

Advancing Australia's second largest undeveloped silver deposit.

Investor Presentation
September 2025

ASX: **ARD**
argentminerals.com.au

Gold and copper exploration upside



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ARD

Silver	Kempfield (NSW)
Gold	Trunkey, Pine Ridge, Mt Dudley & West Wyalong (NSW)
Copper	Copperhead (WA)

Established Resources:

Silver:
Kempfield Main Resource, second largest undeveloped Australian deposit sitting at:

142.8Moz AgEq
inc 125,200 oz Au

Gold:
Pine Ridge & Mt Dudley:
51,360 kOz Au

Exploration Upside:

Silver:
Kempfield remains open at depth with untested areas of surface geochemical anomalism

Gold:
4.7 km of untested strike at Trunkey

Copper:
Large scale, high-grade surface sampling at Copperhead

Development Upside:

Silver:
Kempfield scoping study and metallurgical work to de-risk potential development

Investigating viability of early cash flow via of a heap leach starter (oxide) to fund a carbon-in-leach (CIL)/flotation hub.

SNAPSHOT

Argent Minerals is advancing Australia's second largest undeveloped silver deposit.

Kempfield Project

100% ownership
Orange, New South Wales

JORC Resource*
July 2024

63.7Mt

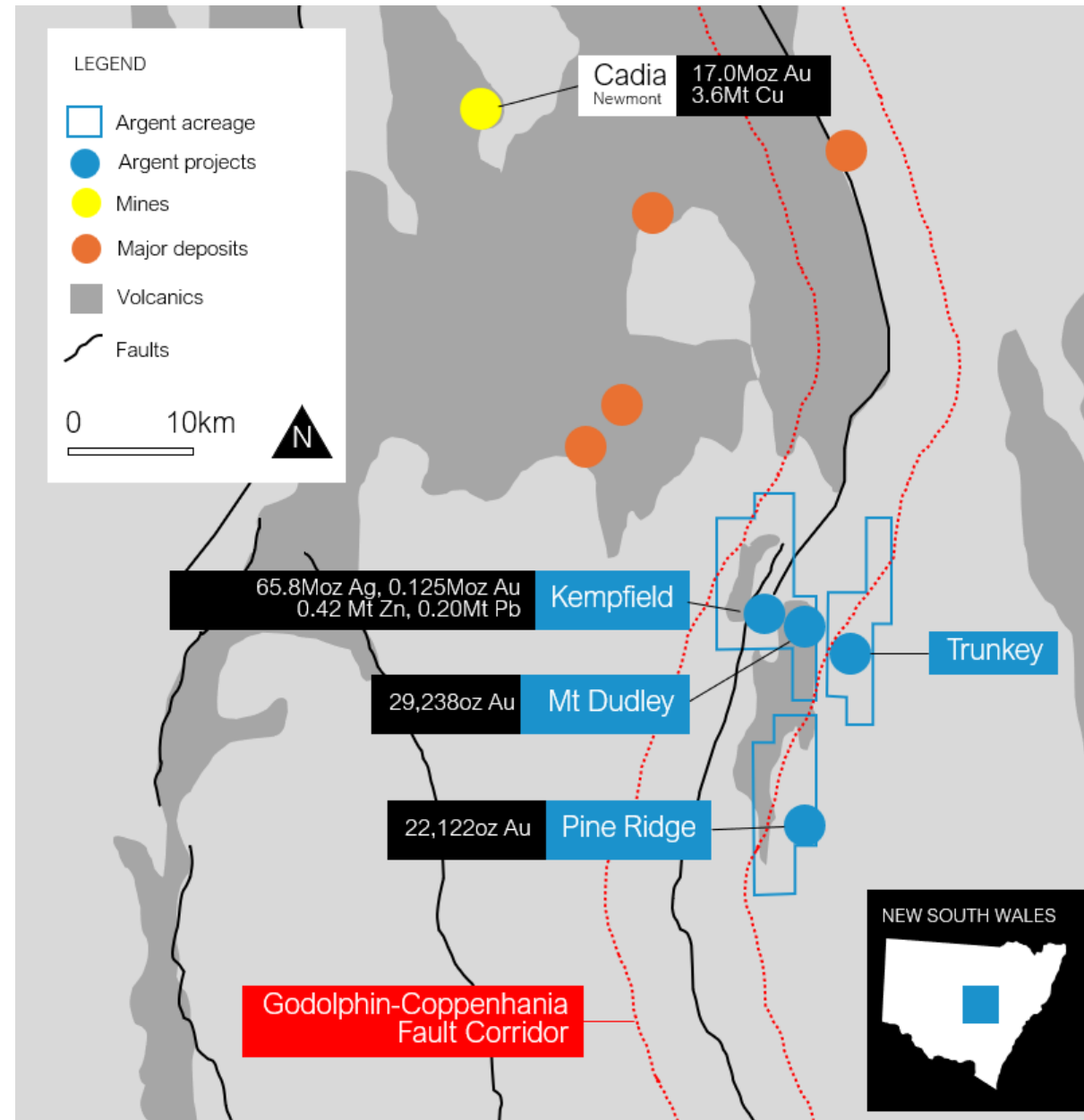
63.7Mt @ 32.15 g/t Ag,
0.66% Zn, 0.33% Pb and
0.06 g/t Au (at a >15g/t Ag
cut-off & >0.9% Zn)

*Refer ASX Announcement 25 July
2024: Significant Silver Resource
Upgrade over Kempfield Deposit
and Appendix 1.

Contains

142.8Moz

AgEq of silver, gold,
lead and zinc



Nearby gold projects

Trunkey Project
100% ownership
9km from Kempfield Project

Mt Dudley Project
100% ownership
4km from Kempfield Project

Pine Ridge Project
100% ownership
20km from Kempfield project

FLAGSHIP
PROJECT

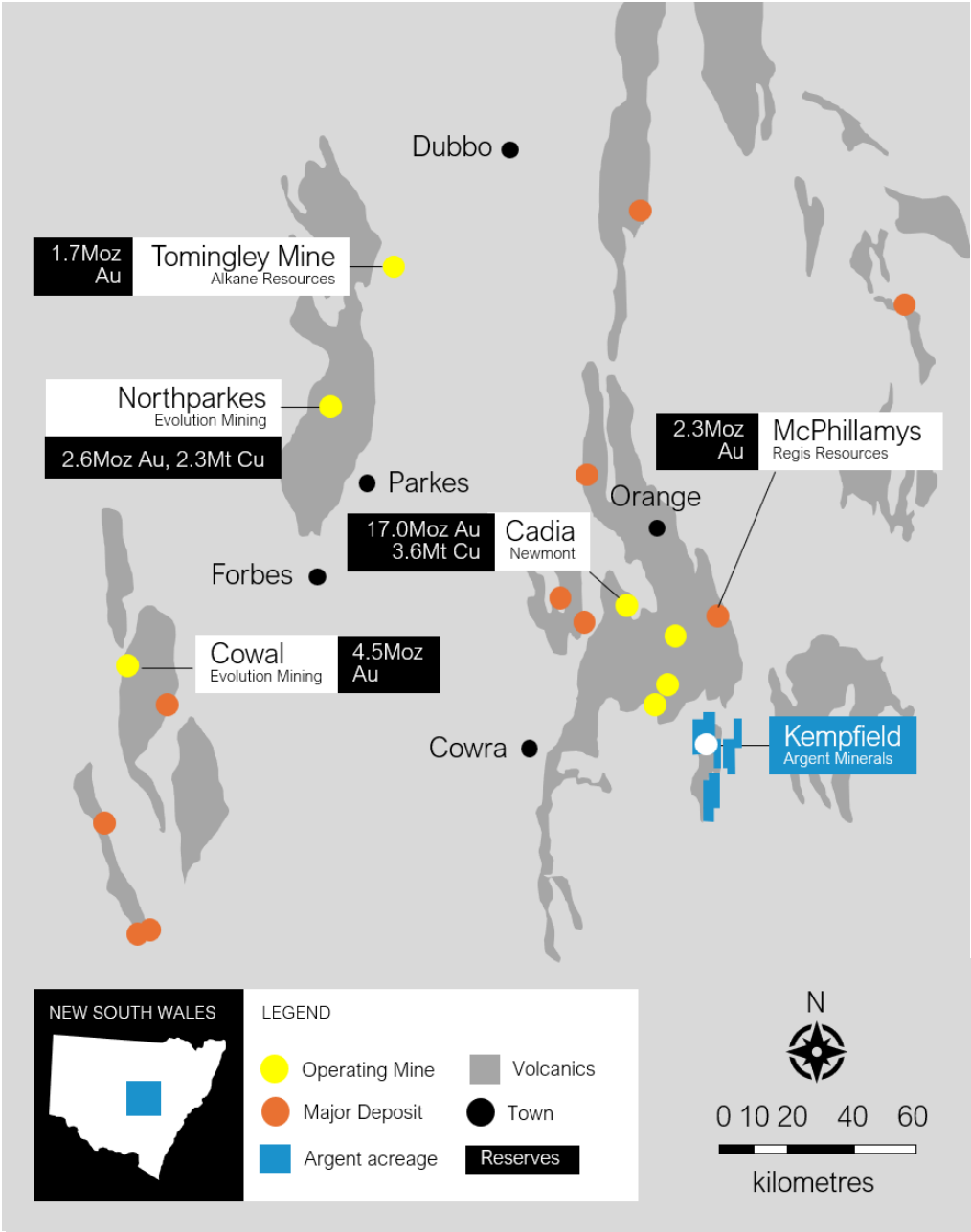
The Kempfield Project lies within one of Australia’s premier mining districts.

IN THE RIGHT PLACE
FOR MINING

Kempfield is located within the prolific Lachlan Fold Belt, host to some of Australia’s largest gold and copper mines including Northparkes (2.6Moz Au & 2.3Mt Cu) and Cadia (17Moz Au & 3.6Mt Cu).

Kempfield shares characteristics with the Eastern Australian Palaeozoic volcanic-hosted massive sulphide deposits which have, produced substantial base metals over the past century.

Reserves figures:
alkane.com.au/projects/tomingley-gold-project/
evolutionmining.com.au/reservesresources
operations.Newmont.com/australia/cadia



*Refer ASX Announcement 25 July 2024: Significant Silver Resource Upgrade over Kempfield Deposit) and Appendix 1.

KEMPFIELD JORC RESOURCE*

Silver
65.8Moz

Gold
125.2Koz

Lead
207.4Kt

Zinc
420.3Kt

KEMPFIELD
PROJECT

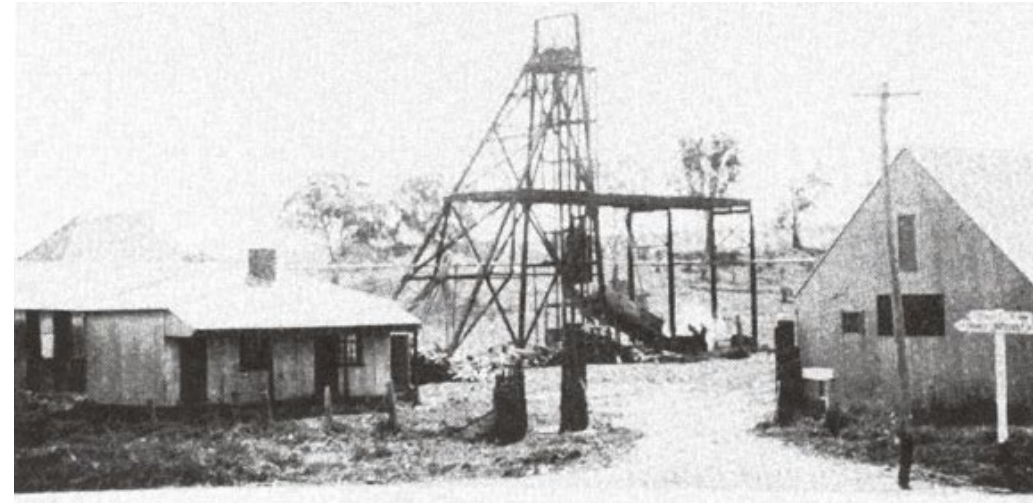
Easy access to a skilled workforce, established mining services and infrastructure.

PREMIER
LOCATION

Kempfield is 35km south-west from the town of Orange whose mining history stretches back to 1851.

Central West New South Wales boasts robust transport corridors and direct airport links plus a varied workforce of professionals and tradespeople.

New South Wales Government is pushing a Critical Minerals and High-Tech Metals Strategy, providing royalty deferrals and co-investment funding.



The Wentworth Mine in Orange was established in 1851 and yielded around 14,000kg of gold until its closure in the 1950s.



Newmont's Cadia Mine is 25km from Orange. It is one of Australia's largest gold mining operations producing 597Koz of gold in FY2023*.

*Refer operations.Newmont.com/australia/cadia

Scale and quality of Kempfield deposit supports clear path to early production.

THREE STEP PATHWAY

01

Expand the existing, large resource.

Our flagship Kempfield Project near Orange in New South Wales hosts Australia's second largest undeveloped silver deposit with significant exploration and polymetallic upside.

02

Commercialise resource.

Planned Scoping Study to consider early cash flow via of a heap leach starter (oxide) to fund a carbon-in-leach (CIL)/flotation hub (sulphide).

Exposure to a polymetallic system that could offer lower operating costs and increased revenues.

Current drilling and test work to serve Study.

03

Establish scalable, multi-deposit mine.

Progress exploration drilling and surveys to realise district potential beyond the current Resource.

Kempfield diamond drilling testing depth extensions.

Kempfield NW, NE and Sugarloaf Hill extensions, and nearby Trunkey Creek gold corridor offer major gold and copper upside.

KEMPFIELD
PROJECT

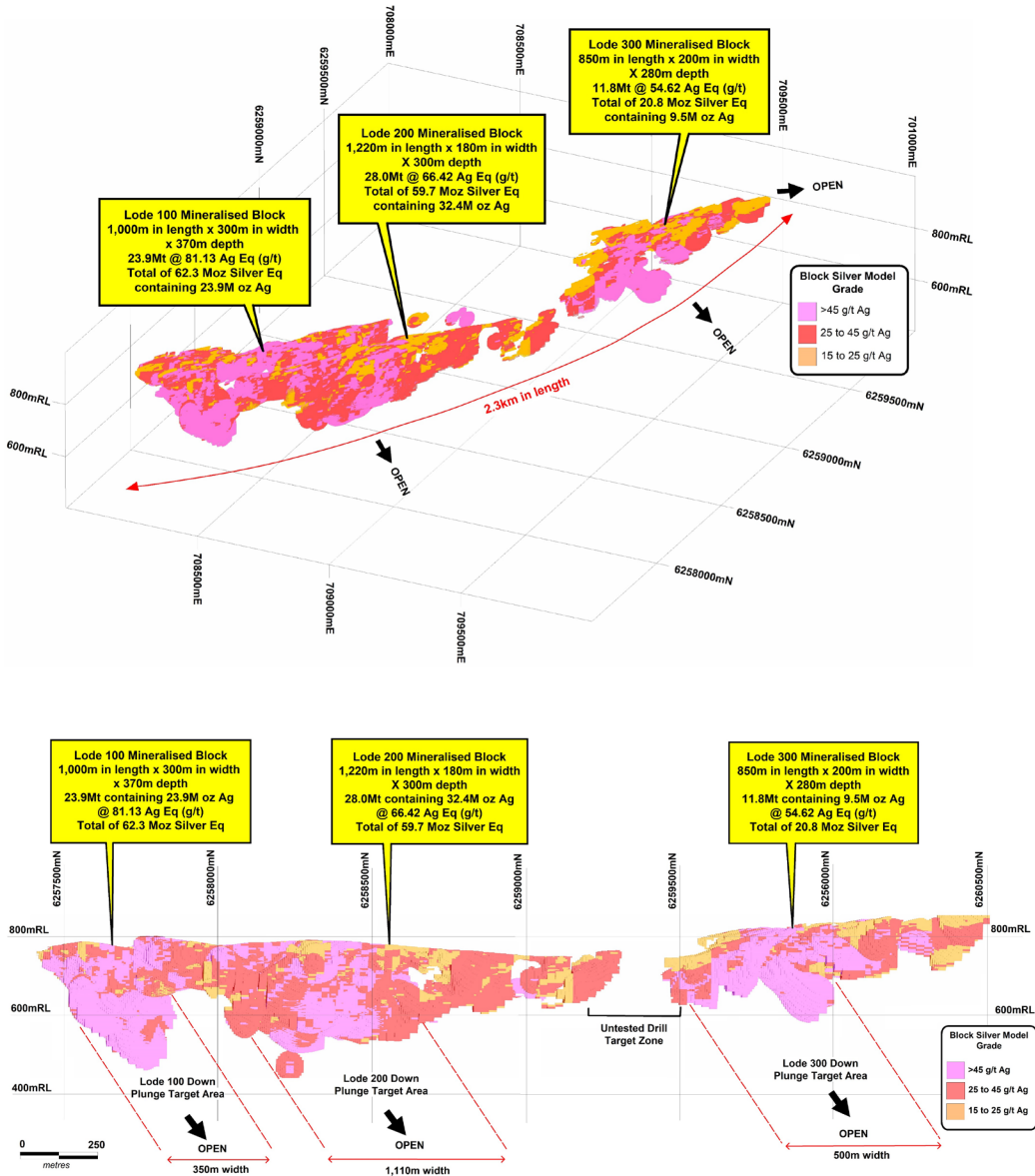
The Kempfield deposit has strong potential to be deeper, longer and broader.

AUGUST 2025
DRILLING

Current Kempfield resource dimensions are 2.3km in strike by 400m in width with mineralisation extending from surface to 370 vertical metres.

Two deep diamond drill holes totalling 650m are being drilled over Lode 100 and Lode 200 to determine true depth of deposit.

Drilling results will serve planned metallurgical study.



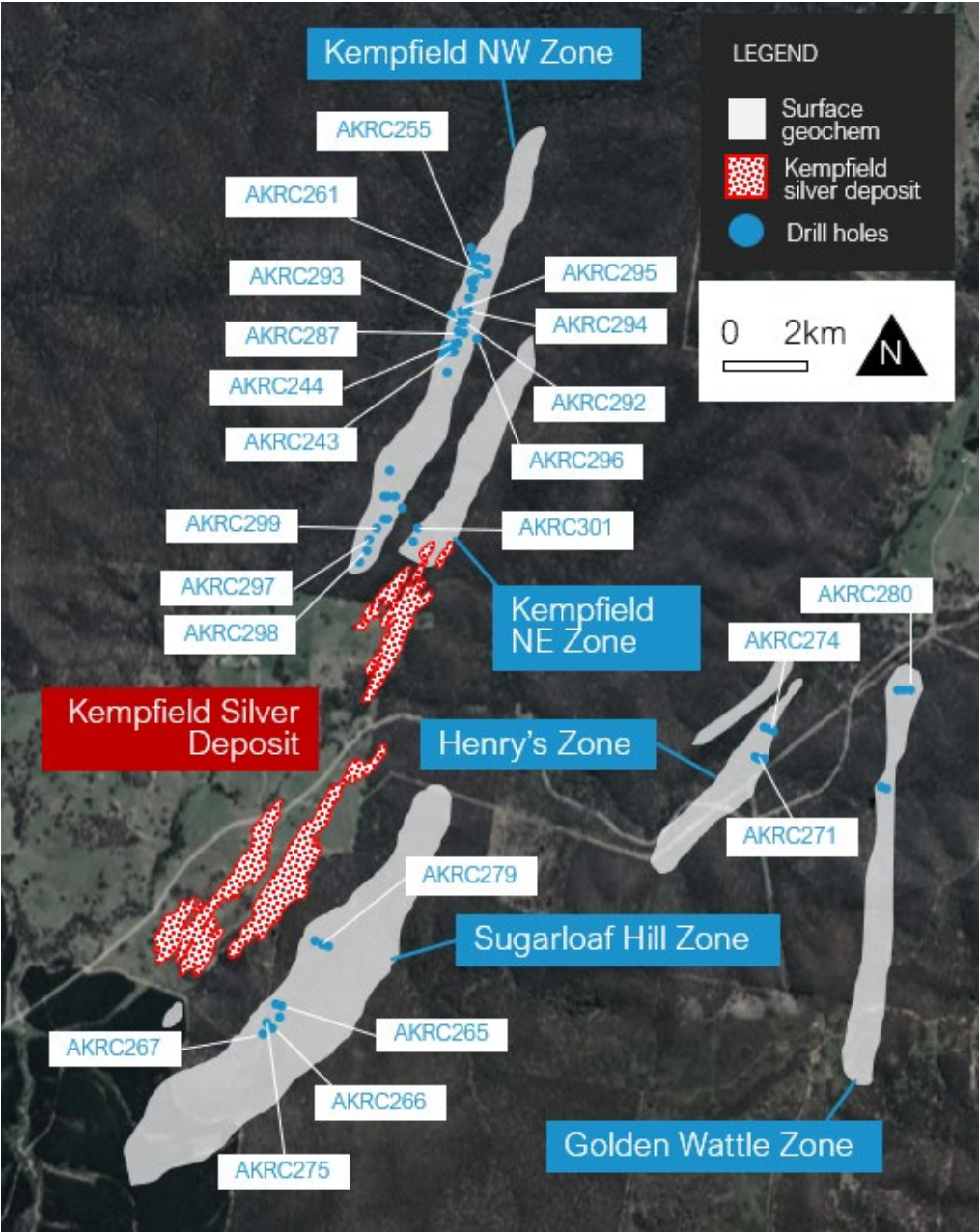
KEMPFIELD DISTRICT PLAY

Previous drilling and surveys show Kempfield’s district potential beyond the current Resource.

Polymetallic extensional exploration upside includes high-grade Kempfield NW & NE zones, as well as the Henry’s, Golden Wattle and Sugarloaf Hill zones.

- Kempfield NW Zone: 1.7km length x 100m width
- Kempfield NE Zone: 1km length x 170m width
- Sugarloaf Hill Zone: 2.1km length x 300m width
- Golden Wattle Zone: 1.5km length x 400m width

Refer ASX Announcements:
6 March 2025 Expansion of Mineralisation at Kempfield NW Zone.
5 Feb 2025 VMS Mineralisation extended at Kempfield NW Zone
20 Jan 2025 VMS discovered ay Henry’s & Sugarloaf Prospects
27 Nov 2024 New Mineralisation discovered at Kempfield Project



BEST DRILL INTERCEPTS

- AKRC243
17m @ 20g/t Ag, 0.83% Cu+Pb+Zn fr 8m
- AKRC244
14m @ 27g/t Ag, 0.32% Cu+Pb+Zn fr 21m inc
4m @ 57g/t Au, 0.41% Cu+Pb+Zn fr 22m
- AKRC255
23m 12.6g/t Ag, 0.42% Cu+Pb+Zn fr 3m inc
7m @ 18.7g/t Ag, 0.51% Cu+Pb+Zn fr 3m
- AKRC265
31m @ 0.29% Cu+Pb+Zn fr 1m
- AKRC266
44m @ 0.31% Cu+Pb+Zn fr 1m
- AKRC267
56m @ 0.22% Cu+Pb+Zn fr 24m
- AKRC271
24m @ 11.8g/t Ag, 1.44% Cu+Pb+Zn fr 1m inc
7m @ 37.8g/t Ag, 4.13% Cu+Pb+Zn fr 13m
- AKRC274
21m @ 7.3g/t Ag, 0.85% Cu+Pb+Zn fr 31m inc
12m @ 10.2g/t Ag, 1.26% Cu+Pb+Zn fr 13m
- AKRC275
10m @ 11.7g/t AG, 0.07% Cu+Pb+Zn fr 45m inc
4m @ 18.1g/t Ag, 0.08% Cu+Pb+Zn fr 50m
- AKRC279
46m @ 0.31% Cu+Pb+Zn fr 0m inc
23m @ 0.48% Cu+Pb+Zn
- AKRC280
19m @ 0.84% Cu+Pb+Zn fr 34m inc
7m @ 1.45% Cu+Pb+Zn fr 34m
- AKRC287
34m @ 13.6g/t Ag, 0.91% Cu+Pb+Zn fr 22m inc
13m @ 27g/t Ag, 1.37% Cu+Pb+Zn fr 43m
18m @ 22.3g/t Ag, 0.6% Cu+Pb+Zn fr 62m inc
14m @ 27.2g/t Ag, 0.69% Cu+Pb+Zn fr 62m
- AKRC292
57m @ 0.47% Cu+Pb+Zn fr 7m
- AKRC293
17m @ 0.29% Cu+Pb+Zn fr 7m
- AKRC294
30m @ 0.88% Cu+Pb+Zn fr 13m
- AKRC295
3m @ 30.5g/t Ag, 0.55% Cu+Pb+Zn fr 31m
- AKRC296
5m @ 40.5g/t Ag, 0.58% Cu+Pb+Zn fr 48m inc
1m @ 146g/t Ag, 0.62% Cu+Pb+Zn fr 52m
- AKRC297
83m @ 10/1g/t Ag, 0.20% Cu+Pb+Zn fr 16m inc
4m @ 20.2g/t Ag, 0.83% Cu+Pb+Zn fr 37m
6m @ 33.6g/t Ag fr 60m inc
1m @ 91.6g/t Ag fr 63m
4m @ 22.7g/t Ag fr 71m
5m @ 20.1g/t Ag fr 82m
- AKRC299
24m @ 16g/t Ag, 0.40% Cu+Pb+Zn fr 8m inc
13m @ 24.9g/t Ag, 0.43% Cu+Pb+Zn fr 55m
- AKRC301
6m @ 25.2g/t Ag fr 13m inc
1m @ 79.7g/t Ag, 0.29% Cu+Pb+Zn fr 14m
1m @ 4.44g/t Ag fr 24m

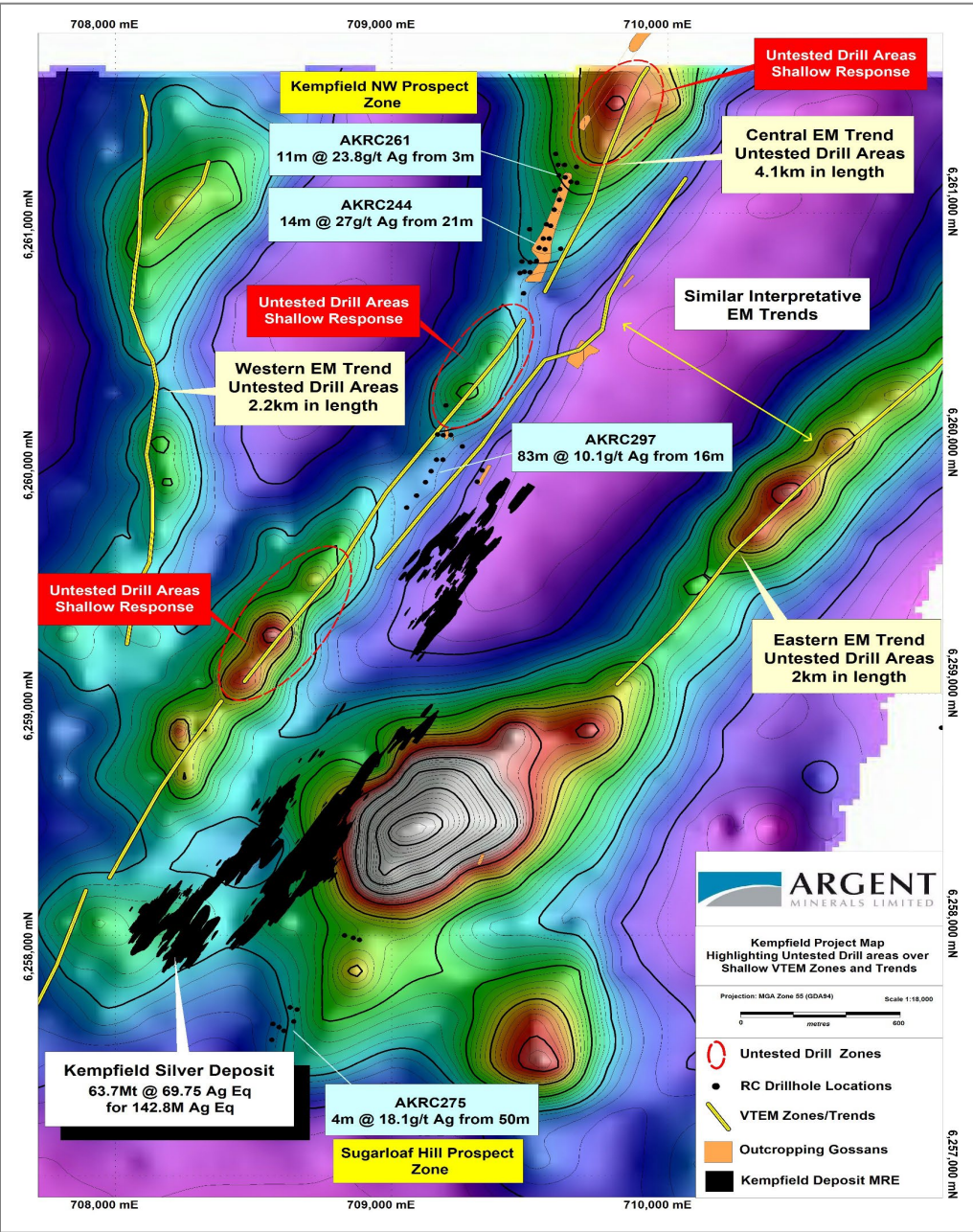
KEMPFIELD
PROJECT

VTEM data review highlights potential for new untested mineralised zones along strike from Kempfield deposit*.

JUNE 2025
RELEASE

A high-level interpretation of the Versatile Time Domain Electromagnetic Survey (VTEM) data review has identified multiple new drill targets.

Three extensive and distinct VTEM anomalies have been delineated and interpreted as potential controlling structures and/or favourable locations for Au-Ag-Cu-Pb-Zn mineralisation along the eastern and western flanks of the Kempfield Deposit.



*Refer ASX Announcement 10 June 2025: Extensive Untested EM trends located at Kempfield

VTEM interpreted map highlighting potential shallow mineralised zones.

The 2025 geophysical review focused on the historical airborne electromagnetic (AEM) survey flown by Argent in 2008.

SUPPORTIVE
MARKET

The Kempfield Project has high leverage to silver’s price appreciation.

KEY
HIGHLIGHTS

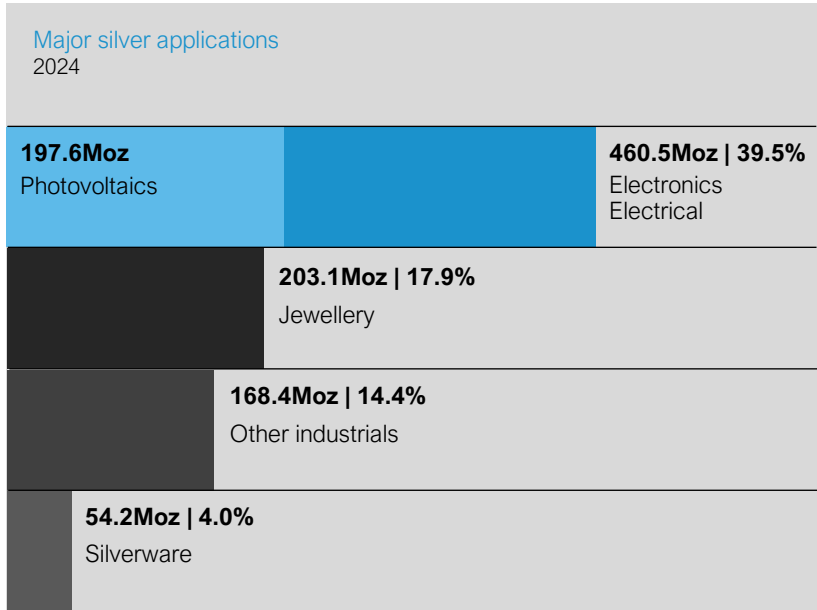
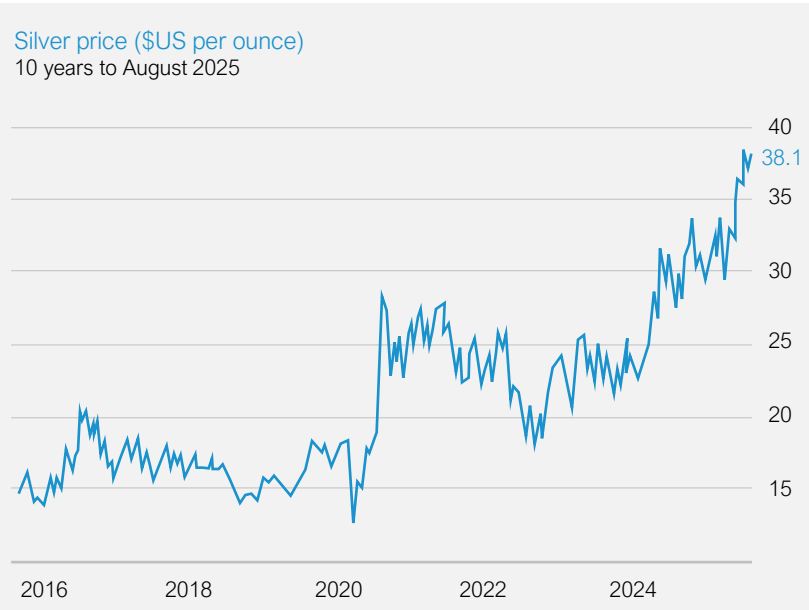
Global silver demand exceeded silver supply for the fourth consecutive year, resulting in a structural market deficit of 148.9 Moz in 2024.

Demand may be traced to the green economy, including investment in grid infrastructure, vehicle electrification, and photovoltaic uses.

Silver industrial demand rose 4 percent in 2024 to 680.5 Moz, reaching a new record high for the fourth consecutive year.

Demand was further boosted by end-uses related to artificial intelligence (AI), which drove growth in consumer electronics shipments.

Source:
Trading
Economics



Source:
Silver Institute

The Trunkey Creek Project offers major gold upside with 4.7 km of untested gold mineralisation.

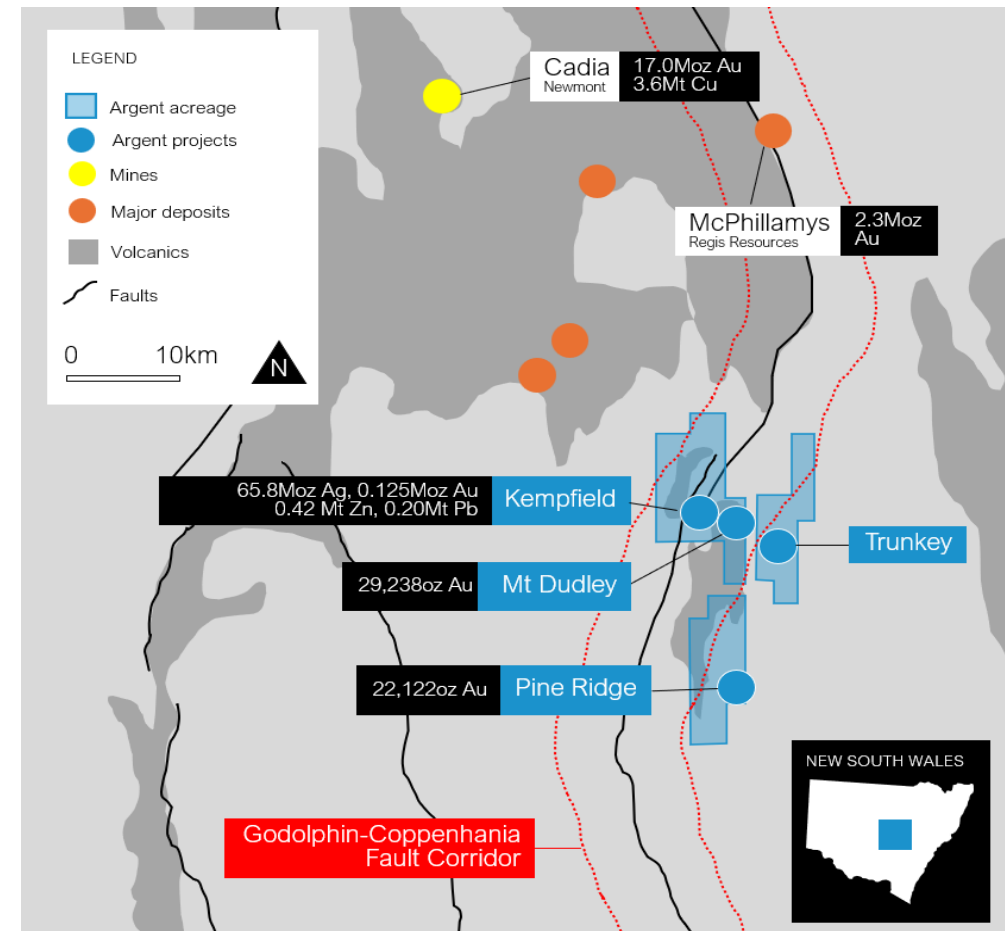
KEY HIGHLIGHTS

Project lies within the Trunkey Creek Mineral Field approx. 9km west of Kempfield

Consists of hundreds of historical gold workings across several NNE trending quartz veins over a zone 4.7 km in length by 500 m wide, which produced over 2,900oz of gold.

Six high-priority untested Induced Polarisation (IP) targets **identified for immediate drilling**.

Re-interpretation of historical IP traverse has identified significant chargeable (indicative of sulphides) and resistive (associated with quartz/silica zones) anomalies.

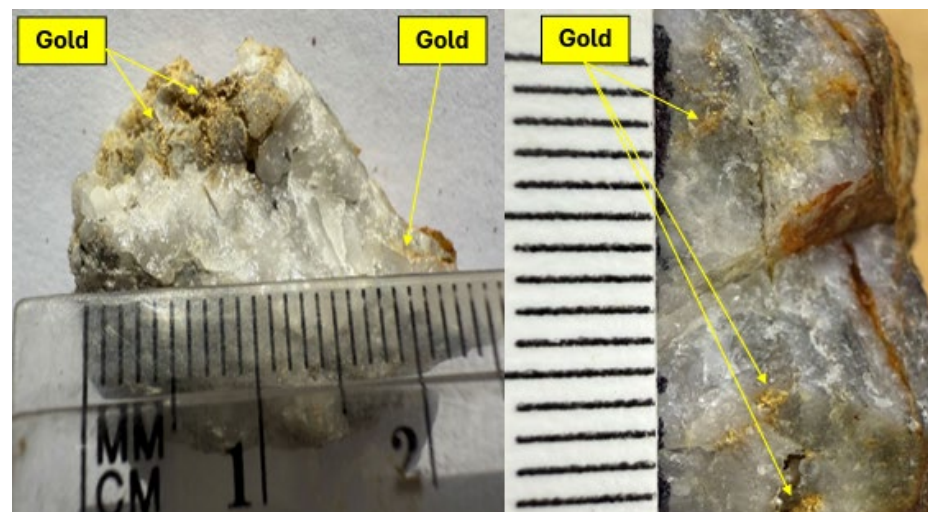


TRUNKY CREEK
PROJECT

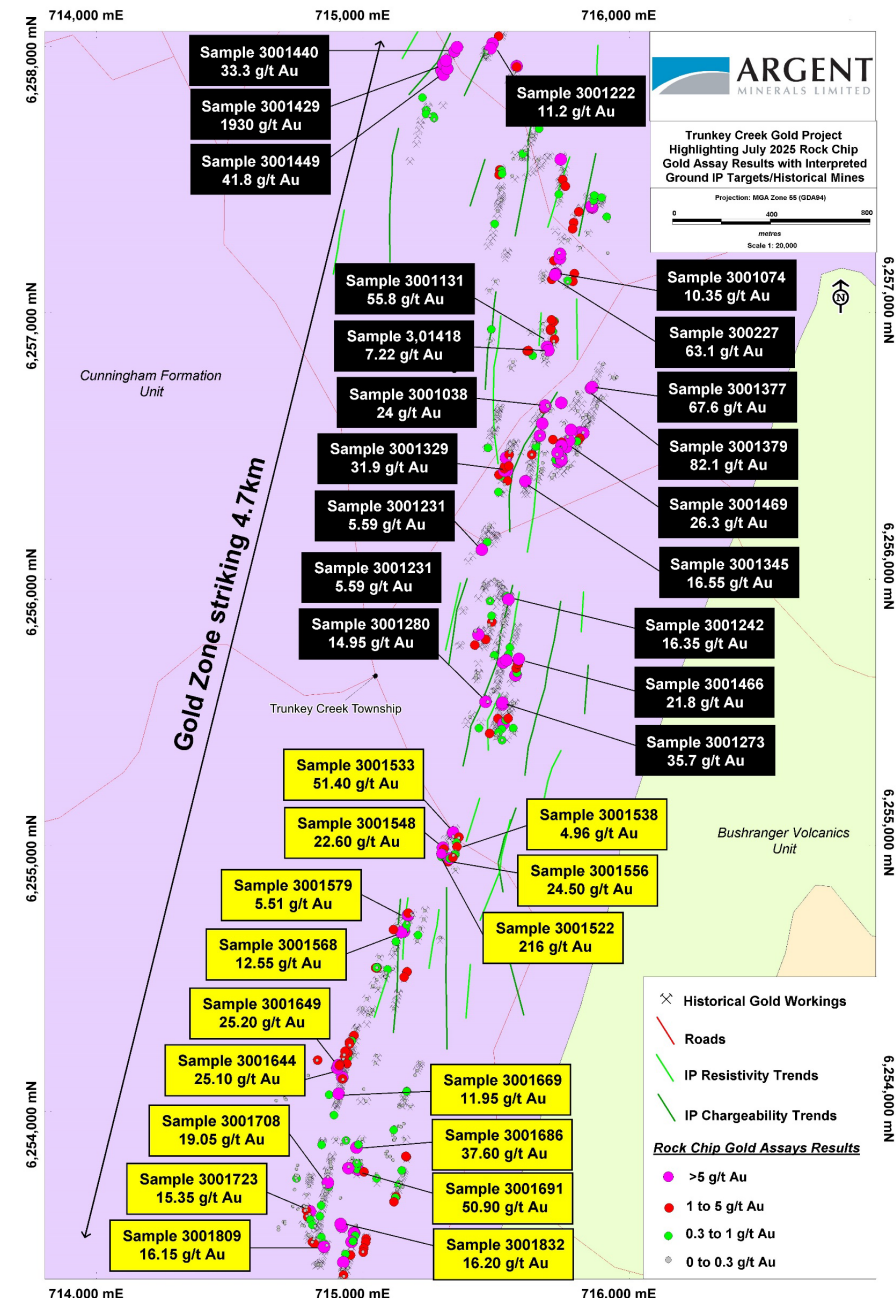
High-grade gold rock chips over historical workings at Trunkey confirm gold mineralisation over 4.7km strike.

4.7 km of > 10 g/t Au gold surface samples largely untested by drilling:

Coarse visible gold within sulphide-quartz vein yielding 1,930 g/t Au (62 oz Au) from sample 3001429.



Refer ASX Announcement:
31 March 2025 Bonanza Gold
Grades at Trunkey Creek



BEST ROCK
CHIP SAMPLES

- Sample 3001429: 1,930g/t Au
- Sample 3001522: 216g/t Au
- Sample 3001464: 82.7g/t Au
- Sample 3001379: 82.1g/t Au
- Sample 3001377: 67.6g/t Au
- Sample 3001227: 63.1g/t Au
- Sample 3001131: 55.8g/t Au
- Sample 3001533: 51.4g/t Au
- Sample 3001691: 50.9g/t Au

Refer ASX
Announcement:
9 July 2025 Surface
Gold Mineralisation
Confirmed over
4.7km at Trunkey
Creek Prospect in
NSW

Refer ASX
Announcement:
14 Jan 2025
Further Gold
Mineralisation
Located at
Trunkey Creek
Project

NEW SOUTH WALES
POLYMETALLIC
PROJECTS

The Pine Ridge Gold Project produced 6,864t via historic mining.

KEY HIGHLIGHTS

Historic alluvial gold discovery in 1851

Exploration potential analogous to McPhillamys (2.31 Moz Au)

Gold Extensions remain untested towards the north and south of the main Gold Deposit

JORC Inferred Resource*
July 2024

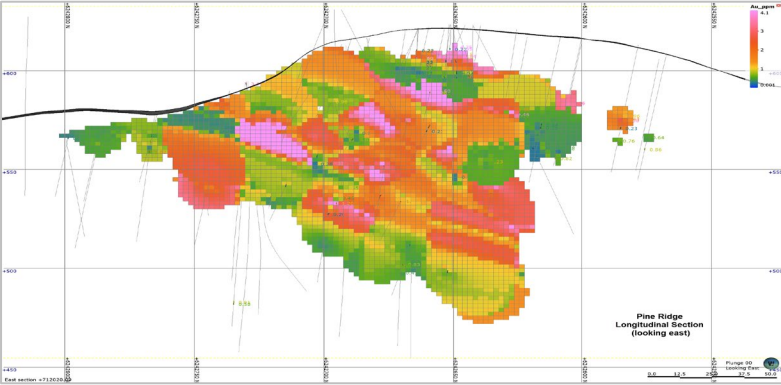
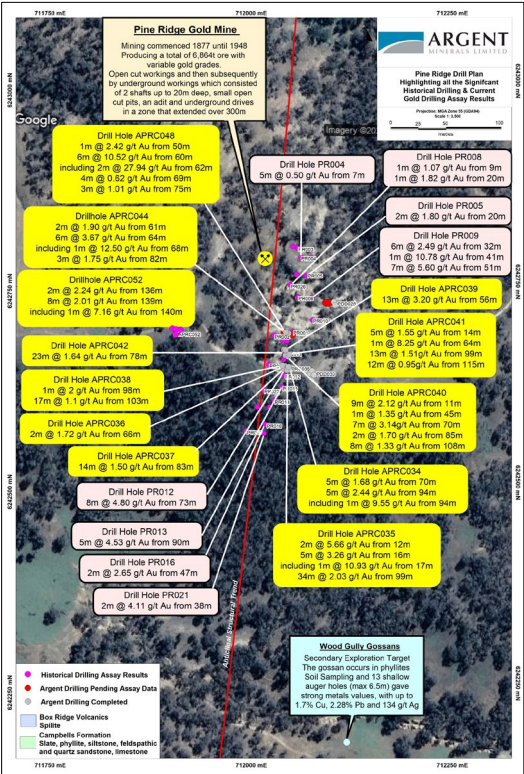
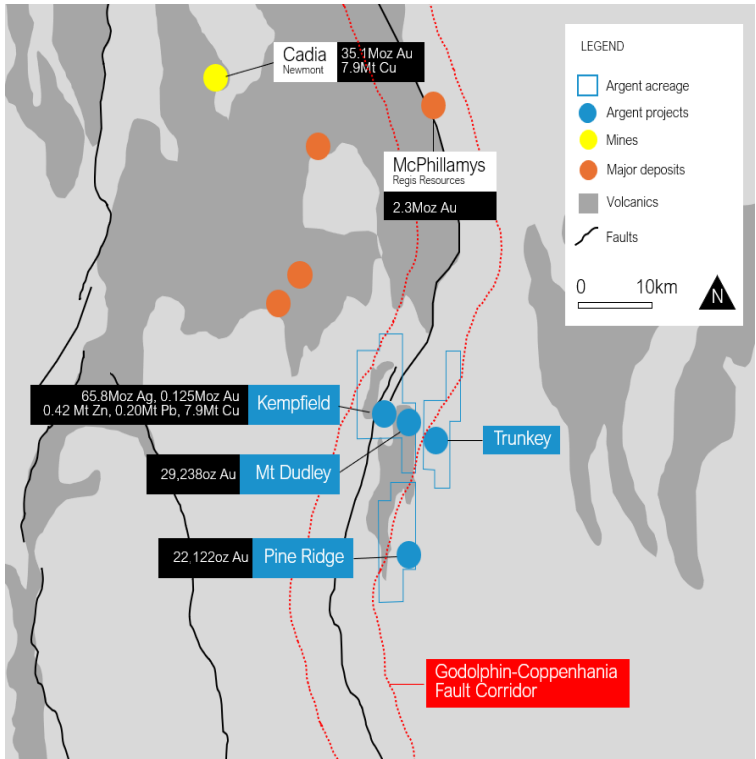
419.8Kt

@ 1.65g/t Au

Containing

22.1Koz Au

*Refer ASX Announcement
20 April 2022 Pine Ridge Inferred
Resource and Appendix 1



NEW SOUTH WALES
POLYMETALLIC
PROJECTS

The West Wyalong Project is only 35km south of Cowal and offers major gold-copper upside.

KEY
HIGHLIGHTS

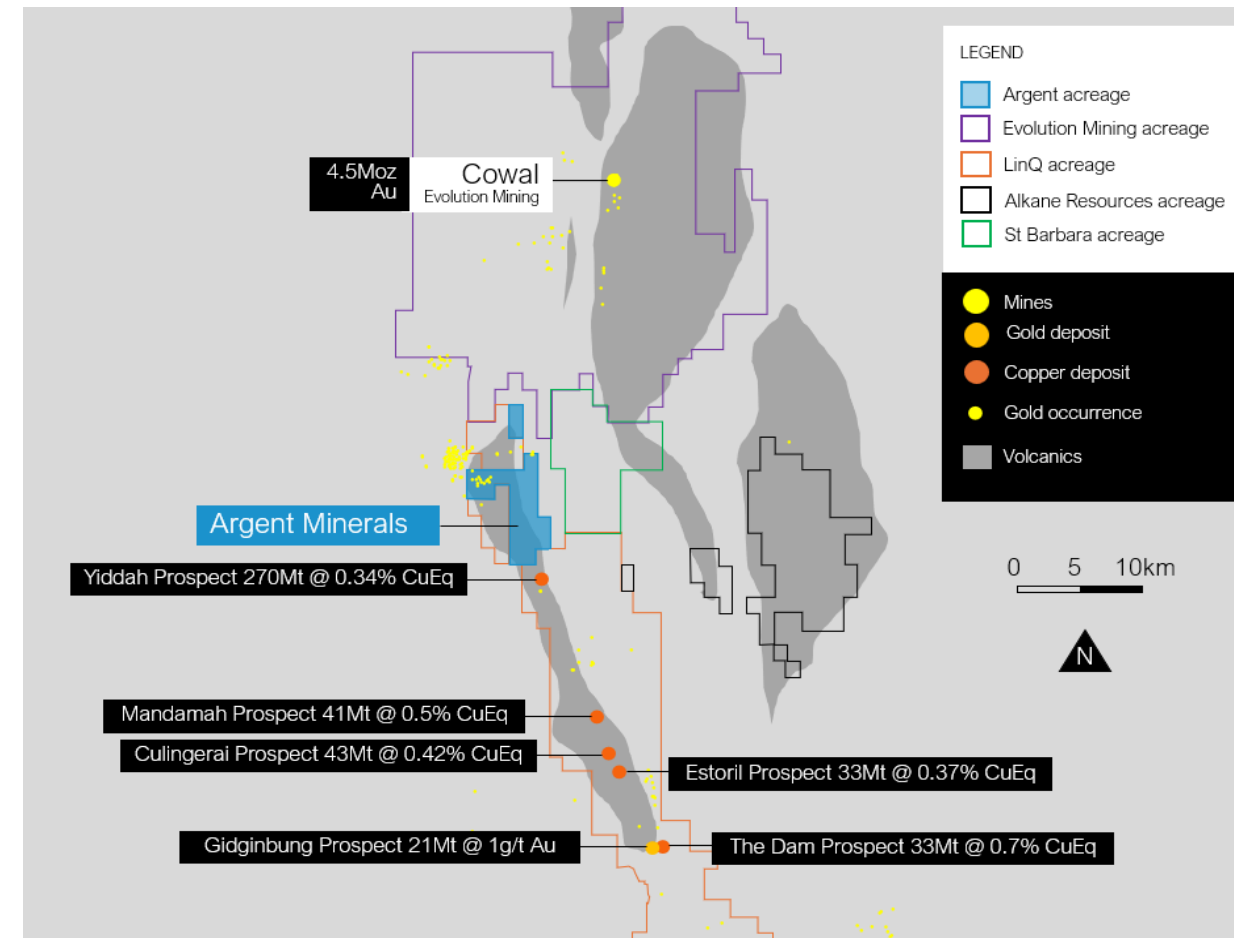
Project lies within 35km southwest from Cowal Gold Deposit (4.5Moz Au)

West Wyalong Goldfields reported total gold production of 445,000 ounces (average grade 1.31 oz/t or 40 g/t Au).

Exploration Target includes two different styles of Mineralisation. Orogenic Au & Porphyry Cu-Au.

Extensive mineral occurrences, including gold and copper resources, are located along strike, in proximity to major resource and exploration companies actively operating in the region

Extensive high-priority untested Induced Polarisation (IP) and magnetic targets **identified for immediate drilling.**



WESTERN
AUSTRALIAN
PROJECT

The Copperhead Project is prospective for copper, silver and zinc, with significant upside from strike extensions.

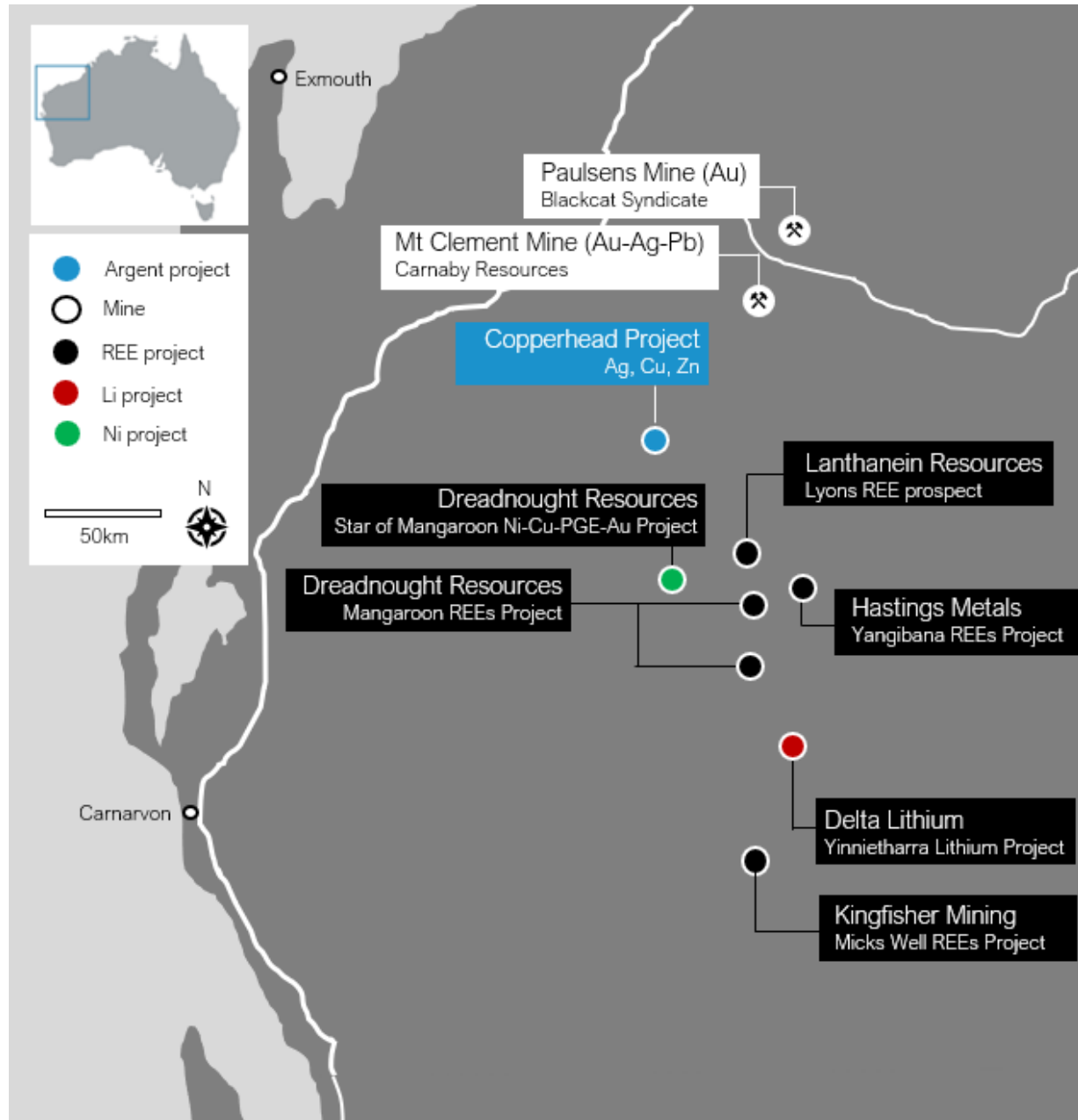
KEY
HIGHLIGHTS

Potential Ag-Cu-Zn mineralisation over 84km in length within the 100% owned Project Area

Signs of multiple large systems considered highly prospective for:

Sedimentary Exhalative (SEDEX style) Lead-Zinc deposits

Sediment-hosted Stratiform Copper deposits



Advancing high-grade copper potential across Illirie North, Henry East, and Barlee South prospects.

KEY HIGHLIGHTS

Geophysical targeting, structural mapping and shallow-to-intermediate geochemical programs aimed at defining near-surface Cu-Ag resources.

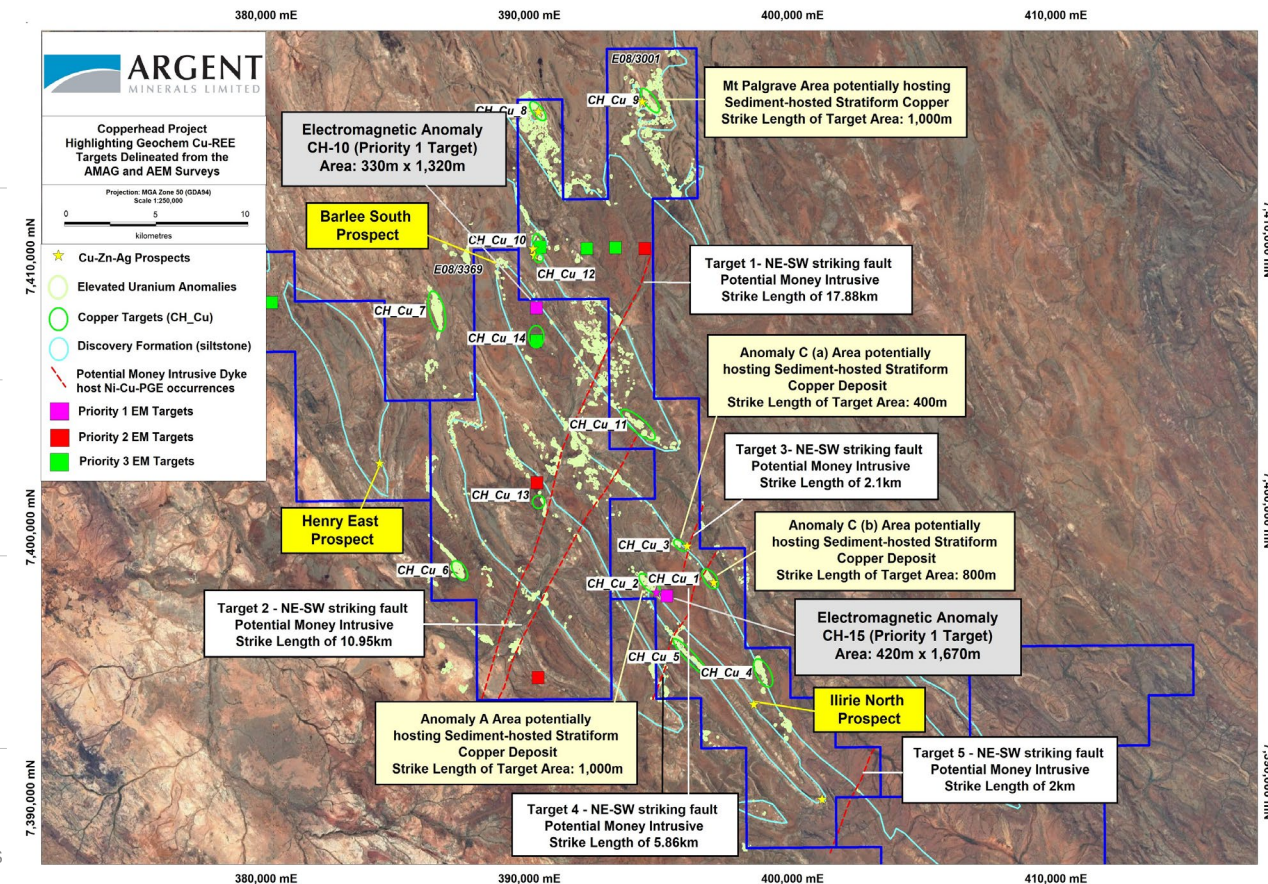
Illirie North Prospect: high-grade copper and silver assays up to 25.6% Cu and 291 g/t Ag (9.35 oz silver)^.

Barlee South Prospect: rock chip assays include 10.2% Cu, 6.27% Cu, 1.79% Cu, 2.34% Zn, 0.2% Co and 3.67 g/t Ag & 0.75% Ni*.

Henry East Prospect: high-grade copper and silver assays up to 21.7% Cu, 2.34% Zn, 0.75% Ni, 0.2% Co and 8.86 g/t Ag*.

^Refer ASX Release dated 23 November 2023 Outstanding Copper-Silver Grades Uncovered at Illirie North Prospect within Copperhead Project

*Refer ASX Release 30 January 2024: Outstanding Copper-Zinc-Silver Grades Uncovered at Henry East & Barlee South Prospect within Copperhead Project.



LEADERSHIP

Our experienced team has a long track record of bringing projects to life.

CORPORATE BIOGRAPHIES



Pedro Kastellorizos
Managing Director & CEO

A professional geologist with over 25 years' experience in the exploration, mining and the corporate sectors across a number of commodities including uranium, REE, bauxite, base and precious metals. Worked within senior technical and executive board positions within Australia and UK. Founder of Genesis Resources Ltd (ASX: GES) and has served on the boards of Eclipse Metals (ASX: EPM), Batavia Mining (ASX: BTM), Javelin Minerals Ltd (ASX: JAV) & Regency Mines (LON: RGM). Current roles include Western Yilgarn NL (ASX: WYX), Mt Ridley Mines Ltd (ASX: MRD) and Argent Minerals Ltd (ASX: ARD)



Peter Michael
Non-Executive Chairman

Over 20 years' experience in the property sector encompassing the arrangement and execution of commercial and residential property transactions, land development, construction and joint venture agreements. Currently a Non-Executive Director of Western Yilgarn NL, Non-Executive Director of Envoke Property Group Pty Ltd



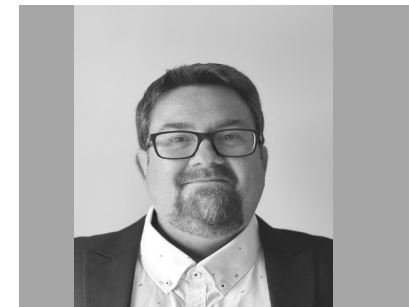
Phillip Hall
Non-Executive Director

A qualified engineer with over 15 years' experience developing resource and infrastructure projects across Australia and Asia. He brings diverse experience including project technical and commercial analysis, project strategy, infrastructure and civil contracting, project management and development. Specialising in risk and opportunity identification and management, he brings strong commercial skill and business acumen.



Warrick Hazeldine
Non-Executive Director

More than 20 years of capital markets experience from working with a range of ASX-listed companies on investor relations activities, predominately in the natural resources sector. Currently a Non-Executive Director of Evion Group (ASX: EVG) and has held Chair roles with lithium and high purity alumina companies. Council Member on the Curtin University Business and Law School and holds a range of advisory and board positions with not-for-profit organisations including Surfing WA. A founding director of investor and communications firm Purple.



Steven Wood
Exploration Manager

A professional geologist with over 25 years' experience in exploration. A member of the Australian Institute of Mining and Metallurgy. Worked as geologist at Wiluna Mines for exploring for gold, nickel and base metals, for Agincourt Resources in Brazil, exploring the Para region of Brazil for gold and iron and for the Territory Uranium Company exploring for gold, uranium and base metals. Was the Exploration Manager for five years at Venturex Resources, a VMS base metals and gold exploration company.

CONCLUSION

Clear pathway to a valuation step-change.

00

Kempfield Deposit
JORC Resource

142.8Moz

AgEq of silver, gold,
lead and zinc

01

Upgrade Resource
by drilling within and
outside of existing
deposit footprint.

02

Conduct Scoping
Study to technically
de-risk mine.

03

Commence RC
Drilling
Exploration
Program over
Trunkey Creek
Gold Project

Build heap leach
starter (oxide) to
generate early
cash flow.

04

Use cash flow to
fund CIL/flotation
hub (sulphide).

05

Upscale
operations to be
served by
multiple deposits.

BY THE NUMBERS

Corporate snapshot

Share price

A\$0.024

Closing price 2 September 2025
52 week high \$0.038,
low \$0.014

Market capitalisation

A\$40.2m*

*Proforma Post 5
September Capital Raise

Shares on issue

1,677.09m*

*Proforma Post 5
September Capital Raise
Listed Options 230.5m
Unlisted Options 74.9m
Performance Rights 40.75m

Cash

A\$5.05m*

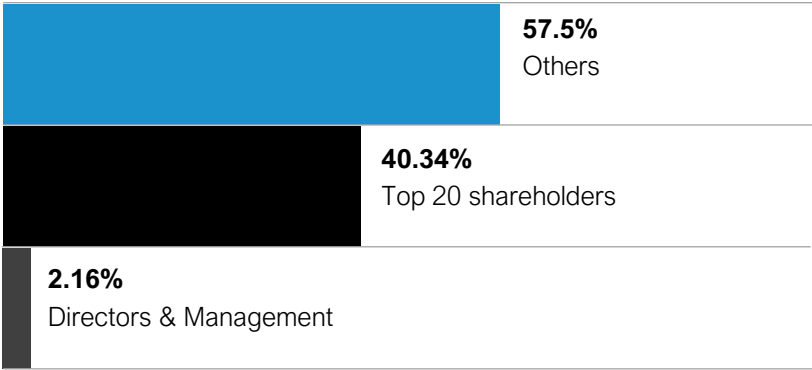
*Proforma Post 5 September
Capital Raise

Debt

Nil

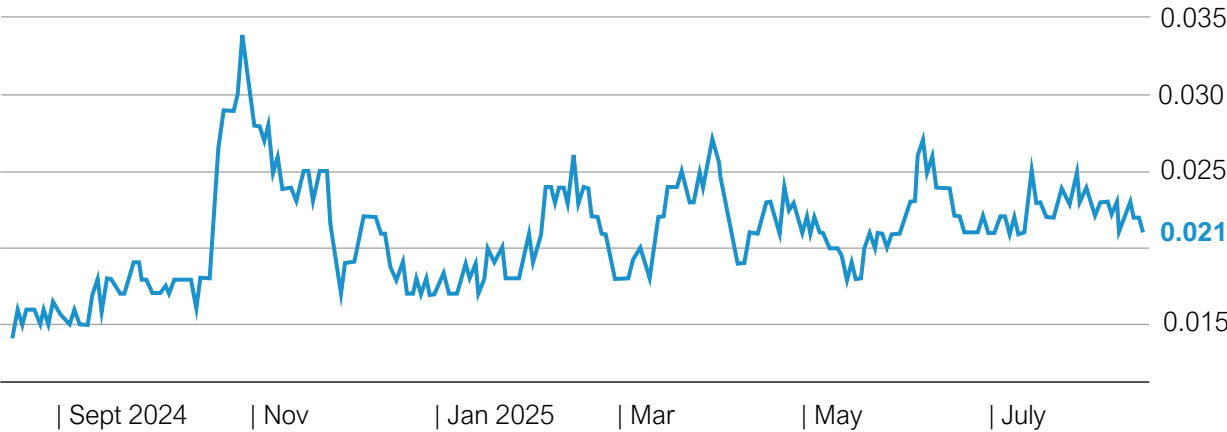
Share Registry

As at 18 August 2025



ASX Share price performance (\$A)

12 months to 18 August 2025





Invest in our potential.

Pedro Kastellorizos

Managing Director & CEO

pedro@argentminerals.com.au

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APPENDIX 01

Kempfield Project

Mineral Resource Estimate

The Kempfield Silver Deposit Mineral Resource estimate for all categories was upgraded to 63.7Mt @ 69.75 g/t silver equivalent for 142.8 million ounces Ag Eq, containing of 65.8Moz silver, 125,192 oz gold, 207,402t lead & 420,373t zinc using >15 g/t Ag cut-off, >0.9% Zn cut-off (ASX Announcement 25 July 2024: Significant Silver Resource Upgrade over Kempfield Deposit).

Notes:

- 1. The silver equivalent formulas were determined using the following metal prices based on a five-year monthly average: US\$22.02/oz silver, US\$1,776.93/oz gold, US\$2,774.16/tzinc, US\$2,066.73/t lead.
- 2. The silver equivalent formulas were determined using different metallurgical recoveries for each weathering zone from test work commissioned by Argent Minerals Limited. For oxide zone metallurgical recoveries of 86% silver and 90% gold. For transitional zone metallurgical recoveries of 86% silver, 67% zinc and 21% lead, 90% gold. For primary zone metallurgical recoveries of 86% silver, 92% zinc and 53% lead, 90% gold.
- 3. The silver equivalent formulas were determined using the metal prices and recoveries listed in Notes 1 & 2 for each weathering zone:

Oxide Zone silver equivalent: Ag Eq (g/t) = g/t Ag + g/t Au x 85.4
Transitional Zone silver equivalent: Ag Eq (g/t) = g/t Ag + g/t Au x 85.4 + % Zn x 30.53 + % Pb x 7.13
Primary Zone silver equivalent: Ag Eq (g/t) = g/t Ag + g/t Au x 85.4 + % Zn x 41.92 + % Pb x 17.99

In the Company's opinion, the silver, gold, lead and zinc included in the metal equivalent calculations have a reasonable potential to be recovered and sold.

The Company is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters underpinning the Mineral Resource for Kempfield, announced on 25 July 2024, continue to apply and have not materially changed.

The information in this report / ASX release that relates to Mineral Resources Estimation 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 Gillman nor Odessa Resource Pty Ltd holds any interest in Argent Minerals Ltd, 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. Mr Gillman has completed all the Mineral Resource Estimations for Kempfield, Mt Dudley and Pine Ridge.

The information in this report that relates to Exploration Targets and Exploration Results are 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.

Kempfield Silver Deposit Mineral Resource Estimate by Classification as at July 2024									
(at a >15 g/t Ag cut-off & >0.9% Zn)									
Category	Million Tonnes (Mt)	Volume (m³)	Silver Eq. (g/t)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)	Million Ounces Silver	Million Ounces Silver Eq.
Indicated	23.7	8,051,549	79.61	40.04	0.08	0.36	0.67	30.5	60.6
Inferred	40.0	13,589,739	63.92	27.49	0.05	0.31	0.64	35.4	82.3
Total	63.7	21,641,287	69.75	32.15	0.06	0.33	0.66	65.8	142.8

Kempfield Silver Deposit Mineral Resource Estimate by Weathering Zone as at July 2024											
(>15 g/t Ag cut-off, >0.9% Zn cut-off)											
Weathering Zone	Million Tonnes (Mt)	Grade					Contained Metal				
		Silver Eq. (g/t)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)	Million Ounces Silver	Thousand Ounces Gold	Thousand tonnes Zinc	Thousand tonnes Lead	Million Ounces Silver Eq.
Oxide	8.3	45.14	38.48	0.08			10.3	20.9			12.1
Transitional	8.8	60.27	38.87	0.09	0.38	0.37	11.0	24.6	32.5	33.6	17.1
Fresh	46.6	75.93	29.75	0.05	0.37	0.83	44.5	79.7	387.9	173.8	113.7
Total	63.7	69.75	32.15	0.06	0.33	0.66	65.8	125.2	420.4	207.4	142.8

Kempfield Silver Deposit Mineral Resource Estimate by Lode as at July 2024								
(>15 g/t Ag cut-off, >0.9% Zn cut-off)								
Lode	Million Tonnes (Mt)	Silver Eq. (g/t)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)	Million Ounces Silver	Million Ounces Silver Eq
100	23.9	81.13	31.19	0.12	0.49	0.79	23.9	62.3
200	28.0	66.42	36.03	0.03	0.21	0.57	32.4	59.7
300	11.8	54.62	24.93	0.01	0.26	0.61	9.50	20.8
Total	63.7	69.75	32.15	0.06	0.33	0.66	65.8	142.8