

ASX ANNOUNCEMENT

30 May 2013

RESIGNATION OF DIRECTORS, REORGANISATION OF BOARD AND COST SAVING MEASURES

Argent Minerals Limited (“Argent Minerals” or “the Company”) advises that Mr Kerry McHugh and Mr Ross Smyth-Kirk have retired as Directors of the Company.

Mr McHugh served as Chairman of Argent Minerals from 2007, through its initial listing in 2008 and subsequently as Executive Chairman until April 2012. Mr Smyth-Kirk served as Non-Executive Director from May 2011, including service as Chairman of the Audit Committee and Chairman of the Remuneration and Nomination Committee.

The Directors and management appreciate Mr McHugh’s and Mr Smyth-Kirk’s significant contribution to the Company.

Mr Stephen Gemell will assume the role of Non-Executive Chairman and Mr Marcus Michael will assume the role of Non-Executive Director.

Mr David Busch will continue as Managing Director of the Company.

A number of cost saving measures are being implemented across the Company including reduction in Non-Executive Director fees, a review of corporate overheads and other cost saving measures as it continues with:

- Progression of the well advanced NSW Government approval process for the Kempfield Silver Project in the NSW Government’s assessment phase in relation to the Environmental Impact Statement submitted by Argent Minerals to the NSW Department of Planning & Infrastructure on 8 April 2013; and,
- The follow-up exploration program recommended by Professor Ross Large for the Volcanic Hosted Massive Sulphide (“VMS”) geophysical anomalies identified immediately adjacent to Kempfield Silver Project deposit and within the proposed project area - representing high temperature VMS feeder zone potential.

For further information, please contact:

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