



Suite 304, 22 St Kilda Road St Kilda Vic 3182
Ph: +61 3 9692 7222; Fax: +61 3 9529 8057

ASX/Media Release
30 September 2011

Winjabbie East Drill Results Received

Melbourne, 30 September 2011 - Argo Exploration Ltd ('Argo'; ASX Code 'AXT') announced today that Mount Isa Mines Limited ('Xstrata') has advised partial analytical results for diamond drill hole Winjabbie East WJEDH001. Mineralisation was encountered in both cover sequence Tapley Hill Formation and in intensely skarn altered basement.

Tapley Hill Formation

Low level zinc and silver, with minor copper, is reported in the Tapley Hill Formation, a dolomitic black shale unit within the cover sequence overlying basement:

From (m)	To (m)	Meters	Zn (%)	Ag (g/t)	Cut-off
515	529	14	0.12		0.1%
515	539	24		1.7	1.0 g/t

The best 2 meter increment for copper was 0.07%, with negligible cobalt.

Basement

Patchy copper, gold and silver is reported in skarn-altered basement rocks with moderate cerium and lanthanum (up to 0.2% and 0.15% respectively) reported as generally coinciding with some copper-enriched intervals. Iron levels are high in skarn-altered basement at around 20% with a maximum of about 38% in the main skarn zone.

Using a 0.1% Cu cut-off and allowing 2 meters internal waste, the main zones of metal enrichment are:

From	To	Meters	Cu %	Au g/t	Ag g/t
709	715	6	0.31	0.02	-
718	725	7	0.10	-	-
787	791	4	0.38	0.06	1.8
813	818	5	0.85	0.06	1.6
Includes					
813	814	1	3.61	0.23	7.5

The interval 787 to 791 meters roughly coincides with the best zone (~5m) of cerium-lanthanum enrichment.

The results from WJEDH001 are broadly similar to those obtained from Argo's diamond drill hole IHAD8, collared some 650 meters to the ENE of WJEDH001.

The results are encouraging and suggest that further drill testing is warranted. To this end, Xstrata has advised plans to drill an additional 2 to 3 holes at Winjabbie East to further test the prospect moving forward with the option to increase the number of holes based on results. Relevant cultural heritage clearances of additional drill sites are in place.

-ends-

ABOUT ARGO EXPLORATION

Argo Exploration Limited ('Argo'; ASX Code 'AXT') is a junior exploration company searching for IOCG, gold, uranium and base metal deposits in prospective locations of the Gawler Craton, South Australia. Argo is a focused explorer searching for world-class ore deposits within two key project areas, namely Intercept Hill and Toondulya.

For further information please contact:

Dr Hugh K Herbert
Managing Director
Tel: +61 7 4636 2788;
Fax: +61 7 4635 6867 (Direct)
Mobile: 0417 005 465
E-mail: hugh.herbert@argoexploration.com.au
Or visit the website www.argoexploration.com.au

Compliance Statement

The information in this report that relates to exploration results, mineral resources and ore reserves is based on information compiled by Dr HK Herbert, who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Herbert has sufficient experience which is relevant to the styles of mineralization and types 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' Dr Herbert consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.