



1 March 2012

ASX ANNOUNCEMENT

ARGENTINA MINING & INDEPENDENCE IN JOINT SEARCH FOR MINING OPPORTUNITIES IN ARGENTINA AND CHILE

HIGHLIGHTS

- **Argentina Mining Ltd & Independence Group NL agree Strategic Alliance terms**
- **Local Argentine experience to be combined with Independence's technical and project experience**
- **Alliance to target major porphyry and epithermal deposits in Argentina & Chile**
- **Large-scale exploration and mining opportunities sought**

Argentina Mining Limited (Argentina Mining) (ASX:AVK) is pleased to advise that it has agreed with **Independence Group NL (Independence) (ASX:IGO)** the terms of a Strategic Alliance Agreement to jointly search for mining and exploration opportunities in Argentina and Chile.

Under the terms of the agreement the parties' incorporated joint venture company (Alianza), sole purpose will be to search for and recommend projects for acquisition, to the mutual benefit of the participants.

Alianza (the Spanish word for "alliance") will initially focus on porphyry copper-gold-molybdenum and epithermal gold-silver deposits in the Argentinean and Chilean Andes. The Andean mountain chain is a major structural component of the eastern Pacific "Ring-of-Fire". It extends over 4,500km along the western margin of South America, with over 3,500km of it forming the western border of Argentina, most of it with Chile, and it is widely-recognized as possessing one of the world's greatest mineral endowments, with many world-class projects located there.

Alianza is currently searching for an experienced geologist for the role of Project Generation Manager, based in Argentina and assisted from time to time by staff from both Argentina Mining and Independence.

Under the agreement, projects acquired as a result of the joint venture will initially be taken up in project-specific corporate entities on a 50:50 basis. Acquired project funding and equities will be mutually agreed according to the scale and nature of each project and the funding capacity of the participants at the time.



Eduardo Videla, Argentina Mining's Managing Director said: "Since listing on the ASX in March 2011 with Independence as a cornerstone investor, Argentina Mining has achieved significant exploration milestones in Argentina, principal of which is the discovery of the Copper Hill porphyry copper-gold molybdenum deposit at our flagship Cerro Blanco Project in San Juan Province."

"Now, Argentina Mining and Independence have agreed to advance the implementation of the Strategic Alliance which was envisaged from the outset of our association. This alliance will broaden the capacity of both companies to develop equity in significant mining projects at either the exploration or production phases, through the combined financial and technical strength of Independence and the local knowledge and exploration experience of Argentina Mining."

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About Argentina Mining Limited

Argentina Mining Limited listed on ASX on 9 March 2011. The Company is exploring a suite of 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 2011 maiden exploration program at the Copper Hill Prospect at Cerro Blanco intersected broad zones of porphyry copper-gold-molybdenum mineralisation in five diamond drill holes, confirming the presence of a large mineralised porphyry copper sulphide and oxide system with accompanying gold and molybdenum. The company is planning follow-up drilling in 2012.

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.