

21 April 2015

HOLE 2 RESULTS INCREASE POTENTIAL 'SIZE OF THE PRIZE' AT KEMPFIELD

HIGHLIGHTS:

- Hole #2 intersects 2 m @ 0.28g/t Au from 398 m, and 1 m @ 0.54g/t Au from 522 m, with strong hydrothermal alteration that occurred at relatively high temperatures - indicative of potential proximity to high grade base and precious metal mineralisation
- The intersected stratigraphic sequence validates Argent's deposit formation model for Kempfield, and confirms the significant potential size of the prize
- Holes #3 and #4 to be drilled next, and downhole geophysics to be conducted on first four holes
- Kempfield deep diamond drilling program to be extended with additional diamond holes to test lens extensions at depth. Hole design underway.

KEMPFIELD POLYMETALLIC PROJECT, NEW SOUTH WALES

Argent Minerals Limited (ASX: ARD, Argent, Argent Minerals or the Company) is pleased to report exploration results for Hole #2 of the Kempfield deep diamond drilling program partly sponsored by NSW Trade & Investment, Resources & Energy Division.

Managing Director David Busch said, "Hole #2 intersected 2 m @ 0.28g/t Au from 398 m, and 1 m @ 0.54g/t Au from 522 m, and strong hydrothermal alteration that occurred at relatively high temperatures.

"Together with the significant grade of gold intersected by Hole 1 - **5 m at 4 g/t Au from 353 m**, the attributes of the material intersected by both Holes #1 and #2 are consistent with proximity to a high temperature Volcanogenic Massive Sulphide (VMS) feeder zone and the potential for high grade base and precious metal mineralisation featuring zinc and lead.

"A potentially major achievement of this early part of the drilling program is that examination and interpretation of the drill core has validated Argent's hypothesis for the formation processes and the model for the current structure of the Kempfield deposit.

"A significant outcome of this model validation is the increased potential 'size of the prize' at Kempfield. Now that earlier alternative models for the deposit have essentially been ruled out by the latest evidence, the validated model implies that the lengths of the steeply dipping lenses could extend to substantial depths from their uppermost portions at or near the surface. This applies to both the existing known lenses and the additional lenses targeted by Argent's continuing Kempfield deep diamond drilling program.

"Holes #3 and #4 will be drilled to test interpreted new Lens 4, and the strike extension of Lens 3. Hole #4 will mark the commencement of testing for lens extensions at depth beneath the existing deposit, firstly testing underneath Lens 3 where significant grades of up to 17.9% combined lead/zinc were previously intersected.

"Additional hole design work is underway for the next phase of the Kempfield deep diamond drilling program, which will test the lens extensions at depth predicted by the validated deposit model".



About the potential proximity to adjacent high grade base and precious metal mineralisation

Under the hypothesis developed for Kempfield by Dr. Vladimir David in conjunction with Professor Ross Large of the Australian Research Council Centre for Excellence in Ore Deposits (CODES), the existing known Kempfield deposit is the predominantly silver/barite portion of a much larger VMS system in which higher grade base and precious metals remain to be discovered.

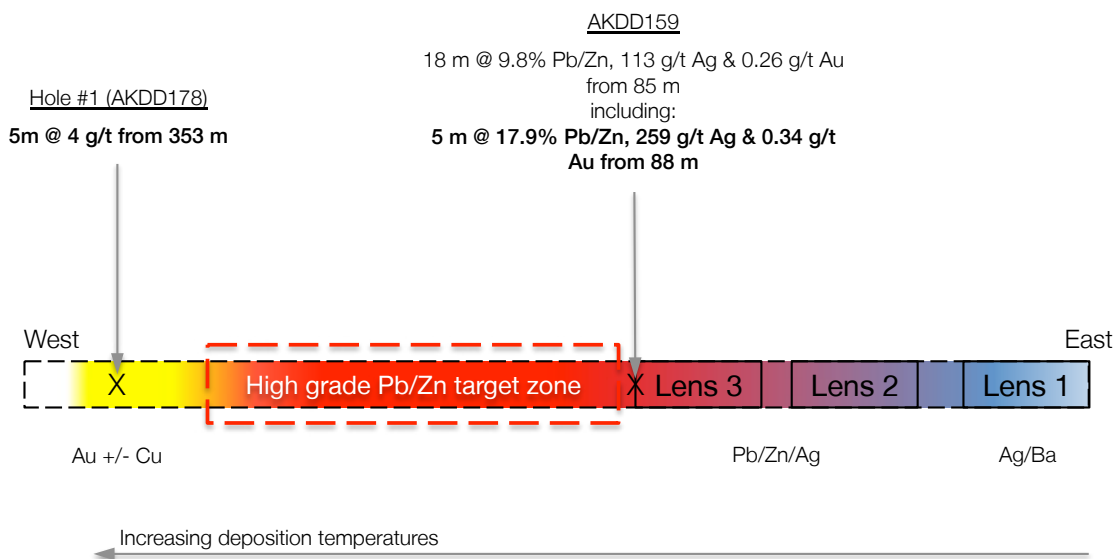
Under the favoured deposit model for the hypothesis, progressively higher base metal grades could be anticipated toward the West from the existing deposit in the East, correlating with zones of increasing temperature at the original time of deposition.

Furthest to the West, at the highest deposition temperatures associated with a VMS feeder source, the model predicts high grade gold, such as that intersected by Hole #1.

Holes #1 and #2 of the Kempfield diamond drilling program intersected strongly silicified and chlorite-altered host rock, quartz/pyrite/pyrrhotite and pyrite/pyrrhotite stockwork, indicative of high temperature deposition processes. Together with the significant grade of gold intersected by Hole #1 - **5 m at 4 g/t Au from 353 m**, this early part of the Kempfield deep diamond drilling program has confirmed the existence of the high temperature portion of a VMS deposit spectrum associated with a VMS feeder zone.

These results imply the increased likelihood of a high grade lead/zinc zone somewhere between the Hole #1 gold intersection, and the western portion of the known deposit, as shown in Figure 1.

Figure 1 – High grade lead/zinc target zonation within the Kempfield VMS deposit



Given the indicated proximity to a feeder zone, it is possible for high grade lead/zinc mineralisation to also be located above or below Holes #1 #2 trajectories, or to their north or south.

About the model validation and the increased potential 'size of the prize' at Kempfield

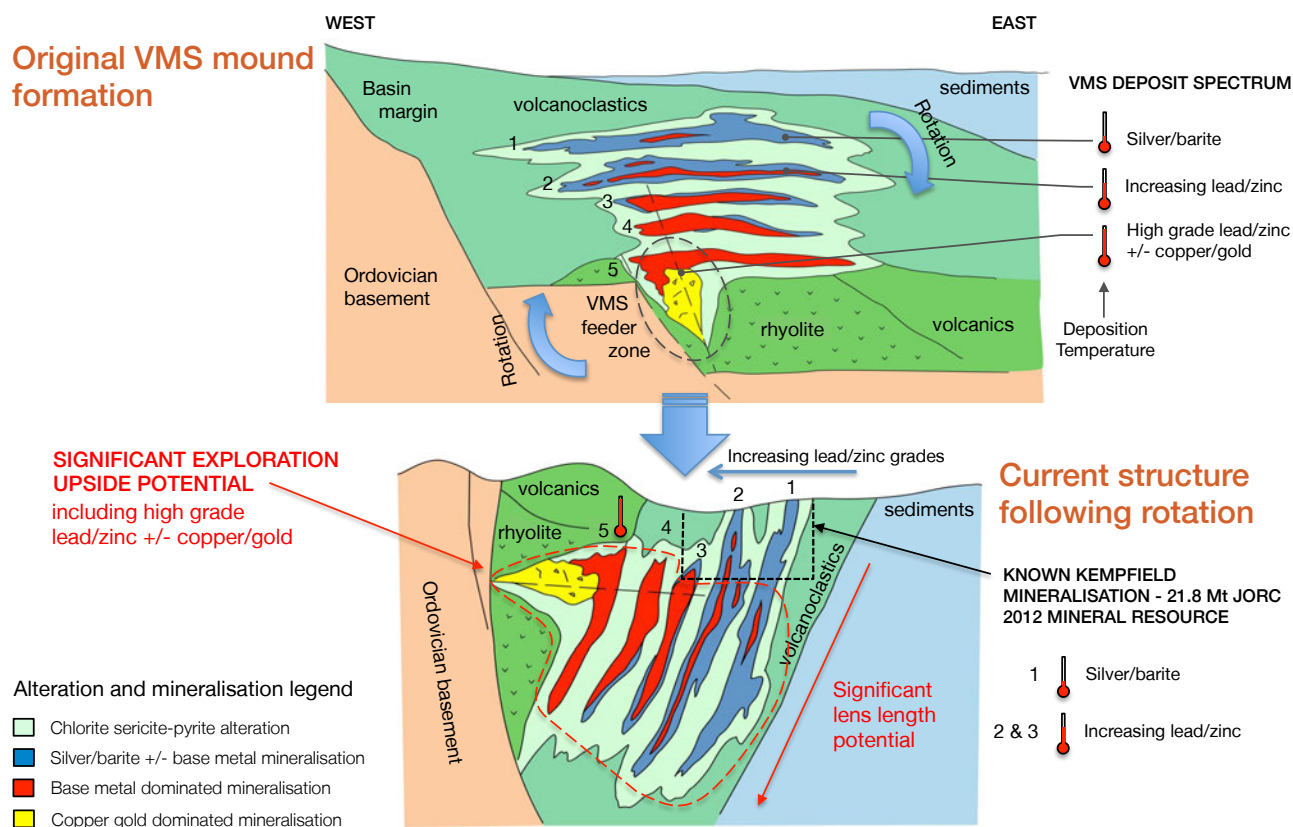
A major achievement of this early part of the drilling program is that examination and interpretation of the drill core has validated Argent's hypothesis for the formation processes and the model for the current structure of the Kempfield deposit.

The stratigraphic sequence intersected by Holes #1 and #2 (see Appendix A summary) validates Argent's hypothesis for the formation and current structure of the Kempfield deposit, that it was most likely formed initially

as a *mound* type VMS deposit, resembling a pancake-like stack of horizontal mineralised layers usually referred to as 'lenses'.

Subsequent to the initial lens deposition process, the entire mound was tilted and overturned by tectonic plate forces, to where the deposit rests today as a group of parallel mineralised lenses that are steeply dipping to the west (see Figure 2).

Figure 2 – The Kempfield deposit model validated by the diamond core examination and interpretation (West-East section shown)



With earlier alternative models for the deposit effectively being ruled out by the latest evidence, the validated model implies that the lengths of the steeply dipping lenses could extend to substantial depths from their uppermost portions at or near the surface. This applies to both the existing known lenses and the additional lenses targeted by Argent's continuing Kempfield deep diamond drilling program.

To put this in perspective, the existing 21.8 Mt Mineral Resource¹ has been estimated from the results of mostly shallow drilling conducted to a depth of only 120 metres, and highly concentrated on the areas of Lenses 1 and 2, and the southern portion of interpreted Lens 3.

Whilst this highly focused drilling resulted in a Mineral Resource with 82% of the estimated tonnes in Measured or Indicated category in potential readiness for advancement toward production, the vast majority of the Kempfield area remains untested for several hundred metres immediately to the west of the existing deposit, and at depth underneath the deposit.

The Company is also yet to test the extensive strike potential of up to 4 km to the north of the known deposit, which features geophysics anomalies that indicate further potential for mineralisation in that direction.

¹ See 2014 Annual Report to Shareholders pages 79-81, Mineral Resources and Ore Reserves Statement, and the relevant no material change statement on page 10 of this announcement

This validation of Argent's geological model for Kempfield represents a major step forward in understanding the structure of the deposit, which will be key to narrowing down the potential locations of the high grade base and precious metal mineralisation that the Company is targeting with its highly methodical approach to exploration.

NEXT STEPS

Downhole geophysics

Downhole electromagnetic (DHEM) surveys will be conducted for Holes #1 and #2 to assist in diamond hole design planning.

Holes 1 and 2 have been successfully cased to 480 and 702 metres respectively in preparation for the surveys, which will provide a significant volume of coverage in this portion of the exploration site given an approximate 200 metre radius of coverage by the DHEM sensor.

DHEM surveys are also planned to follow the drilling of Holes #3 and #4.

Holes #3 and #4

Holes #3 and #4 will be drilled to test interpreted new Lens 4, and the strike extension of Lens 3. Hole #4 will mark the commencement of testing for lens extensions at depth beneath the existing deposit, firstly testing underneath Lens 3 where significant grades of up to 17.9% combined lead/zinc were previously intersected.

Kempfield deep diamond drilling program – design of next phase of drilling underway

Additional hole design work is underway for the next phase of the Kempfield deep diamond drilling program, which will test the lens extensions at depth predicted by the validated deposit model.

Details of the next drilling phase are expected to be announced shortly, on completion of the preliminary design.

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APPENDIX A

SUMMARY OF EXPLORATION RESULTS FOR HOLE #2 (AKDD179)

Table A – Summary of significant assay results for AKDD179

Hole_ID	From (m)	To (m)	Sample Number	Sample Type	AuAA25 Au (ppm)
AKDD179	398.0	399.0	1133179	Half NQ	0.36
AKDD179	399.0	400.0	1133180	Half NQ	0.19
Average grade for the 2 m interval:					0.28
AKDD179	522.0	523.0	1133224	Half NQ	0.54

Stratigraphic sequence

Hole 2 intersected Ordovician basement sediments and andesitic volcanics (at 320 m depth), which are unconformably overlaid by Silurian felsic volcanics and volcanoclastics of the Hill End Trough sequence that hosts the Kempfield deposit. This prospective sequence comprises lithic felsic tuffs; porphyritic rhyolite and reworked volcanics and volcanoclastics. In general, this sequence is younging to the east and steeply dipping to the west, implying the overturned position as set out in Figure 2.

The Silurian sequence displays chlorite-sericite alteration, locally pervasive silicification with quartz-pyrite-pyrrhotite stockwork veining (380 – 404 m and 480 – 530 m).

The above stratigraphic sequence is similar to that intersected by Hole # 1.

Additionally, moderate barite alteration in one metre thick layers was observed in the Hole #2 core at between 610 and 630 m. This barite alteration can be correlated with a barite outcrop to the south of hole.

APPENDIX B - JORC 2012 EDITION TABLE 1

KEMPFIELD DRILLING – EXPLORATION RESULTS

The following information follows the requirements of JORC 2012 Table 1 Sections 1, 2 and as applicable for the ASX release related to the preliminary results for hole AKDD179.

Section 1 - Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> Hole AKDD179 at Kempfield deposit was sampled with diamond drilling of size HQ to 44.8 m and NQ at the depth of 702.2 m. <p>The drill core is orientated using Ori Tool by the drilling contractor under Argent Minerals supervision. These orientations are extended onto the remainder of the core and metre marks for logging. The visible structural features (veins, bedding, foliation, faults) are measured against the core orientation marks. Selected drill core samples are cut in half and assayed at a duly certified assay laboratory, ALS Laboratory Services Pty Ltd in Orange (ALS). Core was prepared for analysis by cutting along the longitudinal line and then samples numbered as per the pre designed “cut-sheet”.</p> <p>Diamond drill core provides high quality samples that are logged for lithological, structural geotechnical, density and other attributes. Sampling is carried out under QAQC procedures as per industry best practice.</p> <ul style="list-style-type: none"> Certified silver, gold and base metal standards are added every 25th sample. Core recoveries are made through a reconciliation of the actual core and the driller’s records. Down hole surveys of dip and azimuth were conducted using a single shot electronic camera every 150 m to detect deviation of the hole from the planned dip and azimuth. The drill collar location is recorded using a hand held GPS, which has an accuracy of +/- 5 m. Diamond drill core was drilled with HQ and NQ size and sampled as half core to produce bulk samples for assaying. Intervals vary from 0.5 to 1.5 m maximum and were selected with emphasis on geological control. Assays are conducted at ALS. Samples are crushed to 6 mm and then pulverized to 75 microns. A 25 g split of the sample is fire assayed for gold. The lower detection limit for gold is 0.01 ppm, which is believed to be an appropriate detection level. All other elements including silver and base metals are analysed using an acid digest and an ICP finish.
Drilling techniques	<ul style="list-style-type: none"> Hole AKDD179 was started with HQ size diamond core and continued until 44.8 m depth, and then changed to NQ size to allow lifts in dip for testing thicker stratigraphic packages; the hole was completed to a length of 702.2 m. The core is orientated and marked by the drilling contractor under Argent Minerals supervision, using an Ori Tool electronic core orientation measuring device.
Drill sample recovery	<ul style="list-style-type: none"> Diamond core recoveries were recorded during drilling and reconciled during the core processing and geological logging. There was a consistent competency encountered in the rocks during drilling and no significant drill core loss occurred during drilling. Core is measured at one (1) metre intervals and marked after each drill run using wooden blocks calibrating depth. Adjusting rig procedures as necessary including drilling rate, run length and fluid pressure to maintain sample integrity. To date, no detailed analysis to determine relationship between sample recovery and gold/silver/base metals grade has been undertaken for this diamond drilling.
Logging	<ul style="list-style-type: none"> Geological logging recorded lithology, alteration, mineralisation, veining and structures (faults and foliation). Logged as both qualitative (discretionary) and quantitative (percent volume). Core is photographed wet. The holes are geologically and geotechnically logged for hundred per cent (100%) of the hole length.
Sub-sampling techniques	<ul style="list-style-type: none"> HQ and NQ core are cut in half using a brick diamond saw. All samples are collected from the same side of the drill core. The full half-core is submitted for analysis.

and sample separation	<ul style="list-style-type: none"> The rotary collar (1m) from the diamond hole was restricted to the transported soil and sample is not taken from this interval. Diamond core was drilled with HQ and NQ and sampled as complete half core to produce bulk samples for analysis. Drill core is cut in half along the length and the total half core submitted as the sample. This meets industry standards where 50% of the total sample taken from the diamond core is submitted for assaying. Only selected intervals were submitted for assaying. The retention of the remaining half-core is an important control as it allows assay values to be determined against the actual geology, and where required, quarter core samples may be submitted at a later date for assurance. No resampling of quarter core or duplicated has been performed at this stage of the project. The sample sizes are appropriate for correctly representing the sulphide mineralisation at Kempfield project based on style of mineralisation and consistency of the intersections and the sampling methodology.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> Samples are crushed to 6 mm and then pulverized to 75 microns. A 25g split of the sample is fire assayed for gold. The lower detection limit for gold is 0.01 ppm, which is believed to be an appropriate detection level. All other elements including silver and base metals will be analysed using an acid digest and an ICP finish. Where deemed appropriate by the laboratory, a repeat assay is performed on the remaining half of the sample split by the same technique. No geophysical tools or handheld XRF instruments were used. Laboratory QAQC involves use of internal laboratory standards using certified reference material, blanks, splits and replicates as part of in house procedures. Argent Minerals also submits an independent suite of CSMs and blanks.
Verification of sampling and assaying	<ul style="list-style-type: none"> Initial internal verification only, progressing to independent verification for resource statement purposes. No twinned holes were drilled. Standard Industry Practice – samples logged on-site with resulting data digitally entered upon return to site office, subsequently entered into project database and verified at head office. Multiple data backups (both hard and soft copy) are employed both on and off site. No adjustment or calibration will be made on any primary assay data collected at Causeway-Kempfield for purposes of reporting assay grade and mineralised intervals. For the purposes of geological analysis, standards and recognized factors may be used to calculate the oxide form from assayed elements, or to calculate free mineral levels in rocks.
Location of data points	<ul style="list-style-type: none"> Down hole surveys of dip and azimuth were conducted using a single shot electronic camera every 150 m to detect deviation of the hole from the planned dip and azimuth. The drill collar location of AKDD179 was recorded using a hand held GPS with an accuracy of +/-5 m. GDA 94 MGA Zone 55. Best estimated RL is assigned from the digital terrain model (DTM) and will be corrected at a later stage.
Data spacing and distribution	<ul style="list-style-type: none"> The current phase of drilling program comprises two drill holes along a possible mineralised zone for a combined length of more than 1200 m. Exploration is in a reconnaissance stage – data are not used at this point for Mineral Resource estimation. Samples are taken as one metre lengths, and adjusted where necessary to reflect local variation in geology or where visible mineralised zones are encountered, in order to preserve the samples as representative. Only selected intervals were submitted.
Orientation of data in relation to geological	<ul style="list-style-type: none"> The hole AKDD179 was drilled towards east at a dip angle of 55°- 40° to intersect the interpreted geology perpendicular to stratigraphy. No orientation based sampling bias has been identified in the data to date.

structure	
Sample security	<ul style="list-style-type: none"> Standard Industry Practice – each sample contained within a calico bag with every ten calicos enclosed within a polyweave sack and in turn locked up within a sturdy sealable waterproof container.
Audits or reviews	<ul style="list-style-type: none"> Quality assurance and quality control protocols have been adequately employed. Sampling techniques and procedures are regularly reviewed internally, as is data.

Section 2 - Reporting of Exploration Results

Criteria	Commentary																		
Mineral tenement and land tenure status	<ul style="list-style-type: none">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	<ul style="list-style-type: none">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 work.Kempfield has been explored for more than forty years by several exploration companies as set out in Table 1.2.1. <p>Table 1.2.1 – Exploration history</p> <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> <ul style="list-style-type: none">Earlier exploration was performed to the industry standard of the time; available QAQC indicates that the historical data is reasonable and suitable for use in Mineral Resource estimates.	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
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Geology	<ul style="list-style-type: none">The deposit type is 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; andThe style of mineralisation comprises stratiform barite-rich horizons hosting silver, lead, zinc, +/- gold.																		
Drill hole Information	<ul style="list-style-type: none">Drillhole collar AKDD179:<ul style="list-style-type: none">707,714 mE; 6,258,875 mN;Elevation 790 mRL;Dip 55 °; Azimuth 117°;Final depth 702.2 m.																		
Data aggregation	<ul style="list-style-type: none">No weighting average techniques, or cutoff grades employed at this point.Results are estimated on visual observation of alteration intensity and amount of sulphides by																		

methods	<p>geologist and supported by photographs.</p> <ul style="list-style-type: none">No metal equivalent values employed in this report.																																																																																																																														
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none">Mineralisation dips steeply westward at approximately 80° – 85°. Drillhole AKDD179 was drilled towards the East.The true width is approximately 60% to 70% of down hole length for hole AKDD179.Down hole lengths are reported. <table><thead><tr><th>Hole_ID</th><th>From (m)</th><th>To (m)</th><th>Sample Number</th><th>Sample Type</th><th>AuAA25 Au (ppm)</th></tr></thead><tbody><tr><td>AKDD179</td><td>390.0</td><td>391.0</td><td>1133171</td><td>Half NQ</td><td>0.02</td></tr><tr><td>AKDD179</td><td>391.0</td><td>392.0</td><td>1133172</td><td>Half NQ</td><td>0.01</td></tr><tr><td>AKDD179</td><td>392.0</td><td>393.0</td><td>1133173</td><td>Half NQ</td><td>0.01</td></tr><tr><td>AKDD179</td><td>393.0</td><td>394.0</td><td>1133174</td><td>Half NQ</td><td><0.01</td></tr><tr><td>AKDD179</td><td>394.0</td><td>395.0</td><td>1133175</td><td>Half NQ</td><td><0.01</td></tr><tr><td>AKDD179</td><td>395.0</td><td>396.0</td><td>1133176</td><td>Half NQ</td><td>0.01</td></tr><tr><td>AKDD179</td><td>396.0</td><td>397.0</td><td>1133177</td><td>Half NQ</td><td>0.07</td></tr><tr><td>AKDD179</td><td>397.0</td><td>398.0</td><td>1133178</td><td>Half NQ</td><td>0.04</td></tr><tr><td>AKDD179</td><td>398.0</td><td>399.0</td><td>1133179</td><td>Half NQ</td><td>0.36</td></tr><tr><td>AKDD179</td><td>399.0</td><td>400.0</td><td>1133180</td><td>Half NQ</td><td>0.19</td></tr><tr><td>AKDD179</td><td>520.0</td><td>521.0</td><td>1133222</td><td>Half NQ</td><td><0.01</td></tr><tr><td>AKDD179</td><td>521.0</td><td>522.0</td><td>1133223</td><td>Half NQ</td><td><0.01</td></tr><tr><td>AKDD179</td><td>522.0</td><td>523.0</td><td>1133224</td><td>Half NQ</td><td>0.54</td></tr><tr><td>AKDD179</td><td>523.0</td><td>524.0</td><td>1133225</td><td>Half NQ</td><td>0.06</td></tr><tr><td>AKDD179</td><td>524.0</td><td>525.0</td><td>1133226</td><td>Half NQ</td><td>0.01</td></tr><tr><td>AKDD179</td><td>525.0</td><td>526.0</td><td>1133227</td><td>Half NQ</td><td>0.08</td></tr><tr><td>AKDD179</td><td>526.0</td><td>527.0</td><td>1133228</td><td>Half NQ</td><td>0.01</td></tr><tr><td>AKDD179</td><td>527.0</td><td>528.0</td><td>1133229</td><td>Half NQ</td><td>0.01</td></tr><tr><td>AKDD179</td><td>528.0</td><td>529.0</td><td>1133230</td><td>Half NQ</td><td><0.01</td></tr><tr><td>AKDD179</td><td>529.0</td><td>530.0</td><td>1133231</td><td>Half NQ</td><td>0.06</td></tr></tbody></table>	Hole_ID	From (m)	To (m)	Sample Number	Sample Type	AuAA25 Au (ppm)	AKDD179	390.0	391.0	1133171	Half NQ	0.02	AKDD179	391.0	392.0	1133172	Half NQ	0.01	AKDD179	392.0	393.0	1133173	Half NQ	0.01	AKDD179	393.0	394.0	1133174	Half NQ	<0.01	AKDD179	394.0	395.0	1133175	Half NQ	<0.01	AKDD179	395.0	396.0	1133176	Half NQ	0.01	AKDD179	396.0	397.0	1133177	Half NQ	0.07	AKDD179	397.0	398.0	1133178	Half NQ	0.04	AKDD179	398.0	399.0	1133179	Half NQ	0.36	AKDD179	399.0	400.0	1133180	Half NQ	0.19	AKDD179	520.0	521.0	1133222	Half NQ	<0.01	AKDD179	521.0	522.0	1133223	Half NQ	<0.01	AKDD179	522.0	523.0	1133224	Half NQ	0.54	AKDD179	523.0	524.0	1133225	Half NQ	0.06	AKDD179	524.0	525.0	1133226	Half NQ	0.01	AKDD179	525.0	526.0	1133227	Half NQ	0.08	AKDD179	526.0	527.0	1133228	Half NQ	0.01	AKDD179	527.0	528.0	1133229	Half NQ	0.01	AKDD179	528.0	529.0	1133230	Half NQ	<0.01	AKDD179	529.0	530.0	1133231	Half NQ	0.06
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Balanced reporting	<ul style="list-style-type: none">All significant results are reported.																																																																																																																														
Other substantive exploration data	<ul style="list-style-type: none">All available exploration data relevant to this report has been provided.																																																																																																																														
Further work	<ul style="list-style-type: none">Down Hole EM survey(s) will be conducted; results will be interpreted in conjunction with logged geology and obtained geochemistry.																																																																																																																														

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> :

- 10 March 2014 Assays Confirm Third VMS Lens Group at Kempfield – Revised
- 30 September 2014 Annual Report to Shareholders;
- 16 October 2014 Base and precious metal grade zonation in Kempfield Resource;
- 29 October 2014 Kempfield Deep Diamond Drilling Program; and
- 25 February 2015 Hole 1 intersects significant gold grades at Kempfield.

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.