

25 July 2014

GEOPHYSICS TEAM MOBILISES FOR KEMPFIELD DHMMR SURVEY

HIGHLIGHTS:

- Gap Geophysics team currently en route to Kempfield for arrival Friday evening 25 July 2014
- Downhole MagnetoMetric Resistivity surveys to commence Saturday 26 July, targeting rich additional lead/zinc mineralisation in project area
- Drill testing plans to be finalised and announced following completion of the surveys

KEMPFIELD, NSW AUSTRALIA

Argent Minerals Limited (ASX: ARD, Argent, Argent Minerals or the Company) is pleased to announce that the geophysics contractor is mobilising for the Downhole MagnetoMetric Resistivity (DHMMR) survey work at the Kempfield Polymetallic Project.

The contractor, Gap Geophysics Pty Ltd (Gap Geo), departed Brisbane Thursday afternoon, 24 July 2014, for the Kempfield Polymetallic Project site located 7 kilometres to the west of the historic gold rush town, Trunk Creek, NSW.

Following a site safety induction that will be conducted by Argent personnel, the Gap Geo team will commence laying out the DHMMR transmitter dipole on Saturday, 26 July.

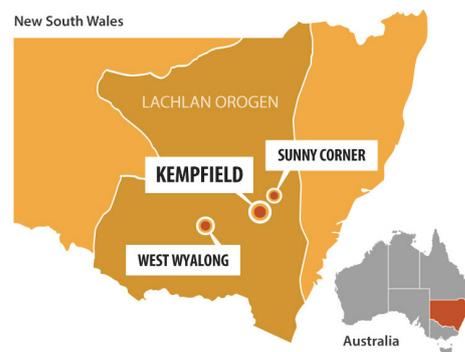
DHMMR surveys will then start at the West McCarron Zone, the site of rich mineralisation intercepted by diamond hole AKDD159 - 18 m @ 9.8% Pb/Zn, 113 g/t Ag & 0.26 g/t Au from 85 m (including 5 m @ 17.9% Pb/Zn, 259 g/t Ag & 0.34 g/t Au from 88 m)¹. The downhole sensor will take measurements at progressive depths along the hole trajectory to 171 metres.

DHMMR surveys will also be conducted at diamond hole AKDD177 at the Causeway Zone. The Western McCarron and Causeway zones are both located within an area that has been identified by Argent as being highly prospective for additional Volcanogenic Massive Sulphide (VMS) mineralisation in the form of VMS lenses and a feeder zone. This area is located immediately to the west of the existing deposit and within the project area.

DHMMR is a geophysics technique which has been used successfully to detect rich lead/zinc targets that have not responded to conventional DHEM survey techniques. Examples include Perilya's North Mine lead/zinc deposit at Broken Hill, NSW, where DHMMR was employed successfully to delineate the Zinc Lodes - rich mineralisation that had not been detected by previous DHEM surveys. DHMMR is also considered to have made a significant contribution to the delineation of Perilya's Potosi deposit at Broken Hill.

Argent's underlying strategy at Kempfield is to firstly determine the extent to which the known lead/zinc mineralisation intercepted by AKDD159 responds to the DHMMR technique, and adopt that as a benchmark against which the remainder of the survey measurements may be compared.

The DHMMR technique, if determined to be successful in the detection of the target lead/zinc mineralisation at Kempfield, will form a valuable complement to the exploration strategy recommended by Professor Ross Large of the Australian Centre of Excellence in Ore Deposits (CODES). Professor Large had recommended the combination of coincident gravity and induced polarisation (IP) anomalies for the generation of massive sulphide targets at



¹ See ASX Announcement 24 June 2014

Kempfield; the implementation of this strategy has played a key role in the identification of the significant exploration upside potential at Kempfield.

Argent Minerals is planning to follow up this work with drilling the prospective area, which remains substantially untested. The drill plan designs will be finalised and announced following the completion and analysis of this geophysics survey work.

Further newsflow is expected and will be announced to the ASX as the surveys progress.

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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> :

- 24 June 2014 Kempfield Exploration Update - Drill Target Delineation.

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 announcements.

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