



## ASX ANNOUNCEMENT

30 May 2011

### ARGENT EARNS 51% INTEREST IN SUNNY CORNER

Argent Minerals Limited (“Argent” or “Company”) today announced that it has earned a 51% interest in the Sunny Corner tenements.

Under the terms of the 8 June 2007 Farm In and Joint Venture Agreement between Argent and Golden Cross Resources Limited, Argent may earn a 51% interest in the Sunny Corner tenements by the expenditure of \$500,000 before 1 June 2011 and a further 19% through the expenditure of an additional \$168,000 by July 2013. As of 30 April 2011 Argent had spent \$534,000 and thereby earned the 51% interest. Argent will continue to evaluate the potential for the tenements to support a viable project to produce base and precious metals.

Sunny Corner contains the historic Sunny Corner Polymetallic Mine, located between Lithgow and Bathurst in NSW. An Inferred Resource of 1.5 mt @ 2.1 % lead, 3.7% zinc, 0.4% copper, 24g/t Ag and 0.3g/t Au has been identified in a shallow flat lying deposit which is likely to be amenable to open pit mining, see Figures One and Two.

Figure One

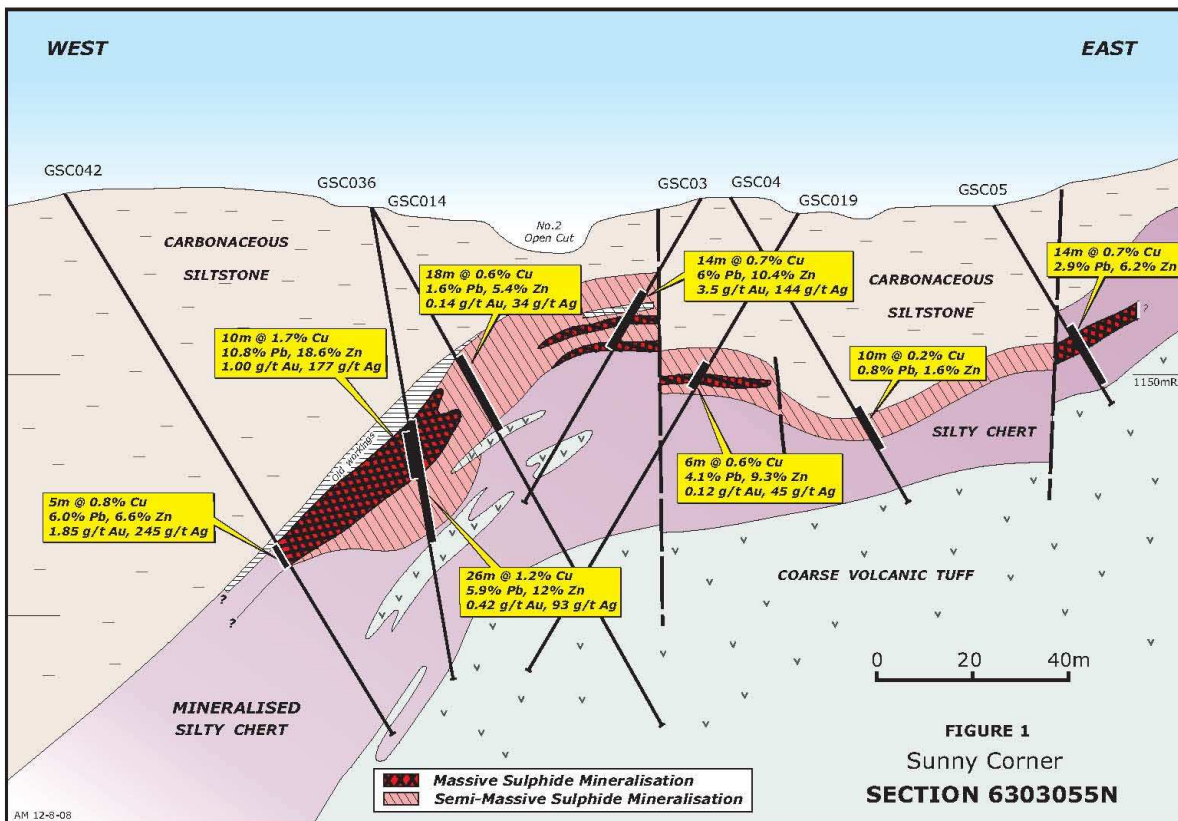
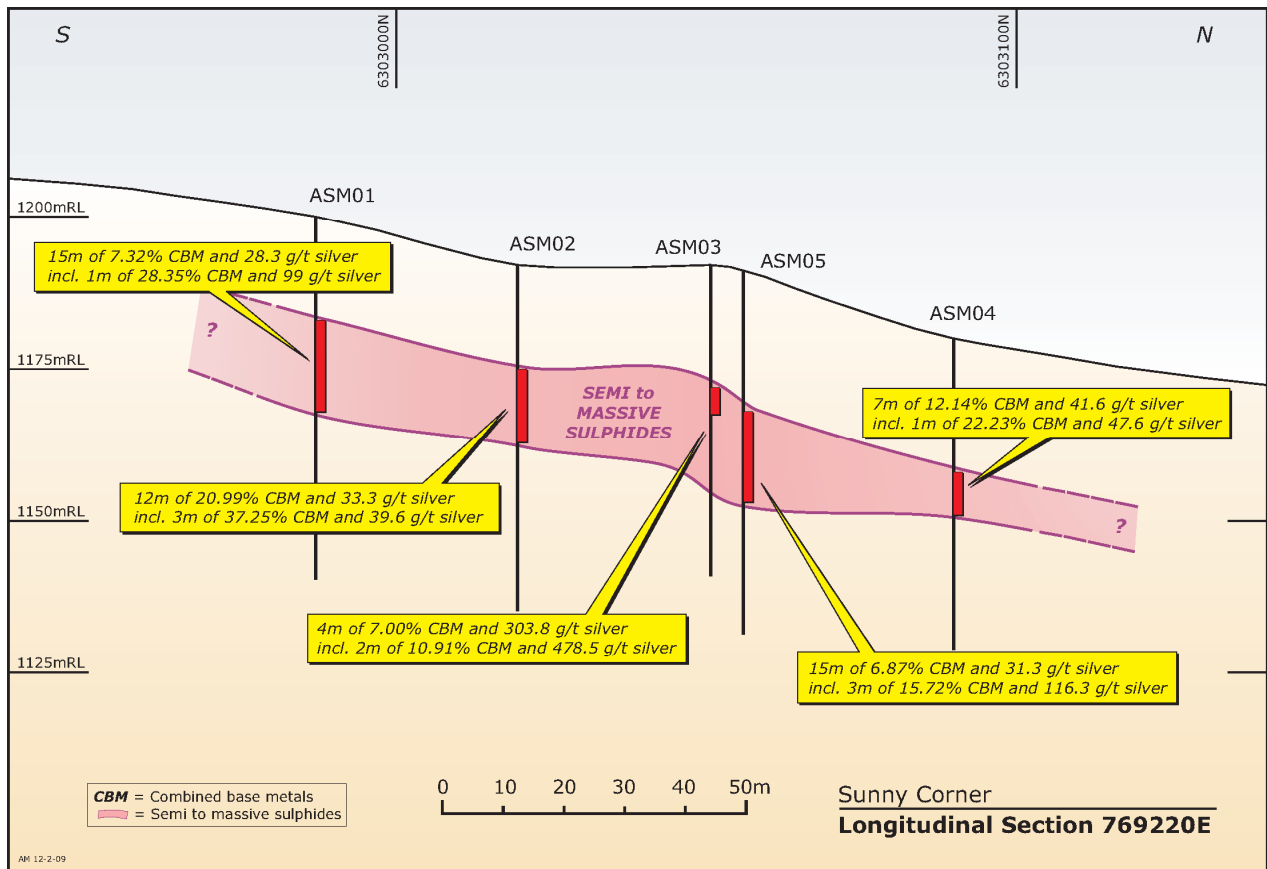




Figure Two



Flotation testwork undertaken in 2009 produced a 97% metal recovery to a 30% by weight bulk concentrate grading 2.3% Cu, 8.8% Pb, 20.5% Zn and 180g/t Ag but separate lead, zinc and copper concentrates were unable to be produced at acceptable recoveries. Alternative metallurgical processes will be investigated.

A review of previous drilling at Sunny Corner was undertaken by VMS expert Mr Rod Sainty and released to the market on 30 October 2009. His review concluded that the ore horizon was open to the north and west and recommended further drilling. Argent will re-visit this recommendation should future metallurgical testwork prove encouraging.

For more information:

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

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## **Competent Persons Statement**

The information in this Report that relates to Exploration Results is based on information compiled by David Timms and Rod Sainty who are members of the Australian Institute of Geoscientists, are Technical Consultants to Argent, and have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Timms and Mr Sainty consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The data in this report that relates to Mineral Resources for the Sunny Corner Deposit is based on information evaluated by Mr Simon Tear who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 (the “JORC Code”). Mr. Tear is a full-time employee of Hellman & Schofield Pty Ltd and he consents to the inclusion in the report of the Mineral Resource in the form and context in which they appear.