

13<sup>th</sup> April 2023

ASX Release

## FURTHER EXTENSIVE HIGH-GRADE MINERALISATION INTERSECTED OVER KEMPFIELD POLYMETALLIC DEPOSIT, NSW

Diamond drilling confirms new silver-gold-zinc-lead rich mineralised zones at depth

### HIGHLIGHTS

- Results have been received for the first two diamond tails completed over the Kempfield Deposit – these were designed to test the down dip continuation of the high-grade mineralisation delineated within RC holes AKRC226 & AKRC228 (*Refer to ASX Announcement dated 1<sup>st</sup> March 2023, Extensive New High-Grade Silver-Lead-Zinc at Kempfield*).
- Broad, high-grade zones of silver-zinc-lead mineralisation varying from 8.4m to 20.6m have been delineated in the diamond drilling tails, representing significant extensions to the mineralisation previously intercepted in the RC drill holes. The mineralised horizons also contain significant gold credits.
- Significant results from the diamond drilling include: -
  - Drillhole AKDD201: **8.4m @ 19.55 g/t Ag, 1.55% Pb & 1.83% Zn** from 223.9m  
**3.4m @ 26.29 g/t Ag** from 253m
  - Drillhole AKDD202: **20.6m @ 18.99 g/t Ag, 1.20% Pb & 1.36% Zn** from 172.4m  
including **4.4m @ 47.86 g/t Ag & 1.33% Zn** from 172.4m  
including **11.8m @ 18.05 g/t Ag, 2.19% Pb & 2.02% Zn** from 181.2m
- In total AKRC227 and AKDD201 have intersected **74.4m of mineralisation** over 4 mineralised zones within the same drillhole, and AKRC228 and AKDD202 drillhole have intersected **149.6m of mineralisation** over 2 mineralised zones within the same hole.
- Significant mineralised system that extends to depth with increasing zinc-lead grades.
- These diamond holes have delineated new continuous thick high-grade silver-gold-zinc-lead zones on the western lodes at depth. The zinc lodes are increasing with grade and consistency at depth with significant silver-lead-zinc mineralisation.
- The company is still pending another 5 diamond hole Assays from the assay Laboratory in NSW and will update the market once the results have been received.
- Once all Diamond Drill results have been received, future exploration will focus on delineating extensions to the higher-grade zones & calculation of revised 2012 JORC Resource.

Argent Minerals Limited (ASX: ARD) (“**Argent**” or “**the Company**”) is pleased to announce new significant results from our 2023 Q1 Kempfield Diamond Drilling campaign over the 100% owned Kempfield Polymetallic Deposit in New South Wales.

Following the highly successful January 2023 RC Drilling campaign, Argent has completed a follow-up diamond tail drilling program over the Main Zone of the Kempfield Deposit. To date, the company has completed 7 Diamond Drillholes, totalling 1,102m with

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some diamond holes aimed at extending the previous RC drillholes from the 2023 drilling program as these RC drillholes were terminated in high-grade mineralisation. The company to date has received the drill assay results for AKDD201 and AKDD202.

**Argent Managing Director Mr Kastellorizos commented:**

*"The newly defined high-grade silver-zinc-lead-gold mineralised zones clearly demonstrate a strong continuation of mineralised extensions at depth within the Kempfield Deposit. We have again intersected in all the drill holes extensive sulphide mineralisation (mainly pyrite-sphalerite-galena) associated with within barite, alteration metasediments and volcanoclastic conglomerate units. The style of mineralisation varies from disseminated, foliation control to massive zones flooded with pyrite, sphalerite and galena".*

*"These zones of mineralisation have clearly demonstrated the vertical depth of the overall resource has greater depth extensions than previous delineated from the historical drilling".*

**Diamond Drilling Program**

Two diamond tails were completed at Kempfield between February and March 2023. These holes were designed to test the mineralised extensions from AKRC226 & AKRC228. The primary sulphide zone is composed of mineral assemblages including pyrite, sphalerite and galena hosted within chloritic volcanic metasediments and barite lithologies. All completed diamond drillholes locations are illustrated in Figure 5.

Table 1: Significant RC Drilling Intersections (Intercepts using 18g/t Ag and/or 1% Pb or Zn% cut-off)									
Hole ID		From	To	Interval (m)	Au (g/t)	Ag (g/t)	Pb%	Zn%	Combined Pb% + Zn%
AKDD201	258.8	223.9	232.3	8.4	0.25	19.55	1.55	1.83	3.38
	incl	230	231	1	1.04	23	2.18	0.64	2.82
	and	253	256.3	2	Nil	40.5	0.36	0.45	0.81
AKDD202	208.9	172.4	193	20.6	0.1	19	1.20	1.36	2.56
	inc	172.4	176.8	4.4	Nil	46.55	0.27	1.33	1.60
	inc	181.2	193	11.8	0.13	18.1	2.19	2.02	4.21

**Drillhole AKDD201**

AKDD201 diamond tail was designed to drill test the continuous mineralisation encountered in AKRC227 within a southwest down plunge of the high-grade discovery of 9m @ 38.21 g/t Ag & 2.42% Zn from 27m, 28m @ 30.58 g/t Ag & 0.72% Zn from 109m, 29m @ 63.48 g/t Ag & 0.53% Zn from 173m including 16m @ 97.81 g/t Ag from 174m, including 8m @ 18.93 g/t Ag & 1.22% Zn from 194m (ASX Announcement 1 March 2023: Extensive New High-Grade Silver-Lead-Zinc at Kempfield). Hole AKDD201 (Section 6258088N) intersected a zone of silver-zinc-lead-mineralisation within a chloritic volcanoclastic mudstone/siltstone.

AKRC227 was the pre collar for AKDD201 started from 203.5m down to 258.8m totalling 56.8m of diamond core. AKDD201 intersected 8.4m of silver-lead-zinc- mineralisation from 223.9m down hole including a 2m downhole zone of silver mineralisation starting from 253m, confirming that the strong mineralisation does extend down plunge. This mineralisation is interpreted to be the down dip position of the wide interval of mineralisation intersected in RC drillhole AKRC142 located 170m to the northwest (refer Figures 1 and 2). This new system is open at depth and along strike. In total AKRC227 and AKDD201 has intersected **74.4m of mineralisation** over 4 different west dipping mineralised zones within the same drillhole.

**Diamond Drillhole AKDD201**



224.3m to 225.3m: **61 g/t Ag, 4.39% Pb** and **5.43% Zn**

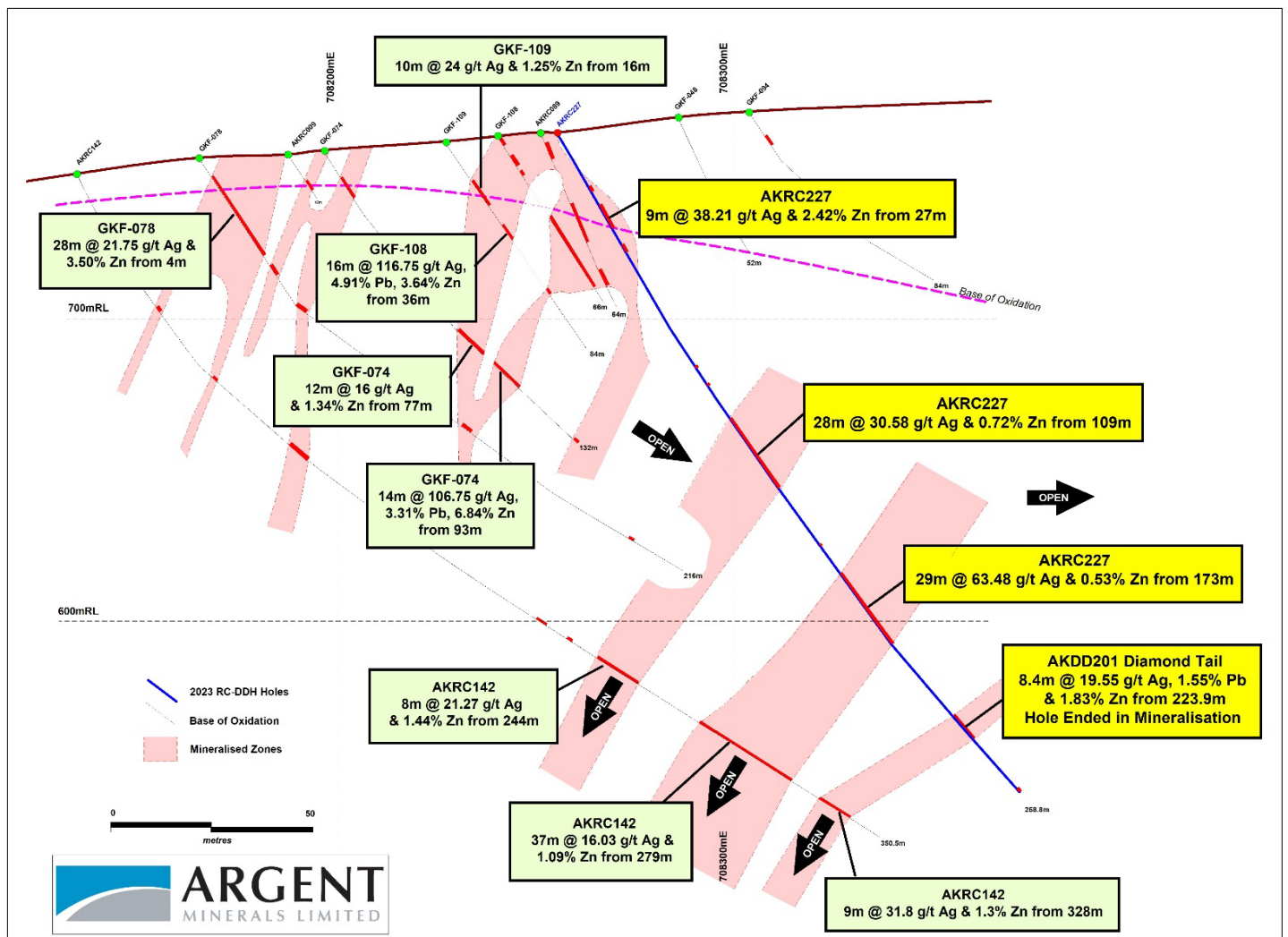
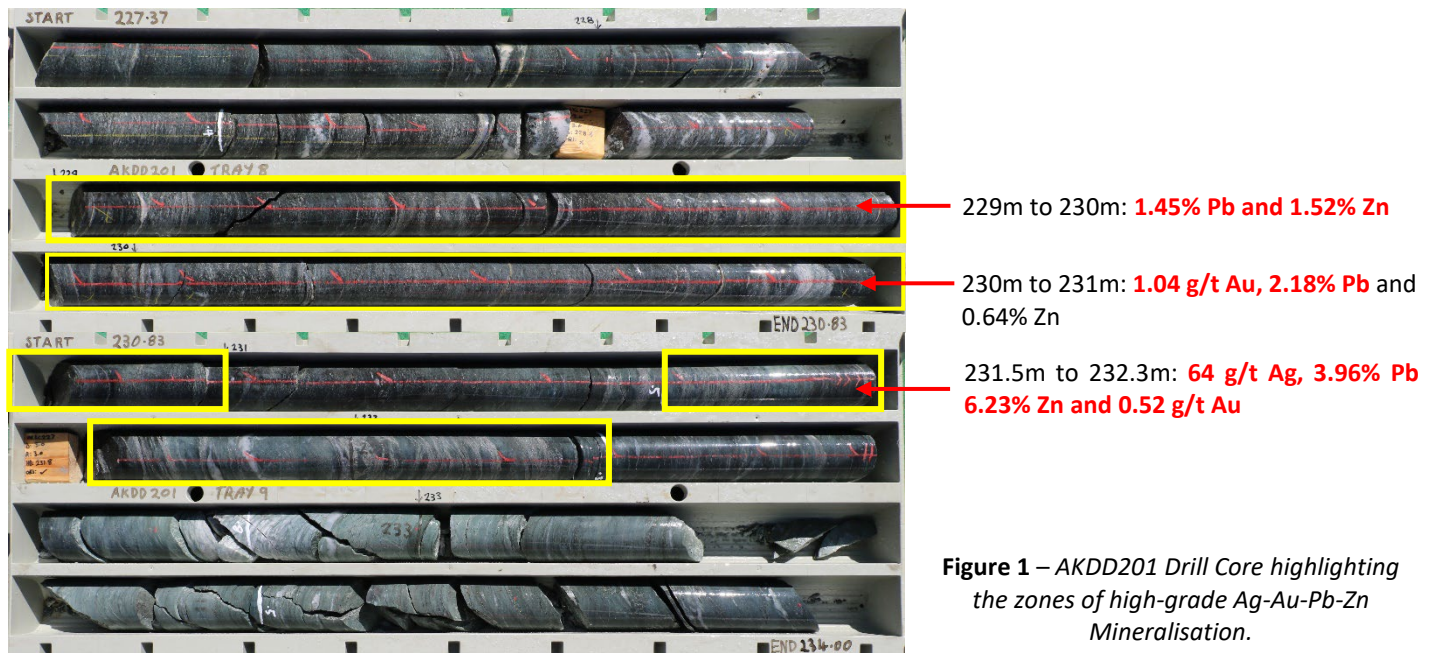


Figure 2 – Cross Section looking GDA 6258279N, highlighting AKRC227 & AKDD201 new drill intercept.

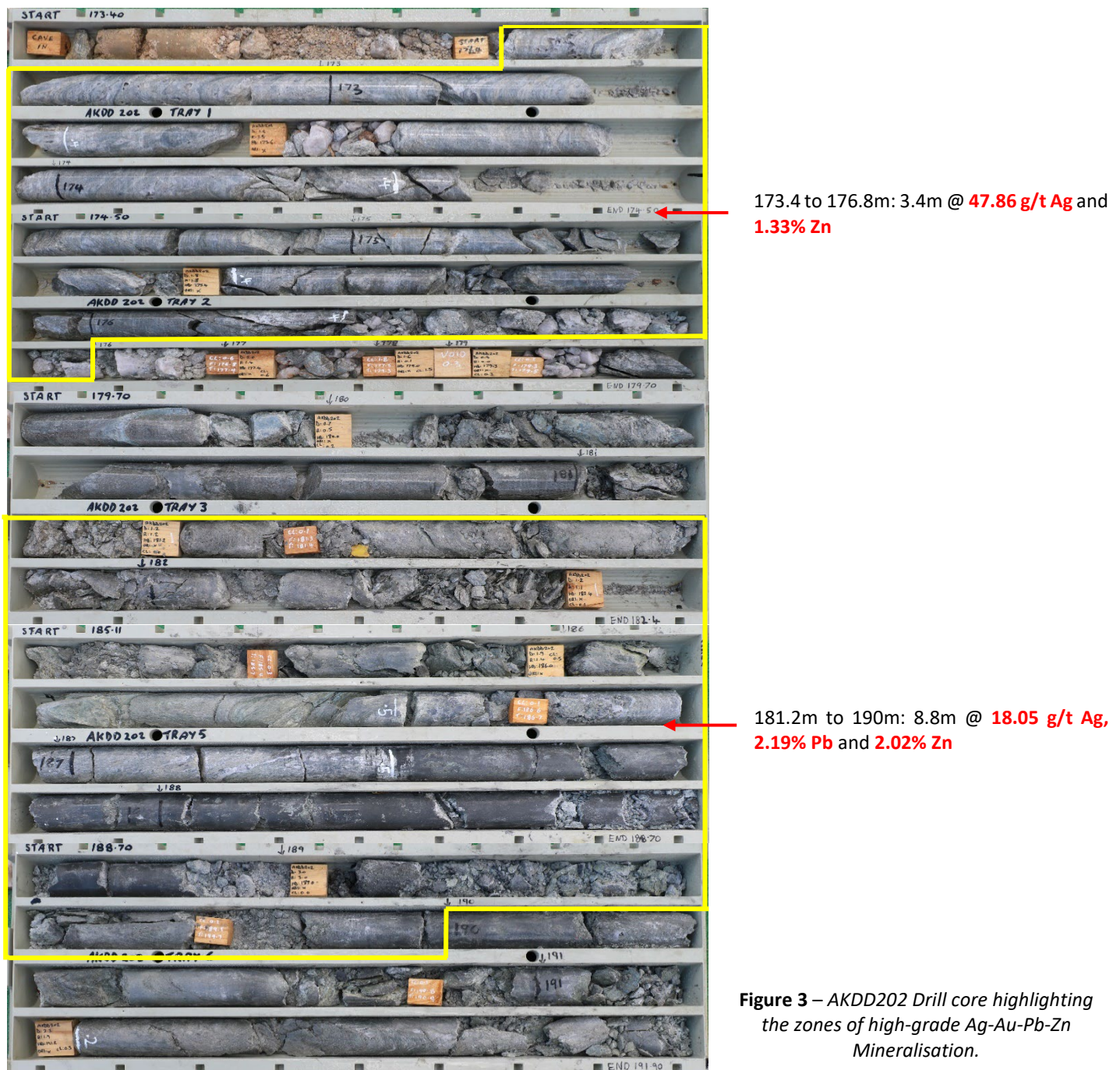


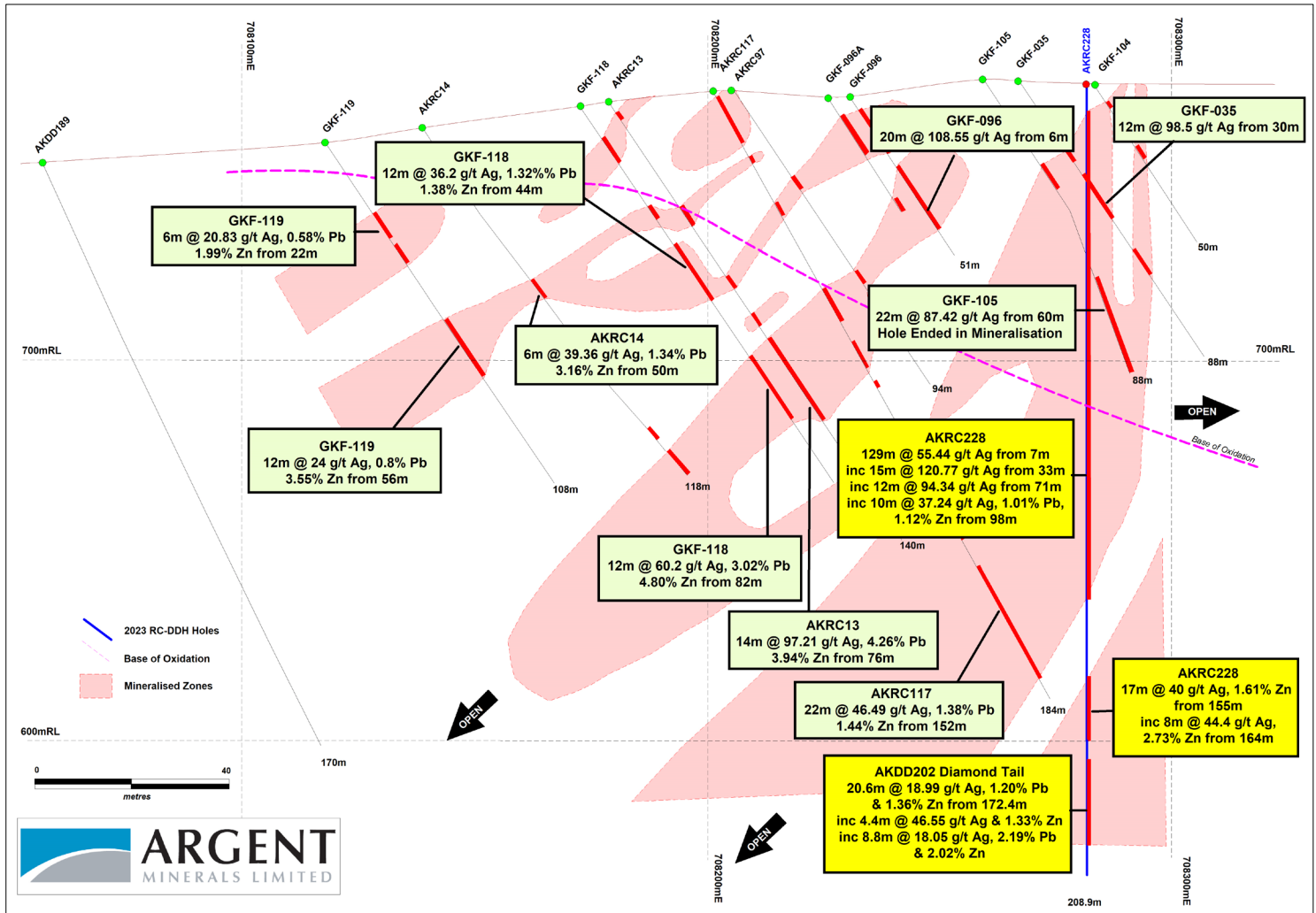
## Drillhole AKDD202

AKDD202 diamond drillhole was designed to drill test the continuous mineralisation encountered in AKRC228 ie the south-west vertical down plunge of the high-grade discovery of 129m @ 55.44 g/t Ag from 7m, which included 15m @ 120.77 g/t Ag from 33m, 12m @ 94.34 g/t Ag from 71m, 10m @ 37.24 g/t Ag, 1.01% Pb & 1.12% Zn from 98m, and 17m @ 40 g/t Ag & 1.61% Zn from 155m, including 8m @ 44.4 g/t Ag & 2.73% Zn from 164m – Hole Ended in Mineralisation (ASX Announcement 1 March 2023: *Extensive New High-Grade Silver-Lead-Zinc at Kempfield*).

AKRC228 was the pre collar for AKDD202, which started from 173.4 down to 208.9m, totalling 35.5m of diamond core. AKDD202 intersected a rich barite zone hosting strong pyrite-sphalerite zones from 173.4 to 176.8m, and from 181.2 to 190m. This confirms that the mineralisation extends down plunge. In total the AKRC228 and AKDD202 drillhole has intersected 2 vertical to west dipping mineralised zones totalling **149.6m of mineralisation** within the same drillhole. The mineralisation included mostly filled pyrite-galena-sphalerite within barite and altered metasediments.

### Diamond Drillhole AKDD202





**Figure 4 – Cross Section looking GDA 6257994N, highlighting AKRC228 & AKDD202 new drill intercept.**

### About the Kempfield Project Area

The Kempfield Project is located 45km SSW of Blayney New South Wales. The Kempfield area first became known for barite mining which commenced in 1918 and continued periodically until the Geological Survey of NSW undertook mapping from 1971.

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).

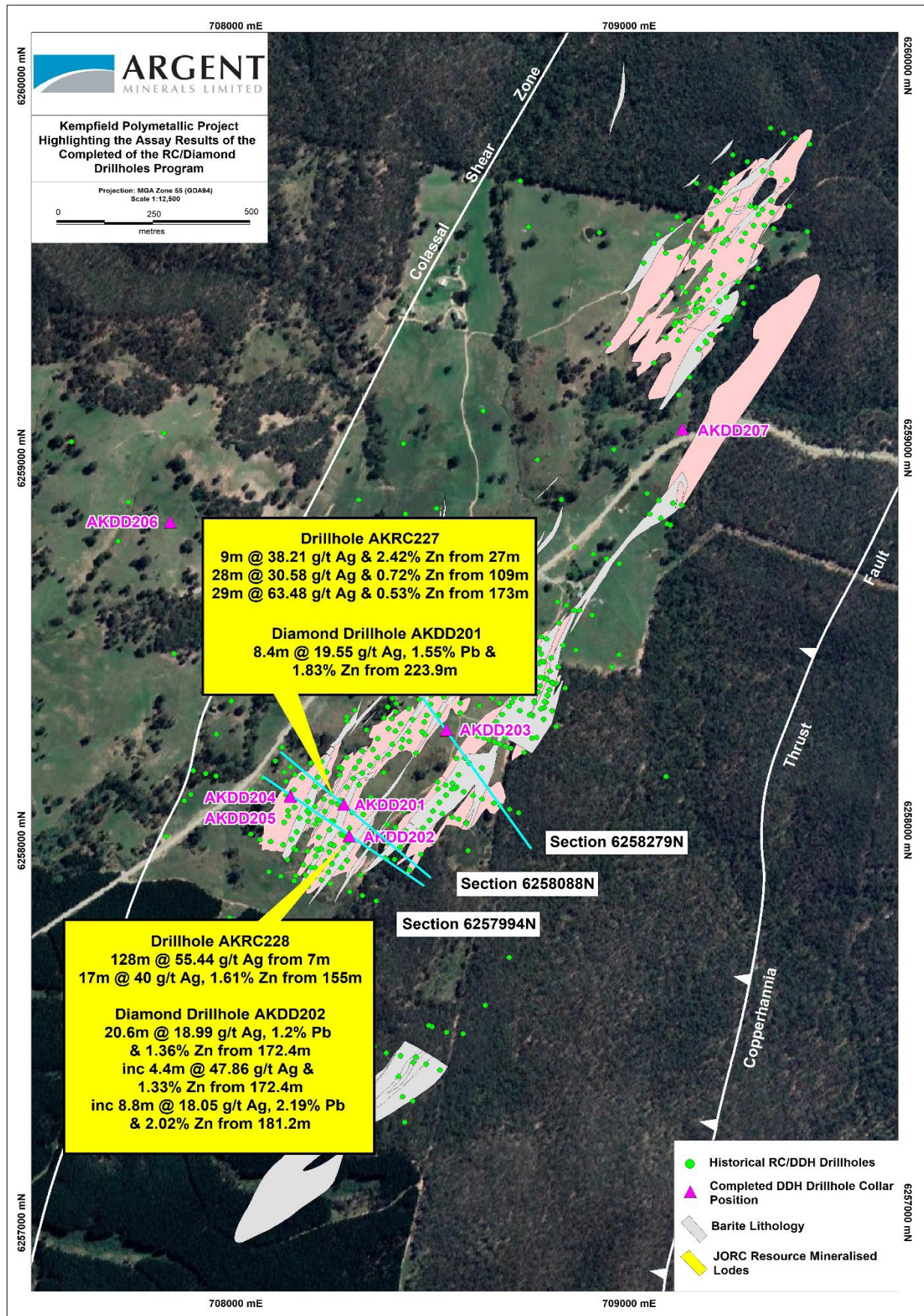
This ASX announcement has been authorised for release by the Board of Argent Minerals Limited.

**-ENDS-**

### For further information, please contact:

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**Figure 5 – Kempfield Project Highlighting the Assay Results of the Completed RC/Diamond Holes**



**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. Argent Minerals' three projects, in each of which the Company owns a controlling interest, is strategically positioned within a compelling neighborhood 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 also recently acquired the Copperhead Project situated within the highly prospective and under explored Gascoyne Province of Western Australia with a focus of new base metal discoveries.

**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 have verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears.

**Forward Statement**

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

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

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

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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
<b>Sampling techniques</b>	<p><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. 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.</i></p>	<p>Diamond Drilling (DDH) was completed over 7 holes, totalling 1,101.5m. Sample type was drill core from DDH drilling with sampling varied depending on the geology and the visible mineralisation between 0.4 and 1.4 metres. Every sample weighted between 1.5 and 3.65 kgs.</p> <p>Industry standard practices will used to ensure sample representation. SGS Laboratories in Townsville applied QA-QC for sample preparation and appropriate instrument calibration.</p> <p>Drill core was measured, oriented and marked up in the field. Oriented. The core was placed in an orientation rack with a line drawn along the core</p> <p>Duplicates, blanks, and standards will be submitted to ensure results are repeatable and accurate. Laboratory comparison checks will also be completed. With no statistically significant lab errors or biasing shown at this stage.</p> <p>Intervals were geologically logged by geologist currently on the drilling programme.</p>
<b>Drilling techniques</b>	<p><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></p>	<p>Diamond drilling was completed by standard Diamond Drilling techniques. Ophir Drilling Pty Ltd is using a track mounted Sandvik DE712 drill rig with diamond core in HQ (5-inch diameter core (HQ) was utilised through the regolith and oriented until the end of hole.</p> <p>All HQ diamond drill core orientated using Reflex ACT III Orientation Tool.</p>
<b>Drill sample recovery</b>	<p><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. 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></p>	<p>All metre intervals were logged, and sample recoveries were estimated by geologist on site based on bag volume estimation and recorded as a percentage. Sample recoveries were classified as satisfactory, and the volume of sample was considered to represent a good composite sample overall.</p> <p>Intervals of core loss were logged and entered into the database. There is no observed sample bias, nor a relationship observed between grade and recovery.</p> <p>Diamond Core measured using standard measuring tape. Length of core is then compared to the recorded interval drilled from core blocks placed in trays at end of runs. All measures were taken to obtain 100% core recovery; core trays were photographed wet and dry. Core recoveries were excellent and usually between 90-100%. Some minor cavities were encountered at depth.</p>
<b>Logging</b>	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate</i></p>	<p>All DDH drilling is qualitatively and quantitatively logged for a combination of geological and geotechnical attributes in their entirety including as appropriate major &amp; minor</p>

Criteria	JORC Code explanation	Commentary
	<p><i>Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>lithologies, alteration, vein minerals, vein percentage, sulphide type and percentage, fractures, shears, colour, weathering, hardness, grain size.</p> <p>All DDH holes were geological logged from the start to the end of hole. All fields' descriptions are qualitative in nature.</p> <p>Diamond drilling – All HQ drill core is photographed, core recovery calculated; core marked up along the orientation line and logged by experienced geologists familiar with the style of deposit and stratigraphy. The percentage of visible sulphide (pyrite, galena, and sphalerite etc) is estimated for each significant geological unit</p>
<b>Sub-sampling techniques and sample preparation</b>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>All RC holes were sampled and split every 1 metre using a cone splitter to produce a sample between 3 and 5 kgs sub-sample for submission to SGS Labs in Townsville.</p> <p>All samples submitted to SGS Labs were weighted, dried, crushed and pulverised until sample was classified as homogeneous.</p> <p>Approx. 7% of submitted samples are in the form of standards, blanks, and duplicates and will be submitted once the drilling programme has been completed.</p> <p>There has been no statistical work carried out at this stage. The sample sizes are appropriate to the grain size of the material been sampled.</p>
<b>Quality of assay data and laboratory tests</b>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>	<p>Geochemical Analysis of the DDH samples conducted by SGS in Townsville included drying and pulverising to 85% passing 75um.</p> <p>50g Fire Assay was used to analyse Au by AAS method (Method code: GO_FAA50V10) and reported in mg/kg.</p> <p>Four acid ICP-AES (Method Code: GO_ICP41Q100) digest was used to assay for Ag (mg/kg), Ba (mg/kg), Cu (mg/kg), Pb (mg/kg) and Zn (mg/kg).</p> <p>Acceptable levels of accuracy for all data referenced in this ASX announcement have been achieved given the purpose of the analysis.</p>
<b>Verification of sampling and assaying</b>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Argent and SGS 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 1:20. Alternative company staff have verified the significant results that are listed in this report.</p> <p>No Twinned Holes were used</p> <p>All drillhole information is stored graphically and digitally in MS excel and MS access formats.</p> <p>No adjustments have been made to assay data.</p>



Criteria	JORC Code explanation	Commentary
<b>Location of data points</b>	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Sample positions were recorded by differential GPS (0.1m expected accuracy) which is suitable for this stage of exploration.</p> <p>All data used in this report are in:</p> <p>Datum: Geodetic Datum of Australia 94 (GDA94)          Projection: Map Grid of Australia (MGA)          Zone: Zone 55</p> <p>Topographic control was gained using government DTM data with handheld GPS check.</p>
<b>Data spacing and distribution</b>	<p><i>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 compositing has been applied.</i></p>	<p>Data spacing is listed in Section 2 Reporting of Exploration Results under Drillhole information.</p> <p>The historic RC and Diamond drill holes spacing, and distribution completed at the Kempfield 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.</p> <p>Sampling will be undertaken on diamond core through all potential mineralisation zones and structural zones with contacts determined by geological contacts or sulphide density. Sampling usually at 1m intervals.</p>
<b>Orientation of data in relation to geological structure</b>	<p><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></p> <p><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></p>	<p>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.</p> <p>Drillholes were targeted to intersect geology on mildly oblique sections to increase intercept potential and also to test the true vertical depth of the various mineralised lens.</p> <p>The relationship between drilling orientation and mineralisation orientation is not considered to have introduced any material sampling bias during the Kempfield drilling program.</p> <p>At present it is not believed that the drilling orientation has introduced any sampling bias.</p> <p>The understanding of the structure and geology intersected in drilling is in progress and accurate true widths cannot be assumed at this time</p>
<b>Sample security</b>	<p><i>The measures taken to ensure sample security.</i></p>	<p>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 the laboratory. Sample pulps are currently stored at the laboratory and will be returned to the Company and stored in a secure location.</p>
<b>Audits or reviews</b>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>No audits or reviews have been undertaken</p>

**Section 2 Reporting of Exploration Results**

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

Criteria	JORC Code explanation	Commentary																																																																
<b>Mineral tenement and land tenure status</b>	<p>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.</p> <p>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.</p>	<p>Exploration Licence, Kempfield / 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.</p> <p>There are no other material issues affecting the tenements.</p> <p>All granted tenements are in good standing and there are no impediments to operating in the area.</p>																																																																
<b>Exploration done by other parties</b>	<p>Acknowledgment and appraisal of exploration by other parties.</p>	<p>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.</p> <p>Kempfield has been explored for more than forty years by several exploration companies as set out in in the below table</p> <table><tr><th>Company</th><th>Period</th><th>Exploration activities</th></tr><tr><td>Argent Minerals</td><td>2007-current</td><td>Drilling, surface geochemical sampling, VTEM survey, pole-dipole IP survey, gravity survey, ground EM and down-hole EM survey</td></tr><tr><td>Golden Cross</td><td>1996-2007</td><td>Drilling and high resolution airborne magnetic survey</td></tr><tr><td>Jones Mining</td><td>1982-1995</td><td>Drilling</td></tr><tr><td>Shell</td><td>1979-1982</td><td>Drilling, ground EM survey, dipole-dipole IP survey, and soil sampling</td></tr><tr><td>Inco</td><td>1972-1974</td><td>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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<b>Geology</b>	<p>Deposit type, geological setting, and style of mineralisation.</p>	<p>The deposit type is Volcanogenic Massive Sulphide (VMS).</p> <p>The geological setting is Silurian felsic to intermediate volcanics within the intra-arc Hill End Trough in the Lachlan Orogen, Eastern Australia; and</p> <p>The style of mineralisation comprises stratiform barite-rich horizons hosting silver, lead, zinc, +/- gold.</p>																																																																
<b>Drill hole Information</b>	<p>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:</p> <ul style="list-style-type: none"><li>○ easting and northing of the drill hole collar</li><li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li><li>○ dip and azimuth of the hole</li><li>○ down hole length and interception depth</li><li>○ hole length.</li></ul>	<p>The drill hole information has been inserted and tabulated within the document for the drill holes reported.</p> <table><tr><th>Hole ID</th><th>GDA94 East</th><th>GDA North</th><th>AHDRL</th><th>Total Depth</th><th>Azi</th><th>Dip</th><th>Total Depth RC metres</th></tr><tr><td>AKDD201</td><td>708261</td><td>6258086</td><td>761</td><td>258.8</td><td>120</td><td>-60</td><td>202</td></tr><tr><td>AKDD202</td><td>708283</td><td>6257991</td><td>772</td><td>208.9</td><td>0</td><td>-90</td><td>172</td></tr><tr><td>AKDD203</td><td>708520</td><td>6258279</td><td>775</td><td>300.8</td><td>132</td><td>-60</td><td>0</td></tr><tr><td>AKDD204</td><td>708122</td><td>6258100</td><td>756.5</td><td>287.7</td><td>120</td><td>-60</td><td>0</td></tr><tr><td>AKDD205</td><td>708521</td><td>6258278</td><td>756.5</td><td>288.9</td><td>132</td><td>-60</td><td>196</td></tr><tr><td>AKDD206</td><td>707826</td><td>6258815</td><td>805</td><td>106.8</td><td>260</td><td>-60</td><td>0</td></tr><tr><td>AKDD207</td><td>709113</td><td>6259058</td><td>773</td><td>219.6</td><td>120</td><td>-60</td><td>0</td></tr></table>	Hole ID	GDA94 East	GDA North	AHDRL	Total Depth	Azi	Dip	Total Depth RC metres	AKDD201	708261	6258086	761	258.8	120	-60	202	AKDD202	708283	6257991	772	208.9	0	-90	172	AKDD203	708520	6258279	775	300.8	132	-60	0	AKDD204	708122	6258100	756.5	287.7	120	-60	0	AKDD205	708521	6258278	756.5	288.9	132	-60	196	AKDD206	707826	6258815	805	106.8	260	-60	0	AKDD207	709113	6259058	773	219.6	120	-60	0
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	<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>	
<b>Data aggregation methods</b>	<i>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.</i>	<p>No weighting average techniques or cut-off grades are employed at this point.</p> <p>Results are estimated on visual observation of alteration intensity and number of sulphides by geologist and supported by photographs.</p> <p>No metal equivalent values employed in this report.</p>
<b>Relationship between mineralisation widths and intercept lengths</b>	<i>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').</i>	Orientation, true widths and the shape/geometry of the Ag-Pb-Zn mineralisation at Kempfield can be interpreted of historical drilling and existing leapfrog models and cross sections, yet the varied orientation of the mineralised lodes and the true thickness of the high-grade zones remain unclear.
<b>Diagrams</b>	<i>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.</i>	<p>Drill collar plan is located as Figures 5 with interpreted cross sections illustrated in Figures 2 and 4.</p> <p>Figures 1 to 3 photos highlights some of the intersected sulphides and drill assay results in the drill core.</p>
<b>Balanced reporting</b>	<i>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.</i>	Not Applicable
<b>Other substantive exploration data</b>	<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</i>	Metallurgical, groundwater, and geotechnical studies have not commenced as part of the assessment of the project.

Criteria	JORC Code explanation	Commentary
	<i>substances.</i>	
<b>Further work</b>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>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></p>	Further DDH Drilling will be implemented once the next phase of drilling has been assessed.