



6 March 2019

PINE RIDGE GOLD MINE DRILLING – ALL ACCESS AGREEMENTS SIGNED FIRST DRILLING OF HISTORIC PINE RIDGE GOLD MINE IN 20 YEARS

Highlights:

- All the necessary land access agreements are now in place for the Pine Ridge Gold Mine drilling programme, following successful negotiations with private landholders and NSW Crown Lands.
- The agreements allow drill rig access via the Company's preferred private road route from the West, and exploration access to the historic Pine Ridge Gold Mine.
- Argent's resolution of the major regulatory and access challenges leaves two remaining relatively straightforward approvals for the drilling programme.
- The 800 m diamond programme – the first drilling of the Pine Ridge Gold Mine since 1998 - will test depth and strike extensions of high-grade historical intersections that include **21 m @ 5.6 g/t Au from 50 m including 1 m @ 62.9 g/t Au from 59 m** (PR010).
- The new significant agreement executed with NSW Crown Lands also provides access for exploration of highly prospective extension areas for the Kempfield multi-metallic deposit.

Argent Minerals Limited (ASX: ARD, Argent, or the Company) is pleased to announce that all the necessary land access agreements are now in place for the Pine Ridge Gold Mine drilling programme.

MAJOR ADVANCE FOR PINE RIDGE GOLD MINE AND KEMPFIELD EXPLORATION

Pine Ridge Gold Mine

The execution of the agreements with private landholders and the NSW Department of Industry Crown Land & Water Division (**Crown Lands**), all of which Argent has been pursuing since December 2017, represents a significant advance for the Pine Ridge Gold Mine drilling programme.

In addition to allowing exploration access to the proposed drilling sites at the gold mine location, the agreements allow the Company to prepare existing private roads for drill rig access along the preferred route to the gold mine from the West.

All the necessary land access agreements are now in place for the Pine Ridge Gold Mine drilling programme, including a new access agreement with Crown Lands that extends Argent's exploration reach to several key Crown Lands areas.

Kempfield

The broad scope of the Crown Lands agreement also provides the Company with access to all Crown Lands within the main Kempfield project area, and additional highly prospective surrounding areas.

In addition to its significance for Pine Ridge, this is an important development for the Kempfield project, allowing the Company drilling access for the first time on key Crown Lands areas where significant deposit expansion potential has been identified by the Company (8 November 2017 Exploration Target p. 8).

ABOUT THE PINE RIDGE GOLD MINE DRILLING PROGRAMME

Potential depth and strike extensions

Four diamond holes are planned (800 metres) to initially evaluate the Pine Ridge gold mine. The purpose of this initial drilling is to test potential depth and strike extensions to the high-grade mineralisation identified by historical drilling (24 October 2016 High Grade Au Identified in Trunkey-Kings Plain Gold Belt).

High historical intersection grades

Highlights of historical high-grade gold intersections reported by Argent for the Pine Ridge Gold Mine include:

- **21 m @ 5.6 g/t Au from 50 m (PR010)**
incl. **1.0 m @ 62.9 g/t Au from 59 m;**
- **10 m @ 4.1 g/t Au from 51 m (PR009)**
incl. **1.0 m @ 20.6 g/t Au from 52 m;**
- **10 m @ 3.7 g/t Au from 71 m (PR012)**
incl. **1.0 m @ 11.2 g/t Au from 76 m;**
- **18 m @ 2.4 g/t Au from 68 m (PR023)**
incl. **1.0 m @ 5.3 g/t Au from 77 m.**

Next steps

Argent has successfully resolved a series of regulatory and access complexities since its low cost acquisition of the Pine Ridge Gold Mine in 2016. These include the cancellation of a 3rd party Assessment Lease Application (ALA) that had carved out the gold mine area for approximately 15 years, the Native Title Right To Negotiate (RTN) Determination (no native title applicants), and the successful land access outcome announced today.

The two remaining regulatory approvals required for commencement of drill pad construction at the Pine Ridge Gold Mine, and the subsequent drilling programme, are:

- Approval of the Pine Ridge Gold Mine drilling programme submitted on 18 February 2019; and
- Ministerial consent for conducting exploration on Crown Lands 'Exempt' areas (Section 30, Mining Act 1992).

Based on the Company's experience with NSW Department of Planning & Environment, Division of Resources & Geoscience - the Government department responsible for both items, Argent expects these approvals to be relatively straightforward.

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COMPETENT PERSON STATEMENTS

Previously Released Information

This ASX announcement contains information extracted from the following reports which are available for viewing on the Company's website <http://www.argentminerals.com.au> :

- 22 December 2015 Significant Kempfield intersections including Cu and Au¹
- 29 December 2015 Significant Kempfield intersections – Summary Table¹
- 24 October 2016 High Grade Au Identified in Trunkey-Kings Plain Gold Belt¹
- 8 November 2017 Kempfield Exploration Target^{1,2}
- 6 June 2018 Significant Kempfield Exploration Target Update^{1,2}
- 28 November 2018 AGM Presentation to Investors
- 21 January 2019 Argent Gold Strategy Exploration Update¹

Competent Person:

1. Clifton Todd McGilvray (Exploration Results)
2. Arnold van der Heyden (Exploration Target)

The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, Exploration Targets, and historical Pre-JORC Code mineralisation estimates ('Historical Estimates'), that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.