



28 April 2011

Australian Stock Exchange
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Facsimile Number: 08 9221 2020

Dear Kerrie

PRICE AND VOLUME QUERY

We refer to your inquiry in relation to an increase in the Company's share price from 20 cents on 27 April 2011 to an intra day high of 27 cents today and the increase in the volume of securities being traded, and respond as follows:

1. The Company is not aware of any information concerning it, that has not been announced and which, if known, may reasonably be regarded as an explanation for recent trading in the Company's securities.
2. Not applicable.
3. No, the Company does not have an explanation for the price and volume change in the securities of the Company.
4. The Company confirms that it is in compliance with ASX Listing Rules and, in particular, Listing Rule 3.1 (when read in conjunction with Listing Rule 3.1A).

Regards

A handwritten signature in blue ink, appearing to read "Marcus Michael".

Marcus Michael
Executive Director
ARGENT MINERALS LIMITED