

Tuesday 24 December 2013

## DIAMOND RIG ARRIVES FOR DRILLING START FRIDAY 27 DECEMBER

### KEMPFIELD, NSW AUSTRALIA

Argent Minerals Limited (ASX: ARD, Argent, Argent Minerals or the Company) is pleased to announce that the drilling equipment arrived at Kempfield on Monday 23 December 2013.

The Warman 600 rig will commence the first phase of the diamond drilling program at the Company's flagship Kempfield Silver Project in NSW, Australia, on Friday 27 December.

The pads and related infrastructure have been completed in readiness for drill-testing the Causeway and West McCarrons targets for volcanogenic massive sulphide (VMS) mineralisation. The Causeway and McCarrons targets mark key points of a new interpreted third lens group with indications of proximity to a high temperature VMS feeder comprising rich base metal and silver grades, and potentially, copper and gold, in the Kempfield project area.



Drilling will commence with the first of two diamond holes planned for the Causeway target, each for 400 metres in an easterly direction. In addition to electronic directional survey monitoring as each hole progresses, a downhole electromagnetic (DHEM) survey will be performed on completion of each of the three holes in order to gather additional geophysical data within a 150 metre radius.

Following the completion of the first Causeway hole, the drill rig will be relocated to drill the West McCarron target whilst the DHEM data is acquired from the first Causeway hole and analysed. This DHEM data will be utilised in the design of the second Causeway hole.

At the West McCarron target, the drill plan comprises an extension of hole AKDD-159 from 100.8 metres to the west, which, as the Company reported on 18 November 2013, intercepted rich lead/zinc and silver sulphide mineralisation.

During December 2013, analysis was conducted on 2012 geochemistry data from adjacent bore water hole DDH-IKF16 in connection with ongoing Environmental Impact Statement (EIS) work; this analysis revealed naturally occurring elevated zinc levels and reduced pH in the bore water, adding to the increasing series of vectors pointing to the potential for massive sulphide mineralisation in the area. The Company is planning to extend the West McCarrons hole AKDD-159 to at least 30 metres beyond mineralisation evident from visual inspection of the drill core.

Upon completion of the drilling of West McCarrons hole the drill rig will be relocated to the Causeway target for drilling the second Causeway diamond hole.

The drilling will be supervised by Argent Minerals Senior Geologist and VMS expert, Dr. Vladimir David, and at the rate of approximately 30 metres per day, is expected to continue well into January 2014. Following core cutting, sample preparation, transport to the laboratory and testing, the first assay results are likely to be available during January 2014 and are expected to continue into February 2014.

Meanwhile, the Company will report highlights of drill core observations to the ASX as they occur.

For further information please contact:

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## COMPETENT PERSON STATEMENT

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 2004 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.

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- 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,
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