



ASX ANNOUNCEMENT

21 October 2009

ARGENT PLACEMENT

The Directors of Argent Minerals Ltd (“the Company”) are pleased to advise that the Company will undertake a placement of securities to raise additional funds to assist the Company to pursue its resource opportunities at Kempfield, West Wyalong and Sunny Corner.

The Company has resolved to place 6,291,000 shares at \$0.10 per share to raise \$629,100. Each share issued under the placement will be issued with one free attaching listed option, subject to shareholder approval at the Company’s Annual General Meeting which will be held on or before 30 November 2009. The options will be issued on the same terms and conditions as the existing ARDO listed options which are exercisable at \$0.20 on or before 30 June 2011.

The placement will be completed in two tranches, with the first tranche of 6,291,000 shares being issued following this announcement and the options to be issued following shareholder approval at the Annual General Meeting.

The Board will continue to focus on adding value to the Company's existing resource assets, as well as pursuing new opportunities in the resources sector.

For more information:

www.argentminerals.com.au

Kerry McHugh
Executive Chairman
Ph: 0404 465 154

Marcus Michael
Executive Director and Company Secretary
Ph 0418 908 091