are Measured or Indicated

# PROCESSING

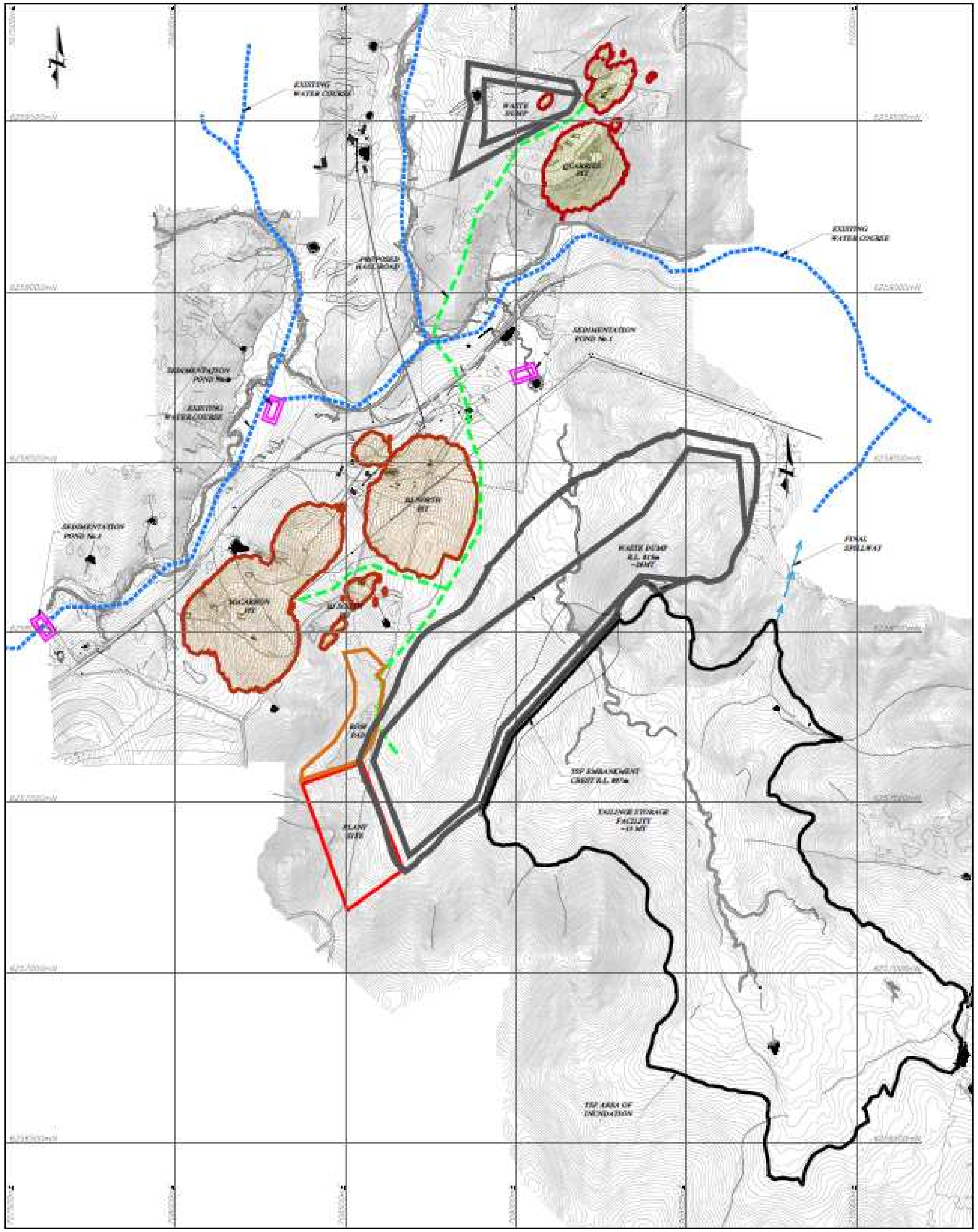
- Single Stage Crusher
- SAG Mill
- Agitated Cyanide Leach
- Followed by:

  (a) Carbon Extraction Circuit to Recover Ag and Au to Dore

  (b) Flotation Circuit to Recover Additional Ag+Pb/Zn+(Ba?) from Primary Ore
- Cyanide Destruction
- Tailings to a Dam



# PRELIMINARY SITE LAYOUT



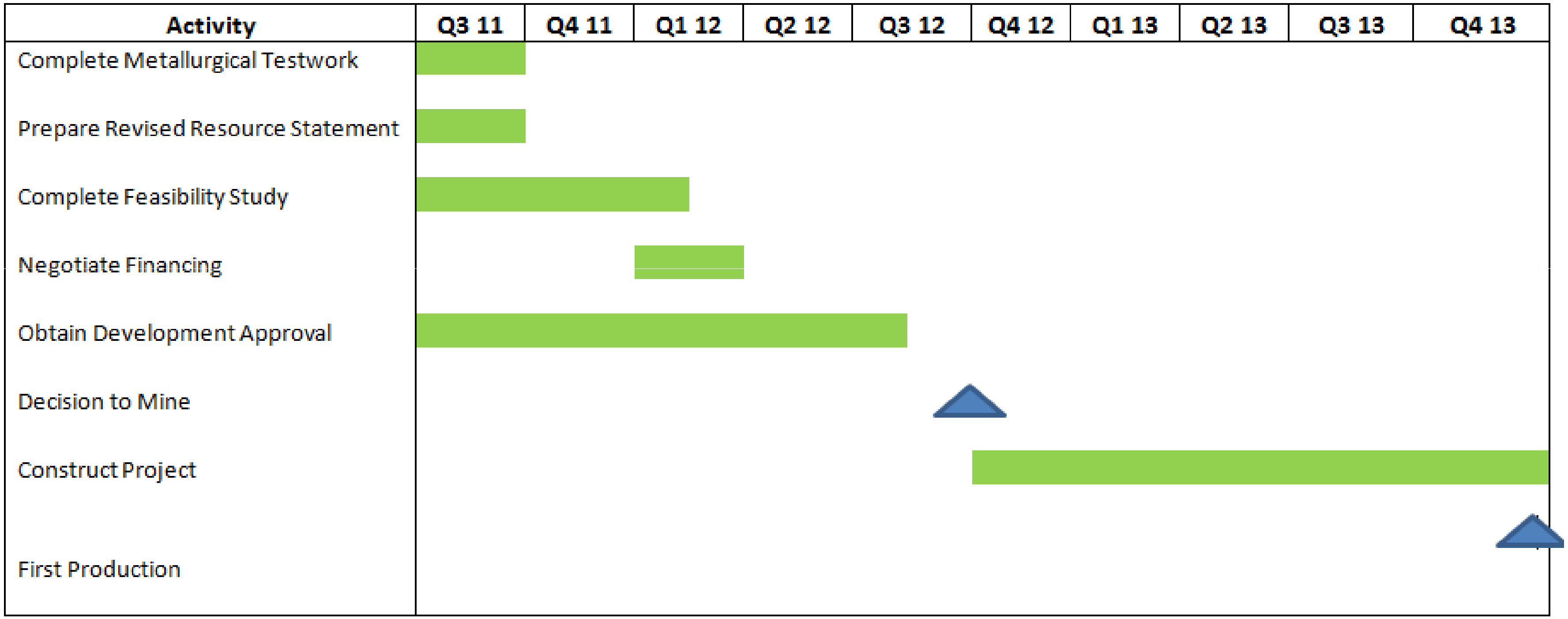
# Project Economics

| **Pit Optimization** | | **1.5 million tpa<br>November 2010 Prices<br>$26.84/oz** |
|---|---|---|
| **Operating Parameters** | | |
| Tonnes Treated | | 15.9mt |
| Strip Ratio | | 1.4 to 1 |
| Mine Life | | 10.6 years |
| Payable Silver Produced | | 20.8 million ounces |
| Payable Gold Produced | | 33,600 ounces |
| Payable Lead Produced | | 25,500 tonnes |
| Payable Zinc Produced | | 82,800 tonnes |
| **Operating Cash Flow (Before Capex)** | | |
| Undiscounted | | $297.5 million |

# DFS Underway

- Metallurgical testing
- Infill drilling
- Revised resource estimate
- Mine plan
- TSF and Water
- Roads and Power
- Environmental Impact Statement
- Development Approval

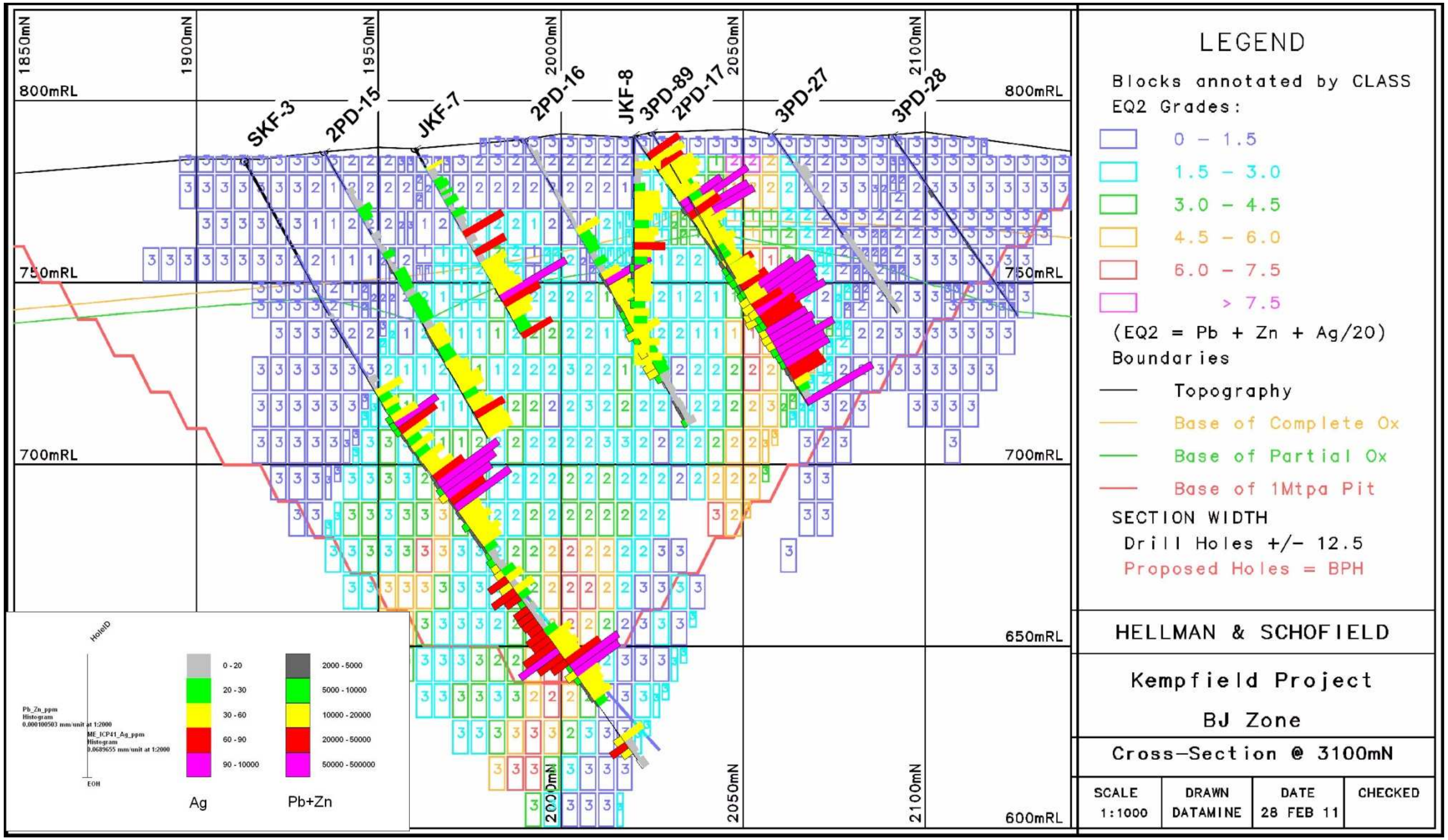
# Indicative Project Timetable



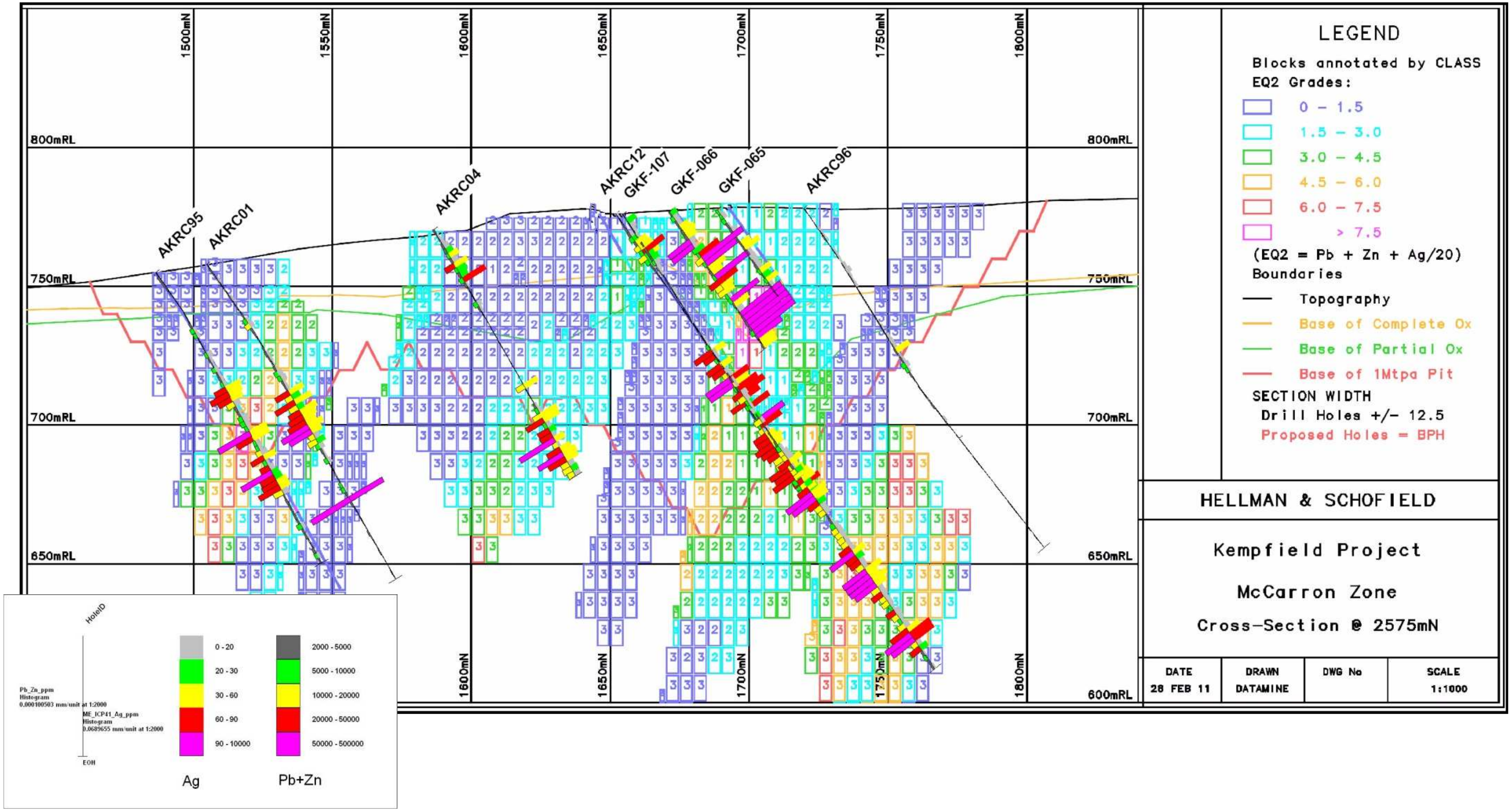
# Potential to extend known resources.

- All zones open at depth
- Some strike extensions possible:-
  - McCarron open to the north
  - BJ open to south
  - Quarries open to north and south

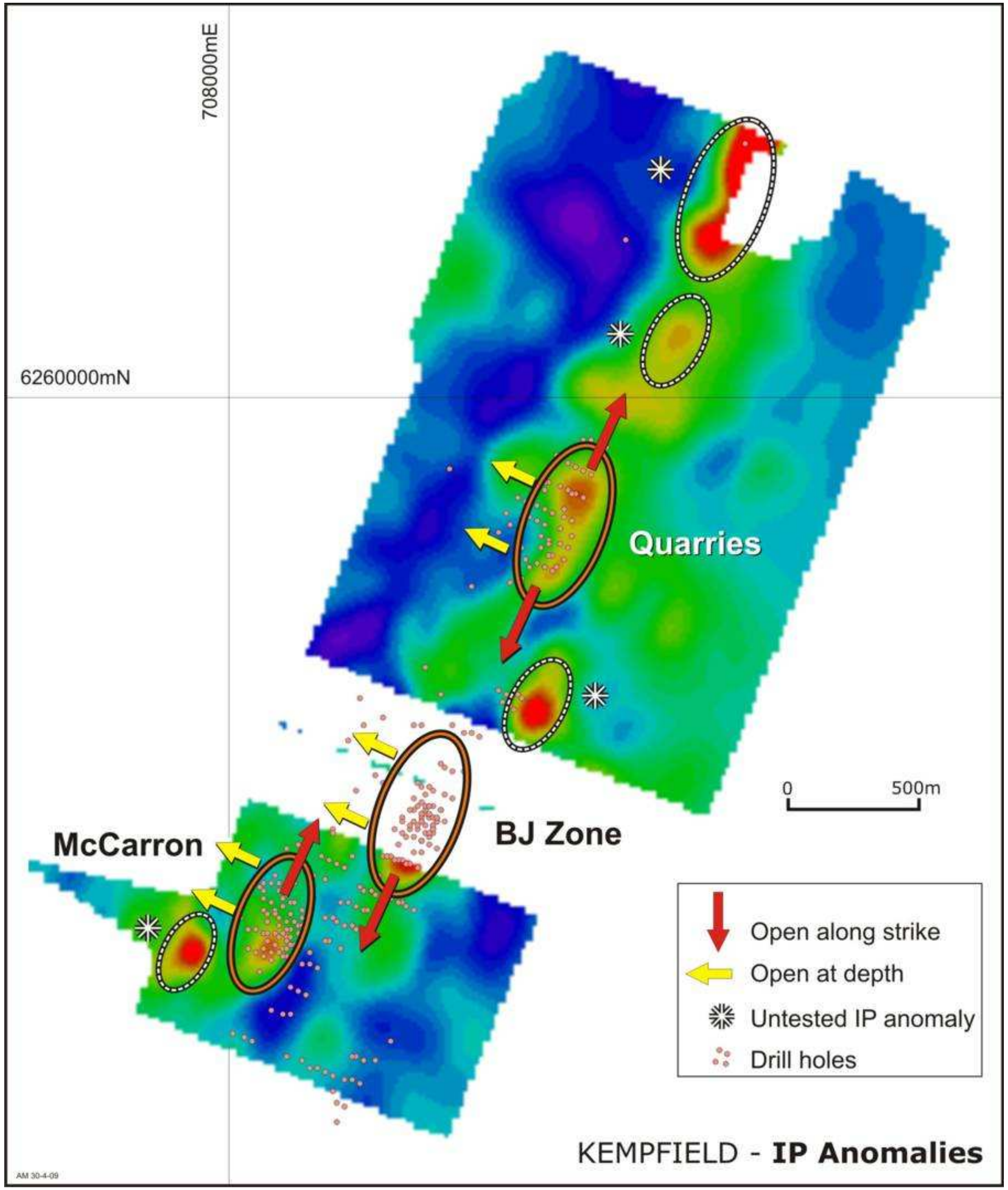
# BJ ore zone
# Section 3100N



# McCarron ore zone
# Section 2575N



# Kempfield : Exploration Potential Silver Lead Zinc



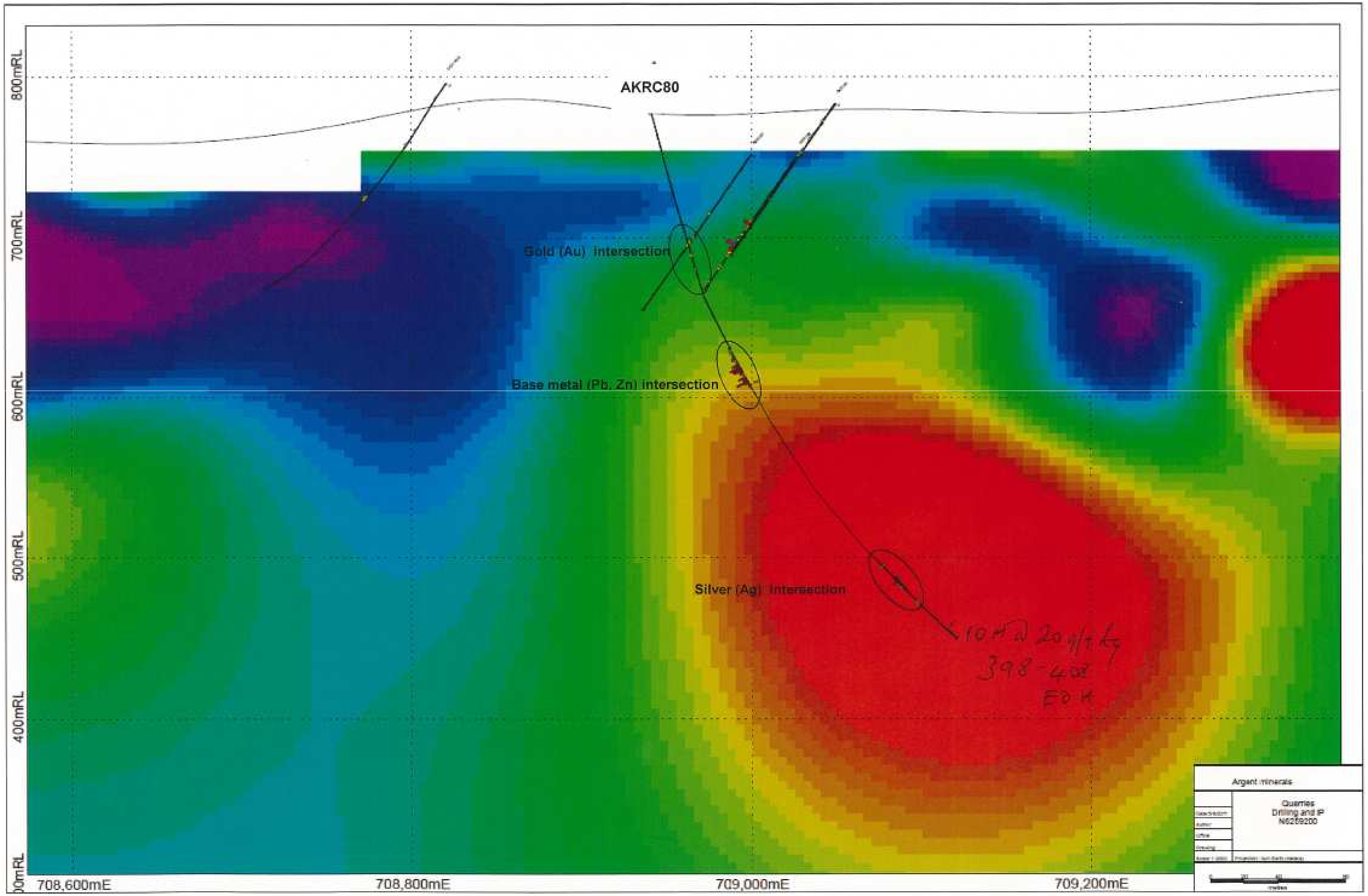



**Figure 16. Simplified drilling cross-section of AKRC080 with chargeability background.**

# IP Target

- AKRC 080 tested IP target to south of Quarries Zone.
- 400 m hole (300m vertical depth).
- 4 main intersections:_

  -17 m @0.51g/t Au from 154m incl 1m at 3.14g/t Au.

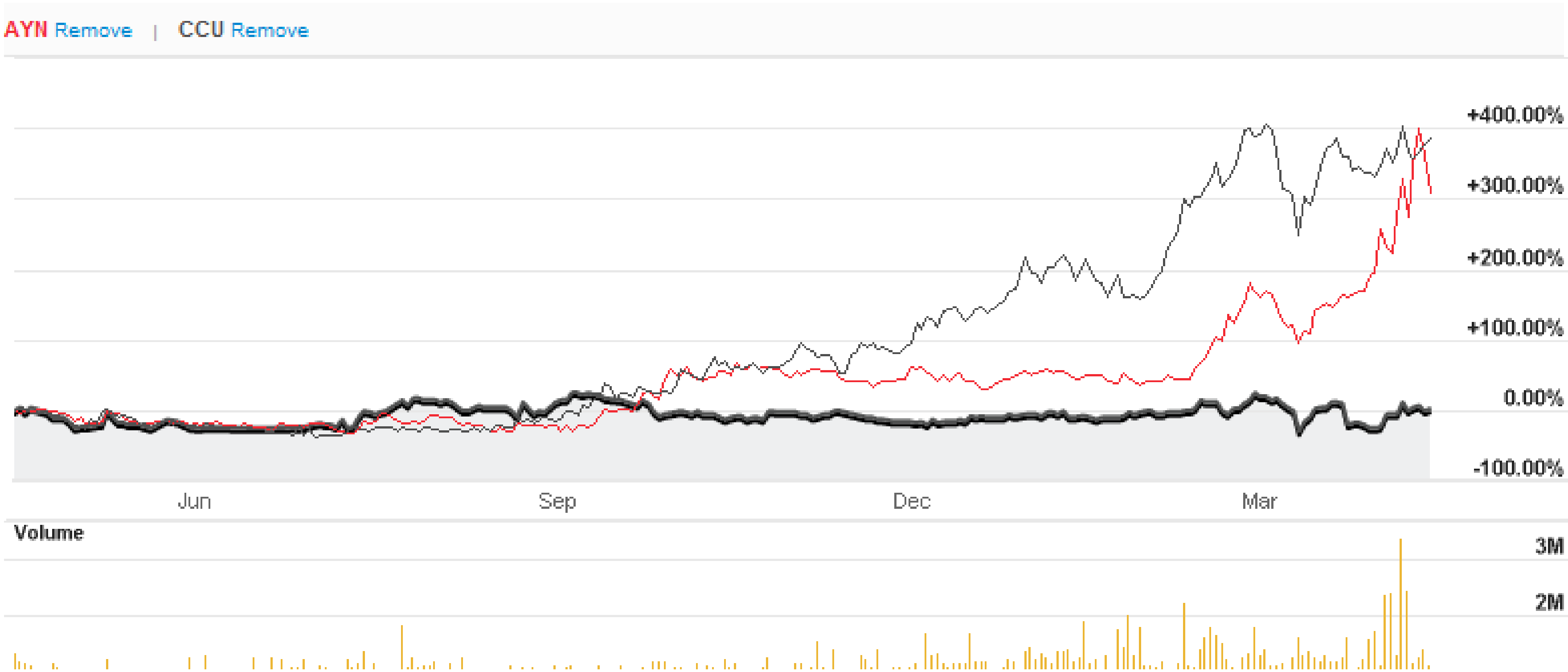
  -24 at 2.74% Pb/Zn including 7m at 4.1% and 4m at 4.1%.

  -9m at 45.5g/t Ag and 0.95% Pb/Zn from 354m.

  -10m at 20.0g/t Ag from 398 to EOH.

Downhole EM planned.

# The Investment Case



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