



ASX ANNOUNCEMENT

17 April 2009

Argent Minerals to drill highly prospective gold targets at Kempfield

Argent Minerals Limited (ASX: ARD) intends to launch a drilling campaign within the next two months at its highly prospective Kempfield silver and gold tenements in NSW and is currently undertaking a review of the tenement data to finalise the potential gold targets.

The Kempfield tenements, located 60km south east of Orange, contain significant historical gold mining areas including Trunkey Creek and Mt Dudley. These prospects have had limited modern exploration over recent years and contain numerous old gold workings over a combined strike length of more than 5km (see diagram below).

Executive Chairman Kerry McHugh noted that "both Trunkey Creek and Mt Dudley have had shallow gold production in the past that may indicate a larger system in this area. Argent will outline a proposed targeted drilling program for these areas to explore for a larger system that may be capable of development. The economics of any such development would be significantly enhanced by the close proximity (5-10kms) of these historical gold production areas to the Kempfield silver, lead, zinc, and barite deposits."

This is an exciting time for Argent. We will soon release a resource upgrade and metallurgical recoveries to support a Kempfield silver heap leach project. We now have the opportunity to explore some gold prospects that exist within the Kempfield tenements adding further to the value proposition for an investor seeking exposure to and potential upside of a Gold and Silver explorer."

Argent Minerals Limited may earn a 70% interest in the Kempfield Tenements from Golden Cross Resources Limited by spending \$2.745 million by June 2013.

For more information:

www.argentminerals.com.au

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

ASX Code: ARD

Market Capitalisation

A\$3,350,000

(Last sale \$0.08 per share)

Cash at Bank at 31 March 2009

A\$2,800,000

Issued Capital (ASX:ARD)

41,940,251 shares

Options on Issue (ASX:ARDO)

41,939,751

Exercisable at \$0.20c, 30 June 2011

Background

- Argent listed on the ASX in April 2008 raising \$4,000,000

Projects

Argent may earn a 70% interest from Golden Cross Resources Ltd in each of the following projects.

Kempfield

- Core focus of investigating and extending the known polymetallic resource at Kempfield which includes Silver, Lead, Zinc and Barite. Kempfield is located 60kms southeast of Orange in NSW.
- IPO Measured, Indicated and Inferred Resource containing 11.3m ounces of silver, see further the Competent Persons Statement
- Since IPO, completed 3,000m of drilling, expected to lead to a significant increase in resources at Kempfield.
- Metallurgical test work nearing completion to lay the groundwork for potentially viable silver project.

Sunny Corner

- Contains the historic Sunny Corner Silver, Lead and Copper mine, located between Lithgow and Bathurst in NSW.
- Initial inferred resource of 1.5 mt @ 6.2% combined base metals, 24 g/t Ag and 0.3g/t Au. Shallow flat lying deposit which is likely to be amenable to open pit mining.
- Flotation test work is to commence shortly.

West Wyalong

- Located in NSW has a long history of gold exploration and production.
- The focus in West Wyalong is a large coincident gravity and magnetic high within a region known to host copper/gold porphyry deposits.

Directors

Kerry McHugh

EXECUTIVE CHAIRMAN

Marcus Michael

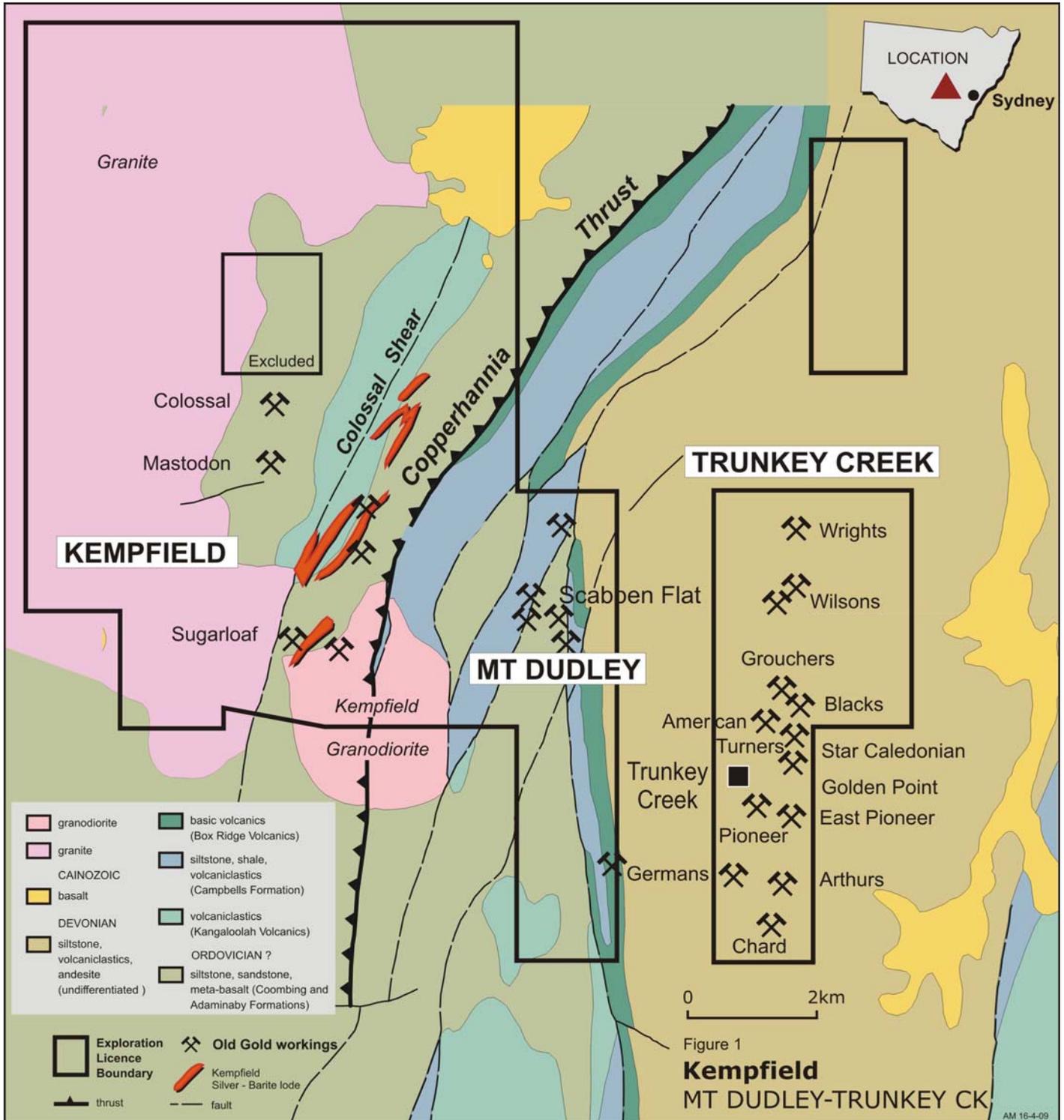
EXECUTIVE DIRECTOR

Jamie Ogilvie

NON EXECUTIVE DIRECTOR

David Timms

TECHNICAL ADVISER TO THE BOARD





Competent Person Statements

Kempfield

Resource estimate undertaken by Hellman & Schofield Pty Ltd May 2000 and September 2001.

Resource estimate 60 g/t Ag cut-off	Million tonnes	Ag (g/t)	Million /oz Ag	Barite %	PB %	Zn %
Measured	0.82	109.3	2.9	29.6	0.34	0.41
Indicated	1.93	90.7	5.6	26.0	0.42	0.70
Inferred	0.97	90.5	2.8	24.2	0.65	0.94
Total	3.72	94.7	11.3	26.3	0.46	0.70

The information in this report that relates to mineral resources on the Kempfield Tenements is based on information compiled by Mr van der Heyden who is a Member of the Australian Institute of Mining and Metallurgy and a full time employee of Hellman & Schofield Pty Ltd. The data used to derive the mineral resource estimate was supplied by Argent Minerals Limited and compiled by Mr Chris Torrey who is a Member of the Australian Institute of Geoscientists and a full time employee of CTEX Pty Ltd an independent geological consultancy. Mr van der Heyden and Mr Torrey have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as "Competent Persons" as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr van der Heyden and Mr Torrey consent to the inclusion in this Report of the information compiled by them in the form and context in which they appear.

Sunny Corner

The information in this report that relates to mineral resources on the Sunny Corner Tenements is based on information compiled by Mr Simon Tear, who is a Member of the Australian Institute of Mining and Metallurgy and a full time employee of Hellman & Schofield Pty Ltd. The data used to derive the mineral resource estimates was supplied by Argent Minerals and compiled by Dr Vladimir David who is a Member of the Australian Institute of Geoscientists and Registered Professional Geoscientist in Mining, Mineral Exploration and Regional Geology.

Simon Tear and Vladimir David have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as "Competent Persons" as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tear and Dr David consent to the inclusion in this Report of the information compiled by them in the form and context in which they appear.

Exploration

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.