



ASX ANNOUNCEMENT

19 April 2011

ARGENT ACQUIRES 100% OF KEMPFIELD PROJECT

Argent Minerals Limited (ASX:ARD) is pleased to announce it has reached agreement with Golden Cross Resources Ltd (GCR) to acquire GCR's 30% interest in the Kempfield Silver Project. As a result, Argent is now entitled to 100% of the project.

Executive Chairman Kerry McHugh said "the acquisition of the remaining interest in the project from GCR will enhance shareholder value by providing additional exposure to the project and simplify management. It will also assist in facilitating the approvals process and Argent's ability to arrange debt and equity financing."

The following is payable for GCR's 30% interest in Kempfield:

- \$1.0 million in cash at settlement;
- \$1.0 million in fully paid Argent shares at settlement, issued at the VWAP over the 5 days prior to signing the Sale Agreement; and
- \$1.0 million upon a Decision to Mine at Kempfield, payable, at Argent's election, in cash or shares issued at the VWAP over the 5 days prior to the Decision to Mine.

The Kempfield project is currently the subject of a Definitive Feasibility Study (DFS) to produce silver, gold, lead and zinc, at a throughput rate of 1.5 mtpa for 10 years. The DFS is scheduled to be finalised by December 2011 at an estimated cost of \$2.5 million. Subject to the outcome of that study first silver production is scheduled for mid 2013.

For more information:

www.argentminerals.com.au

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