ASX Code: ARD

14 September 2022 **ASX Release**

MAIDEN JORC RESOURCE OVER MT DUDLEY PROSPECT

Drilling Program is currently being designed to increase the current JORC Resource – Targeting Northern Zone and Main Central Mineralised Zone

HIGHLIGHTS

- Independent Maiden JORC 2012 Inferred Mineral Resource for the Mt Dudley Deposit has yielded **882,636t @ 1.03 g/t Au** containing **29,238 oz Gold**.
- Project is situated within the world class province of the Lachlan Fold Belt in NSW.
- Mt Dudley Gold Deposit current mineralised model has a strike length over 630m by 30m in width and extending down 95 vertical metres with mineralisation remaining open to the north and at depth.
- Multiple 5-6m thick gold lodes form a package of up to 30m thickness which dips at 65° towards the west. The mineralization is not closed off at depth.
- The gold mineralisation is closely associated with intense altered silicified felsic volcanoclastics within quartz veining and disseminated sulphides.
- Mineralisation envelopes of gold vary from 1m up to 13m true thickness with the gold mineralisation striking in north-south direction.
- Significant gold intersections include:

  Drillhole MD1: **20m @ 1.47 g/t Au from 39m**
  Drillhole MD9: **6m @ 2.96 g/t Au from 41m**
  Drillhole AMD01: **12m @ 2.25 g/t Au from 16m**
  Drillhole AMD05: **8m @ 1.46 g/t Au from 18m**
  Drillhole AMD13: **10m @ 1.05 g/t Au from 36m**

- Follow-up extensional resource drilling is required in the north and south portion of the main gold mineralisation zone to increase the current resource tonnage and grade.
- Currently, four (4) soil gold geochemical anomalies remain untested to the east of the current resource area which may potentially yield undiscovered mineralised gold-quartz lodes.

Argent Minerals Limited (ASX: ARD) ("**Argent**" or "**the Company**") is pleased to announce a maiden JORC 2012 Resource at its Mt Dudley Gold Prospect ("**Mt Dudley Prospect**") within the Company's Mt Dudley Gold Project on the eastern Lachlan Fold Belt, NSW.

Argent Minerals Limited Managing Director Mr Kastellorizos commented:

"We are pleased to have completed Argents' first maiden JORC Resource over the Mt Dudley Gold Prospect. Our technical team believe the deposit has potential for more resource growth along the northern/southern portion proximal the old historical mine area as this highly prospective zone remains completely untested by drilling".

"Based on review of current Total Magnetic Image, we have determined the strong magnetic structure might have a correlation with the gold mineralisation over the Mt Dudley Deposit. This structure hosts the Mt Dudley, Golden Wattle Mine to all the way down the southern boundary of the tenement where Mountain Run Mine is located. This mineralisation extends over 5.4km strike

length with 95% of the total length remaining completely untested with excellent potential to delineate further gold mineralisation".

Mineral Resource Estimate

The Resource has been independently estimated by Odessa Resources Pty Ltd (Perth). The estimate has been produced by using Leapfrog Edge software to produce wireframes of the various mineralised lode systems and block grade estimation using an ordinary kriging interpolation. Top cuts were applied to individual lodes as necessary to limit the effect of high-grade outliers.

The Resource has been classified as a global Inferred based on drill results. The future infill drilling will support further increase in the resource classification.

The database includes both historic and recent drilling completed in Plutonic and Argent respectively totalling 1,928m in 26 angled reverse circulation drill holes:

- 12 RC reverse circulation holes by Plutonic in 1994/1995 (MD Series)
- 14 RC reverse circulation holes by Argent Minerals (AMD Series)
- 910 drill assay results

Two holes were excluded from the resource estimate:

MD-03 hole is located about 300 south of the main body of drilling
MD-06 hole is located about 450 west of the main body of drilling

Geological models of the footwall and hanging wall Box Ridge Volcanics were created to aid the interpretation of the mineralised domains.

Resource constraints were interpreted using a nominal 0.30 g/t Au lower cut off. Two separate stacked south-west dipping envelopes were created (Refer to Global Mineral Resource Estimates - Table 1 and 3D Image highlighting mineralised Lodes Figure 1). The Mt Dudley estimate is reported above a cut off 0.50 g/t Au as a global resource that is not constrained by an optimised pit shell.

Table 1 - Mt Dudley Global Mineral Resource Estimate

	Classification	Volume (m3)	Tonnage	*Average Grade* g/t Au	*Contained Metal* oz Au
Total	**Inferred**	**333,070**	**882,636**	**1.03**	**29,238**

About the Mt Dudley Prospect Area

The Mt Dudley Exploration Licence (EL) 5748 is located approximately 5 km northwest of the township of Trunkey, near Blayney in New South Wales. The Exploration Licence 5748 is 100% owned and operated by Argent Pty Ltd a wholly owned subsidiary of Argent Minerals Limited. Access can be gained along the sealed Bathurst-Abercrombie Road, thence along the gravelled Colo Road

The project area covers three main historic workings which includes the Mt Dudley Mine, Scabben Flat workings, Golden Wattle workings and also a number of unnamed small pits.

The Mount Dudley mine was discovered in 1913 by McKellar and party, sold to Kirkman and party in approximately 1916 and thence to the Mount Dudley Mining Co (1917) who worked the mine until 1922. Recorded production was 2,268 ounces Au (70.54 kilograms) from 2,800 tons (2,845 tonnes) at average grade 24.8 g/t. Selective mining appears to have been practised as approximately 1,300 tonnes of vein material was raised but not treated and approximately 9,000 tonnes of vein/wallrock in the dump has not been treated. The mine was "put in order" for inspection during 1941 but no production is recorded at that time. The Scabben Flat workings were discovered prior to Department of Mineral Resources records (pre-1873) but were worked between 1893 and 1894 and from 1916-1917 for recorded production of 42 ounces Au (12.91 kilograms) from 388 tons (394 tonnes).

Geological Model

Gold mineralisation is developed over a north oriented strike length of 630m. Multiple 5-6m thick lodes form a package of up to 30m thickness that dips at 65° towards the west. The resource is modelled to depth of 95m from surface. However, the mineralization is not closed off at depth with the gold mineralised vein dipping 40° west at surface. Historical references indicate that the vein steepens to dip 55° west at depth. Collapsed stopes indicate that the vein was mined over a strike length of 75m with most of the production coming from the upper most 15m of the mine.

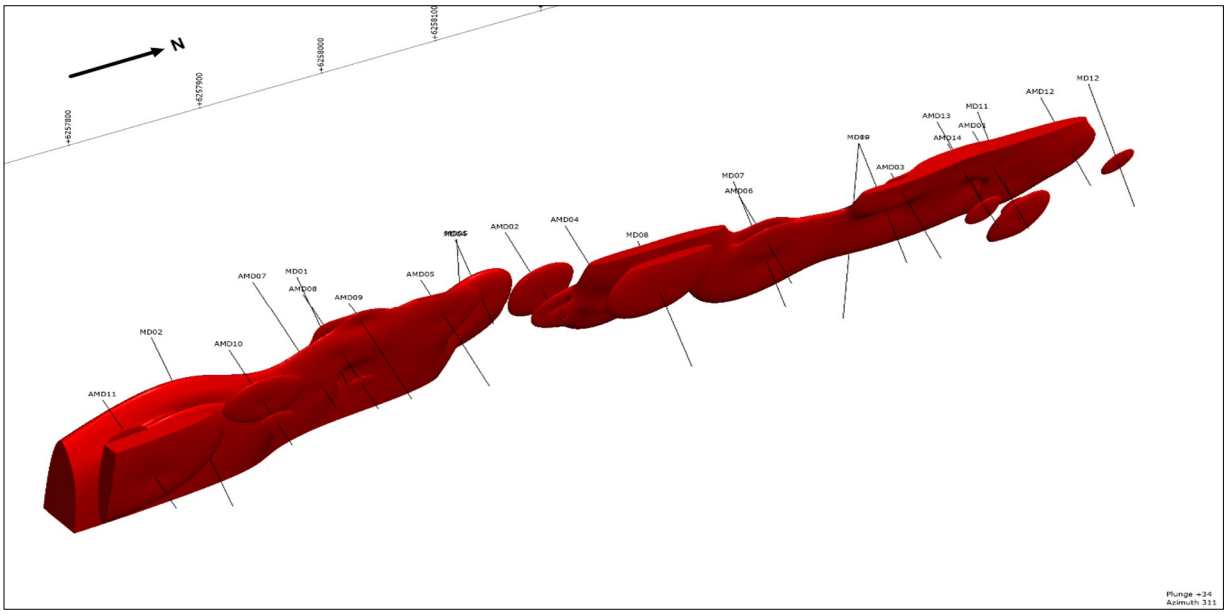

Figure 1 - Oblique view showing drillhole locations intersecting the gold mineralisation

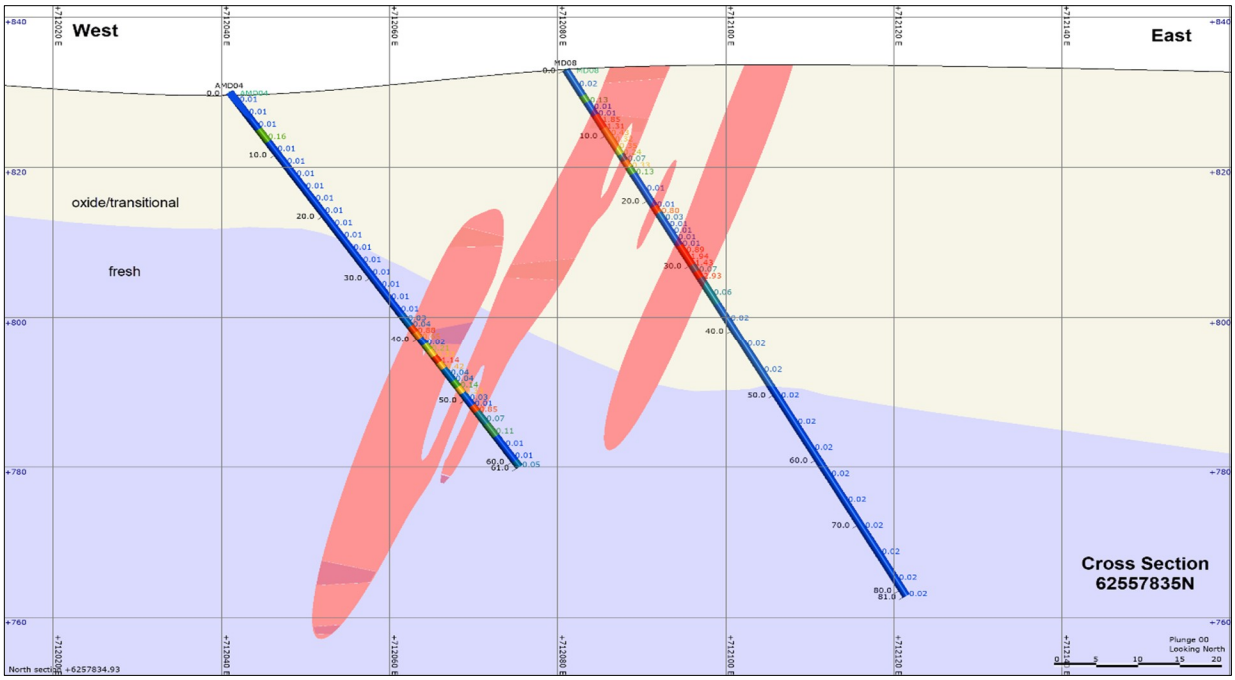

Figure 2 - Mt Dudley– typical cross section

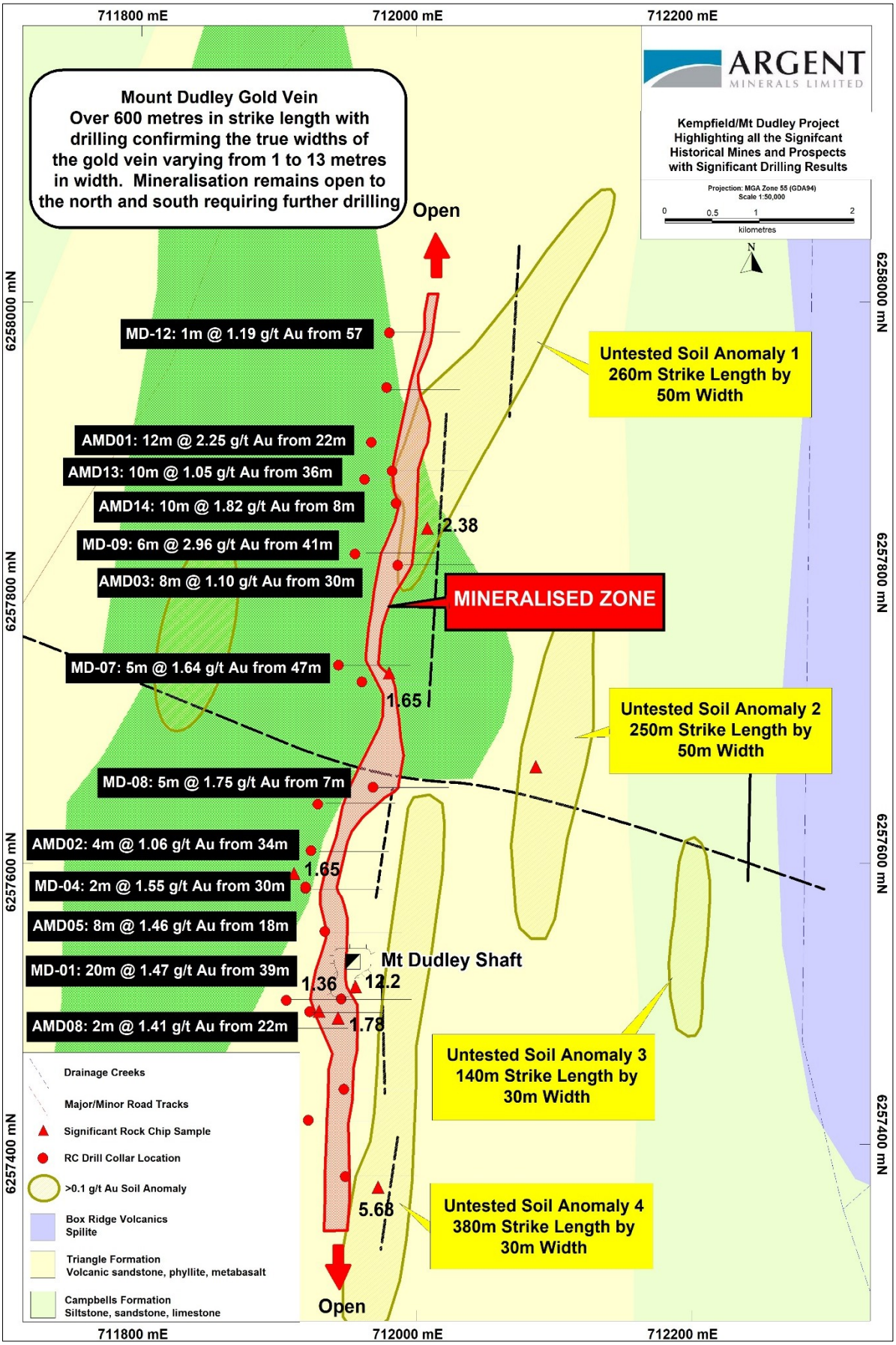

Figure 3 - Drill Plan highlighting all Historic and Current Drillholes with significant Gold Intercepts

Table 2 - Significant Intercepts
(0.5g/t Au lower cut off, max 3m internal dilution, 3m minimum interval)

Hole ID	From (m)	To (m)	Interval (m)	Grade (g/t Au)	True Width (m)
AMD01	17	27	**10**	**2.12**	**8.0**
AMD03	6	14	8	0.89	6.4
AMD04	38	44	6	0.54	4.8
AMD05	18	25	**7**	**1.21**	**5.6**
AMD13	38	44	**6**	**1.34**	**4.8**
AMD14	8	20	**12**	**1.62**	**9.6**
MD-01	39	54	**15**	**1.74**	**11.5**
MD-02	40	47	7	0.86	5.3
MD-02	50	57	**7**	**1.21**	**5.3**
MD-04	30	36	6	0.83	4.6
MD-05	51	60	**9**	**1.36**	**3.1**
MD-07	47	52	**5**	**1.64**	**3.8**
MD-08	27	32	**5**	**1.45**	**3.8**
MD-09	41	48	**7**	**2.63**	**5.3**
MD-11	42	47	**5**	**1.73**	**3.8**
MD-11	65	70	5	0.73	3.8

Table 3 - Drillhole Database

Hole ID	Hole Type	Easting GDA94	Northing GDA 94	Elevation	Depth	AMG-Azim	Dip
AMD01	RC	712095	6258063	833	72	80	-55
AMD02	RC	712036	6257793	836	61	80	-55
AMD03	RC	712099	6257996	828	61	80	-55
AMD04	RC	712041	6257826	830	61	80	-55
AMD05	RC	712046	6257735	832	70	80	-55
AMD06	RC	712073	6257913	831	61	80	-55
AMD07	RC	712009	6257668	841	82	80	-55
AMD08	RC	712035	6257678	841	73	80	-55
AMD09	RC	712058	6257687	843	61	80	-55
AMD10	RC	712060	6257623	842	58	80	-55
AMD11	RC	712061	6257561	840	64	80	-55
AMD12	RC	712091	6258123	836	67	80	-55
AMD13	RC	712075	6258057	834	79	80	-55
AMD14	RC	712098	6258040	833	52	80	-55
MD-01	RC	712018	6257686	841	68	90	-60
MD-02	RC	712034	6257601	846	98	90	-60
MD-03*	RC	711913	6257295	810	81	90	-60
MD-04	RC	712032	6257766	840	54	90	-60
MD-05	RC	712032	6257767	840	63	90	-90
MD-06*	RC	711561	6257694	820	87	90	-60
MD-07	RC	712056	6257925	830	85	90	-60
MD-08	RC	712081	6257838	833	81	90	-60
MD-09	RC	712068	6258004	834	83	90	-60
MD-10	RC	712068	6258004	834	138	90	-90
MD-11	RC	712080	6258084	834	78	90	-60
MD-12	RC	712093	6258162	834	90	90	-60
Total					**1,928**		

Two holes were excluded from the resource estimate:

MD03* hole is located about 300 south of the main body of drilling
MD06* hole is located about 450 west of the main body of drilling

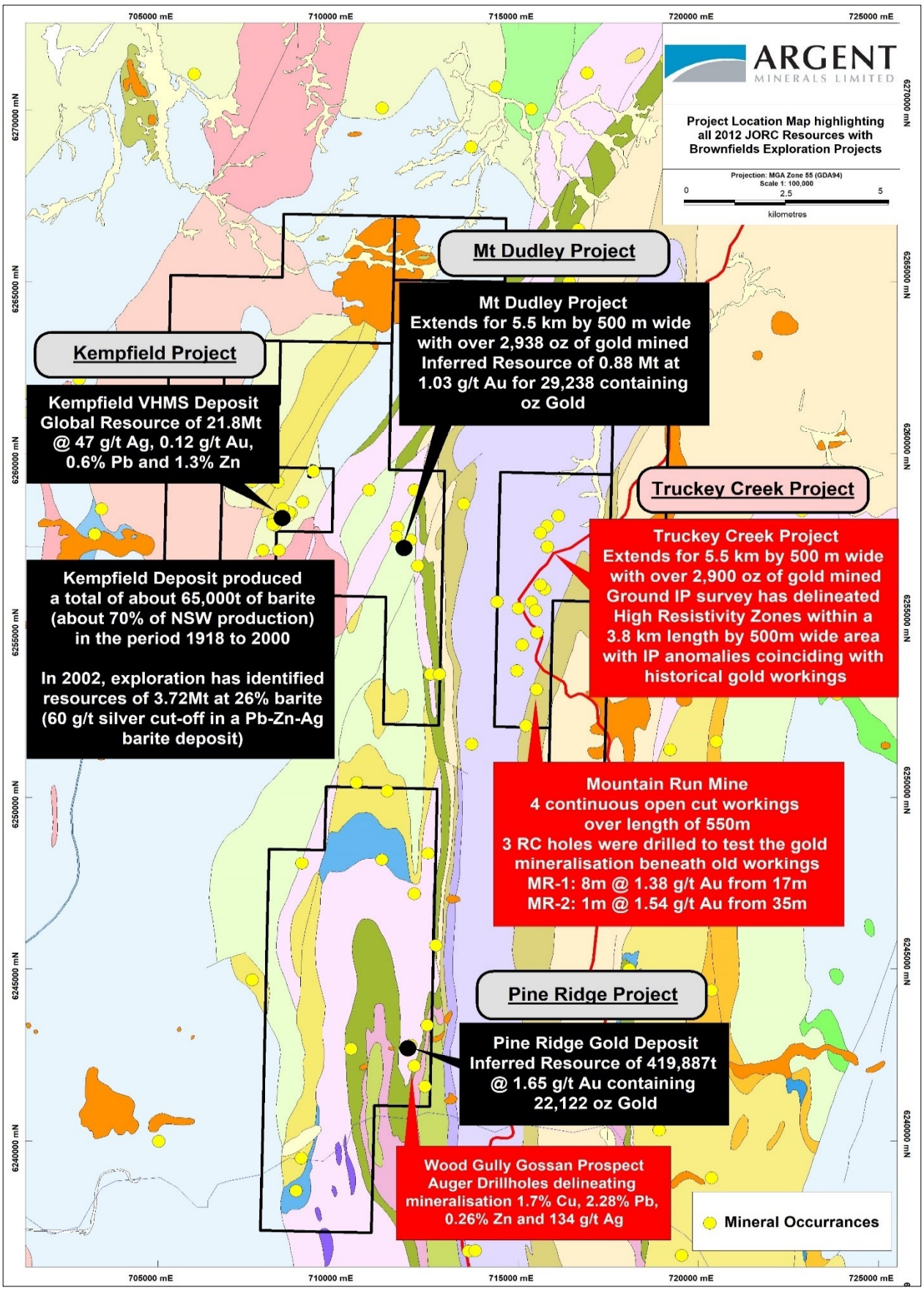

Figure 4 – Argent Minerals Ltd Kempfield Projects with highlighting the current JORC Resource with the other more advanced Project areas

Geology and Geological Interpretation:

The Mt Dudley Gold Project covers a part of the Hill End Synclinorial Zone underlain by slates and greywackes of the Ordovician Abercrombie Beds, and slates, siltstones, volcanics and volcaniclastics correlated with the Silurian Kangaloola Volcanics. The deposit is considered to be of Orogenic gold - quartz vein hosted gold type placing it with the Hill End, Hargraves, Trunkey Creek and Mt Dudley group of deposits. The deposit model is consistent with Slate Belt Gold Type Deposits similar to Tuena and Hill End in NSW.

The lithological succession is diagnostic of a deep-water depositional environment, characterised by terrigenous turbidite greywacke and mudstones intercalated with felsic volcanics. The structural fabric is dominated by north-south trending folds and associated slaty cleavage in less competent lithologies. The regional chlorite-biotite greenschist metamorphism is symmetrically zoned through the area, possibly representing high axial heat flow. Carboniferous I-Type granites have intruded the sequence, especially around the Bathurst area.

The Mt Dudley deposit is hosted within the rift sequence Late Silurian Box Ridge Volcanics and Campbell Formation sediments. Mt Dudley Gold Deposit current mineralised model has a strike length over 630m by 30m in width and extending down 95 vertical metres with mineralisation remaining open to the north and at depth. Multiple 5-6m thick gold lodes form a package of up to 30m thickness which dips at 65^{o} towards the west.

Drilling intersected a north-south striking mineralised quartz vein zone dipping at 60° to the west. The vein varies from 5.2 to 7.8m true thickness, however, significant gold grades are found associated with narrow zones of grey quartz carrying trace to 5% and rarely to 15% pyrite and arsenopyrite, within the vein zone. The vein zone has been intersected over significant widths along a strike length of 240m. Drill hole MD-7, the northern most drill hole, intersected the vein over a true width of 7.8m, indicating that the vein is both well developed and open to the north.

The hanging wall consists of sequence consists of phyllites, arenites and a thick andesitic tuff unit which appear to strike NNE and dip at 80° E to vertical, which have been truncated at the vein contact. The foot wall sequence consists of quartzose, or feldspathic arenites which strike N-S parallel to the strike of the vein. The dip of the foot wall sequence appears to be near vertical. The historic workings at Mount Dudley mine occur where the hanging wall units an arenite, raising the possibility that lithological controls may influence the development of high-grade mineralisation. The potential for extensions of mineralisation north along strike, should be tested by further drilling. Additional drilling both up and down dip of known mineralisation should be undertaken to further test for high grade gold mineralisation. Gold mineralisation is associated with strongly sheared volcaniclastics and strong quartz-carbonate-sericite-pyrite alteration. The gold mineralization is essentially vertical trends roughly N-S over a strike distance of 200m. The mineralisation comprises zones of highly volcanic andesites up to 75m wide that contained gold bearing quartz veins.

Sampling and Sub-Sampling Techniques

Samples were approximately 1.5kg to 2kg subsamples over 1m sample intervals for the RC drilling. Samples were cone split when dry or as speared subsamples when wet, over 1m intervals. The splitter and cyclone were cleaned and levelled at the beginning of every hole and cleaned in regular intervals during drilling. The 1994 drill samples intervals were prepared, crushed, pulverised and assayed for Au (PM209 Method), As, Ag, Cu, Pb, and Zn by AAS in Orange NSW (by G001 method). For any composite sample reporting greater than 0.20 g/t Au, the original samples used to prepare the composite were crushed, pulverised and assayed for gold by fire assay.

Drilling Techniques

The Maiden Mt Dudley Mineral Resource was modelled using reverse circulation (RC) drilling. The drilling database contains 26 RC holes totalling 1,928m with downhole depths of ranging from 52m to 138m. RC drilling was conducted using a 4’ inch face-sampling hammer bit and truck mounted Booster and track mounted Auxiliary unit.

Classification Criteria

The Mineral Resource is classified as an Inferred Mineral Resource based on data quality, sample spacing, and geological and grade continuity. The majority of the Inferred Mineral Resource has been defined with an approximate but irregular drill hole spacing of 20m by 50m. Extrapolation of up to 80m down dip was included where the mineralisation remained open and untested.

Sample Analysis Method

The 1994 drill samples intervals were prepared, crushed, pulverised and assayed for Au (PM209 Method), As, Ag, Cu, Pb, and Zn by AAS in Orange NSW. For any composite sample reporting greater than 0.20 g/t Au, the original samples used to prepare the composite were crushed, pulverised and assayed for gold by fire assay. Blanks, standards and duplicates were inserted into the sample sequence at regular intervals. The 2009 drill samples intervals were prepared, crushed, pulverised and assayed for Au (AA25 Method), As, Ag, Bi, Cd, Cu, Pb, Fe% Zn, Mn, S%, Sb by AAS in Orange NSW (by ME-ICP41 method).

Estimation Methodology

The estimate has been produced by using Leapfrog Edge software to produce wireframes of the various mineralised lode systems and block grade estimation using an ordinary kriging interpolation. Top cuts were applied to individual lodes as necessary to limit the effect of high-grade outliers. Within the Mineral Resource area, the deposit mineralisation was constrained by wireframes constructed using a 0.25g/t Au cut-off grade. The geological constraints on the resource wireframes is based on a nominal 0.25g/t Au lower cut off on the basis of a clear inflection point on the log probability plot of the 1m composites. The wireframes were applied as hard boundaries in the estimate.

Cut-off grade

The resource is reported at a lower cut off of 0.50g/t Au which is considered to be an appropriate cut off given the anticipated open pit mining methods and straight forward carbon in leach (CIL or carbon in pulp (CIP) extraction process when considered with the current gold price.

Mining and Metallurgical Methods and Parameters

Both mining and processing studies have yet to be carried out. However, given that the resource extends from surface it is most likely that open pit mining methods will be utilised. As most of the resource is located in the oxidized zone it is anticipate that a standard CIL/CIP processing route will be followed.

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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About Argent Minerals Ltd

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. A key goal of the Company is to become a leading Australian polymetallic producer, mining 1.5 million tonnes per annum with a mine life of the order of 20 years. The Company's project assets are situated in the Lachlan Orogen in New South Wales, Australia, a richly mineralised geological terrane extending from northern NSW and Tasmania. Argent Minerals' three projects, in each of which the Company owns a controlling interest, is strategically positioned within a compelling neighbourhood that is home to Australia's first discovery of gold, and today hosts world class deposits including one of the largest underground copper-gold mines in the southern hemisphere, Newcrest's Cadia Valley Operation.

Argent encourages all current investors to go paperless by registering their details with the designated registry service provider, Automic Group.

Competent Persons Statement

The information in this report / ASX release that relates to Exploration Results, Exploration Targets and Mineral Resources is based on information compiled and reviewed by Mr. Alfred Gillman, Director of independent consulting firm, Odessa Resource Pty Ltd. Mr. Gillman, a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy (the AusIMM) and has 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, Exploration Targets and Mineral Resources. Mr Gillman is a full-time employee of Odessa Resource Pty Ltd, who specialises in mineral resource estimation, evaluation, and exploration. Neither Mr Gillam nor Odessa Resource Pty Ltd holds any interest in Argent Minerals Limited, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr Gillman consents to the inclusion in this report / ASX release of the matters based on information in the form and context in which it appears. Additionally, Mr Gillman confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

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

David, V. 2014. Joint annual report on the Licences 5748, 5645, 7134, 7785, 7968 & PLLs (517; 519; 727 and 728), Kempfield, NSW. Argent Minerals Limited. Unpublished Company Report.

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Tomlinson K, 1992, Annual exploration report for period ending 26 November 1992 over EL4131

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Appendix A

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	*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.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *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.*	12 RC reverse circulation holes by Plutonic was completed 1994/1995 (MD Series) and another 14 RC reverse circulation h by Argent Minerals (AMD Series) in 2009, totalling 1,928m in 26 angled reverse circulation drill holes over the Mt Du Prospect. A total of 910 drill assay results were collected. Drilling cited in this report was completed by BG Drilling, NSW. Reverse Circulation (RC) drillholes were sampled based on one metre intervals from the start to end of each drillhole. RC drill chips were collected from the cyclone which fed directly into pre-numbered calico bags. Sample weights averaged between 1.5kg and 2kg. The splitter and cyclone were cleaned and levelled at the beginning of every hole and cleaned in regular intervals during drilling. The 1994 drill samples intervals were prepared, crushed, pulverised and assayed for Au (PM209 Method), As, Ag, Cu, Pb, and Zn by AAS in Orange NSW (by G001 method). For any composite sample reporting greater than 0.20 g/t Au, the original samples used to prepare the composite were crushed, pulverised and assayed for gold by fire assay. Blanks, standards and duplicates were inserted into the sample sequence at regular intervals. The 2009 drill samples intervals were prepared, crushed, pulverised and assayed for Au (AA25 Method), As, Ag, Bi, Cd, Cu, Pb, Fe% Zn, Mn, S%, Sb by AAS in Orange NSW (by ME-ICP41 method).
Drilling techniques	*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).*	RC drilling was conducted using a 4' inch face-sampling hammer bit and truck mounted Booster and track mounted Auxiliary unit.
Drill sample recovery	*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.*	High air capacity ensured total and dry recovery. All bulk sample bags were visually assessed for volume consistency, moisture and contamination. Drilling meterage was assessed and routinely checked for correct sample depths every 6m. RC samples were collected at 1m intervals. Drill sampling is considered to be representative of the formations intersected of industry standard. Drilling techniques and drill sampling are considered to be of industry standard.

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Criteria	JORC Code explanation	Commentary
	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.	Along with periodic visual checks, the cone splitter and cyclone were cleaned at the beginning of every hole and between rod changes. Drillers were encouraged to maximise core recovery by applying good drilling practices such as shorter runs during poor ground conditions. Holes were blown out where water entered the rod changes allowing samples to be collected dry. No relationship is evident between sample recovery and grade. Due to the generally standard drilling conditions around sample intervals (dry) the geologist believes the RC drill chip samples are representative, some bias would occur in the advent of poor sample recovery which was logged. Information as to whether the sample is either wet (poor return) or contaminated is recorded in the comprehensive drill logs.
Logging	*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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	RC drill chips were wet sieved and geologically logged on one metre intervals at the rig by the geologist. The log was made to standard logging descriptive sheets and transferred into excel spreadsheets and MS Access Masterfile. All intervals logged for RC drilling completed during drill program with a washed representative sample placed into chip trays. Logging was qualitative in nature. Geological logging is considered to have been logged to a level of detail appropriate to support Mineral Resource Estimates.
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.*	Dry RC drill cuttings passed through a cone splitter. Each sequential 1 metre interval was then collected directly into a bulk plastic bag and a 2kg calcio sample bag. The calico was submitted to the laboratory. Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratory AAS in Orange NSW; i.e., Oven drying, jaw crushing and pulverising so that 95% passing - 75 µm. Blanks, standards and duplicates were inserted into the sample sequence at regular intervals at a 1:10 ratio. The sampling method described above ensured representivity of the in-situ material. The sample sizes are considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the*	The sample sizes are considered appropriate to the grain size of the material being sampled.

Criteria	JORC Code explanation	Commentary
	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.*	Samples were assayed using ICP-MS for: As, Ag, Bi, Cd, Cu, Pb, Fe, Zn, Mn, S%, Sb. Samples over detection limit were re-assayed using four acid digests with ME-ICP41 finish. Au was quantified using a 25g charge with fire assay ICP finish. Any over-limit samples will be assayed via dilution method No Susceptibility and Conductivity Meter was used to measure the magnetic susceptibility of each metre. The sample sizes are considered appropriate to the grain size of the material being sampled. Samples were assayed for Au and Au repeat. Assays laboratory sheets have been inspected along with QAQC in the form of numerous repeat Au assays are well correlated with the Au (original) assays.
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.*	Argent and Nagrom employ independent QAQC assay checks. Argent uses coarse crush, fine crush and pulp duplicates, blanks and 3 types of CRM's inserted at a ratio of 1:10. Alternative company staff have verified the significant results that are listed in this report. No Twinned Holes were used All drillhole information is stored graphically and digitally in MS excel and MS access formats. No adjustments have been made to assay data. Significant intercepts were verified by an independent consultant geologist as part of the resource estimation.
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.*	Drill hole positions were recorded by differential GPS (0.1m expected accuracy) which is suitable for this stage of exploration. All data used in this report are in: Datum: Geodetic Datum of Australia 94 (GDA94) Projection: Map Grid of Australia (MGA) Zone: Zone 55 Topographic control was gained using government DTM data with handheld GPS check. A topographic surface/digital terrain model (DTM) was derived from 1m resolution LIDAR elevation data. The quality and adequacy of the topographic control is considered to accurate.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to*	Data spacing is illustrated within Figure 3 Table within the body of the report.

Criteria	JORC Code explanation	Commentary
	establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	The recent RC drill holes spacing, and distribution completed at the Mt Dudley deposit is considered sufficient to establish geological and grade continuity appropriate to be added to the creation of a JORC 2012 Mineral Resource for a future resource estimation upgrade. No sample compositing was undertaken. The data spacing and distribution are considered sufficient for the current level of early exploration and resource classification of inferred. Samples were not composited in the sampling phase
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *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.*	Samples were taken with consideration of stratigraphy and alteration; samples do not straddle geological or stratigraphic boundaries. The immediate local geological sequence and foliation is steeply westerly dipping. The immediate local geological sequence and foliation is inclined at 60 degrees to the east and will return minor extensions on true widths. The drilling is approximately perpendicular to the strike of mineralisation. The holes are generally angled at -55^0 to -60 which provides good intersection angles into the mineralisation which average a dip 80^0. The sampling is considered representative of the mineralised zones. Drillholes were targeted to intersect geology on mildly oblique sections to increase intercept potential. The relationship between drilling orientation and mineralisation orientation is not considered to have introduce any material sampling bias during the Mt Dudley drilling program.
Sample security	*The measures taken to ensure sample security.*	RC sub-samples were stored on site prior to being transported to the laboratory for analyses. Chain of custody involved graphic and digital sign off sheets onsite, sample transfer protocols onsite, delivery to laboratories by Argent Minerals staff with receipts received from each Laboratory. Sample pulps are currently stored at the laboratory and will be returned to the Company and stored in a secure location.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	A walk-through inspection of Nagrom Perth facilities has been previously conducted by the Technical Director respectively of Argent Minerals and deemed to be satisfactory.

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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	*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.* *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.*	Exploration Licence Mt Dudley EL 5748 NSW held by Argent (Kempfield) Pty. Ltd. is located approximately 5 km northwest of the township of Trunkey, near Blayney in New South Wales. The tenement was granted on the 28 June 2000 and is a 100% wholly owned subsidiary of Argent Minerals Limited. There are no overriding royalties other than the standard government royalties for the relevant minerals. The Company's Exploration Licences EL5748 is in good standing and expires 28 June 2025. 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	*Acknowledgment and appraisal of exploration by other parties.*	The Mount Dudley mine was discovered in 1913 by McKellar and party, sold to Kirkman and party in approximately 1916 and thence to the Mount Dudley Mining Co (1917) who worked the mine until 1922. Recorded production was 2,268 ounces Au (70.54 kilograms) from 2,800 tons (2,845 tonnes) at average grade 24.8 g/t. Plutonic and Argent Minerals both undertook RC drilling over the Mt Dudley Prospect with the last phase of drilling completed in 2009.
Geology	*Deposit type, geological setting, and style of mineralisation.*	The deposit is considered to be of Orogenic gold - quartz vein hosted gold type placing it with the Hill End, Hargraves, Trunkey Creek and Mt Dudley group of deposits. The deposit model is consistent with Slate Belt Gold Type Deposits similar to Tuena and Hill End in NSW. The lithological succession in the HET is diagnostic of a deep-water depositional environment, characterised by terrigenous turbidite greywacke and mudstones intercalated with felsic volcanics. The structural fabric is dominated by north-south trending folds and associated slaty cleavage in less competent lithologies. The regional chlorite-biotite greenschist metamorphism is symmetrically zoned through the area of the HET, possibly representing high axial heat flow (Cas and Jones 1979). Carboniferous I-Type granites have intruded the HET sequence, especially around the Bathurst area. Regional deformation and metamorphism occurred during the middle Devonian Taberraberan Orogeny with the highest intensity during the Upper Devonian-Early Carboniferous Kanimblan Orogeny (Maher, 1992). The Mt Dudley deposit is hosted within the rift sequence Late Silurian Box Ridge Volcanics and Campbell Formation sediments. Mt Dudley Gold Deposit current mineralised model has a strike length over 630m by 30m in width and extending down 95 vertical metres with mineralisation remaining open to the north and at depth. Multiple 5-6m thick gold lodes form a package of up to 30m thickness which dips at 65^{o} towards the west.

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Criteria	JORC Code explanation	Commentary
Drill hole Information	*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:* ○ *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.* *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.*	Easting and Northing coordinates are all referenced to Geodetic Datum of Australia 94 (GDA94), Map Grid of Australia (MGA) projection, Zone 55. Collar positions were supplied in MGA94 Zone 55 co-ordinate system to conform to the Government LIDAR topographic data. Collar elevations were derived by pressing the collars to the LIDAR digital terrain model (DTM). Downhole dips of -55^0 to 60^0 at an azimuth of 80^0 to 90^0 were used.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, 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.*	Exploration results are not being reported. Not applicable, as a Mineral Resource is being reported. Metal equivalent values have not been used. The drilling is approximately perpendicular to the strike of mineralisation. The holes are generally angled at -50^0 which provides good intersection angles into the mineralisation which average a dip 80 ^{0}. The sampling is considered representative of the mineralised zones.
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').*	The gold mineralisation dips to the west at 55°. All drillholes targeting the main lode of mineralisation were drilled to the east and west ranging from -55° to -60° to achieve geological information slightly oblique to mineralisation.

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Criteria	JORC Code explanation	Commentary
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.*	Refer to figures in the body of the announcement. A plan view and a section view only are provided in this announcement, which has been created based on the Mt Dudley Leapfrog Geo model. No exploration results are reported as part of this release. Relevant diagrams have been included in this release.
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.*	No exploration results are reported as part of this release All drilling used in the Mineral Resource estimate has been derived from geological logs.
Other substantive exploration data	*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.*	No exploration results are reported as part of this release Metallurgical, groundwater, and geotechnical studies have not commenced as part of the economic assessment of the project.
Further work	*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.*	A resource infill drilling program is planned to adequately define mineralisation within the Mt Dudley deposit for a resource upgrade. Further infill drilling will be conducted as part of QAQC work required to upgrade the resource.

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Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	Drill hole logs are captured in an Excel database with error checking carried out on import to Leapfrog Geo 2021.2.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	Competent Person has not visited the site due to travel restrictions related to a pandemic.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	Gold mineralisation is associated with strongly sheared volcaniclastics and strong quartz-carbonate-sericite-pyrite alteration. The gold mineralization is essentially vertical trends roughly N-S over a strike distance of 200m. The mineralisation comprises zones of highly volcanic andesites up to 75m wide that contained gold bearing quartz veins. The resource domain is defined by an indicator RBF interpolant using an isosurface value of 0.4 and resolution of 1m.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The resource model is essentially vertical trends roughly N-S over a strike distance of 200m and a width of 60m to a depth of 160m from surface.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.*	Modelling and estimation work was carried out using Leapfrog Geo/Edge 202.2 After validating the drillhole data to be used in the estimation, interpretation of the orebody is undertaken in sectional, plan and 3D view. Within the Mineral Resource area, the deposit mineralisation was constrained by wireframes constructed using a 0.25g/t Au cut-off grade. The geological constraints on the resource wireframes is based on a nominal 0.25g/t Au lower cut off on the basis of a clear inflection point on the log probability plot of the 1m composites. The wireframes were applied as hard boundaries in the estimate Estimation Parameters Using parameters derived from modelled variograms, Inverse distance squared was used to estimate average block grades in Leapfrog Geo/Edge version 2021.2 Individual lode variograms and top cuts applied Minimum samples:4

Criteria	JORC Code explanation	Commentary
	Any assumptions about correlation between variables. *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Maximum samples: 10 Variable orientation interpolation in plane of the lode Search ellipse: sufficient to estimate all blocks in model No recovery of by-products is anticipated. A top cut of 15g/t Au was used to limit the effect of unusually high gold values. Model parameters 2mx2mx2m block size (sub-blocked 4x4 with variable heights) There is no information on either deleterious elements or metallurgical recovery data. Thus, no recovery factor has been applied
	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnages and grades were estimated on a dry in situ basis
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The resource is reported at a lower cut off 0.50g/t Au. The estimate is reported as a global resource as no pit optimization work has been carried out.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The size and shallow nature of the mineralisation at Mt Dudley suggests that the deposit could be mined with open pit mining techniques.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	There has been no work done on metallurgical recoveries. This has not been carried due to the early exploration stage of the project. However, detailed metallurgical test work will form part of ongoing studies. Both mining and processing studies have yet to be carried out. However, given that the resource extends from surface it is most likely that open pit mining methods will be utilised. As most of the resource is located in the oxidized zone it is anticipate that a standard CIL/CIP processing route will be followed.

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Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	Detailed environmental studies have not been undertaken due the early exploration stage of the project. However, these studies will part of the normal application process for a mining permit. Given that the project is in the early exploration stage, the application for mining permit (in which environmental issues are taken into consideration) has yet to undertaken. However, disposal options will include infill of natural topographic depressions and cleared land as per other operating mines in the area such as Cadia Gold Mine. Mt Dudley is not located in a National Park nor within an environmentally sensitive area. The nearest populated place is the village of Lyndhurst which is 27km away with a population of around 220. This village is unlikely to be impacted by potential mining operations at Mt Dudley.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	There is no information on bulk density or specific gravity. An assumed density of 2.65 was used to calculate tonnages
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The Mineral Resource estimate is reported in compliance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' by the Joint Ore Reserves Committee (JORC). The Mineral Resource is classified as an Inferred Mineral Resource based on data quality, sample spacing, and geological and grade continuity. The majority of the Inferred Mineral Resource has been defined with an approximate but irregular drill hole spacing of 20m by 50m. Extrapolation of up to 80m down dip was included where the mineralisation remained open and untested. The input data is sufficient in its coverage of the mineralisation and does not misrepresent in-situ mineralisation. The definition of mineralised zones is based on a reasonably well-understood geological model of mineralised domains. Quantitative validation of the block model using swath plots and statistical comparison shows good correlation of the input data to the estimated grades. The Mineral Resource estimate appropriately reflects the view of the Competent Person.

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Criteria	JORC Code explanation	Commentary
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	There have been no audits of the Mineral Resource Estimate.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The deposit geometry and continuity has been adequately interpreted to reflect the classification applied to the Mineral Resource. The resource estimate is based entirely on historic data. The data quality is adequate for the level of resource classification The drill holes have detailed logs produced by qualified geologists. The Mineral Resource statement relates to global estimates of tonnes and grade.