



ASX ANNOUNCEMENT

31 March 2011

BULLANT SALE COMPLETED

Argent Minerals Limited (“Argent” or “Company”) is pleased to announce that the sale of Argent (Bullant) Pty Ltd to US Nickel Limited (“US Nickel”) has been completed.

Argent shareholders on the record date of 1 April 2011 will participate in the in specie distribution of US Nickel shares at a ratio of approximately 0.53 US Nickel shares for each Argent share held.

Argent’s Executive Chairman, Mr Kerry McHugh, said that “the sale has been a good outcome for Argent shareholders who will continue to have exposure to the Bullant asset through their US Nickel holdings. The completion of the sale has the important benefit of positioning Argent as a pure silver play and enabling the Company to focus its full attention on progressing the Kempfield Definitive Feasibility Study.”

Argent will keep the market informed of developments on this front.

For more information:

www.argentminerals.com.au

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