

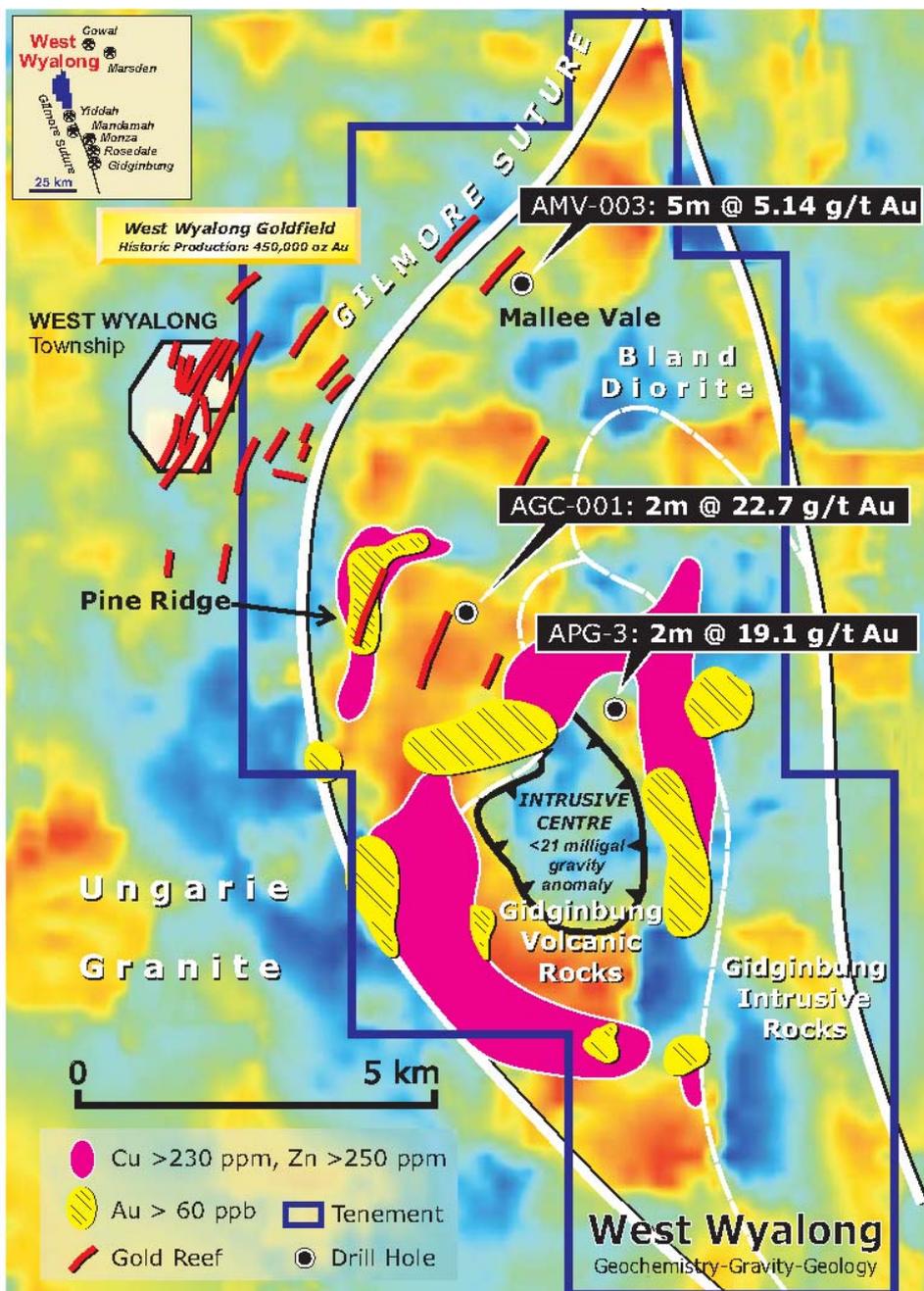


ASX ANNOUNCEMENT

14 July 2009

ENCOURAGING RESULTS AT WEST WYALONG INCLUDING STRONGLY ALTERED ZONES AND A HIGH GRADE GOLD INTERSECTION

A relatively deep (196m) hole (AGC001) was drilled to test a large coincident 21 milligal gravity anomaly and 850 nanoteslas magnetic anomaly. The anomaly, which lies on the Gilmore suture, is very large; over 5 kms wide and contains several gold and copper soil anomalies as shown in the diagram below. The Gilmore Suture to the south contains several porphyry copper gold systems including Yiddah, Mandamah, Monza, Cullingerai, Estori, and The Dam and Marsden and Cowal to the north.





Hole AGC001 was drilled to determine if there was any sign of increasing alteration with depth to indicate the presence of mineralising hydrothermal solutions which could form a porphyry copper-gold system.

The hole returned encouraging results including two strongly altered zones at 60m and 190m. The zone from 60 to 76 metres contained arsenopyrite and traces of chalcopyrite, galena and pyrite with 2m assaying 22.6g/t gold including 1m of 43.1g/t gold. The zone from 190 to 196(EOH) encountered strong alteration that could be related to hydrothermal solutions.

This hole will be deepened in the near future to determine the extent and intensity of the alteration and to look for indications of porphyry style copper-gold mineralisation.

OTHER DRILLING

Two 152m angle holes were drilled approx 3kms from AGC001 to follow up an intersection of 2m @ 19.2g/t Au in a previous vertical hole (Hole AWPG003) at a depth of 106m. The holes failed to intersect any extensions of that mineralisation.

A wide paleochannel draining the West Wyalong gold field to the north was drilled with three aircore holes to assess the possibility of there being gold in any gravels or a significant accumulation of iron rich pisolites .The best gold grade encountered was 0.13g/t over 2m .The pisolites were contained within a two to five metres thick sequence.

Five shallow close spaced aircore holes were drilled at Mallee Vale to follow up previous drill hole AMV002 intersection of 6.1g/t Au over 4m. These holes were drilled at 10m centres surrounding the original intersection in order to determine the trend of the mineralisation. The results indicate that the extent of the mineralisation is very limited and no further work is planned for this prospect.

Argent may earn a 70% interest in the West Wyalong Tenements from Golden Cross Resources Limited by the expenditure of \$1.03 million by July 2013.

For more information:

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Competent Person Statements

The information in this Report that relates to Exploration is based on information compiled by David Timms, who is a member of the Australian Institute of Geoscientists, is a Technical Consultant to Argent, and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Timms consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.