



## ASX ANNOUNCEMENT

29 April 2009

### DRILLING AT WEST WYALONG

Argent Minerals Limited (ASX:ARD) today announced that it has just completed a drilling programme of 8 air core and RC holes for 800 metres at its West Wyalong tenements in central western NSW.

The targets included follow up drilling at hole APG3 which, in November 2007, intersected 2 metres at 19.1g/t Au from 102 metres in a vertical hole and at Mallee Vale where drilling (Hole AMV2) had intersected 4metres at 6.11g/t Au from 26 metres down hole.

The programme results are expected to be available in about three weeks.

Argent may earn a 71% interest from Golden Cross Resources Limited by the expenditure of \$1.030 million by July 2013.

For more information:

[www.argentminerals.com.au](http://www.argentminerals.com.au)

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

ASX Code: ARD

### Market Capitalisation

A\$7,500,000

(Last sale \$0.18 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.
- Excellent metallurgical heap leaching results that may lead to a 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
<b>Total</b>	<b>3.72</b>	<b>94.7</b>	<b>11.3</b>	<b>26.3</b>	<b>0.46</b>	<b>0.70</b>

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.