

MAIDEN DRILLING PROGRAMME COMMENCED AT PINE RIDGE GOLD MINE FIRST DRILLING IN 20 YEARS

Highlights:

- Work commenced today on access track upgrade – excavator on site.
- Drilling contractor appointed – mobilisation will take place after track is upgraded.
- The maiden drilling programme at Pine Ridge is the first drilling since 1998.
- Six holes (800 metres) will test depth and strike extensions of historical high-grade mineralisation.
- Historical intersections include **21 m @ 5.6 g/t Au from 50 m including 1 m @ 62.9 g/t Au from 59 m (PR010)**.

Argent Minerals Limited (ASX: ARD, Argent, or the Company) is pleased to announce that the Pine Ridge Gold Mine drilling programme has commenced today.

ONSITE WORKS COMMENCED

The track is being upgraded for drill rig access. This will be followed by preparation of the drill pads, to expedite the drilling once the track is completed.

The remaining drill pads will be prepared in parallel as the first hole is drilled, to facilitate drilling of the remainder of the holes in rapid succession.

The first drilling 20 years is a significant milestone for the project.

ABOUT THE PINE RIDGE GOLD MINE DRILLING PROGRAMME

Potential depth and strike extensions

Six diamond holes are planned for up to 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.



For further information please contact:

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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
- 6 March 2019 Pine Ridge Gold Mine Drilling – All Access Agreements Signed
- 12 March 2019 Ministerial Consent – Pine Ridge Gold Mine Drilling
- 19 March 2019 Drilling Programme Approved – Pine Ridge Gold Mine

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.