

12th February 2024

ASX Release

OUTSTANDING SILVER GRADES UNCOVERED AT SUGARLOAF HILL PROSPECT NEAR THE KEMPFIELD POLYMETALLIC DEPOSIT

Extensive high-grade mineralisation hosted within barite/volcanic lithologies –remains open in a NE direction

HIGHLIGHTS

- Extensive silver, lead and zinc mineralisation confirmed by a rock chip reconnaissance program over the Sugarloaf Hill Prospect within the Kempfield Project in NSW.
- **High-grade silver assays up to 98.1 g/t Ag, 0.68% Pb and 0.35% Zn** received, including highlights of:
 - **98.1 g/t Ag, 0.11% Pb** in 3000076
 - **43.3 g/t Ag** in 3000074
 - **28.8 g/t Ag** in 3000072
 - **7 g/t Ag, 0.68% Pb & 0.35% Zn** in 3000058
- The Sugarloaf Hill Prospect is located 480m south-east from main Kempfield Deposit (known as Lodes 100 and 200) within a **mineralised 580m x 200m zone – this area remains open to the NE.**
- The Sugarloaf Hill Prospect zone is potentially a distal extension of the Kempfield Polymetallic Deposit which has been offset by east-west faulting.
- VTEM (Electromagnetic Anomaly) remains completely untested by drilling within the baritic lithology – potentially represents sulphide mineralisation at depth.

Argent Minerals Limited (ASX: ARD) (“Argent” or “the Company”) is pleased to announce assay results from a recent rock chip sampling programme which provides further confirmation of outcropping silver-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:

“We are delighted to have further high-grade silver results associated with strongly anomalous lead-zinc assays from the rock chip sampling reconnaissance program at Sugarloaf Hill Prospect area. The high-grade silver rock chips are hosted within extensive baritic rocks over the Sugarloaf Hill area which lies approximately 480m south-east from the current Kempfield Deposit”.

“The main mineralisation over the Kempfield Deposit is hosted in stratiform barite-rich horizons similar to the geology over Sugarloaf Hill Prospect area. The Ag-Pb-Zn mineralisation now extends over 580m in length by 200m in width based on the 2024 geochemical assay results. To date, the silver grades have been the highest received over the Kempfield Project outside the current resource area.”

Sugarloaf Hill Prospect Area

Argent Minerals recently commenced a geochemical reconnaissance program (see ASX announcement: 22nd January 2024) to test the Sugarloaf Hill Zone as a possible extension to the Kempfield resource based on extensive mapped outcropping barite. The Kempfield Deposit has been classified as a Volcanogenic Massive

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Sulphide (VMS) with the style of mineralisation comprised of stratiform barite-rich horizons hosting silver, lead, zinc, +/- gold.

Very little historic and modern-day exploration has been conducted over the Sugarloaf Hill area. The only historical workings comprise of a prospecting shaft and an adit. The barite rocks are hosted within the Kangaloolah Volcanics unit which are mainly composed of barite bearing quartz-sericite rock with barite veins/crystals. The highest-grade silver occurs within dense barite with weathered sulphide casts to weakly ferruginous bleached sandstone. The silver assays range from **3.77 g/t Ag to 98.1 g/t Ag**.

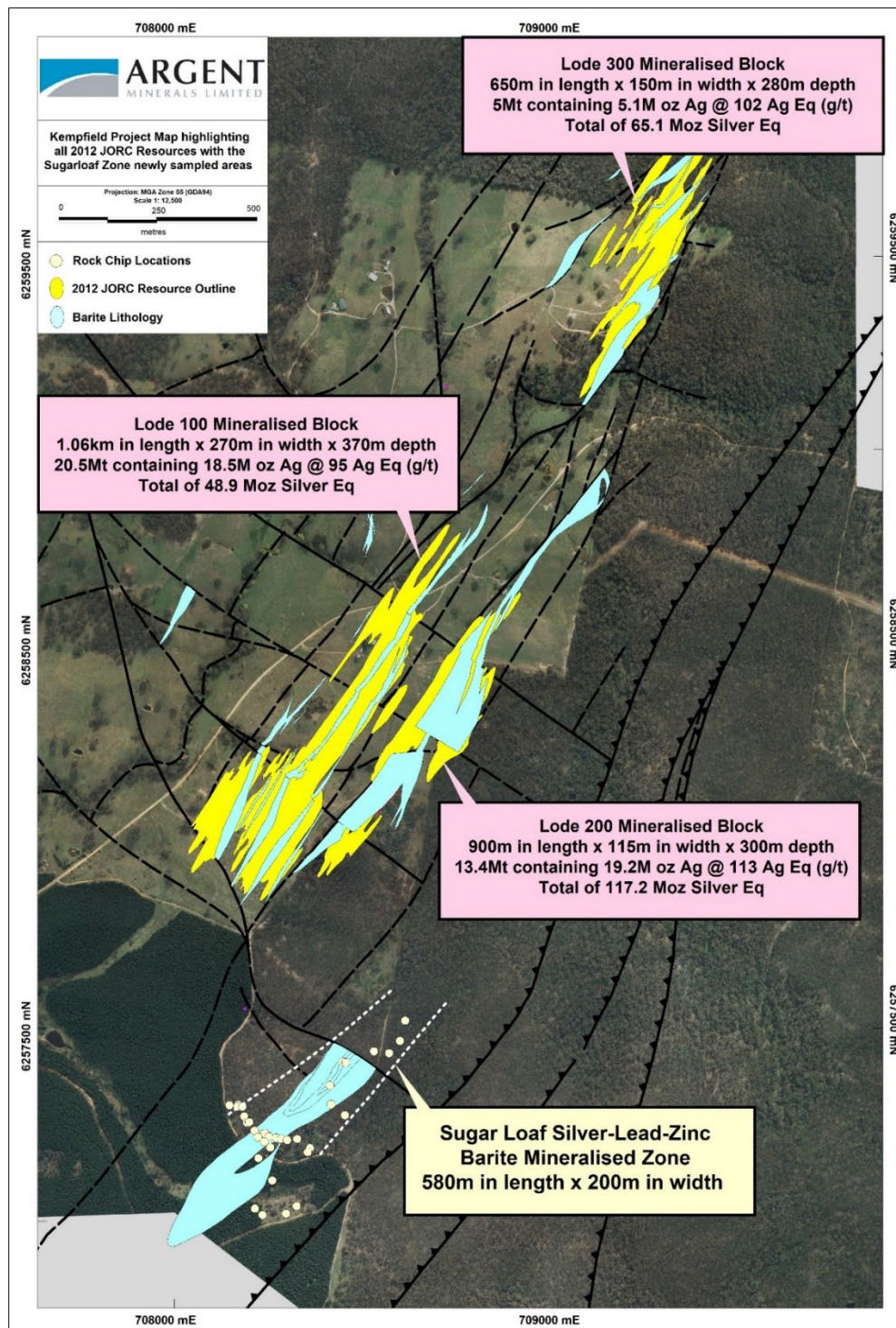


Figure 1 – Sugar Loaf Prospect Location Map showing newly defined area outside known Mineral Resource Area

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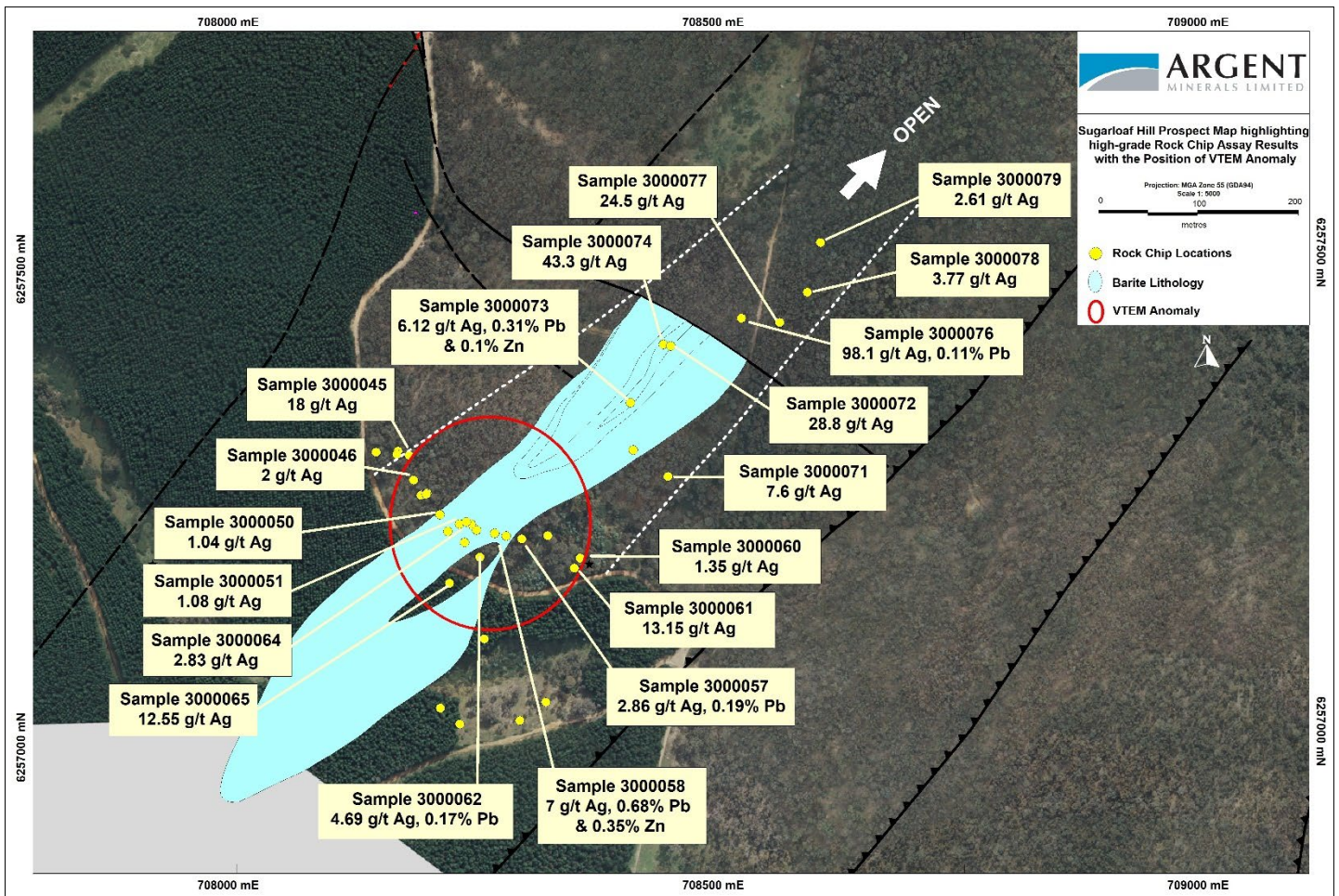


Figure 2 – Sugarloaf Prospect Location summary map highlighting high-grade rock chip results

TABLE 1- Rock Chip Assay Results – Sugar Loaf Prospect

Prospect	Sample No	Easting (GDA94)	Northing (GDA94)	Ag g/t	Pb ppm	Sb ppm	Zn ppm	Ba ppm	Lithological Description
Sugarloaf Hill	3000042	708143	6257300	0.12	35.4	1.29	209	1190	Weakly ferruginous altered sandstone with possible sulphide casts
Sugarloaf Hill	3000043	708166	6257301	0.46	5.6	0.86	3	80	Bucky quartz
Sugarloaf Hill	3000044	708165	6257298	0.16	7.9	1.41	248	1440	Ferruginous quartz veins in sandstone strike 005
Sugarloaf Hill	3000045	708177	6257297	18	230	7.51	24	740	Bucky quartz with minor wall rock
Sugarloaf Hill	3000046	708182	6257271	2	206	5.60	205	8500	Ferruginous siltstone with sulphide casts
Sugarloaf Hill	3000047	708190	6257255	0.56	68.4	1.71	372	4750	Foliated altered sandstone with sulphide casts
Sugarloaf Hill	3000048	708196	6257257	1.48	17.9	0.97	4	130	Thick rusty quartz vein
Sugarloaf Hill	3000049	708195	6257257	0.72	49.5	1.42	329	6470	Sandstone with minor sulphide casts
Sugarloaf Hill	3000050	708209	6257235	1.04	319	44.3	76	3740	Sandstone with minor sulphide casts
Sugarloaf Hill	3000051	708230	6257225	1.08	113.5	9.96	86	3750	Weakly Baritic sandstone
Sugarloaf Hill	3000052	708241	6257225	0.17	2447	2.10	269	5150	Altered sandstone with sulphide casts
Sugarloaf Hill	3000053	708236	6257227	0.86	2557	5.61	242	2160	Baritic ferruginous siltstone
Sugarloaf Hill	3000054	708247	6257219	2.29	1285	3.91	205	3300	Baritic ferruginous siltstone
Sugarloaf Hill	3000055	708266	6257215	0.37	1420	5.18	172	2070	Baritic vein with sulphide casts
Sugarloaf Hill	3000056	708277	6257213	0.91	194.5	1.79	30	2720	Weakly baritic/ferruginous sandstone
Sugarloaf Hill	3000057	708294	6257210	2.86	1955	6.81	474	3,200	Bleached ferruginous siltstone with sulphide casts

Prospect	Sample No	Easting (GDA94)	Northing (GDA94)	Ag g/t	Pb ppm	Sb ppm	Zn ppm	Ba ppm	Lithological Description
Sugarloaf Hill	3000058	708294	6257210	7	6800	30.7	3560	>10000	Gossanous siltstone, very heavy
Sugarloaf Hill	3000059	708320	6257213	0.93	477	30.3	93	5550	Bleached siltstone with sulphide casts
Sugarloaf Hill	3000060	708354	6257189	1.35	612	14.65	35	2,510	Ferruginous siltstone with weak baritic veining
Sugarloaf Hill	3000061	708348	6257179	13.15	108.5	16.15	62	>10000	Ferruginous baritic rock pile
Sugarloaf Hill	3000062	708250	6257191	4.69	1725	26.70	298	4900	Heavy baritic sandstone
Sugarloaf Hill	3000063	708235	6257206	0.28	161.5	2.35	209	2540	Weakly ferruginous and baritic siltstone with minor sulphide casts
Sugarloaf Hill	3000064	708217	6257217	2.83	874	6.40	233	2250	Weakly ferruginous/baritic pebbly sandstone/siltstone
Sugarloaf Hill	3000065	708219	6257163	12.55	882	10.50	213	1850	Weakly ferruginous bleached sandstone
Sugarloaf Hill	3000066	708255	6257105	0.19	106	2.45	228	5030	Weakly ferruginous bleached sandstone
Sugarloaf Hill	3000067	708319	6257039	0.05	30.7	2.29	130	>10000	Ferruginous quartz vein in quartzite
Sugarloaf Hill	3000068	708292	6257020	0.04	17.8	1.47	9	1400	Ferruginous quartz vein in quartzite
Sugarloaf Hill	3000069	708230	6257016	0.49	96	6.99	476	5440	Minor ferruginous quartz veins in quartzite/micro granite
Sugarloaf Hill	3000070	708210	6257033	0.03	13.2	2.66	101	740	Small quartz veins in quartzite
Sugarloaf Hill	3000071	708444	6257275	7.6	201	85.2	54	4280	Baritic schist with sulphide casts
Sugarloaf Hill	3000072	708409	6257303	28.8	215	55.4	82	6020	Massive barite outcrop
Sugarloaf Hill	3000073	708406	6257352	6.12	3160	31.1	1030	6480	Quartz in foliated siltstone
Sugarloaf Hill	3000074	708440	6257413	43.3	632	45.7	111	1170	Barite float
Sugarloaf Hill	3000075	708447	6257411	2.02	181.5	85.5	119	1630	Barite with sulphide casts
Sugarloaf Hill	3000076	708520	6257440	98.1	1165	159	89	860	Barite with sulphide casts
Sugarloaf Hill	3000077	708559	6257436	24.5	144	15.05	29	2370	Float siliceous with sulphide casts
Sugarloaf Hill	3000078	708588	6257467	3.77	404	34.7	89	2200	Bleached siltstone with sulphide casts
Sugarloaf Hill	3000079	708602	6257519	2.61	335	10.95	15	3120	Quartz micaceous

Future Activity

Argent will commence further reconnaissance geochemical sampling over the Sugarloaf Hill Prospect between late February and March 2024 with a view to delineate drill targets based on the surface geochemistry.

A further 185 rock-chip geochemical samples have been collected during the Kempfield reconnaissance program with assays pending. The results will be released once received.

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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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.

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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*
 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*

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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, 1,038km² in Western Australia and 104km² in Tasmania, totalling 2,876 km² within 3 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 east 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>	38 rock chip samples were collected in during the reconnaissance field trip over the Sugarloaf Hill 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. The rock chip samples collected with the weight varying from 2 kg to 3 kg based on various outcrops. ALS used industry standard method using ME-MS61r 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) + REE assay 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 50 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 2.

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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 copper 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, Trunkey 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="715 255 879 302">Company</th><th data-bbox="879 255 1070 302">Period</th><th data-bbox="1070 255 1501 302">Exploration activities</th></tr> <tr> <td data-bbox="715 322 879 436">Argent Minerals</td><td data-bbox="879 322 1070 436">2007-current</td><td data-bbox="1070 322 1501 436">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="715 436 879 499">Golden Cross</td><td data-bbox="879 436 1070 499">1996-2007</td><td data-bbox="1070 436 1501 499">Drilling and high resolution airborne magnetic survey</td></tr> <tr> <td data-bbox="715 499 879 530">Jones Mining</td><td data-bbox="879 499 1070 530">1982-1995</td><td data-bbox="1070 499 1501 530">Drilling</td></tr> <tr> <td data-bbox="715 530 879 593">Shell</td><td data-bbox="879 530 1070 593">1979-1982</td><td data-bbox="1070 530 1501 593">Drilling, ground EM survey, dipole-dipole IP survey, and soil sampling</td></tr> <tr> <td data-bbox="715 593 879 629">Inco</td><td data-bbox="879 593 1070 629">1972-1974</td><td data-bbox="1070 593 1501 629">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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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> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ 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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Criteria	JORC Code explanation	Commentary
	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 1 & 2 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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Criteria	JORC Code explanation	Commentary
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>	Further ground reconnaissance mapping and rock chip sampling programme will be implemented.