



23 February 2011

ASX ANNOUNCEMENT

TIMETABLE CHANGES FOR SALE OF ARGENT (BULLANT) PTY LTD AND IN SPECIE DISTRIBUTION OF US NICKEL SHARES

Argent Minerals Limited (ASX:ARD "Argent") advise that the proposed timetable announced to ASX on 19 January 2011 relating to the timetable for the sale of Argent (Bullant) Pty Ltd to US Nickel Limited ("US Nickel") and the in specie distribution of US Nickel shares will change as the timetable proceeded on the basis that the general meeting of US Nickel shareholders would be held before Argent's general meeting on 28 February 2011.

US Nickel has yet to announce the date of its general meeting however it appears that it will be at least one month later than expected.

If Argent's shareholders pass the resolutions to be put at the general meeting to be held on 28 February 2011 and if US Nickel shareholders in their general meeting approve the purchase of Argent (Bullant) Pty Ltd including the issue of 44 million US Nickel shares to Argent, then the timetable for the following proposed transactions will be carried out at least one month later, i.e. towards the end of March or early April 2011;

1. Completion of sale and purchase of shares in Argent (Bullant) Pty Ltd.
2. Trading in shares commences on the ASX on a "ex return of capital basis" and trading in options commences on the ASX on a "deferred settlement" basis.
3. Record date to determine entitlements of Argent shareholders to US Nickel shares under the in specie distribution.
4. In specie distribution of US Nickel shares to Argent shareholders.

The Directors of Argent look forward to seeing shareholders at the general meeting on 28 February. Shareholders are reminded that proxies must be received by 11am WST on 26 February 2011 if they are to be valid for the general meeting.

Argent will provide a more definite timetable once US Nickel announces its general meeting date.

For further information please contact

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