

## **ARGEX ANNOUNCES SUCCESSFUL COMPLETION OF MINI-PLANT TESTS**

**Montreal, Quebec – November 30, 2011 - Argex Mining Inc.** announced today that it has successfully completed the mini-plant testing of ore from its 100%-owned La Blache deposit that had begun in February of this year. The ore was processed using the patented Process owned by Argex's subsidiary Canadian Titanium Limited (CTL) and developed to produce titanium dioxide, iron oxide and vanadium product (CTL Process).

Highlights of the testing include the following:

- Repeated and consistent results demonstrating production of 99.8% pure titanium dioxide rutile product directly from run-of-mine material.
- Repeated and consistent results demonstrating titanium dioxide production with brightness that are in line with or superior to some of the major TiO<sub>2</sub> industry producers.
- An improved and consistent TiO<sub>2</sub> recovery rate of 90%.
- Organics used in the CTL Process have been recycled more than 100 times successfully demonstrating process viability.
- TiO<sub>2</sub> end-product successfully produced to the optimal 0.25 microns size as required for commercial use in paints and other products.

"It is largely because of the success of our proprietary mineral processing technology that we were able to produce such a successful Preliminary Economic Assessment (PEA) results," stated Argex President and CEO, Roy Bonnell, "The PEA confirmed for us the economic and technological viability of the CTL Process." On October 26, 2011, Argex reported by news release PEA results that demonstrated (among other things) a \$2.2 billion NPV valuation."

"I am excited and encouraged with the progress that we have made in recent months to prepare the road to production. The continued efforts to simplify and de-risk the project are demonstrating positive results" stated Argex COO and VP Technology, Enrico Di Cesare.

The patented closed-loop CTL Process involves the leaching of titanium-bearing ore material in acid under conditions with both the iron and the titanium in the ore leached into solution. The energy efficient process operates at atmospheric pressure and does not require pre-treatment of the ore (no oxidation and/or reduction is required). The CTL Process operates with relatively low concentration of hydrochloric acid and avoids the need to handle chlorine, carbon or carbon containing chemicals at very high temperatures.

### **About Argex Mining Inc.**

ARGEX MINING INC. has recently transitioned from a mining exploration company to a near-term producer of commodities that the world needs: Titanium Dioxide, Iron and Vanadium Pentoxide. With a primary goal of

advancing rapidly towards production, Argex has adopted a simple and low-risk strategy for the scale-up of its proprietary process that allows it to produce high purity TiO<sub>2</sub> directly from its 100% owned deposit.

The process is running continuously at the mini-plant in Mississauga, Ontario. The closed-loop process is environmentally friendly and produces minimal inert tailings.

Additionally, the Company owns 100% of the Mouchalagane property, which is a large Labrador Trough iron ore property that represents further potential upside for the Argex shareholders.

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