



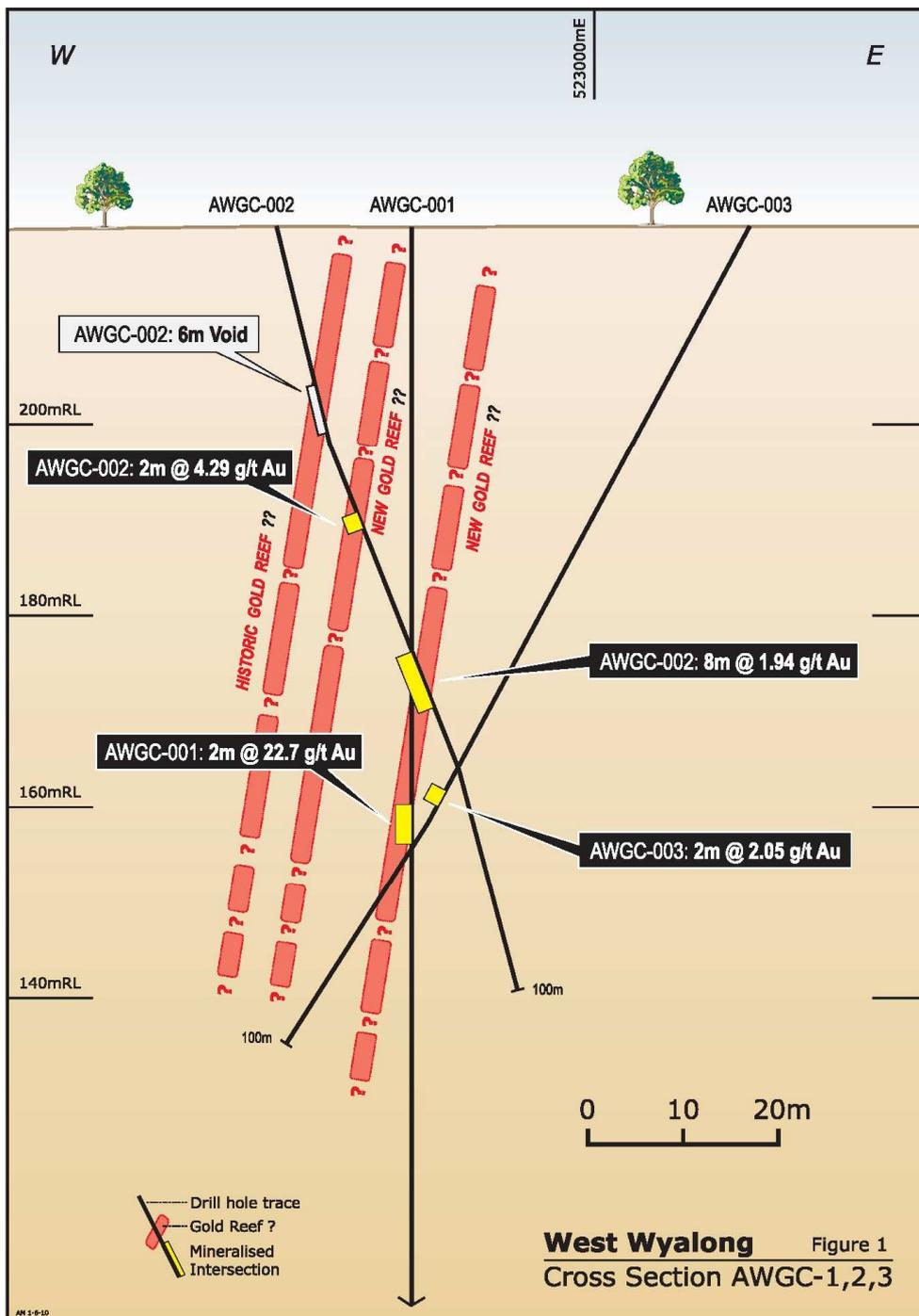
## ASX ANNOUNCEMENT

29 July 2010

### FOLLOW-UP DRILLING AT WEST WYALONG INDICATES THREE POSSIBLE GOLD REEFS

In May Argent reported that two follow-up holes, AWGC002 and AWGC003, were being drilled with the aim of intersecting the same gold mineralisation (2m at 22.7g/t gold) as was encountered in vertical hole AWGC001 drilled to explore for porphyry copper-gold mineralisation at depth. Results for the drilling at West Wyalong are displayed in the cross section at Figure 1.

Figure 1





Hole AWGC002 was drilled towards the intersection in AWGC001 from the north north west and intersected a 6m void at 20m down hole depth, assumed to be old workings not apparent from surface. Material from the bottom of the void assayed 0.48g/t gold. At 36m the hole then intersected 2m averaging 4.29g/t gold which may represent another gold reef sub parallel to the gold reef represented by the old workings / void. Finally the hole intersected the anticipated gold mineralisation intersected in the vertical hole AWGC001 at a depth of 56m. The mineralisation assayed 1.94g/t gold over 8m.

The 6m void, then the 2m at 4.29g/t gold and the 8m of 1.94g/t gold could represent three narrow, steeply dipping sub parallel north north east trending gold reefs. Further drill testing along strike is required to test this theory.

The third hole, AWGC003, was drilled at right angles to AWGC002 and it intersected 2m grading 2.05g/t gold at the anticipated depth. It appears that hole AWGC003 did not go deep enough to intersect the more westerly projected potential gold reefs mentioned above, see Figure 1.

Figure 2 below shows historically recorded gold reefs. Thirty metres to the west of the collar of AWGC001 is an historic gold reef trending to the north north east.

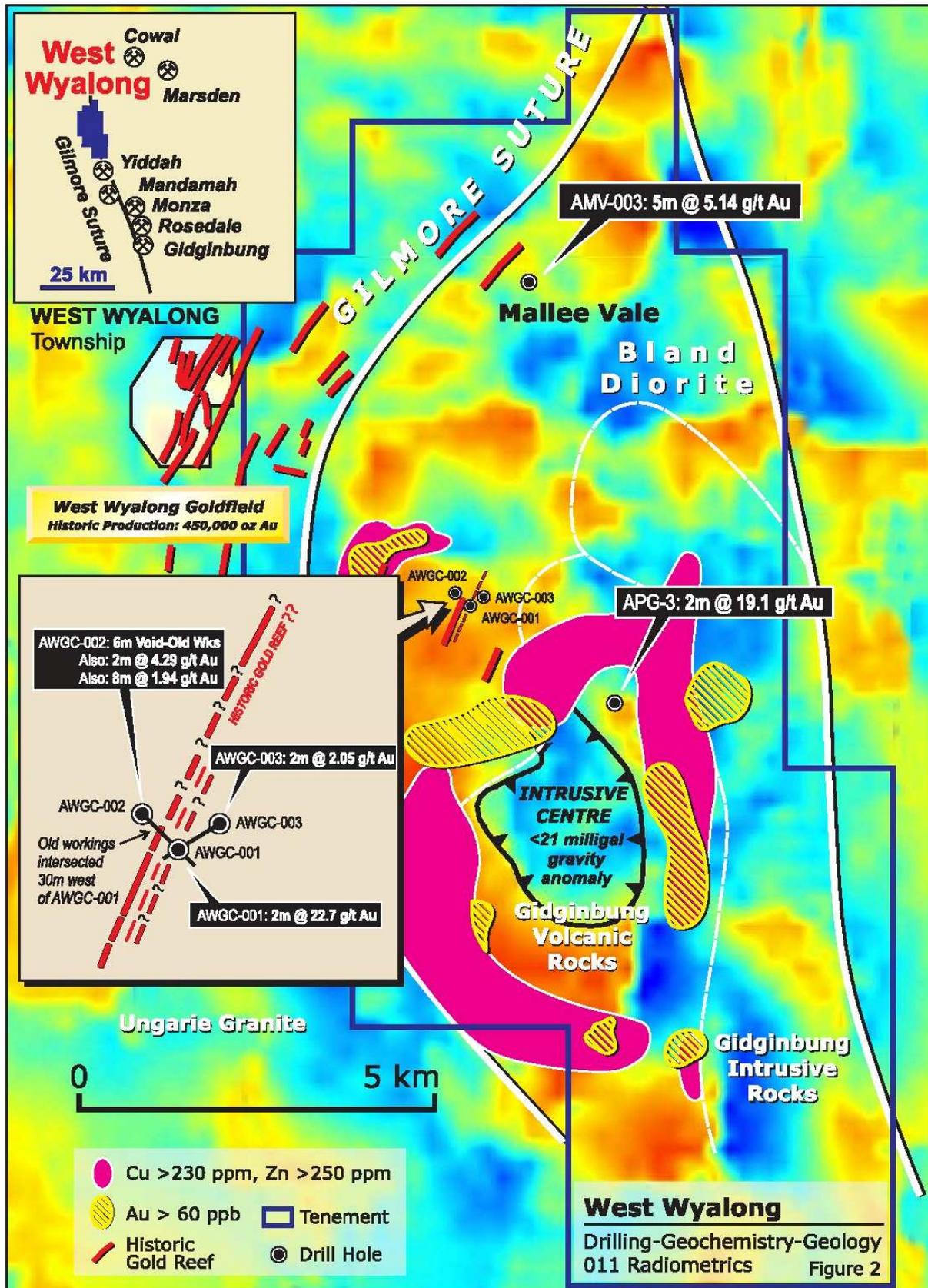
Argent proposes to explore the possibility that the historic reef may be continuous over up to 2km distance and that recently intersected mineralisation could represent new gold reefs lying sub parallel to the historically recorded reef.

Detailed soil surveys will be conducted over this area followed by drill testing along the line of strike to determine if there has been any thickening or coalescing of the gold reefs particularly in the supergene enriched zone.

The West Wyalong gold field historically contained a large number of reefs as is evident in Figure 2. The recorded average grade of 40.7g/t gold was one of the highest for any goldfield in Australia for recorded production of 445,700 ounces.



Figure 2





For more information:

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

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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, and a Technical Consultant to Argent, and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 the information in the form and context in which it appears.