



ASX ANNOUNCEMENT

12 May 2011

\$1.5M PLACEMENT TO SOPHISTICATED INVESTORS

Argent Minerals Limited (“Argent” or “Company”) is pleased to announce that the Company is undertaking a capital raising by issuing approximately 6.8 million shares in a placement to sophisticated investors.

The shares will be issued at 22 cents each and will raise approximately \$1.5 million. The issue of the shares is expected to be completed by Friday 20 May 2011.

The funds will contribute towards the cost of acquiring the remaining 30% interest in the Kempfield Silver Project from Golden Cross Resources Limited (ASX:GCR) under the terms previously announced, and provide working capital to progress the Kempfield Definitive Feasibility Study.

For more information:

www.argentminerals.com.au

Kerry McHugh
Executive Chairman
Argent Minerals Limited
Ph: 0404 465 154