

11 March 2013

ASX ANNOUNCEMENT

San Francisco Project

Gold and Silver Results from Las Leñas reef trench sampling

Mineralized zone extended, requiring expansion of planned drilling program

HIGHLIGHTS

- 1m @ 3.63g/t Au & 7.7g/t Ag best result coincides with visible gold in hand-specimen
- 7.48m @ 2.29g/t Au & 6.46g/t Ag in a continuous, full width, across-strike composited sample run
- 14.6m @ 2.65g/t Au & 7.10g/t Ag in a continuous, along-strike composited sample run
- Over 500m long gold-silver anomalous zone with overall average grade >0.8g/t Au and >4g/t Ag
- Only the central 1,200m of the 3,700m strike of the reef currently sampled at this detail
- IP geophysics scheduled for March to assist with drill orientation
- Maiden drilling scheduled for April 2013

Argentina Mining Limited (**Argentina Mining** or the **Company**) (**ASX: AVK**) is pleased to announce further encouraging results from the recent Las Leñas reef trench sampling program, at its San Francisco epithermal gold-silver project in San Juan Province, Argentina. Best results are as follows (refer Table 1):

- 1m @ 3.63g/t Au & 7.7g/t Ag
- 1m @ 2.76g/t Au & 8.7g/t Ag
- 1m @ 2.56g/t Au & 10.7g/t Ag
- 1m @ 2.5g/t Au & 5.8g/t Ag
- 1m @ 2.37g/t Au & 6.5g/t Ag
- 7.48m @ 2.29g/t Au & 6.46g/t Ag in a continuous full-width across-strike sample run at 6,602,102N.
- 14.6m @ 2.65g/t Au & 7.10g/t Ag in an along-strike sample run centred on nominally 2,437,291E
- A zone of gold-silver anomalism extending over 500m along strike with an overall average grade of <0.8g/t Au and >4g/t Ag.

As reported to ASX on 18 February 2013, this Phase 4 sampling program was designed to follow-up on encouraging responses obtained from previous along-strike surface rock-chip sampling in the central part of the main Las Leñas reef, reported to ASX on 16 January 2013, which included a continuous run of **36m @ 1.23g/t Au and 4.85g/t Ag**, as well as visible gold in one hand-specimen.

These results significantly increase the along-strike prospectivity of the reef and justify further sampling outside the zone tested to date, as well as the planned drilling program which, subject to initial results, may need to be extended sooner than expected.

This latest program comprises a total of 91 individual 1m (where possible) samples taken from 1m deep trenches cut across the central part of the main 5-6m thick vein in the Las Leñas reef system, at approximately 10m intervals (where possible), thereby extending the area of sampling to cover a 1,200m long section of the 3,700 metre long reef.

Sampling has broadly defined a gold-silver anomalous zone over 500m along strike with an overall average grade exceeding **0.8g/t Au and 4g/t Ag**; this is centred on a 140m long higher-grade zone reporting values to a maximum of **3.63g/t Au and 7.7g/t Ag** in Sample 7095, one hand-specimen of which exhibits visible gold, as previously reported below (refer Table 1).

Along-strike sampling continuity is interrupted in places by alluvial-filled ravines incised into faults transecting the reef, although the reef itself is quite obviously continuous and will be sampled in due course when appropriate equipment is available to excavate the alluvium.

The main mineralized structure is associated with a major strike slip fault with dextral displacement, with a general north-south (340-350) azimuth, consistent with known regional mineralization controls, and dipping slightly to the east (63° - 80°E). The geometry of this vein is a sigmoid formed by the strike-slip fault movement. Inside the structure there exist open spaces of azimuth 60°-70°, with inclinations ranging from 65° - 75° to the southeast. These may be important sites for mineralization.

The part of the main reef system between coordinates 6,602,000N and 6,602,150N is designated the **Anita** vein. Here, four silicification events are recognized at surface over 150m along strike, with widths ranging from 4 - 6m. Observed mineralisation includes abundant pyrite, chalcopyrite and bornite, with less abundant arsenopyrite, sphalerite, chalcocite, enargite and fine visible gold, the last intimately associated with the copper sulphides chalcopyrite and bornite.

Current interpretation of textural evidence strongly supports the vein being part of a poly-phase epithermal mineralising system, which at the surface is above the boiling zone. Drilling is required to test for high grade mineralisation at the level of the boiling zone.

Field observations and these results significantly extend the along-strike prospectivity of the main reef, and fully justify the planned First Quarter 2013 program of continuous sampling over the full 3,700m strike of the exposed vein, the two as-yet un-sampled lateral veins and possible expansion of the imminent drilling program.

An IP geophysics survey is scheduled for March 2013 over the Anita vein to assist with resolving reef orientations and planning drill-hole locations, with maiden drilling being scheduled for April 2013. With this timetable, drilling results would be expected by early May 2013.

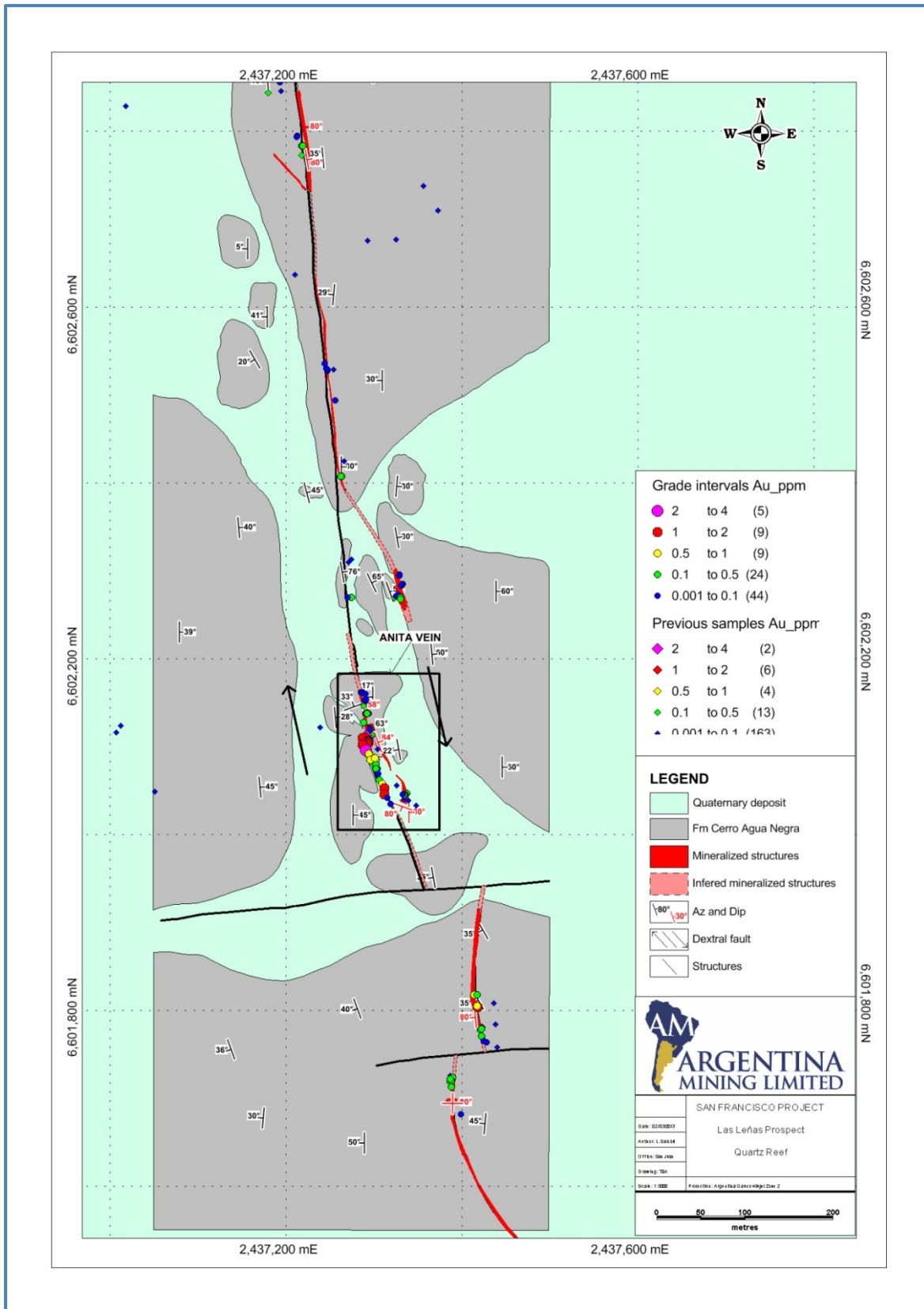


Figure 1 – Map of surface expression of the quartz-goethite multiple reef system over the 1,200m sampled during the Phase 4 program in February 2013.

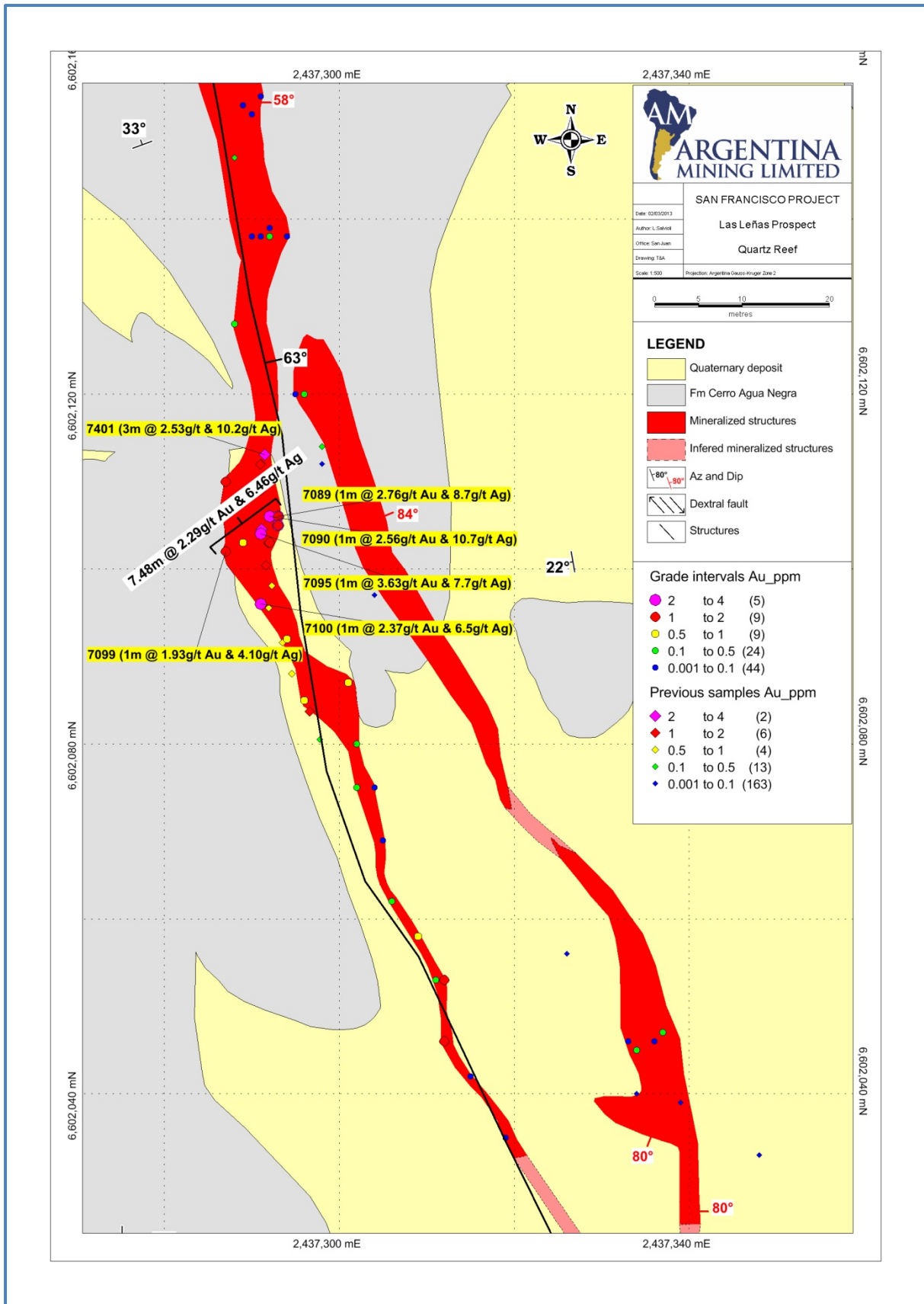


Figure 2 – Geological and geochemical detail map over the higher grade zone of the Anita vein

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About Argentina Mining Limited

Argentina Mining Limited is exploring a suite of five gold and base metal projects in San Juan Province, Argentina. These projects range from the established porphyry copper-gold-molybdenum project at Cerro Blanco, epithermal vein gold and copper mineralisation at Amiches, San Francisco and Tres Amigos and regional exploration projects near Barrick Gold Corporation's major Veladero (Reserves 12Moz Au) and Pascua-Lama (Reserves 17.8Moz) gold operations.

The Company's first 5 diamond core-holes drilled in two phases in 2011 at the Copper Hill Prospect at Cerro Blanco intersected broad zones of porphyry copper-gold-molybdenum mineralisation which, supported by results from geophysical Ground IP-Res and Magnetics surveys, confirm the presence of a large mineralised porphyry sulphide and oxide system. Follow-up drilling is planned in 2013.

In late 2012, the Tres Amigos Projects was optioned to Canadian explorer New Destiny Mining Corp (TSX.V: NED). A Memorandum of Understanding (MOU) has been signed between AVK and NED for the Cerro Blanco project. NED is currently undertaking due diligence on the Cerro Blanco project with the aim of signing a Heads of Agreement with AVK in the First Quarter of 2013.

Competent Person Statement

The information in this report relating to Exploration Results is based on information compiled by Mr Doug Bright, a Member of the Australasian Institute of Mining and Metallurgy and a Director of and geological consultant to Argentina Mining Limited. Mr Bright has sufficient experience relevant to the style of mineralisation and type of deposits 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.' Mr Bright consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

TABLE 1 – Best gold & silver results from trench sampling across a 1,200m long zone of the Las Leñas reef

SAMPLE NO.	EASTING	NORTHING	RL (m)	Width (m)	Trench #	Au_ppm (Au4-50)	Ag_ppm ICP_MA39
7089	2437293	6602106	3427	1	XCUT-5	2.76	8.7
7090	2437292	6602106	3427	1	XCUT-5	2.56	10.7
7091	2437291	6602104	3433	1	XCUT-5	1.30	7.6
7092	2437287	6602110	3429	1	XCUT-4	1.95	pending
7093	2437293	6602106	3430	0.8	XCUT-5	1.56	5
7094	2437293	6602105	3428	1	XCUT-5	2.50	5.8
7095	2437291	6602104	3426	1	XCUT-5	3.63	7.7
7096	2437293	6602105	3426	0.9	XCUT-5	1.84	3.5
7097	2437292	6602103	3425	1	XCUT-5	1.09	2.3
7099	2437287	6602102	3425	1	XCUT-5	1.93	4.1
7100	2437291	6602096	3421	1	XCUT-6	2.37	6.5
7435	2437312	6602053	3449	1	XCUT-14	1.24	1.6
7437	2437312	6602046	3450	1	XCUT-14	1.16	3.4
7490	2437418	6601804	3433	1	XCUT-19	1.77	12.1