

14 January 2015

ARGENT COMMENCES 2015 WITH ACCELERATED DRILLING AT KEMPFIELD

HIGHLIGHTS:

- First 130 metres completed for Hole #1
- Diamond employed in lieu of RC "pre-collar" at no additional cost to Argent
- Double shifts as of Tuesday 13 January 2015 targeting approximately 50 metres/day
- Intersection of the first potential zone of interest for Hole #1 anticipated next week

KEMPFIELD POLYMETALLIC PROJECT, NSW AUSTRALIA

Argent Minerals Limited (ASX: ARD, Argent, Argent Minerals or the Company) is pleased to announce that it has completed the first 130 metres of Hole #1 of the Kempfield deep diamond drilling program, following recommencement of drilling after the Christmas and New Year holiday break.

Argent Minerals Managing Director David Busch said, "Following the successful capital raising in December 2014, the Company has commenced 2015 with an accelerated drilling rate for Hole #1 of the Kempfield deep diamond drilling program.

"This is an exciting year for Argent Minerals as the Company drill tests the Western Prospective Area in which we have identified the potential for high grade zinc, lead, silver, gold, and potentially, copper - the same year in which Australia's Century Mine will cease annual production of approximately half a million tonnes of zinc concentrate, and as market analysts forecast zinc supply/demand deficits for 2016 onwards".

"We are pleased with the directional establishment of Hole #1 and have moved into high gear with two shifts per day for the remainder of the hole as of Tuesday 13 January 2015. We are targeting approximately 50 metres per business day for at least the early stages of this hole, which should allow intersection of the first zone of interest to commence next week.

"Once Hole #1 has transitioned through the Ordovician metasediment basement rock of the western basin margin, we could expect to intersect the first zone of interest of the Hill End Trough sequence around the half way mark of this 500 metre hole, comprising felsic volcanics and volcanoclastics in which Magnetometric Resistivity (MMR) anomaly #1 was detected.

"We are expecting Hole #1 to be completed during January, with assays to commence once mineralisation has been intersected".

About the drilling

Whilst a reverse circulation (RC) "pre-collar" hole had been planned for the initial 50 metres of Hole #1, a compressor failure required a decision on whether to wait for a repair or to proceed with diamond. The contractor agreed to drill with the diamond rig in lieu of RC in order to avoid delays, enabling drilling to start on time, and at no additional cost to Argent.

The first portion of Hole #1 was drilled at HQ size diamond in order to establish an accurate direction for the hole,



and the remainder of the hole is being drilled at NQ size.

Work has also commenced on the downhole MMR and EM survey design.

Argent Minerals will be releasing updates as Hole #1 progresses.

For further information please contact:

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Figure 1 - The Warman 600 diamond rig at the Kempfield Hole #1 drill site



ⁱ Sources: MMG Limited website, and UBS Global I/O: Miner's Price Review 9 July 2014

COMPETENT PERSON STATEMENTS

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> :

- 22 October 2014 Conductive zones detected by MMR surveys at Kempfield;
- 29 October 2014 Kempfield deep diamond drilling program;
- 28 November 2014 Annual General Meeting presentation; and
- 15 December 2014 Argent commences Kempfield deep diamond drilling.

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.