



29 October 2008

**ASX / MEDIA ANNOUNCEMENT
HIGH GRADE SILVER VALUES INTERSECTED AT KEMPFIELD**

Results from 5 short PQ diamond holes at the Kempfield BJ zone, drilled to obtain samples for metallurgical testing of the existing BJ resource, have produced high grade intersections up to 697g/t silver (22.4 ounces) over 1 metre and 422g/t (13.5ounces) silver over 5metres. Selected results are tabled below:

Hole No	East (m)	North (m)	Depth (m)	From (m)	Interval (m)	Silver Grade g/t
AKM 01	708673	6258177	51.4	0.0	51.4	78.4
Including				23.0	28.4	103.7
Including				37.0	9.0	159.8
AKM 02	708668	6258163	42	0.0	42.0	65.5
Including				12.3	6.0	129.9
And				30.0	12.0	88.3
AKM 03	708630	6258237	42.4	0.0	42.4	110.6
Including				19.0	23.4	177.2
Including				19.0	8.0	213.9
AKM 04	708664	6258267	42.4	0.0	42.4	148.5
Including				9.0	22.0	217.2
Including				24.0	5.0	422.0
Including				27.0	1.0	697.0
AKM 05	708640	6258255	42.2	0.0	42.2	79.5
Including				35.0	7.2	311.8
Including				39.0	3.2	409.4

The holes were not drilled for exploration purposes but will be included in the next resource calculation.

Although not directly comparable to nearby holes, which were inclined RC holes and in some instances off section, results from all the vertical PQ metallurgical holes appear to be at least as good as, and in the case of hole AKM04, significantly better than, those earlier holes.

All the PQ holes encountered high grade zones ranging from 19.4 m @ 124 g/t Ag in hole AKM01 to 5m @ 422.3g/t Ag (i.e. >13 ounces/t) in hole AKM05.

In addition, they all ended in mineralisation ranging from 54.9 g/t in hole AKM04 to 426g/t in hole AKM05.

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Half cores have been sent to Metcon's laboratory in Sydney and results should become available over the next month.

Argent Minerals Limited may earn a 70% interest in the Kempfield Tenements from Golden Cross Resources Limited by spending \$2.745 million by June 2013.

For more information:

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Competent Person Statement

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, is a Technical Consultant to Argent, and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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". David consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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