



ASX ANNOUNCEMENT

23 December 2009

DRILLING RESULTS FROM KEMPFIELD AND WEST WYALONG

HIGHLIGHTS

Kempfield

- High grade silver likely to extend planned McCarron pit including 6m at 212.7 g/t Ag plus 0.37g/t Au within 44m at 83.6g/t silver equivalent from surface.
- Significant gold intersected in Quarry Zone for first time of 4m at 2.22g/t gold.

West Wyalong

- No significant gold or copper assays were returned from hole WGC001.

KEMPFIELD

Five additional RC holes have been drilled at Kempfield exploring for extensions to planned open pits.

The best result came from hole AKRC62 drilled 25m north of the planned McCarron zone pit which intersected 44m starting from surface averaging 0.2g/t gold plus 71.6g/t silver or 83.6 silver equivalent (where 1g/t gold equals 60g/t silver at today's prices). Included in the 44m was a 2m section of 1.53g/t gold plus 134g/t silver or averaging 225.8g/t silver equivalent.

Significant results are shown in the table below.

Zone	Hole No	MGA East (m)	MGA North (m)	From (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Lead (%)	Zinc (%)
McCarron North	AKRC62	708280	6258090	Surface	44	0.20	71.6	0.03	0.46
			Including	4	6	0.37	212.7	0.02	0.74
			Including	4	2	0.36	320.0	0.01	0.73
			Including	36	6	0.59	133.3	0.03	0.46
			Including	40	2	1.53	134.0	0.02	0.74
			And	68	4	1.21	4.4	0.06	0.17
Quarry South	AKRC61	709050	6259089	46	24	0.64	1.0	0.08	0.25
			Including	66	4	2.22	1.8	0.32	0.10
Quarry South Flats	AKRC60	709000	6259969	10	2	0.06	40.3	0.04	0.02
	AKRC59	709028	6259015	32	2	0.10	65.7	0.45	0.16
				42	46	0.07	11.0	0.49	0.93
			Including	48	6	0.13	35.0	0.85	1.34
			Including	52	2	0.08	22.1	1.41	2.68
			Including	68	8	0.14	8.4	1.00	1.82
			Including	68	2	0.36	20.0	2.51	3.40



Hole AKRC62 gave the best result of 44m from surface averaging 83.6g/t silver equivalent thereby extending the proposed McCarron pit by 25m to the north and requiring a further hole to be drilled 25m north of it to see if the ore grade material extends any further.

Hole AKRC61 drilled 150m south of the quarry revealed some unexpectedly significant gold results of 0.64g/t gold over 24m with 4m averaging 2.22g/t gold which will have to be followed up.

Hole AKRC60 drilled 50m south of hole 59 yielded only low grade values.

Hole AKRC59 was drilled 200m south of the quarry from the flats immediately east of a major north-south fault to intersect the silver barite horizon at depth below a prominent ridge. It intersected 46m of low grade silver but containing significant lead-zinc mineralisation grading up to 5.9% combined base metals over 2m.

Hole AKRC58 was drilled 300m north of the present quarry and only intersected low grade silver of 27.3g/t in barite over the first 20m.

Argent may earn a 70% interest in the Kempfield Tenements from Golden Cross Resources Limited by the expenditure of \$2.745 million by July 2013.

WEST WYALONG

The three hundred metre diamond drill core extension drilled on hole WGC001 to explore the combined gravity magnetic anomalies was not successful in intersecting any values of significance. The extension intersected low grade metamorphic mafic igneous rocks showing strong textural destruction and sporadic intervals of replacement by an assemblage of fine to medium grained chlorite, epidote, actinolite and quartz with an occasional trace of disseminated pyrite.

It is concluded that these mafic rocks together with any underlying ultramafic rocks could be the cause of the high gravity anomaly and the associated magnetic anomaly.

Drilling to follow-up the 2m of 22.7g/t gold intersected at 60m in the initial 200m RC section of hole WGC001 will be undertaken in the first quarter of 2010.

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.