



ASX ANNOUNCEMENT

3 November 2011

EXECUTIVE CHAIRMAN'S ADDRESS - ANNUAL GENERAL MEETING

The last twelve months have seen some major developments, with the highlights for the year including;

PURCHASE AND SALE OF THE BULLANT GOLD PROJECT IN KALGOORLIE, WA

As a result of the sale of the Bullant Gold Project Argent shareholders received an in-specie distribution of US Nickel Limited ("US Nickel") shares worth, at the time, approximately \$0.07 per Argent share.

More importantly, the sale of the Bullant Gold Project enabled the board and management to direct their full attention to progressing the Company's Kempfield Silver Project and on this front we have made considerable progress with the highlights being;

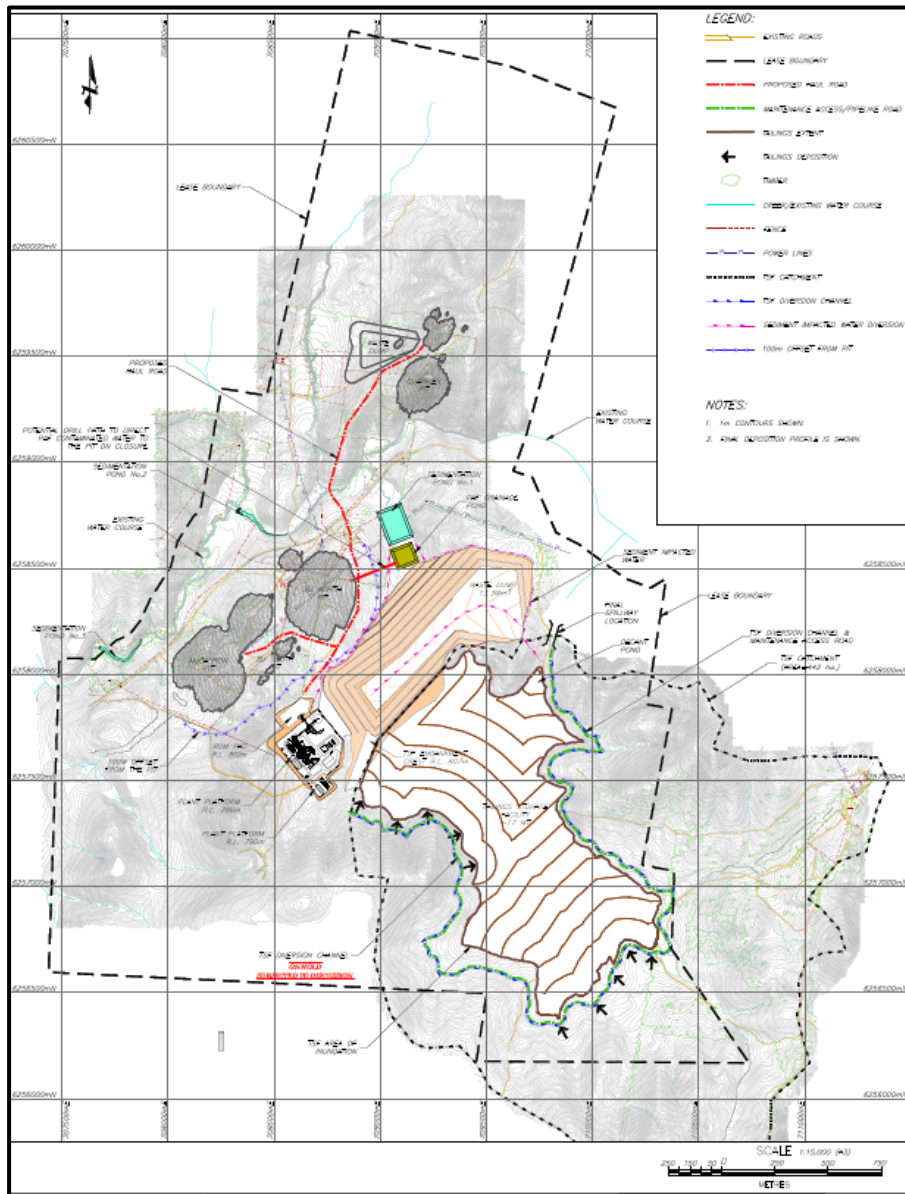
- Purchasing the Kempfield Freehold Property.
- Earning a 70% interest in the Kempfield Silver Project through the expenditure of \$2.7 million since the Company was listed on the ASX, in April 2008.
- Acquiring the remaining 30% of the Kempfield project from Golden Cross Resources (GCR) for \$1.0 million in Argent shares and \$1.0 million in cash, paid on 12 September 2011. A further \$1.0 million is payable in cash or shares to GCR, upon a Decision to Mine at Kempfield.
- Commencing a Definitive Feasibility Study (DFS) into a 1.5 mtpa project at Kempfield to produce 20 million ounces of silver and associated Lead, Zinc and Gold over a 10 year mine life. Good progress has been made including;

Development Approvals

- An application has been made for State Significant Development status for the Project;
- Drafting the Environmental Impact Statement (EIS) has commenced incorporating the site layout Plan shown in Figure 1;



Figure 1 - Kempfield Silver Project Site



Drilling

An extensive infill and extensional drilling campaign has been undertaken and as reported in the September Quarterly Activities Report, the following holes drilled within and beyond the current north and north eastern boundaries of the McCarron pit intersected high grade ore and are likely to extend the proposed pit, see Figures 2 and 3.

Approximately 900m of diamond drilling remains to be done and this is expected to be completed in December 2011. A revised resource estimate will be prepared after all the outstanding drilling is completed and the assay results have been received.



Hole ID	Interval	From	Au (g/t)	Ag (g/t)	Pb+Zn (%)
	(m)	(m)			
AKRC81	4	94	0.25	40.1	11.6
AKRC99	10	4	0.37	141.8	0.6
	10	46	0.21	64.7	1.3
AKRC100	61	24	0.13	102.7	1.6
<i>Including</i>	10	32	0.15	290.4	3.6
AKRC103	28	4	0.39	107.4	1.8
AKRC118	52	24	0.12	70.5	1.7
<i>Including</i>	20	24	0.14	128.8	1.3
AKRC124	80	32	0.11	35.0	0.9
<i>Including</i>	8	32	0.23	93.3	1.8
AKRC127	14	40	n/a	55.0	2.7

Figure 2 - BJ & McCarron Optimised Pit Shell Outlines

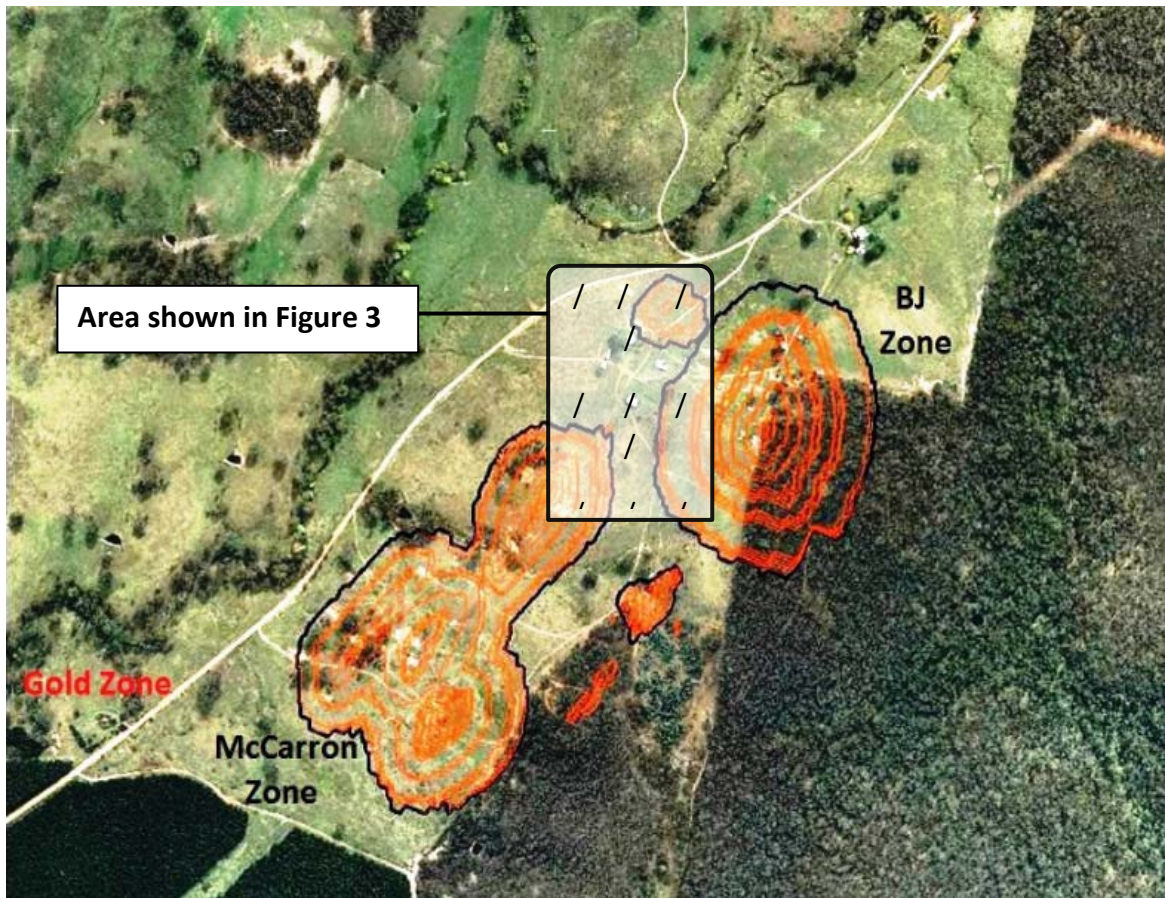
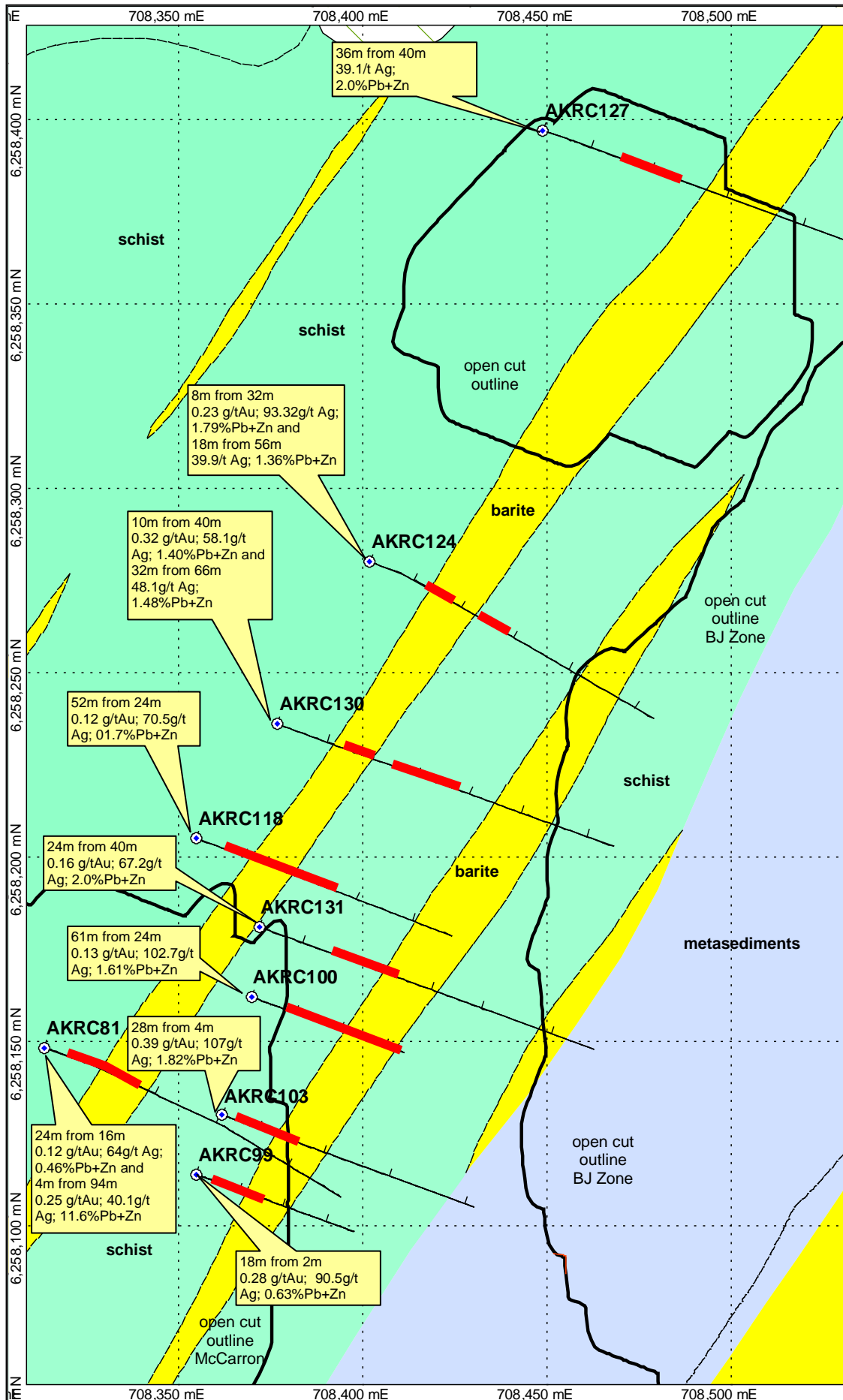




Figure 3 – North McCarron Drill Plan





Water

Preliminary water modelling indicates that ground water sources might be sufficient to meet a large part of the water requirements for the Project. A 300mm diameter groundwater test bore has been drilled between the BJ and McCarron pit locations and drawdown tests undertaken. The Company is waiting on modelling results.

Tailings Storage Facility (TSF)

Preliminary designs have been completed for inclusion in the draft EIS (see Figure 1). These will be updated as the physical parameters of the TSF floor, the process plant tailings and the waste rock are determined.

Infrastructure

Power, roads and transport and telecommunications studies are in train and discussions are underway with Essential Energy, Bathurst Regional Council and Blayney Council, Telstra and Optus.

CORPORATE

On the corporate side the Board was greatly strengthened by the appointment of Steve Gemell and Ross Smyth-Kirk, each of whom brings experience and knowledge of the resource and finance industries which will be of great benefit to the Company in meeting its objective of taking the Kempfield project through to production over the next two years.

Over the past 12 months to date the Company has raised approximately \$20.99 million. The Company has on issue 141,700,493 Ordinary shares and 2,000,000 unlisted Options exercisable on or before 28 February 2013 at an exercise price of \$0.178 per share. 48.2 million Options expiring 30 June 2011 were exercised during the year and the Company also issued 66.39 million shares by way of placements.

The Company issued 350,000 shares to Barrick for the purchase of the Bullant Gold Project and 4.3 million shares were issued to GCR as part payment for its 30% interest in Kempfield. The Company also brought back 19.5 million shares from US Nickel in relation to the sale of the Bullant Gold Project.

The current Argent share price is \$0.21 per share which is \$0.025 greater than it was this time last year and shareholders who participated in the distribution of US Nickel shares received an additional, at the time, \$0.07 per Argent share held.

We hope that the next twelve months will see a re-rating of the share price as we move the Kempfield project closer to production.

SUNNY CORNER AND WEST WYALONG

During the past year Argent announced that it had earned a 51% interest in Sunny Corner and that it had agreed with Golden Cross resources Limited to extend the earn in period applying to the West Wyalong farm-in agreement. Drilling programmes are being planned for both projects.

LOOKING FORWARD

Over the next 12 months we will be aiming to pass the following milestones at Kempfield:

- Completing a bankable feasibility study for a 1.5 mtpa project at Kempfield;
- Receiving Development Approval and a Mining Lease;
- Arranging debt and equity finance for the project;
- Awarding a contract for the construction of the project; and,
- Commencing construction with a view to commissioning in early 2014.



The Company also aims to undertake further exploratory and resource extension drilling at Kempfield, Trunkey Creek and on our other tenements.

To do all of this we will need to strengthen our managerial capacity by the appointment of additional well qualified and experienced staff and we will commence this exercise shortly.

In closing I would like to pay tribute to the great efforts made by the staff and Board, with special mentions going to Marcus Michael, to our DFS Manager, Derek White and to our Site Manager, Brian Horspool and his team at Kempfield. Finally, I would like to acknowledge also the contribution made by the Company's consultants whose technical knowledge and expertise is such an essential part of the DFS and Development Approval process.

For more information contact:

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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.