

EXPLORATION AND DRILLING PROGRAM UPDATE

Highlights

- Kempfield RC drilling program update
- Kempfield drilling second roster re-commenced
- Exploration and drilling Board Approval
- New budget for 5 drilling programs over the next 12 months
- Pine Ridge Geophysical Interpretation Reports
- Loch Lilly and geophysical surveys

Argent Minerals Limited (ASX: ARD, Argent, or the Company) is pleased to provide an update on the progress of drilling at Kempfield and Board approval for back to back drilling and exploration programs commencing in July 2020 to June 2021.

KEMPFIELD 100% OWNED RC DRILLING PROGRAM UPDATE

The launch of the new 2020-2021 exploration program coincides with drilling commencing at Argent's flagship Kempfield deposit.

Argent commenced drilling 3000 meters of RC drilling at Kempfield targeting the highly prospective Au-Cu footwall area 400 meters to the west and parallel along strike of the Kempfield main orebody. The program also includes reconnaissance drilling north and east of the existing Ag-Pb-Zn resource in August.

The footwall copper and gold targets were generated from the March 2020 rock chip sampling at Kempfield resulting in the best assay of **4.95% Cu, 0.96g/t Au, 40.02g/t Ag and 1.56% Pb from sample CW04** at the historic Colossal Reef Copper Mine.

Rock chip sample **CW05** returned anomalous Ag-Au-Cu-Pb-Zn and Ba assays with highly anomalous results including **5.8 ounces (167g/t) Ag, 0.31g/t Au, 1600ppm Cu, 8300ppm Pb and 1420ppm Zn**, will also be drilled in the current RC extension drilling program.

Drilling commenced in late June but due to heavy rain Argent suspended drilling in early July while the Company secured the use of a more suitable track rig and track mounted auxiliary compressor.

Progress is continuing in trying and wet conditions which has hampered the program to date. This has warranted a 10-day break with drilling re-commencing on the 19 July 2020. The long-term weather forecast predicts a cold and dry spell from late July to middle August allowing solid progress to be made.

The first delivery of samples has been dispatched to Nagrom Metallurgical Laboratories in WA and assay results are expected mid to late August.



Argent MD and CEO George Karageorge commented “everyone is delighted to be on the ground at Kempfield and it is so pleasing to see a drill rig at Kempfield after more than 4 years of no drilling. RC drilling is performing well and initial targets in the Gold – Copper footwall will take priority over the resource drilling scheduled for stage 2 in early August.”

Mr Karageorge added “we have our entire team on the ground at Kempfield both on the drill rig and sampling and mapping to the north and south of the main ore body chasing the copper gold potential as a result of the outstanding 1.0 g/t gold and 5.0% copper and 6 ounce silver results from surface rock chip sampling at Kempfield in April this year.”

The Kempfield program is due to complete in August when preparations will commence for the Pine Ridge Stage 2 RC drilling program in October, see table 2.

Reconnaissance field mapping and rock chip sampling continued in June and July. Field crews worked to the North and southern extensions of the Kempfield JORC compliant resource and further to the north west of the Colossal Copper Reef establishing drill targets chasing gold and copper targets across strike of the Kempfield Ag-Pb-Zn lode structures.

Rock chip samples will be dispatched to ALS laboratory and results will be published in mid to late August.



Photo 1 Drill Rig at Kempfield on drill hole AKRC205 on the contact of the Cu-Au footwall zone



EXPLORATION PROGRAM BUDGET APPROVAL

In April 2020, the Company was pleased to announce it was awarded \$255,000 of direct drilling costs to be funded by the NSW Government towards drilling at West Wyalong CU - AU porphyry and Loch Lilly Au – Cu Porphyry projects.

In late May 2020, the Company announced a private placement which was heavily oversubscribed with \$1,150,000 raised by sophisticated investors and a further \$150,000 contribution from the Argent Board (subject to shareholder approval 24 July 2020 General Meeting).

The combined funding from the NSW drilling grants and placement funds has allowed the Company to forward plan drilling programs and associated reconnaissance exploration over the next twelve months.

The summary of planned drilling has been approved by the Board in late June is summarized below (see Table 1).

Managing Director and CEO George Karageorge said “the Argent team has planned 5 exciting drilling programs and over 11,000 meters of drilling covering our 4 key projects over the next 14 months and the Argent Board has approved approximately \$2,000,000 for direct drilling programs over the next year.

Mr Karageorge added “Argent has developed a flexible exploration program allowing us to move our field programs around bad weather events and delayed government approvals. We have pre booked drill rigs and we are holding land access approvals well in advance of drilling allowing Argent to spend greater time in the field and allow back to back drilling programs over the coming year meeting our commitment to our shareholders.

We hope to deliver good news from the Kempfield program in mid to late August when the first drill sample results will be released.”

TIMELINE DRILLING PROGRAMS JUNE 2020 TO JULY 2021

2020	Jul	Aug	Sept	Oct	Nov	Dec	2021
Kempfield							
<ul style="list-style-type: none"> 2500m RC Drilling Program Stage 1 Cu Au Footwall + Henry Zone extension 	RC Drilling Stage1						
<ul style="list-style-type: none"> Down Hole Geophysical Review – Montana GIS 			Geophysical Report				
<ul style="list-style-type: none"> 3000m RC Drilling Program Stage 2 infill + extension 							RC Drilling Stage 2
Pine Ridge							
<ul style="list-style-type: none"> 2200m RC Drilling Program Stage 2 Target + resource 				RC Drilling Stage 2			
<ul style="list-style-type: none"> Geophysical interpretation report-Montana GIS New geophysical & drill target 	Geophysical Report						
<ul style="list-style-type: none"> 3000m RC Drilling program Stage 3 Resource + target 							RC Drilling Stage 3
Loch Lily							
<ul style="list-style-type: none"> 500m RC & DD Drilling Program \$55,000 Grant Netley + additional Argent 	Land Access						RC&DD Drilling
<ul style="list-style-type: none"> Geophysical interpretation report-Internode new drill targets 1000m RC & DD Program Eagle Hawk New target 							RC&DD Drilling
West Wyalong							
<ul style="list-style-type: none"> 2500m RC & DD Program \$250,000 Grant 		Land Access			RC DD Drilling Stage 2		
<ul style="list-style-type: none"> Geophysical Final interpretation report-Montana GIS Target 		Geophysical Report					
Tasmania Project							
<ul style="list-style-type: none"> Geophysical interpretation report-Internode 	Geophysical Report						

Table 1 Exploration and drilling program timeline (note may be subject to: weather, available drill rigs land access and regulatory approval and unforeseen COVID-19 & budget constraints)



Kempfield Stage I 3000m RC Drilling Program

Kempfield Stage 1 RC drilling program commenced late in June and under difficult weather conditions the decision to change out drill rigs from wheel mounted rigs to all- weather track mounted drill rig and support vehicles has allowed the first stage of the program to commence.

Drilling re commenced on the 19th of July over the Colossal Copper Reef targeting the copper gold anomaly identified by Argent's company geologists in April 2020.

Kempfield Stage II 2500m RC- DD Drilling Program

Kempfield Stage 2 RC and combined diamond drilling program has received Argent Board approval and drilling is planned in February or March 2021 to extend the current polymetallic resource and allow diamond drilling over successful assay results from the July 2020 RC drilling.

Pine Ridge Gold Mine Stage II 2200M RC Drilling

Pine Ridge Gold Mine RC Drilling Program Stage 2 has NSW Government approval for 2,200 meters that will be drilled in October 2020.

BG Drilling has been contracted to commence drilling in October 2020.

Managing Director and CEO George Karageorge said "Pine Ridge has become a higher priority to Argent with the recent success of Sky Metals Limited at their Cullarin Gold Project and the potential for stand up drill targets hanging off the major Godolphin suture home to Mc Phillamys Gold Project, the historical Pine Ridge Gold Mine and the Cullarin Gold Project.

"Argent Minerals Regional and Structural Geological Map showing the Pine Ridge Goldmine, McPhillamy's Gold Project, Sky Metals Cullarin Gold Project and other Major Gold Mines on the Godolphin Suture is shown in Table 2."

Pine Ridge Gold Mine Stage III RC and DD Programs

The Company will receive the draft geophysical interpretation report for the survey conducted in December 2019. The Montana GIS report will be announced in the coming week once the final recommendations are received by the Company.

The Company has approved funding for a 3000m RC and diamond tail drilling program that will target the new geophysical anomaly adding to the high-grade historic percussion drilling results ex Rimfire Resources 1992 and Argent's diamond drilling results from 2019.

The new geophysical anomaly is expected to identify drill targets that are located on the same regional gold belt structure hosting the Regis Resources 2 Moz McPhillamy's Gold Project, see Table 2.

The Pine Ridge Stage 3 drilling program has been planned for April or May 2021 with Landowner and Access Agreements and Regulatory approvals secured well in advance of the drilling program.

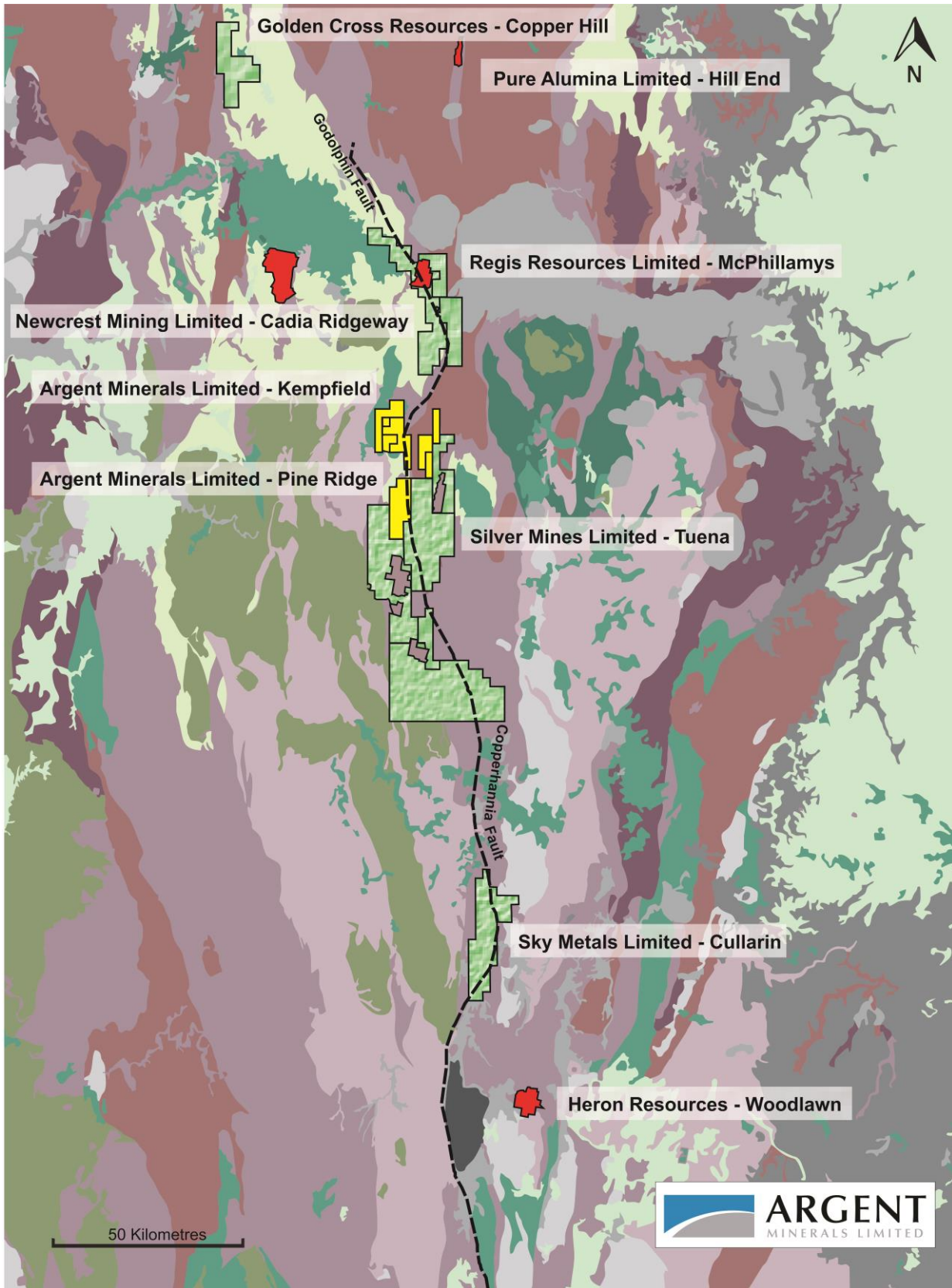


Table 2 Argent Minerals Regional and Structural Geological Map

West Wyalong Stage II 4500m Drilling Program

The Company announced in April 2020 that the NSW Government had awarded Argent \$200,000 funding for drilling the West Wyalong Au - Cu porphyry project.

The Company has approved a 3000m RC drilling and 1500m diamond drilling program which is scheduled to commence in early November 2020 or as soon as the Land Access Approval and harvesting is completed before Christmas.

The Company will also receive an enhanced geophysical interpretation report from Montana GIS reviewing the 3D inversion modelling and proposed stand up drill targets to final design depth (refer to the March 2020 Quarterly Report).

The appointment of drilling contractor will be announced in coming weeks.

Loch Lily Project Stage II Drilling Program

The Company also announced in April 2020 that the NSW Government had awarded Argent \$55,000 funding for drilling the Loch Lilly Kars volcanic belt Au- Cu porphyry project.

In May 2020, Argent appointed Internode Geophysical Consultants who prepared a seismic geophysical interpretation report that summarised the available geophysical data and proposed targets, identifying a potential major structure below the Murray Basin Formation.

The data allowed modelling which effectively identified the regional structure below basin ground cover and target potential anomalies with inversion modelling in the Kars Volcanics.

The initial findings by Internode have identified regional structures beneath the ground cover and the potential for drill targets using RC and or diamond triple tube to maximize core recovery in the poor down hole ground conditions.

The Company has approved the funding of a 1000m RC drilling and a 1000m diamond drilling program which is scheduled to commence in April 2020 with Land Access and Regulatory Approvals well advanced of the drilling program commencement date.

This announcement has been authorised by the board of directors of the Company.

For further information please contact:

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APPENDIX A - TENEMENTS

The following mining tenement information is provided pursuant to Listing Rule 5.3.3:

Table 1 – Mining Tenement¹ Interest Activities for the Quarter Ended 31 December 2021.

Tenement Identifier	Location	Interest Acquired During Quarter	Interest Divested During Quarter	Interest Held at End of Quarter
Kempfield				
EL5645 (1992)	NSW	-	-	100% ²
EL5748 (1992)	NSW	-	-	100% ²
EL7134 (1992)	NSW	-	-	100% ²
EL7785 (1992)	NSW	-	-	100% ²
EL7968 (1992)	NSW	-	100%	- ⁶
EL8213 (1992)	NSW	-	-	100% ²
PLL517 (1924)	NSW	-	-	100% ²
PLL519 (1924)	NSW	-	-	100% ²
PLL727 (1924)	NSW	-	-	100% ²
PLL728 (1924)	NSW	-	-	100% ²
West Wyalong				
EL8430 (1992)	NSW	0.13%	-	79.46% ³
Loch Lilly				
EL8199 (1992)	NSW	-	-	51% ⁴
EL8200 (1992)	NSW	-	-	51% ⁴
EL8515 (1992)	NSW	-	-	51% ⁴
EL8516 (1992)	NSW	-	-	51% ⁴
Queensberry				
EL9/2016	TAS	-	-	100%
Ringville				
EI12/2017	TAS	-	-	100%
Sunny Corner				
EL5964 (1992)	NSW	-	-	70% ⁵

Notes

1. The definition of "Mining Tenement" in ASX Listing Rule 19.12 is "Any right to explore or extract minerals in a given place".
2. For all Kempfield tenements the tenement holder is Argent (Kempfield) Pty Ltd, a wholly owned subsidiary of Argent.
3. Under the West Wyalong Joint Venture and Fermin Agreement dated 8 June 2007 between Golden Cross Operations Pty Ltd and Argent as tenement holder (WWJVA), Argent has earned a 70% interest plus ongoing increments. The ongoing interests of the parties includes WWJVA expenditure contribution and dilution provisions commencing on a 70/30 basis.
4. The tenement holder for EL8199 and EL8200 is San Antonio Exploration Pty Ltd (SAE), and for EL8515 and EL8516 it is Loch Lilly Pty Ltd (LLP), a 100% owned subsidiary of Argent Minerals Limited. Under the Loch Lilly Fermin and Joint Venture Agreement (JVA) dated 12 February 2017 (effective date 17 February 2017), the respective ownership of all the tenements by the JVA Parties (SAE and LLP) is according to their respective JVA Interests. LLP has the right to earn up to a 90% interest, with

the first 51% interest earned by completing the drill test for the Eaglehawk and Netley targets. For further details on earn in terms and conditions see ASX announcement 20 February 2017 – Argent secures strategic stake in Mt. Read equivalent belt.

5. The tenement holder is Golden Cross Operations Pty Ltd.
6. EL7968 is in the process of being replaced by ELA5864 (1992) due to an inadvertent administration oversight by an external tenement agent, that caused EL7964 to lapse. Argent is the sole applicant for ELA5864.

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 Dec 2015 Significant intersections at Kempfield including Cu and Au¹

Competent Person:

1. Stuart Leslie Till

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.



APPENDIX 2 - JORC 2012 EDITION TABLE 1

EXPLORATION RESULTS: KEMPFIELD FOOTWALL & COPPER-GOLD ZONE ROCK CHIP SAMPLING

The following information follows the requirements of JORC 2012 Table 1 Sections 1, 2 and as applicable for ASX Report related to Kempfield ground IP survey.

Section 1 - Sampling Techniques and Data

Criteria	JORC Code 2012 explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. 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.</i></p> <p><i>Include reference to measures taken to ensure sample is representative 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. 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>Rock chip samples were collected during a site visit from in situ on a 'area of interest' basis.</p> <p>Rock samples comprise multiple chips considered to be representative of the horizon or outcrop being sampled.</p> <p>Samples submitted for assay typically weigh 2-3kg</p>
Drilling techniques	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core</i></p>	<p>No drilling was conducted.</p>



	<i>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>	
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	No drilling was conducted.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	No drilling was conducted.
	<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>	No drilling was conducted.
Logging	<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>	Sample locations and descriptions were transcribed onto an electronic tablet device together with locational information and representative photographs.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Not applicable.
	<i>The total length and percentage of the relevant intersections logged</i>	Not applicable.
Sub-sampling techniques and sample separation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Samples were stored separately in calico bags. Samples are typically dry
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratory (ALS Global); i.e. Oven drying, jaw crushing and pulverising so that 85% passes 75microns.



	<i>Quality control procedures adopted for all sub-sampling stages to maximise representative of samples.</i>	Not applicable.
	<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>	Not applicable.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Not applicable.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were digested with an aqua-regia digest. Samples were assayed using ICP-AES for: Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn. Samples over detection limit were re-assayed using aqua-regia digest with ICP-AES finish. Au was quantified using a 30g charge with fire assay and AAS finish. Any over-limit samples were assayed via dilution.
	<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>	None used.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	None used.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	ALS Global employed independent QAQC assay checks during assay. All sample information is stored graphically and digitally in excel format. Assay results span low-level, high-level and ore-grade amounts which have been reported in a homogenised format.
	<i>The use of twinned holes.</i>	Not applicable.
	<i>Documentation of primary data,</i>	All field data is manually collected, entered into excel



	<i>data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	spreadsheets and validated.																		
	<i>Discuss any adjustment to assay data</i>	None required.																		
Location of data points	<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>	Sample positions were recorded by handheld GPS.																		
	<i>Specification of the grid system used.</i>	All data used in this report are in: Datum: Geodetic Datum of Australia 94 (GDA94) Projection: Map Grid of Australia (MGA) Zone: Zone 55 Samples were collected from the following localities:																		
		<table border="1"> <thead> <tr> <th>Sample No.</th> <th>Easting (GDA94)</th> <th>Northing (GDA94)</th> </tr> </thead> <tbody> <tr> <td>CW01</td> <td>707633</td> <td>6259098</td> </tr> <tr> <td>CW02</td> <td>707633</td> <td>6259098</td> </tr> <tr> <td>CW03</td> <td>707623</td> <td>6259111</td> </tr> <tr> <td>CW04</td> <td>707810</td> <td>6258850</td> </tr> <tr> <td>CW05</td> <td>709261</td> <td>6259582</td> </tr> </tbody> </table>	Sample No.	Easting (GDA94)	Northing (GDA94)	CW01	707633	6259098	CW02	707633	6259098	CW03	707623	6259111	CW04	707810	6258850	CW05	709261	6259582
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CW05	709261	6259582																		
	<i>Quality and adequacy of topographic control.</i>	Topographic control was gained using government DTM data with handheld GPS check.																		
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Samples were selected on 'areas of interest' and were selected to represent typical mineralisation at the locale.																		
	<i>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.</i>	No.																		
	<i>Whether sample compositing has been applied.</i>	No.																		
Orientation of data in relation to	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures</i>	Samples were collected from in situ positions to represent typical mineralisation.																		



geological structure	<i>and the extent to which this is known, considering the deposit type.</i>	No orientation-based sampling bias has been recognised.
	<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>	
Sample security	<i>The measures taken to ensure sample security</i>	Chain of custody involved graphic and digital sign off sheets onsite, sample transfer protocols onsite, delivery to ALS Global in Orange, NSW by Argent Minerals staff, and receipt by ALS Global, Orange.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	A walk-through inspection of ALS Global Orange facilities has been previously conducted by the previous Exploration Manager of Argent Minerals and deemed to be satisfactory.



Section 2 – Reporting of Exploration Results

Criteria	JORC Code 2012 explanation	Commentary																
Mineral tenement and land tenure status	<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>	<p>Exploration Licence Kempfield EL 5748 and overlapping EL5645, Trunkey Creek, NSW held by Argent (Kempfield) Pty. Ltd. (100%), 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>The Company's Exploration Licence EL5645 renewal application has been submitted for the full licence area for a further three (3) year term.</p> <p>There are no other material issues affecting the tenements.</p>																
	<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>	All granted tenements are in good standing and there are no impediments to operating in the area.																
Exploration by other parties	<i>Acknowledgment and appraisal of exploration by other parties</i>	<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 Table 2 below.</p>																
		<table border="1"> <thead> <tr> <th>Company</th> <th>Period</th> <th>Exploration activities</th> </tr> </thead> <tbody> <tr> <td>Argent Minerals</td> <td>2007-</td> <td>Drilling, mapping, soil and rock chip sampling, VTEM survey, pole-dipole IP survey, gravity survey, ground EM and down-hole RM 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> </tbody> </table> <p>Earlier exploration was performed by to the industry standard of the time; available QAQC indicates that the historical data is reasonable and suitable for use in Mineral Resource estimates.</p>	Company	Period	Exploration activities	Argent Minerals	2007-	Drilling, mapping, soil and rock chip sampling, VTEM survey, pole-dipole IP survey, gravity survey, ground EM and down-hole RM 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
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Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The deposit type is a volcanic hosted massive sulphide (VHMS) deposit.</p> <p>The geological setting is in the Siluro-Devonian Kangaloolah Volcanics in the intra-arc Hill End Trough within the Lachlan Orogen, Eastern Australia.</p> <p>The style of mineralisation is strata bound barite-rich horizons hosting silver, lead, zinc ± copper ± gold</p>
Drill hole Information	<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"> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> 	No drilling was conducted.
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually material and should be stated.</i></p>	No data aggregation was carried out by Argent.
	<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>	No data aggregation was carried out by Argent.
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	No data aggregation was carried out by Argent.
Relationship between mineralisation widths and	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p>	No drilling was conducted.



intercept lengths	<p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p>	
Diagrams	<p>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.</p>	<p>A diagram and descriptions are included as Figure 2.</p>
Balanced reporting	<p>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.</p>	<p>This report contains rock-chip samples from in situ locations at the Kempfield deposit for the purpose of a site visit, and confirmation of mineralisation.</p>
Other substantive exploration data	<p>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.</p>	<p>All available exploration data relevant to this report has been provided.</p>
Further work	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological</p>	<p>A follow-up drilling program is planned to adequately define mineralisation in the Footwall Zone, Copper-Gold Zone and Henry Zone as soon as possible.</p>



*interpretations and future drilling
areas, provided this information
is not commercially sensitive.*
