

22 October 2014

CONDUCTIVE ZONES DETECTED BY MMR SURVEYS AT KEMPFIELD

HIGHLIGHTS:

- **Conductive zone targets identified by MMR surveys in the adjacent western prospective area**
- **Priority #1 target is coincident with an IP chargeability anomaly and extends from adjacent West McCarron (Lens 3) to Colossal Reef copper mine for a potential strike length of 500 to 900 m**
- **The conductive zones are consistent with Argent's interpreted prospective lens model, and possible variations to the geometry are indicated**
- **Argent proceeding to test the delineated targets - diamond drilling plan being finalised**

KEMPFIELD POLYMETALLIC PROJECT, NSW AUSTRALIA

Argent Minerals Limited (ASX: ARD, Argent, Argent Minerals or the Company) is pleased to announce exploration results for the magnetometric resistivity (MMR) geophysics surveys conducted at the Kempfield Polymetallic Project.

The surveys have detected several conductive zones in the area immediately to the west of the Kempfield deposit, where the Company has identified the potential for additional volcanogenic massive sulphide (VMS) mineralisation lenses and a high temperature feeder zone (Western Prospective Area).

This area has been identified by the Company as being prospective for additional tonnage and rich base and precious metal grades, which, in sufficient quantity together with the substantial existing JORC 2012 Mineral Resource, could propel the economics through the level required for to proceed with the development of a new polymetallic mine just 50 km south west of Bathurst.

Argent Minerals Managing Director David Busch said, "The innovative MMR geophysics survey technique has been evaluated by Argent at Kempfield, and following the significant breakthroughs we have seen in lead/zinc detection, it now forms a strategic part our methodical approach to base and precious metals exploration at the site. The ability of the MMR technology to detect lead/zinc mineralisation at Kempfield has been successfully tested on known high grade mineralisation in the deposit, which was not detected by traditional electromagnetic survey methods.

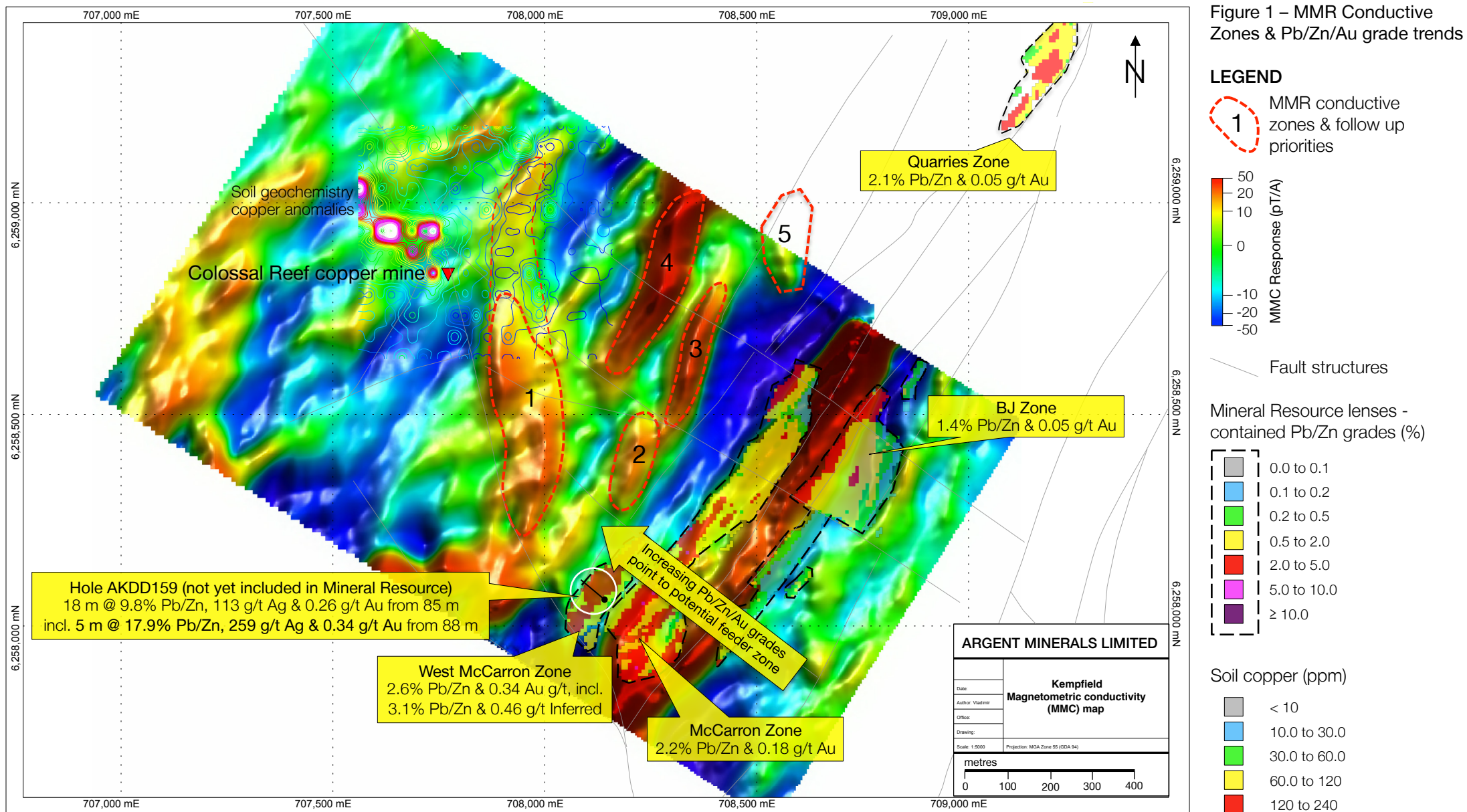
"A detailed analysis of the recent surface MMR surveys, which followed the evaluation, has been instrumental in the delineation of some compelling targets. These targets have now been qualified and prioritised for drill testing.

"The priority #1 target is particularly interesting, because it is adjacent to the West McCarron Zone where rich base and precious metals were intersected, and extends to the historic Colossal reef copper mine and an area of copper anomalies in soil geochemistry (see Figure 1). This conductivity zone is also coincident with an induced polarisation (IP) chargeability high anomaly, which is an indicator of proximity to mineralisation. The strike length of this target could be over 500 metres to as much as 900 metres.

"The next step is to finalise the diamond drilling test plan, and then start drilling the targets in November 2014".

Recently the NSW Government awarded Argent one of the five largest grants out of a highly contested funding pool, to drill test the significant exploration upside identified at Kempfield. The Government initiative is designed to encourage private drilling programs in under-explored areas of NSW, and the Kempfield project was selected on the basis of its exploration merit, following a detailed review by an independent panel of experts.





About the surface MMR surveys

Three surface MMR (also known as Sub-Audio Magnetics - SAM) surveys were completed in August 2014 by GAP Geophysics Pty Ltd (GAP) under the design and data quality supervision of Mitre Geophysics Pty Ltd (Mitre). The surveys targeted known mineralisation and various interpreted mineralised lenses at Argent's Kempfield Polymetallic Project near Bathurst in central NSW.

The SAM surveys followed the successful test of downhole MMR on the rich mineralisation intersected in hole AKDD159, and the subsequent successful test of an initial SAM survey over VMS Lens 2 of the existing deposit, which also responded clearly to known mineralisation.

In contrast to traditional electromagnetic survey techniques which rely on the target material being a good conductor, MMR detects material that only needs to be a slightly better conductor than the surrounding rock. MMR is able to map structures invisible to EM methods, such as low conductivity mineralisation. Many zinc-rich ore bodies fall into this category.

A SAM survey is performed by injecting electrical current directly into the ground on either side of the area of interest with a powerful transmitter. Using a highly sensitive, fast-sampling caesium vapour sensor, the magnetic field generated by the ground electrical currents is measured continuously as the operator carrying the magnetometer walks along predefined survey lines. The SAM survey technique is able to detect current channelling to a depth of approximately 150 - 200 metres.

The three SAM surveys were designed and executed with a high degree of overlap, to facilitate normalisation of the data and combination of the survey data into a single, cohesive map covering an area of approximately 1,900 by 1,100 metres.

About the surface MMR survey analysis

Figure 1 shows an image of the combined magnetometric conductivity (MMC) map - so named since it is the conductivity which is of interest, and how the results have been processed and represented. The colour coding has been designed such that red represents the highest conductivity, and blue the lowest. The MMC image has been bandpass filtered, with a lower cut off wavelength 50 metres, and an upper cut off wavelength of 500 metres.

The analysis revealed correlation with existing known mineralisation, interpreted additional mineralisation lenses, faults, and some cultural features such as metal fences. The geophysics contractor, GAP Geophysics Pty Ltd, an expert in metal detection science for highly specialised requirements including sophisticated military applications, performed a detailed manual filtering process to reduce the impact of cultural objects.

This was followed by further data filtering followed by detailed modelling by Mitre, a specialist with experience in the MMR detection of lead/zinc mineralisation in Australian VMS deposits. Mitre also performed inversion analysis for potential indications of MMC conductive anomaly depth for incorporation into Argent's 3D Micromine model of the existing deposit and the interpreted Western Prospective Area.

The analysis was also peer-reviewed by ARCTAN Pty Ltd, which has accumulated a detailed working knowledge of Kempfield geophysics over time.

Argent's in-house expert in VMS deposits, Dr. Vladimir David, who also has expertise in interpretive geophysics, reviewed the results of the analysis for interpretation in the context of the Company's comprehensive exploration database for the Kempfield Polymetallic Project, as Competent Person under JORC 2012.



About the surface MMR survey results

Five targets have been delineated and assigned priorities for follow up.

The highest priority target, priority #1, is a compelling feature that stands out clearly, extending from west of the West McCarron Zone toward and potentially beyond, the historic Colossal Reef copper mine. Additionally, this target is of particular interest because of its coincidence with an IP chargeability high anomaly, fault structures, and there are no known potential cultural influences. The position and strike direction of the target is consistent with projected potential mineralisation trends that have been indicated by Argent in previous ASX announcement maps by red 'Open' arrows (see page 14 of 27 August 2014 presentation).

Whilst the target priority #1 key focus area has been marked in thicker red dashed lines in Figure 1, a potential extension has also been marked in thinner red dashed lines, for further follow up. Closer inspection reveals a potential coincidence with a weaker copper soil geochemistry anomaly 'ridge' trend (see the thin light blue copper anomaly contour lines within the extension in Figure 1).

Whilst both this potential extension and the associated soil copper anomaly are both relatively weak, this would be consistent with the Kempfield deposit mineralisation generally plunging to the west. SAM surveys are limited to a depth of approximately 150 - 200 metres.

Target priority #2 is also of particular interest, due to its coincidence with an IP chargeability high anomaly, and its potential correlation with either the interpreted NW extension of Lens 3, or a SW extension of interpreted Lens 4.

Target priorities #3 and #4 are of interest due to their strength, and potential correlation with interpreted lenses. However, further work has been recommended to improve discrimination from cultural objects.

Target priority # 5 is also coincident with an IP chargeability high anomaly. Further follow up work is required.

The SAM survey analysis also revealed a distinctly resistive response associated with the silver/barite mineralisation in Lens 1, where the current is diverted around the predominantly silver/barite portion of the mineralisation. The ability of the SAM survey to discriminate against the typically resistive silver/barite mineralisation provides further support for the interpreted model, which predicts decreasing silver/barite grades toward the Western Prospective Area, in favour of increasing Pb/Zn/Au and potentially Cu, mineralisation associated with higher deposition temperatures, and a potential feeder zone.

About the potential feeder zone

Of special interest to Argent is the potential location of a feeder zone to the Kempfield deposit and origin of the copper mineralisation that was historically mined at Colossal Reef. Of several possibilities, two possible explanations are 1) that the copper mineralisation emanated (eg. via a NW trending fault) from a feeder zone that is close to, or underneath, the western edge of the known deposit, or 2) that a feeder zone is located further to the west, and closer to the Colossal Reef mine.

Either way, the observed target priority #1 trend is extremely interesting, as it could provide vital clues to the potential location of a feeder zone at Kempfield, and potentially, rich base and precious metal grades.

In VMS deposits, copper mineralisation is associated with higher depositional temperatures that occur closer to, or at, a feeder zone. Professor Ross Large's research revealed that metal zonation occurs in VMS deposits according to depositional temperature, from silver/barite distal to the feeder source (lowest temperature), followed by lead/zinc mineralisation increasing toward the feeder zone (increased temperature), and copper-gold mineralisation featuring closest to the feeder zone (highest depositional temperature).

The Kempfield deposit exhibits clear metal zonation, from the predominantly silver/barite style of mineralisation in the Lens 1 BJ Zone (lowest temperature), to the Lens 2 McCarron Zone, where lead/zinc grades increase (higher temperature), to the Lens 3 West McCarron Zone, where lead/zinc grades are much higher again, and hole AKRC136 intersected 48 m @ 4.33% Pb/Zn, 43 g/t Ag, and 0.6 g/t Au from 56 m, including **14 m @ 5.2% Pb/Zn**, 64.5 g/t Ag and **1.5 g/t Au** from 72 m (see announcement 16 October 2014).

Whilst Argent has identified the potential for increased lead/zinc grades which the Company is primarily targeting in the Western Prospective Area, the increase in gold grades to the western edge of the known deposit, and the existence of the historic Colossal Reef copper mine points to the possibility of copper-gold mineralisation also occurring in that area.

Metal zonation is indicated in Figure 1, together with the conductive zones identified by the MMR surveys.

For details of the deposit formation ('genesis') models developed by Argent in conjunction with Professor Ross large, please refer to pages 12 and 13 of the presentation released to the ASX on 27 August 2014.

About the conductive zone targets and priorities

Details of the conductive zones and follow up priorities are shown in Figure 1 and set out in Table 1.

Table 1 - Conductive zone targets, follow up priorities and actions

Anomaly and priority	MGA East_m	MGA North_m	Description	Follow up action
Anomaly 1	707960	6258490	- Low amplitude conductive zone associated with IP chargeability (pole-dipole) high anomaly and adjacent outcropping geochemistry; - probably deeper than 200m; and - correlates with interpreted Lens 5.	Anomaly to be tested by drilling
Anomaly 2	708200	6258380	- Low amplitude conductive zone associated with IP chargeability high anomaly (pole-dipole); - probably deeper than 200m; and - correlates with interpreted NE extension of interpreted Lens 3 or SW extension of interpreted Lens 4;	Anomaly to be tested by drilling
Anomaly 3	708380	6258630	- Strongly conductive zone possibly associated with cultural objects (fences).	Further follow up, including investigation of potential methods for improving cultural object discrimination
Anomaly 4	708270	6258790	- Strongly conductive zone possibly associated with cultural objects (fences); and - Anomaly 4 can be interpreted as NE portion of Lens 5.	Further follow up, including investigation of potential methods for improving cultural object discrimination
Anomaly 5	708560	6258870	- Weakly conductive zone associated with IP chargeability high anomaly; - probably deeper than 100 m; and - Anomaly 5 can be interpreted as a truncated portion of Lens 4.	Further interpretive work is required on the conductivity response in conjunction with known drilling and geology.

Drill program

Argent is finalising the preparation of a drilling program to test targets in the prospective area to the west of the deposit.

The drilling program will be announced to the ASX on completion of the formulation of the plan.

For further information please contact:

David Busch

Managing Director

Argent Minerals Limited

M: 0415 613 800

E: david.busch@argentminerals.com.au

APPENDIX A - JORC 2012 EDITION TABLE 1

KEMPFIELD GROUND MAGNETOMETRIC RESISTIVITY (SAM) SURVEY

The following information follows the requirements of JORC 2012 Table 1 Sections 1, 2 and as applicable for ASX release related to the results of SAM surveys conducted at the Kempfield project.

Section 1 - Sampling Techniques and Data

Criteria	Commentary										
Sampling techniques	This report relates to the results of three surface magneto-metric resistivity (also known as Sub-Audio magnetics - SAM) surveys conducted during August 2014. Survey were conducted by GAP Geophysics Pty Ltd (job number 14076ARG) and supervised by Mitre Geophysics Pty Ltd and Argent Minerals personnel. The surveys targeted known mineralisation and various interpreted mineralised lenses at the Company's Volcanogenic Massive Sulphide (VMS) Kempfield Project. Magnetometric resistivity (MMR) measure resistivity using magnetic fields. In practice surface MMR is acquired using a highly sensitive, fast sampling magnetometer that is 'walked' over the survey area on a regular grid in a similar way to a ground magnetic survey. The measured signal is a combination of the earth's magnetic field (known as total magnetic intensity -TMI), the field from the transmitter wire, the ground, and any conductors. This signal is processed to remove the magnetic fields that come from the earth, wire and homogeneous ground. The remaining response is the 'total field magnetometric resistivity (TFMMR)'. The TFMMR value is transformed into the equivalent 'magneto-metric conductivity' anomaly otherwise called the eqMMC.										
Drilling techniques	The ASX Release does not report exploration drilling.										
Drill sample recovery	The ASX Release does not report exploration drilling.										
Logging	The ASX Release does not report exploration drilling or drill core logging.										
Sub-sampling techniques and sample separation	SAM survey consisted of three individual surveys: Lens 2, Lens 4 and Colossal Reef see Figure 1.1.1. Technical equipment used in survey: <table> <tr> <td>Transmitter:</td><td>GAP Hp70Tx transmitting ~20 Amps 100% duty cycle</td></tr> <tr> <td>Frequency:</td><td>4.16667 Hz</td></tr> <tr> <td>Sensor:</td><td>TM-7</td></tr> <tr> <td>Components:</td><td>Total</td></tr> <tr> <td>Lines:</td><td>25m line spacing Lens 2 and Lens 4 survey, 50m line spacing Colossal Reef</td></tr> </table>	Transmitter:	GAP Hp70Tx transmitting ~20 Amps 100% duty cycle	Frequency:	4.16667 Hz	Sensor:	TM-7	Components:	Total	Lines:	25m line spacing Lens 2 and Lens 4 survey, 50m line spacing Colossal Reef
Transmitter:	GAP Hp70Tx transmitting ~20 Amps 100% duty cycle										
Frequency:	4.16667 Hz										
Sensor:	TM-7										
Components:	Total										
Lines:	25m line spacing Lens 2 and Lens 4 survey, 50m line spacing Colossal Reef										

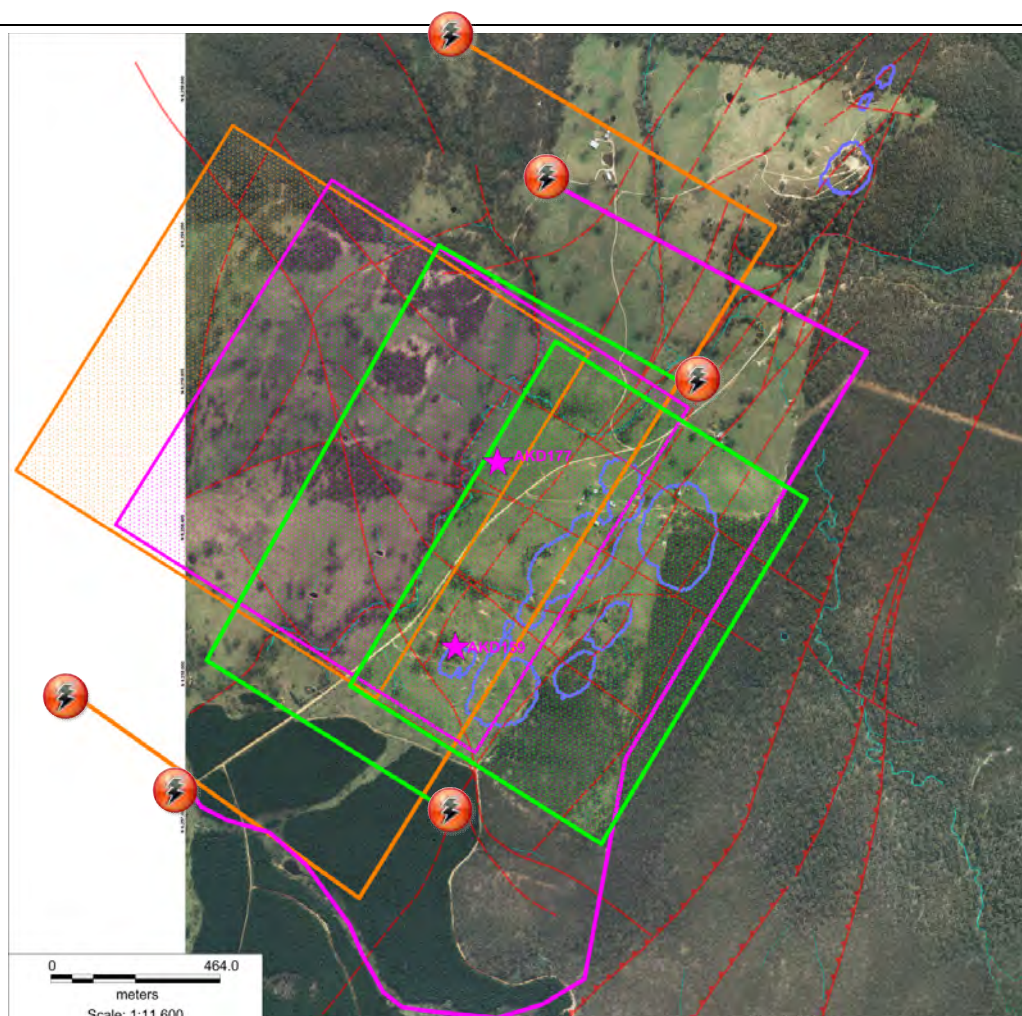


Figure 1.1.1: Map showing the current dipole and area surveyed for the trial lens 2 survey (green), lens 4 survey (pink) and Colossal Reef survey (orange). Also shown are the rough location of the drill holes AKDD159 and AKDD177 which were surveyed with DHMMR, the open cut outlines and the approximate position of the mapped faults. The location of the transmitter electrodes are shown by the red lightning bolt glyphs.

Individual survey specifications:

Survey specification – “Lens 2 survey”

Area: 1000x800m;
Line spacing: 25m;
Current: Maximum possible;
Components: Total field MMR;
Dipole direction: Approximately 020 magnetic;
Dipole location: 300m east of survey boundary.

Boundary of survey area AGD66:

707,743 mE; 6,258,038 mN;
706,984 mE; 6,258,038 mN;
707,743 mE; 6,258,806 mN;
708,076 mE; 6,258,806 mN;

Dipole coordinates AGD66:

707,950mE; 6,257,470mN (southern POSITIVE electrode);
707,340mE; 6,257,860mN;
707,980mE; 6,258,990mN;
708,630mE; 6,258,620mN (northern NEGATIVE electrode);

Survey specification – “Lens 4 survey”

	Area: approximately 1200x1100m; Line spacing: 25 m; Current: Maximum possible; Components: Total field MMR; Dipole direction: Approximately 020 magnetic; Dipole location: Approximately 300m east of survey boundary. Boundary of survey area AGD66: 707,091 mE; 6,258,223 mN; 707,687 mE; 6,259,175 mN; 708,658 mE; 6,258,543 mN; 708,076 mE; 6,257,604 mN; Dipole coordinates AGD66: 707,288 mE; 6,257,506 mN; (southern POSITIVE electrode) 707,389 mE; 6,257,413 mN; 707,515 mE; 6,257,383 mN; 707,736 mE; 6,257,142 mN; 707,870 mE; 6,256,912 mN; 708,144 mE; 6,256,874 mN; 708,368 mE; 6,256,980 mN; 708,483 mE; 6,257,582 mN; 709,156 mE; 6,258,691 mN; 708,297 mE; 6,259,150 mN; (northern NEGATIVE electrode) Survey specification "Colossal Reef Survey" Area: approximately 1200x1100m; Line spacing: 50m; Current: Maximum possible; Components: Total field MMR; Dipole direction: Approximately 020 magnetic 300m east of survey boundary; Dipole location: Approximately 300m east of survey boundary. Boundary of survey area AGD66: 707,413 mE; 6,259,314 mN; 708,388 mE; 6,258,695 mN; 707,817 mE; 6,257,753 mN; 706,830 mE; 6,258,370 mN; Dipole coordinates AGD66: 706,995 mE; 6,257,752 mN (southern POSITIVE electrode); 707,752 mE; 6,257,212 mN; 708,889 mE; 6,259,039 mN; 708,069 mE; 6,259,512 mN (northern NEGATIVE electrode).
Quality of assay data and laboratory tests	Acquired SAM survey data are of high quality - QAQC conducted Gap Chief Geophysicist Mal Cattach and Kate Hine of Mitre Geophysics Pty Ltd.
Verification of sampling and assaying	Initial verification of SAM survey results was conducted by Gap Chief Geophysicist Mal Cattach and Kate Hine of Mitre Geophysics Pty Ltd.
Location of data points	- Data points were determined using handheld Garmin GPS GDA 94 (Zone 55) and then converted to AMG 66 (Zone 55) grid for consistency. - The elevations of surveyed points were derived from Light Detecting and Ranging (LIDAR) survey (with an accuracy of +/- 5 cm) conducted by Geospectrum for the Kempfield project during 2010 and during this survey using differential GPS.
Data spacing and	Data were collected on 25 metres apart lines continuously giving a distance of 1.2-1.4 m.

distribution	Collected data were gridded using Inverse Distance Weighting Method with 5m grid cells.
Orientation of data in relation to geological structure	- Dipole direction approximately 020° magnetic sub-parallel with mineralisation and stratigraphy trend. - Magnetometric resistivity readings were collected across mineralisation, stratigraphy and major structures.
Sample security	No physical samples were taken.
Audits or reviews	- Survey was conducted by GAP Geophysics Pty Ltd and supervised by Mitre Geophysics Pty Ltd and Argent Minerals personnel. - Final survey data were audited and reviewed by Steve Collins of ARCTAN Services Pty. Ltd.

Section 2 - Reporting of Exploration Results

Criteria	Commentary																		
Mineral tenement and land tenure status	- Exploration Licence, Kempfield / EL5748, Trunkey Creek, NSW, held by Argent (Kempfield) Pty Ltd (100% interest), a wholly owned subsidiary of Argent Minerals Limited. There are no overriding royalties other than the standard government royalties for the relevant minerals. - Argent Minerals has freehold title to the land which has historically been employed for pastoral usage. Heritage items have been identified on the property. On 29 April 1997 a native title claim (Gundungurra Application #6) was lodged over a very large area that includes Kempfield. A single counterparty only, the Gundungurra Tribal Council Aboriginal Corporation, has responded to Argent Minerals advertisements as part of the standard “right to negotiate” process, and is the sole registrant. - The Company's Exploration Licence renewal application for the full licence area for a three (3) year term has been approved to July 2015.																		
Exploration by other parties	- Argent Minerals Limited through its wholly owned subsidiary Argent (Kempfield) Pty Ltd is the sole operator of the project. Argent Minerals introduced best industry practice exploration work. - Kempfield has been explored for more than forty years by several exploration companies as set out in Table 1.2.1. Table 1.2.1 – Exploration history <table><tr><th>Company</th><th>Period</th><th>Exploration activities</th></tr><tr><td>Argent Minerals</td><td>2007-current</td><td>Drilling, VTEM survey, pole-dipole IP survey, gravity survey, ground EM and down-hole EM survey</td></tr><tr><td>Golden Cross</td><td>1996-2007</td><td>Drilling and high resolution airborne magnetic survey</td></tr><tr><td>Jones Mining</td><td>1982-1995</td><td>Drilling</td></tr><tr><td>Shell</td><td>1979-1982</td><td>Drilling, ground EM survey, dipole-dipole IP survey, and soil sampling</td></tr><tr><td>Inco</td><td>1972-1974</td><td>Drilling</td></tr></table> - Earlier exploration was performed to the industry standard of the time; available QAQC indicates that the historical data is reasonable and suitable to be used in further exploration.	Company	Period	Exploration activities	Argent Minerals	2007-current	Drilling, VTEM survey, pole-dipole IP survey, gravity survey, ground EM and down-hole EM survey	Golden Cross	1996-2007	Drilling and high resolution airborne magnetic survey	Jones Mining	1982-1995	Drilling	Shell	1979-1982	Drilling, ground EM survey, dipole-dipole IP survey, and soil sampling	Inco	1972-1974	Drilling
Company	Period	Exploration activities																	
Argent Minerals	2007-current	Drilling, VTEM survey, pole-dipole IP survey, gravity survey, ground EM and down-hole EM survey																	
Golden Cross	1996-2007	Drilling and high resolution airborne magnetic survey																	
Jones Mining	1982-1995	Drilling																	
Shell	1979-1982	Drilling, ground EM survey, dipole-dipole IP survey, and soil sampling																	
Inco	1972-1974	Drilling																	
Geology	- The deposit type is polymetallic Volcanogenic Massive Sulphide (VMS); - The geological setting is Silurian felsic to intermediate volcanoclastics within the intra-arc Hill End Trough in the Lachlan Orogen, Eastern Australia; and - The style of mineralisation comprises stratiform barite-rich horizons hosting silver, lead, zinc, +/- gold.																		

Drill hole Information	No new Exploration Results in this report. This report is related to SAM survey results.
Data aggregation methods	- This report is related to SAM survey results. - Acquired magnetic data were filtered and processed by GAP geophysicist and then gridded using Inverse Distance Weighting Method and 5m grid cells by Mitre Geophysics Pty Ltd.
Relationship between mineralisation widths and intercept lengths	No new drilling results in this report. This report is related to SAM survey results.
Diagrams	The MMC map with marked interpreted anomalies is presented in report.
Balanced reporting	- This report is related to SAM survey results. - Report includes entire survey area with highlighted interpreted anomalies.
Other substantive exploration data	This report relates to interpretation of SAM survey data, but also consults for support IP chargeability information (ASX Announcement – 3 June 2010 – IP identified drill targets at Kempfield) and historical surface geochemistry.
Further work	Argent Minerals is planning to follow-up the identified anomalies with diamond drilling and further geophysical leveling and analysis. Drilled holes will be surveyed with DHMMR and DHEM.

COMPETENT PERSON STATEMENTS

Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Dr. Vladimir David who is a member of the Australian Institute of Geoscientists, an employee of Argent Minerals, and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Dr. David consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Previously Released Information

This ASX announcement contains information extracted from the following reports which are available for viewing on the Company's website <http://www.argentminerals.com.au> :

- 3 June 2010 - IP identified drill targets at Kempfield;
- 24 June 2014 Kempfield Exploration Update – drill target delineation;
- 27 July 2014 Geophysics Team Mobilises for Kempfield DHMMR Survey;
- 27 August 2014 Presentation to 8th Annual Mining Conference, Orange;
- 8 September 2014 MMR indicates new Lead zinc lenses 4, 5 and 6 at Kempfield;
- Kempfield Drilling Program Awarded NSW Government Funding; and

- 16 October 2014 Base and precious metal grade zonation in Kempfield Resource.

The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement

DISCLAIMER

This ASX announcement (**Announcement**) has been prepared by Argent Minerals Limited (ABN: 89 124 780 276) (**Argent Minerals, Argent** or the **Company**). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this Announcement.

This Announcement contains summary information about Argent Minerals, its subsidiaries and their activities which is current as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Argent Minerals.

By its very nature exploration for minerals is a high risk business and is not suitable for certain investors. Argent Minerals securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Argent Minerals and of a general nature which may affect the future operating and financial performance of Argent Minerals and the value of an investment in Argent Minerals including but not limited to economic conditions, stock market fluctuations, silver, lead, zinc, copper and gold price movements, regional infrastructure constraints, securing drilling rigs, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel and foreign currency fluctuations.

Certain statements contained in this Announcement, including information as to the future financial or operating performance of Argent Minerals and its projects, are forward-looking statements that:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral resources and mineral reserves 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 Minerals, 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 Minerals 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 announcement are qualified by the foregoing cautionary statements. In particular, the corporate mission and strategy of the Company set forth in this Announcement represents aspirational long-term goals based on current expectations. 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.

No verification: Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement has not been independently verified.