

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity ARGENT MINERALS LIMITED
ABN 124 780 276

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Kerry McHugh
Date of last notice	2 August 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Collingridge Investments Pty Ltd. Collingridge is the trustee for the McHugh Super Fund. Kerry McHugh is a Director and Shareholder
Date of change	28 February 2011
No. of securities held prior to change 10,000 Ordinary fully paid shares 10,000 Ordinary fully paid shares 579,972 Ordinary fully paid shares 10,000 Listed options (ARDO) 10,000 Listed options (ARDO) 500,000 Listed options (ARDO)	Kerry McHugh Barkly Adams Pty Ltd Collingridge Investments Pty Ltd Kerry McHugh Barkly Adams Pty Ltd Collingridge Investments Pty Ltd
Class	Unlisted Options exercisable at \$0.20 on or before 28 February 2013
Number acquired	1,000,000

+ See chapter 19 for defined terms.

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Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	NIL
No. of securities held after change 10,000 Ordinary fully paid shares 10,000 Ordinary fully paid shares 579,972 Ordinary fully paid shares 10,000 Listed options (ARDO) 10,000 Listed options (ARDO) 500,000 Listed options (ARDO) 1,000,000 Unlisted Options	Kerry McHugh Barkly Adams Pty Ltd Collingridge Investments Pty Ltd Kerry McHugh Barkly Adams Pty Ltd Collingridge Investments Pty Ltd Kerry McHugh
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of unlisted share options approved at the Argent Minerals Limited shareholders meeting held on 28 February 2011

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.