

1st July 2024

ASX Release

FURTHER SILVER-BASE METAL MINERALISATION DELINEATED OVER SUGARLOAF HILL ZONE EAST OF KEMPFIELD DEPOSIT

High-grade surface rock chips within baritic rich lithologies highlight previously unknown Drill Targets

HIGHLIGHTS

- Extensive silver, lead and zinc mineralisation confirmed by the third rock chip reconnaissance program over the Sugarloaf Hill Mineralised Zone within the Kempfield Project in NSW.
- The rock chip program over Sugarloaf Hill Zone has delineated additional baritic lithologies previously unknown on the western and eastern flank of the mineralised zone.
- **High-grade assay results received from the Sugarloaf Hill with silver assays up to 99 g/t Ag, 0.23% Pb and 1% Zn** received, including highlights of:
 - **99 g/t Ag & 0.20% Pb** in sample 3000768
 - **86 g/t Ag** in sample 3000782
 - **13.50 g/t Ag & 1% Zn** in sample 3000779
 - **16.05 g/t Ag** in sample 3000650
 - **13.65 g/t Ag** in sample 3000651
 - **13.05 g/t Ag** in sample 3000769
- The Sugarloaf Hill Extensive Mineralised Zone has been interpreted as a major eastern mineralisation extension zone from the Kempfield Deposit which was discovered in March 2024 through surface sampling.
- The Sugarloaf Hill Zone is located 250m east of the Lode 200 Mineralised Block which contains 19.2M oz Ag @ 113 Ag Eq (g/t), totalling a 117.2 Moz Silver equivalent resource. The Lode 200 Mineralised Block has a strike of 900m and width of 115m.
- The Sugarloaf Hill Mineralised Zone has two main distinct Ag-Pb-Zn mineralised zones that's been delineated within the extensive **barite 2.1km zone** with the largest silver-base metal zone striking approximately **1.25km in length**. The mineralisation is hosted within a sedimentary barite lithology with the zone still open to the southwest and northeast.
- The Ag-Pb-Zn mineralised trend remains completely untested by drilling. The company is currently awaiting drill approvals from the NSW Regulator to commence the maiden drill program over this highly prospective mineralised extension.

Argent Minerals Limited (ASX: ARD) ("Argent" or "the Company") is pleased to announce assay results from the third rock chip sampling programme which provides further confirmation of outcropping silver-copper-lead-zinc mineralisation outside the defined Resource at its 100%-owned Kempfield Polymetallic Au-Ag-Pb-Zn Project in NSW.

Argent Managing Director Mr Pedro Kastellorizos commented:

"These latest surface assay results have identified new zones mineralisation within the Sugarloaf Hill Mineralised Zone. These exciting new zones host the same geology and geochemical signatures as the main mineralisation over the Kempfield Deposit. Based on the defined mineralised dimensions, the strike of the mineralised zones surpasses the existing Kempfield JORC Resource area, elevating Kempfield's exploration

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upside. We plan to drill these newly defined mineralised zones in 2024 once all regulatory approvals have been granted to Argent”.

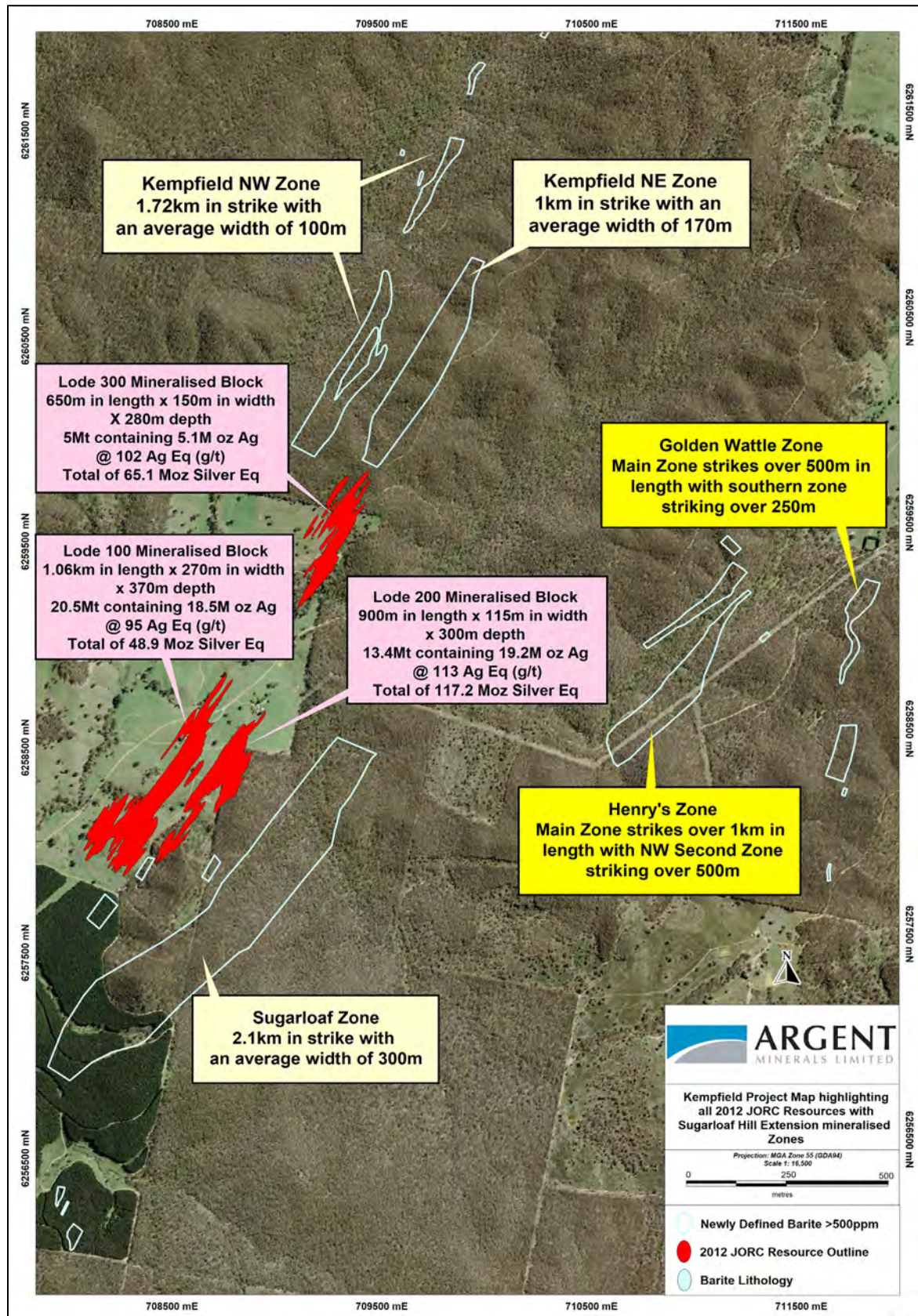


Figure 1 – Kempfield Project Location Map highlighting Sugarloaf Hill discovery zone.

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Sugarloaf Hill Zone Area

On the 8th April 2024, Argent announced the mineralised extension discovery over Sugarloaf Hill proximal to the Kempfield Deposit east from Lode 200 Block. The Sugarloaf Hill zone has been divided into 2 separate mineralised areas within an extensive barite zone assaying greater than >500 ppm Ba. Numerous high-grade rock chip assay results include silver grades of **318 g/t Ag, 181 g/t Ag, 180 g/t Ag, 96.7 g/t Ag, 92 g/t Ag, 80.9 g/t Ag, 80 g/t Ag, 79.9 g/t Ag, 65.7 g/t Ag, 57.5 g/t Ag** and **40.5 g/t Ag (1.30 oz Ag to 10.22 oz Ag/t)** from surface.

During the latest fieldwork programme, 54 rock chip samples were collected from previously untested baritic sedimentary and volcanic units east of the Lode 200 mineralised block. These types of rock are the same mineralised target lithologies which host the Kempfield Deposit.

High-grade silver and zinc results are located within the western barite zone proximal to the Lode 200 Mineralised Block. The area yielded **87.8 g/t Ag** with **0.22% Cu-Pb-Zn** within sample 3000768, **13.5 g/t Ag** with **1.01% Cu-Pb-Zn** in sample 3000779 and **86 g/t Ag** within sample 3000782 (refer to Figure 3 and 4).

The northern area yielded strong silver results with **13.65 g/t Ag** in sample 3000651 and **16.05 g/t Ag, 0.13% Cu-Pb-Zn** in sample 3000650. The southern central area yielded anomalous silver-base metals results with **6.25 g/t Ag & 0.16% Cu-Pb-Zn** within sample 3000640, **5.81 g/t Ag** with **0.16% Cu-Pb-Zn** in sample 3000643 and **3.98 g/t Ag** within sample 3000670. The sample location and a summary of high-grade results are illustrated in Figure 4. Table 1 contains location and assay data for all 54 samples collected.



Figure 2 – Silver-Base metal mineralisation within ferruginous baritic sandstone yielding **99 g/t Ag, 0.22% Cu-Pb-Zn & 0.66% Ba from sample 3000768**



Figure 3 – Silver-Base metal mineralisation within ferruginous siltstone with quartz yielding **86 g/t Ag & >1% Ba from sample 3000782**

¹ ARD ASX announcement: 8 April 2024: Massive Silver Mineralisation Delineated at Sugarloaf Hill

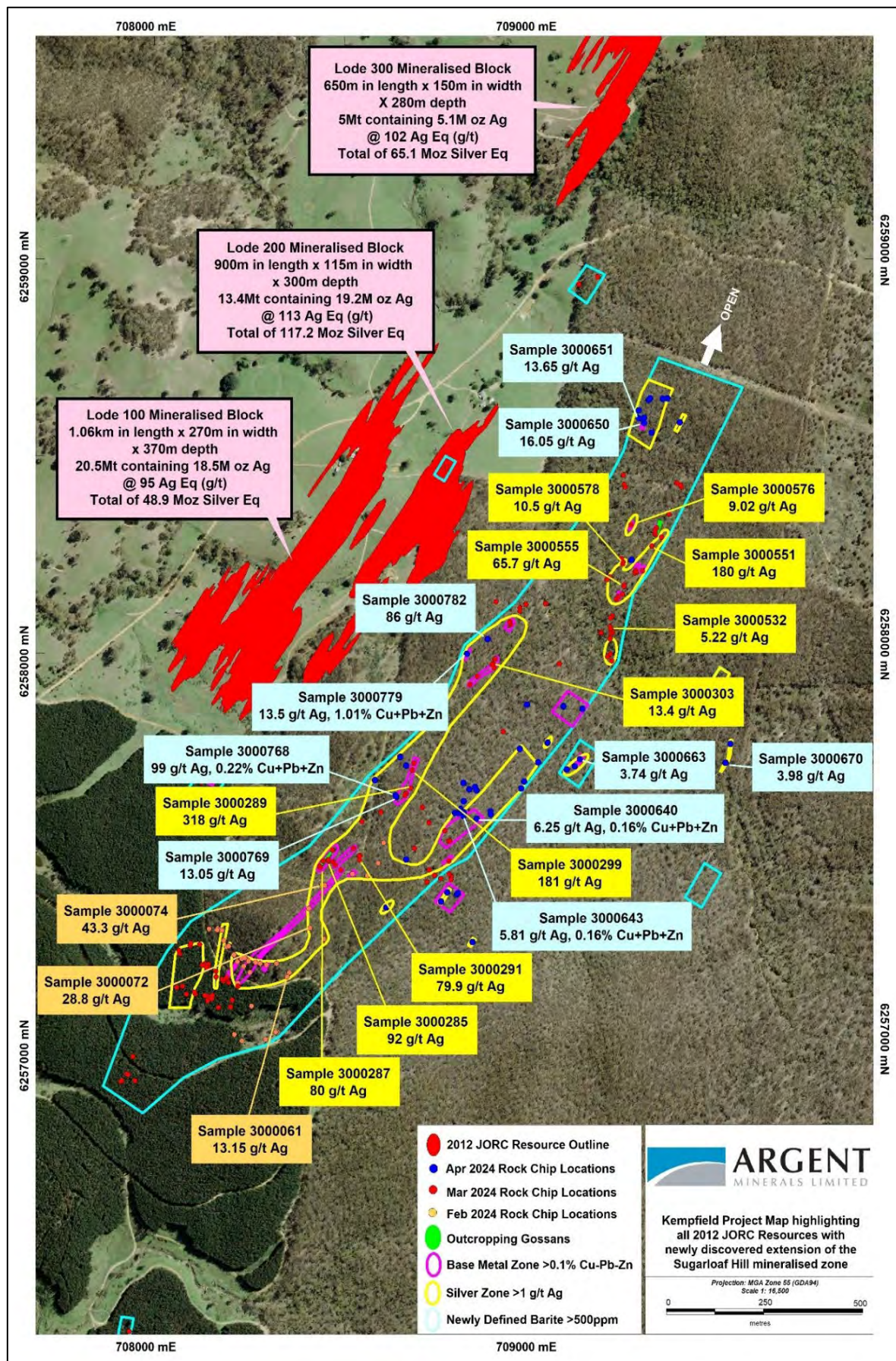


Figure 4 – Kempfield Project Location Map highlighting the recent high-grade rock chip results (blue colour dots)

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This ASX announcement has been authorised for release by the Board of Argent Minerals Limited.

-ENDS-

For further information, please contact:

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TABLE 1- Rock Chip Assay Results – Sugarloaf Hill Zone									
Prospect	Sample No	Easting (GDA94)	Northing (GDA94)	Ag (g/t)	Ba (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Combined Cu+Pb+Zn (ppm)
Sugarloaf Hill	3000768	708635	6257635	99	6670	20.9	2090	92	2203
Sugarloaf Hill	3000769	708634	6257639	13.05	6420	28	216	174	418
Sugarloaf Hill	3000770	708580	6257678	4.59	>10000	28.8	45.3	285	359
Sugarloaf Hill	3000771	708646	6257736	0.95	3970	13.2	85.4	649	748
Sugarloaf Hill	3000772	708661	6257714	2.64	>10000	7.6	103	21	132
Sugarloaf Hill	3000773	708661	6257476	1.09	3360	10.4	82.8	34	127
Sugarloaf Hill	3000779	708821	6257998	13.5	>10000	31.9	33.4	10,045	10,110
Sugarloaf Hill	3000782	708875	6258035	86	>10000	18.4	387	29	434
Sugarloaf Hill	3000783	709254	6258236	2.61	2710	15.9	1195	260	1471
Sugarloaf Hill	3000608	708790	6257594	1.4	190	292	252	276	820
Sugarloaf Hill	3000609	708799	6257594	1.04	70	35.7	719	48	803
Sugarloaf Hill	3000610	708803	6257598	0.75	130	42.3	541	66	649
Sugarloaf Hill	3000611	708804	6257604	0.32	60	231	113.5	235	580
Sugarloaf Hill	3000612	708813	6257596	1.21	60	82.4	126	279	487
Sugarloaf Hill	3000613	708812	6257624	0.42	70	51.7	27	208	287
Sugarloaf Hill	3000615	708846	6257652	0.52	110	40.4	195	192	427
Sugarloaf Hill	3000616	708827	6257654	0.51	540	44.3	46.9	29	120
Sugarloaf Hill	3000617	708811	6257671	0.68	110	25.7	35.5	184	245
Sugarloaf Hill	3000618	708842	6257660	0.55	1220	21.7	852	58	932
Sugarloaf Hill	3000622	708960	6257757	1.52	30	6.3	228	9	243
Sugarloaf Hill	3000627	708978	6257869	0.85	0	36.3	25.1	248	309
Sugarloaf Hill	3000629	709074	6257865	1.83	1630	159.5	509	855	1524
Sugarloaf Hill	3000631	709125	6257859	3.43	3080	146	449	768	1363
Sugarloaf Hill	3000632	709033	6257773	1.04	7140	33.5	61.8	722	817
Sugarloaf Hill	3000633	709008	6257723	0.44	240	9.3	28	57	94
Sugarloaf Hill	3000634	708971	6257675	3.10	2840	76.7	698	601	1376
Sugarloaf Hill	3000636	708963	6257657	1.84	90	75.7	285	168	529
Sugarloaf Hill	3000637	708883	6257599	1.65	140	272	396	146	814
Sugarloaf Hill	3000638	708884	6257591	1.16	190	65.6	194.5	55	315
Sugarloaf Hill	3000640	708846	6257580	6.25	70	78.9	1500	117	1696
Sugarloaf Hill	3000643	708812	6257587	5.81	150	211	1345	119	1675
Sugarloaf Hill	3000649	709306	6258559	2.27	520	13.4	317	13	343
Sugarloaf Hill	3000650	709286	6258584	16.05	>10000	616	68.5	639	1324
Sugarloaf Hill	3000651	709273	6258595	13.65	>10000	446	47.7	295	789
Sugarloaf Hill	3000652	709286	6258596	0.52	220	43.3	105.5	42	191
Sugarloaf Hill	3000653	709273	6258615	1.91	8320	227	28	247	502
Sugarloaf Hill	3000654	709298	6258641	1.84	4810	87.9	162	111	361
Sugarloaf Hill	3000655	709302	6258646	1.99	3820	112	54.4	86	252
Sugarloaf Hill	3000656	709335	6258645	0.08	570	46.3	47.8	410	504
Sugarloaf Hill	3000657	709348	6258646	1.21	820	63.8	16.6	49	129
Sugarloaf Hill	3000663	709118	6257731	3.74	5470	94	308	798	1200
Sugarloaf Hill	3000664	709104	6257713	1.80	4010	48.4	260	359	667
Sugarloaf Hill	3000665	709083	6257705	1.14	2550	5.3	35.7	37	78

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Prospect	Sample No	Easting (GDA94)	Northing (GDA94)	Ag (g/t)	Ba (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Combined Cu+Pb+Zn (ppm)
Sugarloaf Hill	3000670	709501	6257722	3.98	410	30.2	0	121	151
Sugarloaf Hill	3000672	709481	6257929	1.46	3660	120	121.5	33	275
Sugarloaf Hill	3000679	709513	6257770	0.5	190	43.9	139.5	339	522
Sugarloaf Hill	3000682	709380	6258585	2.04	1300	43.4	380	201	624
Sugarloaf Hill	3000695	709140	6258721	0.82	1170	87.3	34.5	165	287
Sugarloaf Hill	3000696	708609	6257355	3.52	3620	19.4	969	406	1394
Sugarloaf Hill	3000699	708753	6257370	1.06	240	282	1495	53	1830
Sugarloaf Hill	3000702	708769	6257393	1.73	60	177	2370	96	2643
Sugarloaf Hill	3000703	708795	6257388	0.71	70	59.3	1250	166	1475
Sugarloaf Hill	3000704	708798	6257392	0.72	140	42.1	839	136	1017
Sugarloaf Hill	3000712	708835	6257268	1.24	20	164	2070	935	3169

Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Pedro Kastellorizos. Mr. Kastellorizos is the Managing Director/CEO of Argent Minerals Limited and is a Member of the AusIMM of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Kastellorizos has verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears.

Forward Statement

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, commodity prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in commodity prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.

References

For further information please refer to previous ASX announcement from Argent Minerals Ltd

ASX Announcement 2008: *Further significant intersections at Kempfield*
 ASX Announcement 2009: *Kempfield BJ Zone drilling continues with promising results.*
 ASX Announcement 2009: *Argent to Drill Gold Targets at Kempfield*
 ASX Announcement 2009: *Significant Results from Kempfield Extension Drilling*
 ASX Announcement 2009: *Drilling Results from Kempfield and West Wyalong*
 ASX Announcement 2010: *Highest recorded silver grades at Kempfield*
 ASX Announcement 2011: *Significant Deep Intersections at Kempfield*
 ASX Announcement 2012: *Resource upgrade – Kempfield Silver Project*
 ASX Announcement 2013: *Exploration Advances for Kempfield Massive Sulphide Targets*
 ASX Announcement 2013: *Resource upgrade – Kempfield Silver Project*

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ASX Announcement 2013: *Conductor Targets Identified at Kempfield Silver Project*
 ASX Announcement 2013: *Sulphides Intercepted at Kempfield Causeway Target*
 ASX Announcement 2013: *Argent Minerals Advances Exploration for Kempfield Massive Sulphide Targets*
 ASX Announcement 2013: *Argent Set to Drill Massive Sulphide Targets – Dec Start 2013*
 ASX Announcement 2014: *Geophysics Breakthrough in Kempfield Lead/Zinc Detection*
 ASX Announcement 2014: *Kempfield Resource Statement Upgraded to JORC 2012 Standard*
 ASX Announcement 2014: *Assays confirm third VMS Len group at Kempfield.*
 ASX Announcement 2015: *IP Survey confirms Large Copper Gold Target at Kempfield*
 ASX Announcement 2015: *Significant Intersections at Kempfield – Including Copper and High-Grade Gold*
 ASX Announcement 2016: *Kempfield Drilling Update*
 ASX Announcement 2016: *High grade Zinc Lead Silver and Gold Added to Kempfield*
 ASX Announcement 2016: *Diamond Drilling Results in Major Breakthrough at Kempfield*
 ASX Announcement 2017: *Significant Ag Pb Zn Intersections*
 ASX Announcement 18 March 2018: *Significant Kempfield Milestone Achieved Separate Commercial Grade Zinc and Lead Concentrates Produced Substantial Boost to Project Economics*
 ASX Announcement 30 March 2018: *Significant Kempfield Resource Update Contained Metal Eq Signal Boost to Economic Potential*
 ASX Announcement 20 April 2022: *Pine Ridge Inferred Resource*
 ASX Announcement 13 September 2022: *Maiden JORC Resource Over Mt Dudley Prospect*
 ASX Announcement 1 February 2023: *High-grade copper confirmed at Gascoyne Copper Project*
 ASX Announcement 1 March 2023: *Extensive New High-Grade Silver-Lead-Zinc at Kempfield*
 ASX Announcement 13 April 2023: *Further Extensive New High-Grade Mineralisation over Kempfield*
 ASX Announcement 6 September 2023: *Updated Mineral Resource Estimate for Kempfield*
 ASX Announcement 29 January 2024: *Kempfield Exploration Update*
 ASX Announcement 12 February 2024: *Extensive Mineralisation Confirmed over Sugarloaf Prospect*
 ASX Announcement 1 February 2023: *High-grade copper confirmed at Gascoyne Copper Project*
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 ASX Announcement 29 January 2024: *Kempfield Exploration Update*
 ASX Announcement 12 February 2024: *Extensive Mineralisation Confirmed over Sugarloaf Prospect*
 ASX Announcement 21 February 2024: *Outstanding Gold-Silver Grades Uncovered at Henry Prospect*
 ASX Announcement 28 February 2024: *Golden Wattle delivers Gold-Silver-Lead Mineralisation*
 ASX Announcement 18 March 2024: *Second Rock Chip Program completed over Kempfield*
 ASX Announcement 27 March 2024: *Massive Silver-Base Metal Discovery NE of Kempfield Deposit*
 ASX Announcement 8 April 2024: *Massive Silver Mineralisation Delineated at Sugarloaf Hill*
 ASX Announcement 10 April 2024: *Completed RC drilling Program over Kempfield*
 ASX Announcement 17 April 2024: *High-Grade Gold & Silver Mineralisation at East of Kempfield*
 ASX Announcement 30 April 2024: *New Exceptional High-Grade Drill Results over Kempfield*
 ASX Announcement 13 June 2024: *Further Silver-Base Metal Mineralisation Hits at Kempfield*

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About Argent Minerals Ltd (ASX: ARD)

Argent Minerals Limited is an ASX listed public company focused on creating shareholder wealth through the discovery, extraction, and marketing of precious and base metals. Currently, Argent has over 1,734km² of exploration ground in NSW and 1,038km² in Western Australia, totalling 2,772 km² within 2 Australian States.



Kempfield Project EL5645, EL5748 (100% ARD) NSW

The Kempfield Project is located 60km SSW of Cadia Newcrest Gold and Copper Mining Operations in Central West New South Wales, 250 kilometres west of Sydney. This is the Company's flagship project and is registered as a New South Wales State Significant Development Project. Kempfield Silver Deposit Mineral Resource estimate for all categories has been upgraded **38.9Mt @ 102 g/t** silver equivalent for **127.5 million ounces Ag Eq**, containing of **42.8Moz silver, 149,200 oz gold, 181,016t lead & 426,900t zinc** (ASX Announcement 6 September 2023: Updated Mineral Resource Estimate for Kempfield).

Trunkey Creek Project EL5748 (100% ARD) NSW

The Trunkey Creek Gold Project is located 5 kms southeast of the Kempfield in Central West region New South Wales. The Project lies within the Trunkey Creek Mineral Field which extends for 5.5 km by 500 m wide with over 2,900 oz of gold extracted from small scale mining. New IP model has delineated three distinct resistive/chargeable zones. Sub-parallel main quartz reefs are spaced 30m to 50m apart over a strike length of 2 km (ASX Announcement 31 May 2022: New Gold Drill Targets Identified at Trunkey Creek).

Pine Ridge Project EL8213 (100% ARD), NSW

The Project is located in the Central Tablelands in New South Wales approximately 65 kilometres south of the township of Bathurst and 10 km south-west of Trunkey. Gold mining commenced in 1877 and continued sporadically until 1948, producing a total of 6,864t ore with variable gold grades. Current 2012 JORC Resource is **416,887t @ 1.65 g/t Au containing 22,122 oz Gold** (ASX Announcement 20 April 2022: Pine Ridge Inferred Resource)

Mt Dudley Project EL5748 (100% ARD), NSW

The Project is located 5 km northwest of the township of Trunkey, near Blayney NSW. The Mt Dudley mine was worked between 1913-1922 and 1928-1931, with the mine's records indicating an average mined grade of approximately 25 g/t of gold. Current 2012 JORC Resource is **882,636t @ 1.03 g/t Au containing 29,238 oz Gold** (ASX Announcement 13 September 2022: Maiden JORC Resource Over Mt Dudley Prospect)

Copperhead Project (100% ARD), WA

The Copperhead Project is located NE of Carnarvon and SW of Karratha in Western Australia Gascoyne Region. The project is proximal to major REE deposits and is considered Elephant country based on its untapped potential.

Helicopter rock-chip sample program has confirmed the extensive copper mineralisation over the Mount Palgrave Prospect. High-grade stratiform copper assays include 2.42%, 4.14%, 5.92%, 8.8%, 14.96% and 21.1% Cu.

The Project is also considered highly prospective for potential ironstone/carbonatite Rare Earth mineralisation. Over Fifty (50) high priority potential ironstone/carbonatite rare earth targets have been delineated and are currently being assessed (ASX Announcement 1 February 2023: High-grade copper confirmed at Gascoyne Copper Project)



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JORC Code, 2012 Edition – Table 1 report
Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g., ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i>	54 rock chip samples were collected in during the reconnaissance field trip over Kempfield NW Prospect. Rock chip samples representative of outcrops with samples collected from mineralised and non-mineralised rocks. All rock chip samples weight varies from 1 kg to 2 kg based on various outcrops. ALS used industry standard method using ME-MS61r for a 48 element four acid ICP-MS. All samples were collected by geologists on site with samples dispatched to ALS Labs in Orange. Individual samples were bagged in calcio bags and sent to ALS Labs with all samples photographed and documented. Samples completed is appropriate for early-stage exploration.
Drilling techniques	<i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	N/A – No drilling was undertaken.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	N/A – No drilling was undertaken.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	N/A – No drilling was undertaken. All rock chip samples were logged for a combination of geological and geotechnical attributes in their entirety including as appropriate major & minor lithologies, alteration, vein minerals, vein percentage, sulphide type and percentage, fractures, shears, colour, weathering, hardness, grain size. The Project areas is currently classified as early stage of exploration and no Mineral Resource estimation is applicable.

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Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	The rock chip samples were collected from outcrop in the field. No field duplicates for rock chip samples were collected during this sampling exercise and no sub-sampling is needed for compositing.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	ALS Perth will be using ME-MS61r (48 element four acid ICP-MS) for Ag, Al, As, Ba, Be, Bi, Ca%, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe%, Ga, Gd, Ge, Hf, Ho, In, K%, La, Li, Lu, Mg%, Mn, Mo, Na%, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S%, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti%, Tl, Tm, U, V, W, Y, Yb, Zn, Zr. Detection limits for the various elements between 0.005 to 0.1. Geochemical Analysis of the rock chip samples conducted by ALS in Orange included drying and pulverising to 85% passing 75um. Four acid ICP-AES (ME-ICP61) was used to assay for Ag (g/t), As (ppm), Cu (ppm), Pb (ppm) and Zn (ppm). Acceptable levels of accuracy for all data referenced in this ASX announcement have been achieved given the purpose of the analysis (first pass exploration).
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	Rock chip samples areas were documented in the field by qualified geologist with photos taken from each site. All samples were collected by GPS and validated through aerial photography. All field data was collected then transferred into a computer database.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.	All rock chip locations were recorded with a handheld GPS with +/- 5m accuracy GDA94, Zone 55 was used
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample	Data spacing and distribution was dependant on the identification of mineralisation observed in outcrops. This was not a systematic rock chip sampling program based on a grid. The locations of the samples are provided in Table 1 and illustrated in Figure 4.

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Criteria	JORC Code explanation	Commentary
	<i>compositing has been applied.</i>	There is insufficient data to determine any economic parameters or mineral resources.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Rock chip sampling has been conducted in selective manner targeting precious and base-metal mineralisation from outcrops. Based on the early stage of exploration, the surface grab sampling across the mineralisation over the ironstones, schists and metasediments from the Kangaloolah Volcanics achieves an unbiased sampling of possible structures.
Sample security	<i>The measures taken to ensure sample security.</i>	Sub-samples will be stored on site prior to being transported to the laboratory for analysis. The sample pulps will be stored at the laboratory and will be returned to the Company and stored in a secure location.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	Exploration Licence, Kempfield EL5645 & EL5748, Trunk Creek, NSW, held by Argent (Kempfield) Pty Ltd (100% interest), a wholly owned subsidiary of Argent Minerals Limited. There are no overriding royalties other than the standard government royalties for the relevant minerals. There are no other material issues affecting the tenements. All granted tenements are in good standing and there are no impediments to operating in the area.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Argent Minerals Limited through its wholly owned subsidiary Argent (Kempfield) Pty Ltd is the sole operator of the project. Argent Minerals introduced best industry practice work. Kempfield has been explored for more than forty years by several exploration companies as set out in the below table:

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Criteria	JORC Code explanation	Commentary																		
		<table> <tr> <th data-bbox="715 255 880 302">Company</th><th data-bbox="880 255 1070 302">Period</th><th data-bbox="1070 255 1505 302">Exploration activities</th></tr> <tr> <td data-bbox="715 302 880 439">Argent Minerals</td><td data-bbox="880 302 1070 439">2007-current</td><td data-bbox="1070 302 1505 439">Drilling, surface geochemical sampling, VTEM survey, pole-dipole IP survey, gravity survey, ground EM and down-hole EM survey</td></tr> <tr> <td data-bbox="715 439 880 499">Golden Cross</td><td data-bbox="880 439 1070 499">1996-2007</td><td data-bbox="1070 439 1505 499">Drilling and high resolution airborne magnetic survey</td></tr> <tr> <td data-bbox="715 499 880 533">Jones Mining</td><td data-bbox="880 499 1070 533">1982-1995</td><td data-bbox="1070 499 1505 533">Drilling</td></tr> <tr> <td data-bbox="715 533 880 593">Shell</td><td data-bbox="880 533 1070 593">1979-1982</td><td data-bbox="1070 533 1505 593">Drilling, ground EM survey, dipole-dipole IP survey, and soil sampling</td></tr> <tr> <td data-bbox="715 593 880 627">Inco</td><td data-bbox="880 593 1070 627">1972-1974</td><td data-bbox="1070 593 1505 627">Drilling</td></tr> </table>	Company	Period	Exploration activities	Argent Minerals	2007-current	Drilling, surface geochemical sampling, VTEM survey, pole-dipole IP survey, gravity survey, ground EM and down-hole EM survey	Golden Cross	1996-2007	Drilling and high resolution airborne magnetic survey	Jones Mining	1982-1995	Drilling	Shell	1979-1982	Drilling, ground EM survey, dipole-dipole IP survey, and soil sampling	Inco	1972-1974	Drilling
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Inco	1972-1974	Drilling																		
Geology	<i>Deposit type, geological setting, and style of mineralisation.</i>	The deposit type is Volcanogenic Massive Sulphide (VMS). The geological setting is Silurian felsic to intermediate volcanics within the intra-arc Hill End Trough in the Lachlan Orogen, Eastern Australia; and Mineralisation is hosted in stratiform and probably barite-rich horizons occurring in what appear to be a series of tight isoclinal folds. Silver, lead, zinc, gold and barite mineralisation is derived from submarine volcanic exhalations associated with the felsic volcanic activity. The geology and mineral assemblage are consistent with a distal facies of a volcanic-hosted base metals sulphide deposit (VHMS).																		
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> - o easting and northing of the drill hole collar - o elevation or RL (Reduced Level – - o elevation above sea level in metres) of the drill hole collar - o dip and azimuth of the hole - o down hole length and interception depth - o hole length. <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	N/A no drilling undertaken																		
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques,</i>	Not Applicable																		

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	maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	Not Applicable
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Figure 4 and Tables 1 have been presented within the announcement outlining locations of rock chip samples sites.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Not Applicable

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Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Metallurgical, groundwater, and geotechnical studies have not commenced as part of the assessment of the project.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	RAB or RC drilling programme will be implemented during the next quarter.