

12th April 2023

ASX Release

DIAMOND DRILLING PROGRAM COMPLETED OVER KEMPFIELD

HIGHLIGHTS

- The 2nd phase of a drilling program over Kempfield has been completed with seven Diamond drillholes totalling 1,102m.
- Three of the Diamond drillholes were designed to extend the high-grade mineralisation previously delineated within RC holes AKRC226 to AKRC228 (*Refer to ASX Announcement dated 1st March 2023, Extensive New High-Grade Silver-Lead-Zinc at Kempfield*) to examine potential new untested mineralised zones to the NW and NE of the main Resource area.
- The drilling program followed up on the high-grade intercepts from the 1st Quarter RC drilling program that included:
 - Drillhole AKDD201: **31m @ 48.68 g/t Ag, 1.04% Pb & 4.06% Zn** from 114m
including **3m @ 212 g/t Ag, 3.33% Pb & 13.45% Zn** from 133m
3m @ 1.02% Pb & 4.47% Zn from 154m
 - Drillhole AKDD202: **3m @ 88.63 g/t Ag & 2.37% Zn** from 32m
28m @ 30.58 g/t Ag & 0.72% Zn from 109m
29m @ 63.48 g/t Ag & 0.53% Zn from 173m
including **16m @ 97.81 g/t Ag** from 174m
including **8m @ 18.93 g/t Ag & 1.22% Zn** from 194m
 - Drillhole AKDD203: **129m @ 55.44 g/t Ag** from 7m
including **15m @ 120.77 g/t Ag** from 33m
including **12m @ 94.34 g/t Ag** from 71m
including **10m @ 37.24 g/t Ag, 1.01% Pb & 1.12% Zn** from 98m
17m @ 40 g/t Ag & 1.61% Zn from 155m
including **8m @ 44.4 g/t Ag & 2.73% Zn** from 164m
- All samples have been submitted to the SGS Laboratory for multi-element analysis and gold fire assays. Assay results will be announced to the market once received.

Argent Minerals Limited (ASX: ARD) (“**Argent**” or “**the Company**”) is pleased to advise the successful completion of a Diamond drilling program over its **100%** Kempfield Cu-Pb-Zn-Au-Ag Project in NSW. The program comprised 7 Diamond drillholes, totalling 1,102m with an average hole depth of 157m.

Strategically Positioned in World-Class Area

The Lachlan Orogen is host to one of the largest underground gold mines in the Southern Hemisphere, Newcrest’s Cadia Valley Operations. The current Cadia Valley Operations Mineral Resource comprises more than 40 million ounces of gold. The region also hosts world-class copper-gold and gold deposits (>100 Mt) such as Northparkes and Cowal.

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The Kempfield deposit belongs to a peer group of volcanic-hosted massive sulphide (VHMS) deposits located at the margins of geological basins. This peer group is known as the Eastern Australian Palaeozoic VHMS Deposits and includes well-known rich deposits such as Rosebery, Que River, Hellyer, Mt. Lyell, Sunny Corner, McPhillamys, Woodlawn, Captains Flat and Thalanga (Red River Resources).

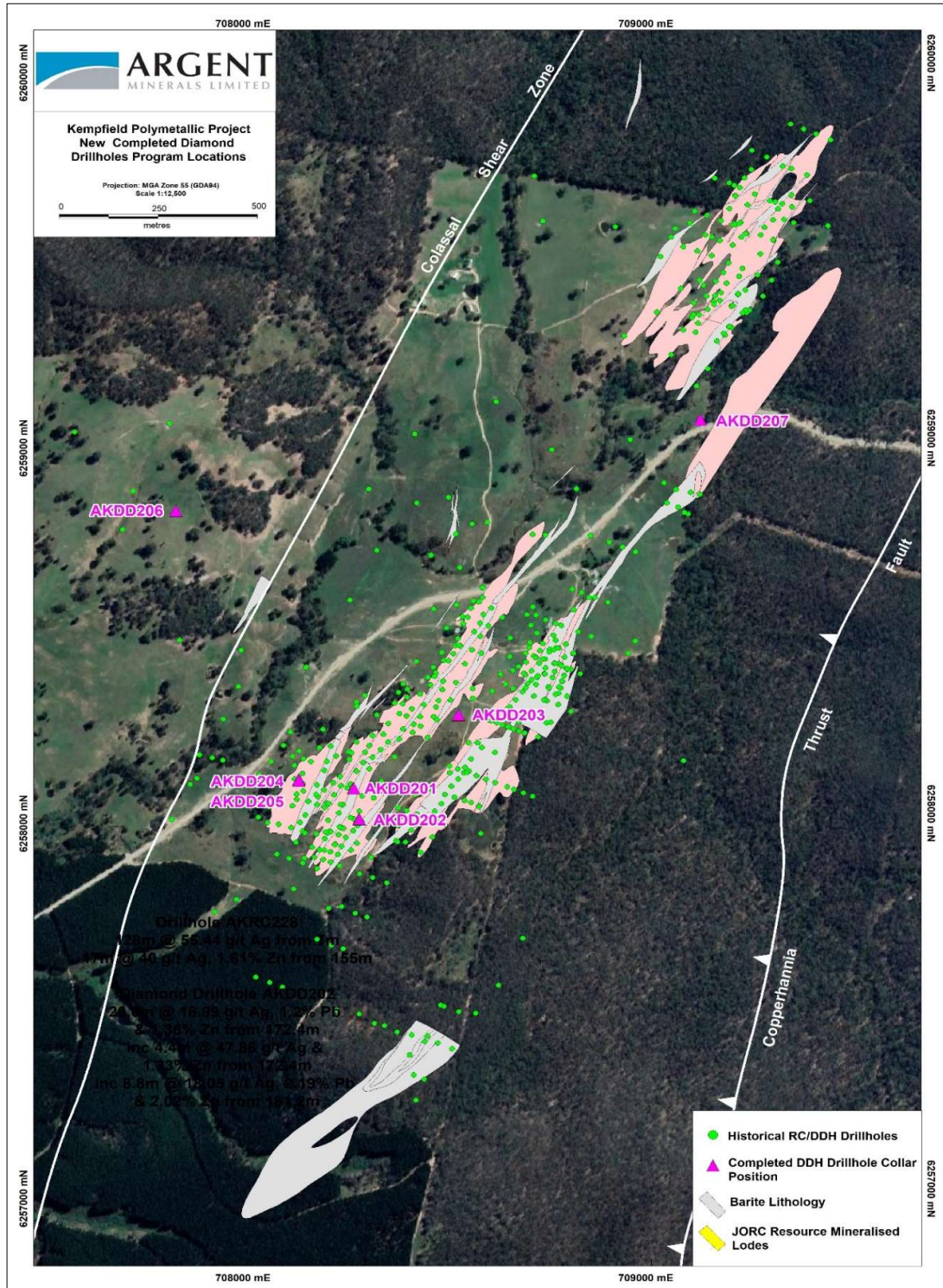


Figure 1 – Location Map showing the Diamond Drillhole Positions over Kempfield Project

Table 1 – Completed DDH Drillhole Programme over Kempfield Project

Hole ID	GDA94 East	GDA North	GDA Zone	AHDRL	Total Depth	Azimuth	Dip	Total Depth RC metres	Hole Type
AKDD201	708261	6258086	55	761	258.8	120	-60	202	Diamond
AKDD202	708283	6257991	55	772	208.9	0	-90	172	Diamond
AKDD203	708520	6258279	55	775	300.8	132	-60	0	Diamond
AKDD204	708122	6258100	55	756.5	287.7	120	-60	0	Diamond
AKDD205	708521	6258278	55	756.5	288.9	132	-60	196	Diamond
AKDD206	707826	6258815	55	805	106.8	260	-60	0	Diamond
AKDD207	709113	6259058	55	773	219.6	120	-60	0	Diamond

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

-ENDS-

For further information, please contact:

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About Argent Minerals Ltd

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. A key goal of the Company is to become a leading Australian polymetallic producer, mining 1.5 million tonnes per annum with a mine life of the order of 20 years. The Company's project assets are situated in the Lachlan Orogen in New South Wales, Australia, a richly mineralised geological terrane extending from northern NSW. Argent Minerals' three projects, in each of which the Company owns a controlling interest, is strategically positioned within a compelling neighbourhood that is home to Australia's first discovery of gold, and today hosts world class deposits including one of the largest underground copper-gold mines in the southern hemisphere, Newcrest's Cadia Valley Operation. Argent also recently acquired the Copperhead Project situated within the highly prospective and under explored Gascoyne Province of Western Australia with a focus of new base metal discoveries.

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 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 have 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.

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