

8<sup>th</sup> April 2024

ASX Release

## MASSIVE SILVER MINERALISATION EXTENSION ZONE DELINEATED OVER SUGARLOAF HILL ZONE PROXIMAL TO KEMPFIELD DEPOSIT

*High-grade surface rock chips have delineated another potential parallel mineralised system east of Kempfield*

### HIGHLIGHTS

- Sugarloaf Hill mineralisation extension has now been defined over 2.1km in length by an average 300m in width. The extensive silver rich zone is located approx. 450m east from Lode 200 Block.
- Lode 200 Mineralised Block contains 19.2M oz Ag @ 113 Ag Eq (g/t), totalling 117.2 Moz Silver equivalent resource.
- Current Dimensions of the Lode 200 is 900m strike by 115m in width.
- The high-grade silver mineralisation is hosted within a metasedimentary baritic lithology with outcropping gossans located within the NE and SW portion of the mineralised zone. The zone still open to the north-east and east.
- Two main distinct Ag-Pb-Zn mineralised zones have been delineated within the **extensive barite 2.1km zone** with the **largest silver-base metal zone striking approximately 1.1km in length**.
- **High-grade assay results received from the Sugarloaf Hill Zone with silver assays up to 318 g/t Ag, 0.58% Pb and 0.54% Zn** received, including highlights of:
  - **318 g/t Ag (10.22 oz Ag/t)** in sample 3000298
  - **180 g/t Ag (5.79 oz Ag/t) & 0.33% Pb** in sample 3000551
  - **181 g/t Ag (5.82 oz Ag/t) & 0.19% Pb** in sample 3000299
  - **154 g/t Ag (4.95 oz Ag/t)** in sample 3000295
  - **96.7 g/t Ag (3.15 oz Ag/t)** in sample 3000292
  - **92 g/t Ag (3.11 oz Ag/t) & 0.58% Pb** in sample 3000285
  - **80 g/t Ag (2.57 oz Ag/t), 0.1% Cu, 0.4% Pb & 0.12% Zn** in sample 3000287
  - **80.9 g/t Ag (2.6 oz Ag/t)** in sample 3000288
  - **79.9 g/t Ag (2.57 oz Ag/t)** in sample 3000291
  - **65.7 g/t Ag (2.11 oz Ag/t)** in sample 3000555
  - **57.5 g/t Ag (1.85 oz Ag/t)** in sample 3000585
  - **40.5 g/t Ag (1.30 oz Ag/t) & 0.13% Pb** in sample 3000599
- A further 42 geochemical assay results are pending from the Golden Wattle and the Henry Zones.

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

#### Argent Managing Director Mr Pedro Kastellorizos commented:

*“Surface assay results southeast of the main Kempfield Deposit have confirmed a massive, silver rich mineralised extension zone running parallel to Lode 200 Mineralised Block. The zone hosts the same geology*

#### ARGENT MINERALS LIMITED

Level 2, 7 Havelock Street, West Perth WA 6005, PO Box 308, West Perth WA 6872

T: +61 8 6311 2818 | E: [info@argentminerals.com.au](mailto:info@argentminerals.com.au)

ABN: 89 124 780 276

and geochemical signatures as the main mineralisation over the Kempfield Deposit. Based on the defined mineralised dimensions, the strike of the mineralised zones surpasses the existing Lode 200 Mineralised Block area, again elevating Kempfield’s exploration upside. We plan to drill these newly defined mineralised zones in 2024 once all regulatory approvals have been granted to Argent”.

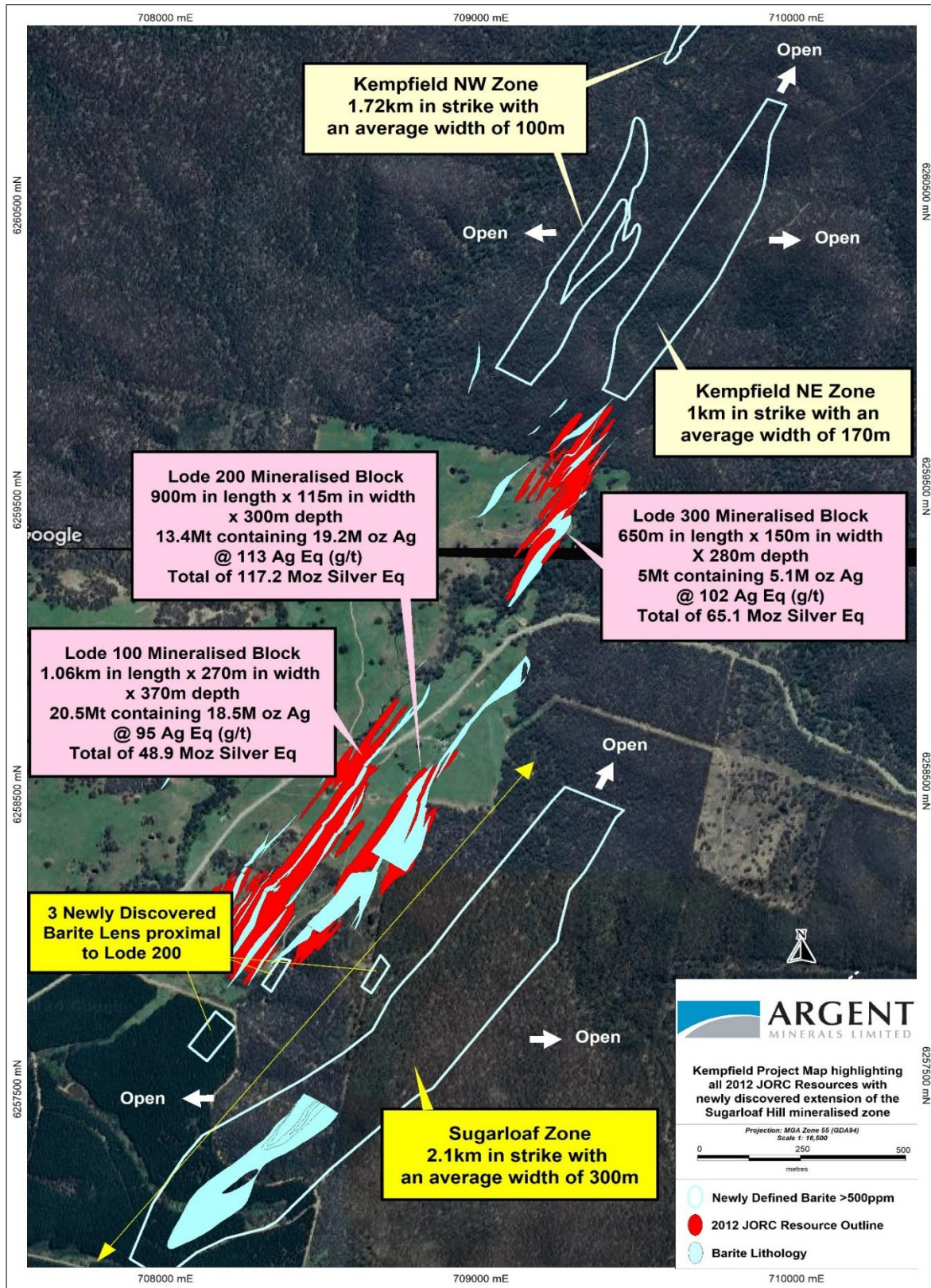


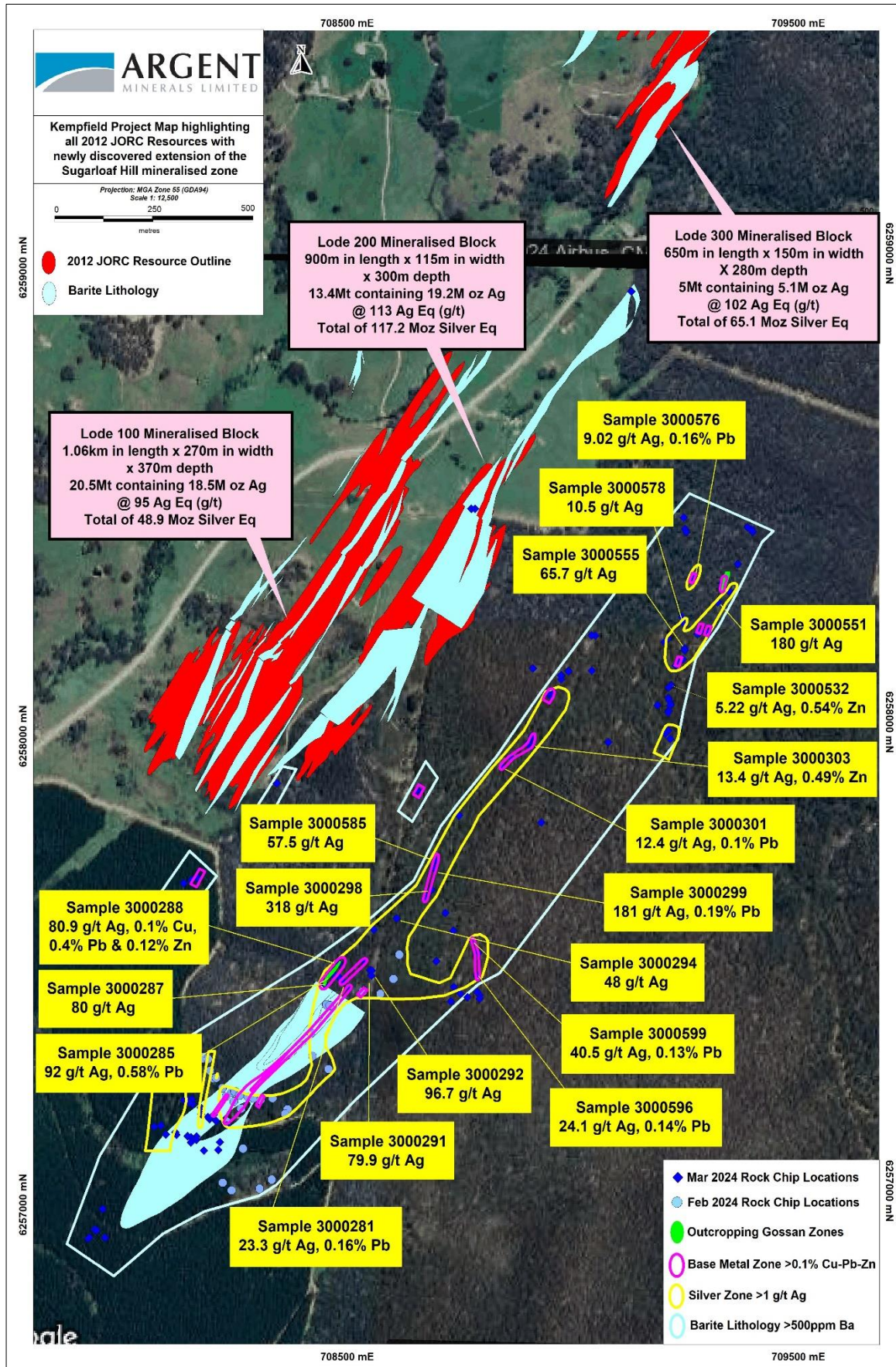
Figure 1 – Kempfield Project Location Map highlighting new zones of discovery.

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**Figure 2 – Kempfield Project Location Map highlighting some of the high-grade rock chip results over the Sugarloaf Hill Zone**

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### Sugarloaf Hill Mineralised Zone

Based on the extensive silver-base metal mineralisation delineated in February 2024 reconnaissance programme, Argent collected another 136 rock chip samples with the view of extending the prospectivity of the north-east trending untested silver-base metal zone. These rock chip samples yielded **24.5 g/t Ag, 43.3 g/t Ag** and **98.1 g/t Ag** program (refer to ASX Announcement of 12<sup>th</sup> February and 18<sup>th</sup> March 2024).

During the fieldwork programme, rock chip samples were collected from untested gossanous outcrops, quartz-sericite, baritic veins and volcanic/barite units east from Lode 200 mineralised block. These types of rock are the key mineralised target lithologies which host the Kempfield Deposit. The high-grade assay results demonstrate the potential of a parallel mineralised system east from the Lode 200 Mineralised Block (refer to Figure 1). The newly extended Sugarloaf Hill Zone is hosted in between localised faults and the Copperhanna Thrust Fault.

The Sugarloaf Hill zone has been divided into 2 separate mineralised areas within an extensive barite zone assaying greater than >500 ppm Ba. Numerous high-grade silver assay results include grades from **318 g/t Ag, 181 g/t Ag, 180 g/t Ag, 96.7 g/t Ag, 92 g/t Ag, 80.9 g/t Ag, 80 g/t Ag, 79.9 g/t Ag, 65.7 g/t Ag, 57.5 g/t Ag** and **40.5 g/t Ag (1.30 oz Ag to 10.22 oz Ag/t)** from surface.

Sixty-four (64) samples returned over 1 g/t Ag. The sample location and summary of high-grade results are illustrated in Figure 2. Table 1 contains location and assay results for all samples collected.



**Figure 3** – Silver mineralisation within ferruginous sandstone yielding **318 g/t Ag, 0.37% Ba** from sample 3000298



**Figure 4** – Silver mineralisation within ferruginous quartz yielding **183 g/t Ag, 970 ppm Ba** from sample 3000551

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**Figure 5 – Silver-Base Metal mineralisation within gossanous siltstone yielding *80.9 g/t Ag, 0.1% Cu, 0.4% Pb & 0.12% Zn, 0.51% Ba* 3000287 from sample 3000551**



**Figure 6 – Silver-Base Metal mineralisation within large baritic boulder yielding *96.7g/t Ag, 0.25% Ba* 3000292**

### Future Activity

Argent will commence the planning of drill testing the Sugarloaf Hill mineralised trend. Assay results are still pending on another 42 rock-chip geochemical samples collected during the Kempfield reconnaissance program over the Henry's and Golden Wattle mineralised trends. The results will be released once received.

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

-ENDS-

### For further information, please contact:

Pedro Kastellorizos  
**Managing Director/Chief Executive Officer**  
Argent Minerals Limited  
[info@argentminerals.com.au](mailto:info@argentminerals.com.au)

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TABLE 1- Rock Chip Assay Results – Sugarloaf Hill Zone									
Prospect	Sample No	Easting (GDA94)	Northing (GDA94)	Ag (g/t)	Ba ppm	Cu ppm	Pb ppm	Zn ppm	Combined Cu+Pb+Zn (ppm)
Sugarloaf Hill	3000267	708132	6257211	0.21	4940	126	107.5	60	293.0
Sugarloaf Hill	3000268	708142	6257211	0.96	7680	22.8	104.5	45	172.3
Sugarloaf Hill	3000269	708143	6257201	0.52	4180	31.5	220	119	370.5
Sugarloaf Hill	3000270	708161	6257193	1.22	2290	41.6	287	51	379.6
Sugarloaf Hill	3000271	708162	6257179	2.14	7320	402	813	320	1,535.0
Sugarloaf Hill	3000272	708151	6257124	0.11	6630	80.5	91.7	56	228.2
Sugarloaf Hill	3000273	708152	6257131	0.13	3290	39.8	117	10	166.8
Sugarloaf Hill	3000274	708139	6257130	0.38	3060	97.3	238	89	424.3
Sugarloaf Hill	3000275	708132	6257132	0.22	2680	103	191	80	374.0
Sugarloaf Hill	3000276	708108	6257135	0.16	9150	54.4	26.7	40	121.1
Sugarloaf Hill	3000277	708105	6257140	0.29	5100	94.8	533	154	781.8
Sugarloaf Hill	3000278	708125	6257208	1.86	3650	12.2	75.9	75	163.1
Sugarloaf Hill	3000279	708136	6257204	0.68	>10 000	9.8	17.8	18	45.6
Sugarloaf Hill	3000280	708489	6257449	10.7	6220	235	1720	622	2,577.0
Sugarloaf Hill	3000281	708476	6257462	23.3	9740	307	1605	310	2,222.0
Sugarloaf Hill	3000282	708469	6257470	4.03	3990	5.6	73.6	23	102.2
Sugarloaf Hill	3000283	708457	6257473	4.3	7230	199	1440	738	2,377.0
Sugarloaf Hill	3000284	708456	6257476	9.44	4980	25.9	610	92	727.9
Sugarloaf Hill	3000285	708443	6257473	92	5630	602	5880	835	7,317.0
Sugarloaf Hill	3000286	708434	6257459	20.5	5330	579	4500	669	5,748.0
Sugarloaf Hill	3000287	708436	6257456	80	4200	1090	4040	1215	6,345.0
Sugarloaf Hill	3000288	708468	6257500	80.9	5120	430	2200	707	3,337.0
Sugarloaf Hill	3000289	708522	6257505	16.5	3480	180	960	198	1,337.5
Sugarloaf Hill	3000290	708537	6257486	13.5	6820	36.4	240	36	312.4
Sugarloaf Hill	3000291	708539	6257475	79.9	6810	15.1	270	25	310.1
Sugarloaf Hill	3000292	708540	6257486	96.7	2580	26.3	546	31	603.3
Sugarloaf Hill	3000293	708545	6257573	3.13	6830	21.5	179	193	393.5
Sugarloaf Hill	3000294	708595	6257597	48	7090	42.6	605	129	776.6
Sugarloaf Hill	3000295	708661	6257645	154	8800	36.8	957	359	1,352.8
Sugarloaf Hill	3000296	708661	6257643	38.1	7540	16.6	513	65	594.6
Sugarloaf Hill	3000297	708658	6257639	25.9	7720	37.1	3310	454	3,801.1
Sugarloaf Hill	3000298	708673	6257657	318	3790	4.5	304	25	333.5
Sugarloaf Hill	3000299	708678	6257703	181	7120	20.2	1910	508	2,438.2
Sugarloaf Hill	3000300	708734	6257816	6.18	3740	3.5	60.3	45	108.8
Sugarloaf Hill	3000301	708828	6257920	12.4	5640	47.7	1015	200	1,262.7
Sugarloaf Hill	3000302	708848	6257940	4.51	2190	28.6	122.5	950	1,101.1
Sugarloaf Hill	3000303	708892	6257962	13.4	7360	54.1	64.2	4900	5,018.3
Sugarloaf Hill	3000304	709064	6257972	0.56	1400	27.1	52.6	202	281.7
Sugarloaf Hill	3000305	709197	6257997	3.93	3510	9.7	107.5	39	156.2
Sugarloaf Hill	3000306	709173	6258051	0.32	1850	44.5	45.8	436	526.3
Sugarloaf Hill	3000307	709190	6257991	0.78	1990	14.6	158.5	76	249.1
Sugarloaf Hill	3000308	709202	6257980	1.04	1020	22	166.5	109	297.5
Sugarloaf Hill	3000309	708916	6257801	0.56	260	151	20.2	132	302.7
Sugarloaf Hill	3000310	707944	6256977	0.07	1160	58.8	9.1	40	107.9
Sugarloaf Hill	3000311	707926	6256932	0.6	1090	8.7	23.1	35	66.8
Sugarloaf Hill	3000312	707930	6256931	0.11	910	30.3	11.8	35	77.1
Sugarloaf Hill	3000313	707911	6256914	0.04	1230	5	6.7	48	59.7
Sugarloaf Hill	3000314	707914	6256916	0.04	50	5	2.8	5	12.8
Sugarloaf Hill	3000315	707949	6256916	<0.01	1100	34	8.6	49	91.6
Sugarloaf Hill	3000514	708181	6257168	0.65	3340	136	216	80	431.5
Sugarloaf Hill	3000515	708177	6257173	0.22	4080	10.2	42	17	69.2
Sugarloaf Hill	3000516	708185	6257172	0.5	6260	30.7	27.3	12	70.0
Sugarloaf Hill	3000517	708190	6257178	0.59	2290	688	2290	493	3,471.0

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Prospect	Sample No	Easting (GDA94)	Northing (GDA94)	Ag (g/t)	Ba ppm	Cu ppm	Pb ppm	Zn ppm	Combined Cu+Pb+Zn (ppm)
Sugarloaf Hill	3000518	708195	6257164	0.35	1710	285	196.5	143	624.5
Sugarloaf Hill	3000519	708219	6257155	1.44	2120	27.6	98.1	27	152.7
Sugarloaf Hill	3000520	708204	6257119	0.61	6280	132	76.5	27	235.0
Sugarloaf Hill	3000521	708200	6257103	0.02	5460	26.1	65	75	166.1
Sugarloaf Hill	3000522	708168	6257101	0.51	3100	26.3	91.8	19	137.1
Sugarloaf Hill	3000523	708140	6257118	0.81	3730	47.2	123	92	262.2
Sugarloaf Hill	3000524	708084	6257135	1.94	7690	62.5	245	102	409.5
Sugarloaf Hill	3000525	708073	6257155	0.62	2280	323	161	199	683.0
Sugarloaf Hill	3000526	708058	6257152	1.14	>10,000	36.8	130.5	89	256.3
Sugarloaf Hill	3000527	708066	6257238	3.06	>10,000	95.5	234	110	439.5
Sugarloaf Hill	3000528	708064	6257246	1.5	>10,000	97.3	236	112	445.3
Sugarloaf Hill	3000529	708094	6257258	8.07	1700	84.6	792	78	954.6
Sugarloaf Hill	3000530	708095	6257264	0.48	1330	107	74.4	65	246.4
Sugarloaf Hill	3000531	708119	6257261	1.78	8330	40	172	51	263.0
Sugarloaf Hill	3000532	708890	6257973	5.22	>10,000	37.1	23.5	5490	5,550.6
Sugarloaf Hill	3000533	708887	6257971	4.8	>10,000	4.3	28	49	81.3
Sugarloaf Hill	3000534	708895	6257985	7.31	>10,000	17.4	15.2	5000	5,032.6
Sugarloaf Hill	3000535	708895	6257985	1.74	>10,000	24.2	39.5	4830	4,893.7
Sugarloaf Hill	3000536	708936	6258072	3.43	2520	35.2	133.5	1235	1,403.7
Sugarloaf Hill	3000537	708934	6258080	3.1	>10,000	59.8	83.3	1720	1,863.1
Sugarloaf Hill	3000538	708960	6258107	0.66	1300	3.1	11	150	164.1
Sugarloaf Hill	3000539	708960	6258115	0.62	1480	15.6	39.4	293	348.0
Sugarloaf Hill	3000540	708976	6258125	0.27	570	23.2	224	243	490.2
Sugarloaf Hill	3000541	708976	6258123	0.11	1710	60.3	62	329	451.3
Sugarloaf Hill	3000542	708897	6258130	0.06	320	6.7	17	57	80.7
Sugarloaf Hill	3000543	709232	6258452	0.04	1100	60.8	107.5	84	252.3
Sugarloaf Hill	3000544	709234	6258427	0.03	200	33.1	20	102	155.1
Sugarloaf Hill	3000545	709237	6258421	0.1	920	50.3	74.5	172	296.8
Sugarloaf Hill	3000546	709320	6258317	0.76	1530	160	561	2490	3,210.5
Sugarloaf Hill	3000547	709332	6258294	3.99	4250	105	152.5	185	442.5
Sugarloaf Hill	3000548	709316	6258300	0.58	1540	32.1	237	1165	1,434.1
Sugarloaf Hill	3000549	709316	6258303	0.91	1060	47.9	259	1275	1,581.9
Sugarloaf Hill	3000550	709316	6258312	0.77	1330	105	570	3210	3,884.5
Sugarloaf Hill	3000551	709307	6258272	180	970	31.5	191.5	467	690.0
Sugarloaf Hill	3000552	709265	6258209	3.48	5360	24.2	1795	132	1,951.2
Sugarloaf Hill	3000553	709262	6258203	0.66	>10,000	9.8	74.9	57	141.7
Sugarloaf Hill	3000554	709266	6258206	0.68	>10,000	18.3	119.5	169	306.8
Sugarloaf Hill	3000555	709282	6258209	65.7	1280	48.2	1065	564	1,677.2
Sugarloaf Hill	3000556	709234	6258173	3.26	1700	14.9	302	112	428.9
Sugarloaf Hill	3000557	709234	6258168	0.66	3890	21.6	73	84	178.6
Sugarloaf Hill	3000558	709233	6258169	1.96	4070	16	83.3	99	198.3
Sugarloaf Hill	3000559	709230	6258149	2.69	4850	8.7	184	38	230.7
Sugarloaf Hill	3000560	709219	6258143	0.36	1800	60.9	485	607	1,152.9
Sugarloaf Hill	3000561	709214	6258136	1.22	2830	104	334	392	830.0
Sugarloaf Hill	3000562	709203	6258094	0.26	2210	31	119	233	383.0
Sugarloaf Hill	3000563	709198	6258089	0.57	2480	52.2	532	219	803.2
Sugarloaf Hill	3000564	709197	6258067	0.59	3470	19.8	187.5	231	438.3
Sugarloaf Hill	3000565	709199	6258062	0.24	2700	60.3	106	338	504.3
Sugarloaf Hill	3000566	709204	6258053	0.22	2690	61.9	109.5	337	508.4
Sugarloaf Hill	3000567	709201	6258050	0.34	4020	19	68.1	58	145.1
Sugarloaf Hill	3000568	709198	6258039	0.74	3550	11.1	322	34	367.1
Sugarloaf Hill	3000569	709197	6258036	1.16	4390	18.6	703	48	769.6
Sugarloaf Hill	3000570	709351	6258353	0.25	1790	170	188	544	902.0
Sugarloaf Hill	3000571	709373	6258431	0.28	270	46.3	57.3	39	142.6
Sugarloaf Hill	3000572	709385	6258421	0.8	2900	90.2	167.5	276	533.7

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Prospect	Sample No	Easting (GDA94)	Northing (GDA94)	Ag (g/t)	Ba ppm	Cu ppm	Pb ppm	Zn ppm	Combined Cu+Pb+Zn (ppm)
Sugarloaf Hill	3000573	709382	6258426	0.39	1920	31.1	106.5	198	335.6
Sugarloaf Hill	3000576	709252	6258325	9.02	6560	289	513	1620	2,422.0
Sugarloaf Hill	3000577	709227	6258240	0.48	2160	60.9	130	187	377.9
Sugarloaf Hill	3000578	709231	6258231	10.5	6610	10.6	236	30	276.6
Sugarloaf Hill	3000579	709231	6258226	1.84	5610	17.6	140	408	565.6
Sugarloaf Hill	3000580	709196	6258193	1.3	3830	41.8	110.5	143	295.3
Sugarloaf Hill	3000581	709189	6258186	0.35	100	158	31	134	323.0
Sugarloaf Hill	3000582	709028	6258125	0.08	1450	14.6	26.6	69	110.2
Sugarloaf Hill	3000583	709036	6258200	0.47	7120	34.3	35.6	260	329.9
Sugarloaf Hill	3000584	709027	6258201	0.24	800	153	97	476	726.0
Sugarloaf Hill	3000585	708682	6257720	57.5	5890	12.2	785	248	1,045.2
Sugarloaf Hill	3000586	708703	6257608	0.3	1720	18.5	131.5	56	206.0
Sugarloaf Hill	3000587	708721	6257570	0.39	2510	53.8	52	245	350.8
Sugarloaf Hill	3000588	708683	6257505	0.05	790	9.5	25.6	70	105.1
Sugarloaf Hill	3000589	708722	6257450	0.93	250	6.4	18.4	11	35.8
Sugarloaf Hill	3000590	708716	6257419	0.06	190	48.1	161.5	67	276.6
Sugarloaf Hill	3000591	708736	6257436	0.09	1010	76.4	197	156	429.4
Sugarloaf Hill	3000592	708752	6257428	0.04	920	90.5	41.3	392	523.8
Sugarloaf Hill	3000593	708780	6257433	0.23	110	11.2	14.6	71	96.8
Sugarloaf Hill	3000594	708779	6257425	0.25	110	16.2	93.8	86	196.0
Sugarloaf Hill	3000595	708774	6257440	0.34	220	20.8	50.2	54	125.0
Sugarloaf Hill	3000596	708773	6257473	24.1	170	420	1430	24	1,874.0
Sugarloaf Hill	3000597	708772	6257523	9.04	280	45.8	1700	68	1,813.8
Sugarloaf Hill	3000598	708776	6257523	0.88	70	4	58.3	22	84.3
Sugarloaf Hill	3000599	708763	6257549	40.5	620	30.9	1365	497	1,892.9
Sugarloaf Hill	3000600	708641	6257870	2.1	>10,000	32.3	1505	41	1,578.3

### **Competent Persons Statement**

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

### **Forward Statement**

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

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

### **ARGENT MINERALS LIMITED**

Level 2, 7 Havelock Street, West Perth WA 6005, PO Box 308, West Perth WA 6872

T: +61 8 6311 2818 | E: [info@argentminerals.com.au](mailto:info@argentminerals.com.au)

ABN: 89 124 780 276



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

## References

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

ASX Announcement 2008: *Further significant intersections at Kempfield*  
ASX Announcement 2009: *Kempfield BJ Zone drilling continues with promising results.*  
ASX Announcement 2009: *Argent to Drill Gold Targets at Kempfield*  
ASX Announcement 2009: *Significant Results from Kempfield Extension Drilling*  
ASX Announcement 2009: *Drilling Results from Kempfield and West Wyalong*  
ASX Announcement 2010: *Highest recorded silver grades at Kempfield*  
ASX Announcement 2011: *Significant Deep Intersections at Kempfield*  
ASX Announcement 2012: *Resource upgrade – Kempfield Silver Project*  
ASX Announcement 2013: *Exploration Advances for Kempfield Massive Sulphide Targets*  
ASX Announcement 2013: *Resource upgrade – Kempfield Silver Project*  
ASX Announcement 2013: *Conductor Targets Identified at Kempfield Silver Project*  
ASX Announcement 2013: *Sulphides Intercepted at Kempfield Causeway Target*  
ASX Announcement 2013: *Argent Minerals Advances Exploration for Kempfield Massive Sulphide Targets*  
ASX Announcement 2013: *Argent Set to Drill Massive Sulphide Targets – Dec Start 2013*  
ASX Announcement 2014: *Geophysics Breakthrough in Kempfield Lead/Zinc Detection*  
ASX Announcement 2014: *Kempfield Resource Statement Upgraded to JORC 2012 Standard*  
ASX Announcement 2014: *Assays confirm third VMS Len group at Kempfield.*  
ASX Announcement 2015: *IP Survey confirms Large Copper Gold Target at Kempfield*  
ASX Announcement 2015: *Significant Intersections at Kempfield – Including Copper and High-Grade Gold*  
ASX Announcement 2016: *Kempfield Drilling Update*  
ASX Announcement 2016: *High grade Zinc Lead Silver and Gold Added to Kempfield*  
ASX Announcement 2016: *Diamond Drilling Results in Major Breakthrough at Kempfield*  
ASX Announcement 2017: *Significant Ag Pb Zn Intersections*  
ASX Announcement 18 March 2018: *Significant Kempfield Milestone Achieved Separate Commercial Grade Zinc and Lead Concentrates Produced Substantial Boost to Project Economics*  
ASX Announcement 30 March 2018: *Significant Kempfield Resource Update Contained Metal Eq Signal Boost to Economic Potential*  
ASX Announcement 20 April 2022: *Pine Ridge Inferred Resource*  
ASX Announcement 13 September 2022: *Maiden JORC Resource Over Mt Dudley Prospect*  
ASX Announcement 1 February 2023: *High-grade copper confirmed at Gascoyne Copper Project*  
ASX Announcement 1 March 2023: *Extensive New High-Grade Silver-Lead-Zinc at Kempfield*  
ASX Announcement 13 April 2023: *Further Extensive New High-Grade Mineralisation over Kempfield*  
ASX Announcement 6 September 2023: *Updated Mineral Resource Estimate for Kempfield*  
ASX Announcement 29 January 2024: *Kempfield Exploration Update*  
ASX Announcement 12 February 2024: *Extensive Mineralisation Confirmed over Sugarloaf Prospect*  
ASX Announcement 21 February 2024: *Outstanding Gold-Silver Grades Uncovered at Henry Prospect*  
ASX Announcement 28 February 2024: *Golden Wattle delivers Gold-Silver-Lead Mineralisation*  
ASX Announcement 18 March 2024: *Second Rock Chip Program completed over Kempfield*  
ASX Announcement 28 March 2024: *Massive Silver-Base Metal Discovery NE of Kempfield Deposit*

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Crawford, A. J., 2015b. Petrographic Report – 17 Rocks from Drillholes AKDD177, AKDD178 and AKDD159, Kempfield Ag-Barite Deposit, NSW, for Argent Minerals Ltd (Sydney) 26/09/2015. *Internal Unpublished Report.*

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Level 2, 7 Havelock Street, West Perth WA 6005, PO Box 308, West Perth WA 6872

T: +61 8 6311 2818 | E: [info@argentminerals.com.au](mailto:info@argentminerals.com.au)

ABN: 89 124 780 276

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## About Argent Minerals Ltd (ASX: ARD)

Argent Minerals Limited is an ASX listed public company focused on creating shareholder wealth through the discovery, extraction, and marketing of precious and base metals. Currently, Argent has over 1,734km<sup>2</sup> of exploration ground in NSW, 1,038km<sup>2</sup> in Western Australia and 104km<sup>2</sup> in Tasmania, totalling 2,876 km<sup>2</sup> within 3 Australian States.



### Kempfield Project EL5645, EL5748 (100% ARD) NSW

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

### Trunkey Creek Project EL5748 (100% ARD) NSW

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

### Pine Ridge Project EL8213 (100% ARD), NSW

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

### Mt Dudley Project EL5748 (100% ARD), NSW

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

### Copperhead Project (100% ARD), WA

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

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

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



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**JORC Code, 2012 Edition – Table 1 report**

**Section 1 Sampling Techniques and Data**

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<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.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g., ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>136 rock chip samples were collected in during the reconnaissance field trip over the Sugarloaf Hill Prospect.</p> <p>Rock chip samples representative of outcrops with samples collected from mineralised and non-mineralised rocks.</p> <p>All rock chip samples weight varies from 1 kg to 2 kg based on various outcrops.</p> <p>The rock chip samples collected with the weight varying from 2 kg to 3 kg based on various outcrops. ALS used industry standard method using ME-MS61r 48 element four acid ICP-MS.</p> <p>All samples were collected by geologists on site with samples dispatched to ALS Labs in Orange.</p> <p>Individual samples were bagged in calcio bags and sent to ALS Labs with all samples photographed and documented.</p> <p>Samples completed is appropriate for early-stage exploration.</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>N/A – No drilling was undertaken.</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.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>N/A – No drilling was undertaken.</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 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>N/A – No drilling was undertaken.</p> <p>All rock chip samples were logged for a combination of geological and geotechnical attributes in their entirety including as appropriate major &amp; minor lithologies, alteration, vein minerals, vein percentage, sulphide type and percentage, fractures, shears, colour, weathering, hardness, grain size.</p> <p>The Project areas is currently classified as early stage of exploration and no Mineral Resource estimation is applicable.</p>

Criteria	JORC Code explanation	Commentary
<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>The rock chip samples were collected from outcrop in the field.</p> <p>No field duplicates for rock chip samples were collected during this sampling exercise and no sub-sampling is needed for compositing.</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>ALS Orange will be using ME-MS61r (48 element four acid ICP-MS) + REE assay for Ag, Al, As, Ba, Be, Bi, Ca%, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe%, Ga, Gd, Ge, Hf, Ho, In, K%, La, Li, Lu, Mg%, Mn, Mo, Na%, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S%, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti%, Tl, Tm, U, V, W, Y, Yb, Zn, Zr. Detection limits for the various elements between 0.005 to 0.1.</p> <p>When high grade assays results were encountered, ICP-AES Ore Grade Element was used.</p> <p>If Ag &gt;= 100 g/t then Method Ag-OG62 was used            If Cu &gt;= 10,000 g/t then Method Cu-OG62 was used            If Pb &gt;= 10,000 g/t then Method Pb-OG62 was used            If Zn &gt;= 10,000 g/t then Method Zn-OG62 was used</p> <p>Acceptable levels of accuracy for all data referenced in this ASX announcement have been achieved given the purpose of the analysis (first pass exploration).</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>Rock chip samples areas were documented in the field by qualified geologist with photos taken from each site.</p> <p>All samples were collected by GPS and validated through aerial photography.</p> <p>All field data was collected then transferred into a computer database.</p> <p>No adjustment was done on the assay data</p>
<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>All rock chip locations were recorded with a handheld GPS with +/- 5m accuracy</p> <p>GDA94, Zone 55 was used</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</i></p>	<p>Data spacing and distribution was dependant on the identification of potential mineralisation observed in outcrops. This was not a systematic rock chip sampling program based on a grid.</p>

Criteria	JORC Code explanation	Commentary
	<i>Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.</i>	The locations of the samples are provided in Table 1 and illustrated in Figure 2.  There is insufficient data to determine any economic parameters or mineral resources.
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>  <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Rock chip sampling has been conducted in selective manner targeting precious and base-metal mineralisation from outcrops. Based on the early stage of exploration, the surface grab sampling across the mineralisation over the ironstones, schists and metasediments from the Kangaloolah Volcanics achieves an unbiased sampling of possible structures.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	Sub-samples will be stored on site prior to being transported to the laboratory for analysis. The sample pulps will be stored at the laboratory and will be returned to the Company and stored in a secure location.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken

## Section 2 Reporting of Exploration Results

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

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

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Level 2, 7 Havelock Street, West Perth WA 6005, PO Box 308, West Perth WA 6872

T: +61 8 6311 2818 | E: [info@argentminerals.com.au](mailto:info@argentminerals.com.au)

ABN: 89 124 780 276

Criteria	JORC Code explanation	Commentary		
		Company	Period	Exploration activities
		<b>Argent Minerals</b>	2007-current	Drilling, surface geochemical sampling, VTEM survey, pole-dipole IP survey, gravity survey, ground EM and down-hole EM survey
		<b>Golden Cross</b>	1996-2007	Drilling and high resolution airborne magnetic survey
		<b>Jones Mining</b>	1982-1995	Drilling
		<b>Shell</b>	1979-1982	Drilling, ground EM survey, dipole-dipole IP survey, and soil sampling
		<b>Inco</b>	1972-1974	Drilling
<b>Geology</b>	<i>Deposit type, geological setting, and style of mineralisation.</i>	<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>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).</p>		
<b>Drill hole Information</b>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> <p><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></p>	N/A no drilling undertaken		
<b>Data aggregation methods</b>	<i>In reporting Exploration Results, weighting averaging techniques,</i>	Not Applicable		

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Criteria	JORC Code explanation	Commentary
	<p><i>maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	
<p><b>Relationship between mineralisation widths and intercept lengths</b></p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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></p>	<p>Not Applicable</p>
<p><b>Diagrams</b></p>	<p><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>	<p>Figure 2 and Tables 1 have been presented within the announcement outlining locations of rock chip samples sites.</p>
<p><b>Balanced reporting</b></p>	<p><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></p>	<p>Not Applicable</p>



Criteria	JORC Code explanation	Commentary
<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 substances.</i>	Metallurgical, groundwater, and geotechnical studies have not commenced as part of the assessment of the project.
<b>Further work</b>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further ground reconnaissance mapping and rock chip sampling programme will be implemented.