



23 May 2008

ASX / MEDIA ANNOUNCEMENT

DRILLING COMMENCES AT KEMPFIELD

Argent Minerals Limited is pleased to advise that it has commenced an RC drilling programme at Kempfield.

The programme consists of eight inclined RC holes for a planned total of 1108 metres. The holes are designed to test for down dip extensions to previously identified mineralization at the McCarron East and West zones and at the Mather zone. (see the plan and long sections at figures 1, 2 and 3 below which show the location and results of previous drilling.)

In June 2007, Argent drilled five holes at Kempfield and intersected a number of high grade shoots within broad envelopes of lower grade material. Those holes, GKF 116 - 120, which were reported by Golden Cross Resources Limited on 30 August 2007, are shown in yellow in figures 2 and 3, with some of the better intercepts being:-

GFK 117 4m @ 9.75%Zn, 5.11%Pb, 86.5g/tAg and 0.27g/tAu from 48m
Within 46m @ 2.88%Zn, 1.50%Pb, 31g/tAg, and 0.15g/tAu. from 34m

GFK 118 12m @ 4.81%Zn, 3.03%Pb, 60.2g/tAg and 0.12g/tAu from 82 m
Within 50m @ 1.70%Zn, 1.25%Pb, 28.8g/tAg and 0.08g/tAu. from 44 m

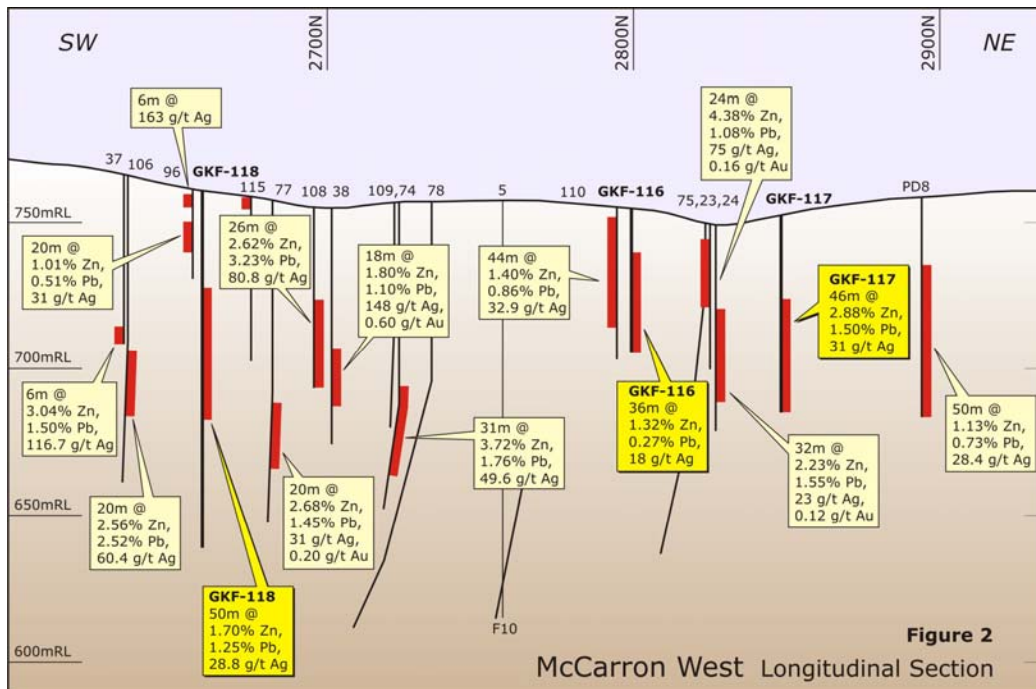
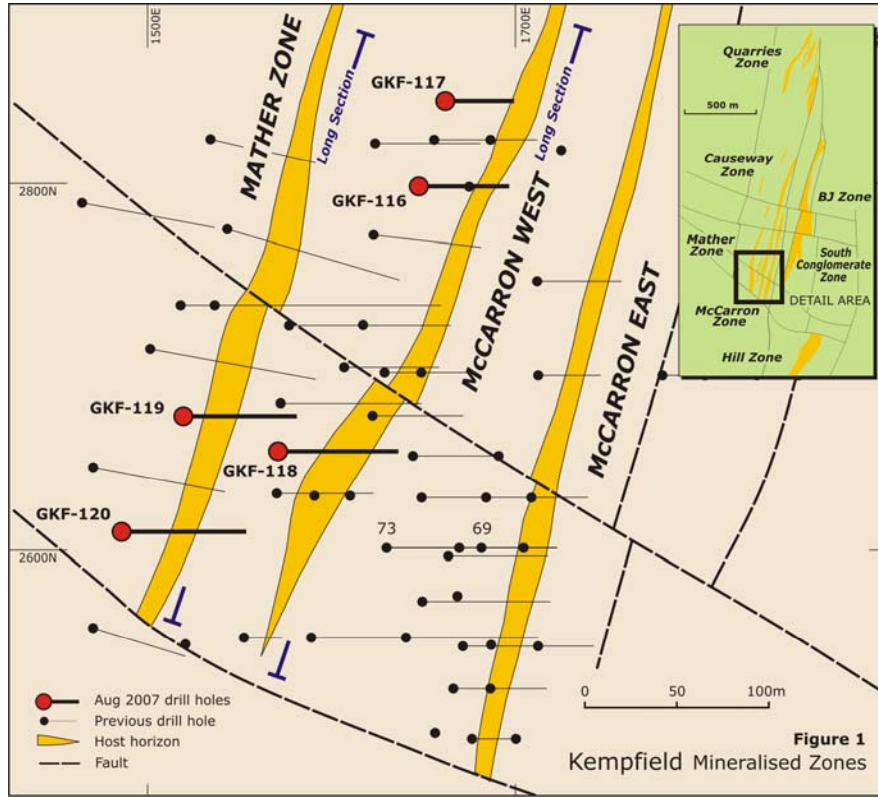
GFK 120 26m @ 2.32%Zn, 0.47%Pb, 24.7g/tAg and 0.31g/tAu from 58m
Within 80m @ 1.09%Zn, 0.36%Pb, 16.8g/tAg and 0.22g/tAu from 6m

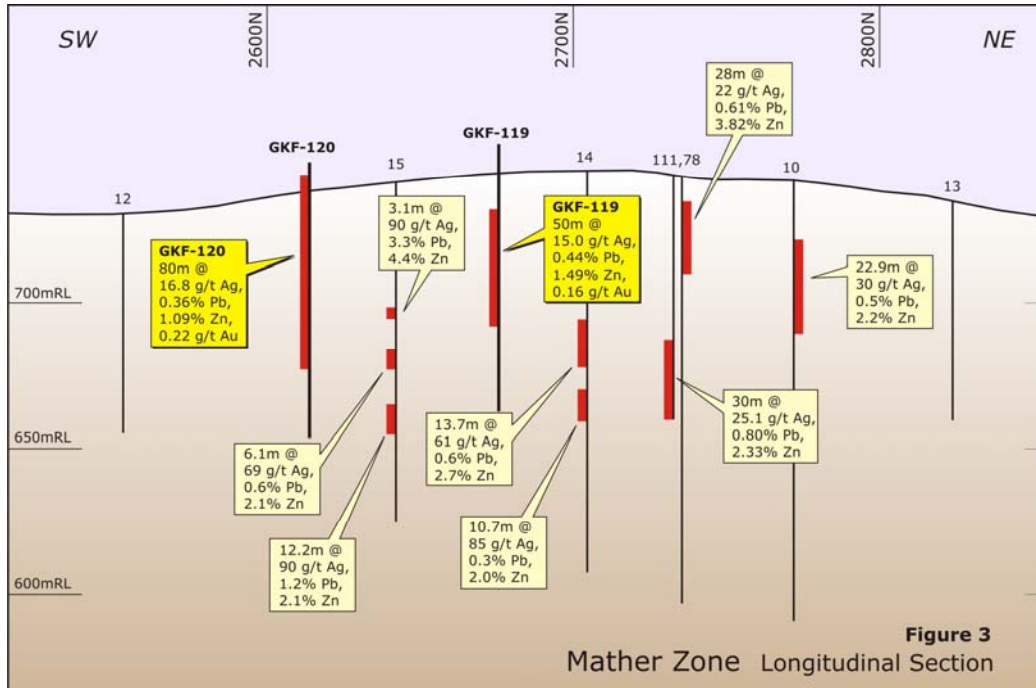
Drill programmes to test for extensions to the mineralization at the BJ, Quarries and South Conglomerate zones will follow on from the current programme and, depending on the results, more drilling will be done to extend the mineralization at the McCarron and Mather zones.

The current programme is expected to be completed by the end of May and assay results should be available in July.

Argent's Executive Chairman, Kerry McHugh, said it was pleasing that the company has been able to get a rig on site at Kempfield a little over six weeks after listing on the ASX.

Argent Minerals Limited can earn a 70% interest in the Kempfield tenements by spending \$2.745million by 30 June, 2013.





For more information:

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Competent Person Statement

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". David consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.