

1 March 2023

ASX Release

EXTENSIVE NEW HIGH-GRADE SILVER-LEAD-ZINC MINERALISATION DELINEATED OVER KEMPFIELD POLYMETALLIC DEPOSIT, NSW

RC drilling program identifies new Lead and Silver rich mineralised zones at depth

HIGHLIGHTS

- Outstanding new high-grade Zn/Ag results received from the Reverse Circulation (RC) Program across Lens 1 and 2, have confirmed the potential to expand the historical Mineral Resource over the Kempfield Deposit.
- Broad, high-grade zones of silver-lead-zinc mineralisation varying from 50m to 129m from shallow depths in RC drilling.
- Significant drill assays include:
 - Drillhole AKRC226: **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 AKRC227: **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 – **Hole Ended in Mineralisation**
 - Drillhole AKRC228: **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 – **Hole Ended in Mineralisation**
- The drilling has extended known silver, lead and zinc mineralisation in the southern zone of the Kempfield Deposit. The mineralisation has a strike length over 500m, remains open at depth and along strike south within the Kempfield Deposit, and importantly shows increasing zinc grades with depth.
- These RC holes have delineated new thick high grade zinc lenses on the eastern and western lodes at depth. The zinc lodes are increasing with grade and consistency at depth with significant silver and lead, as displayed in AKRC226 and AKRC228 sections. Most historical drill holes at Kempfield have been drilled to less than 130 metres depth with many drill holes ended in mineralisation.

Argent Minerals Limited (ASX: ARD) (“**Argent**” or “**the Company**”) is pleased to announce significant new results of our 2023 Q1 Kempfield RC drilling campaign at its 100% owned Kempfield Polymetallic Deposit in New South Wales.

During January 2023, 3 RC holes for 570m were completed aimed at increasing geological confidence in the distribution of the silver-lead-zinc at depth and along strike from previous historical drilling campaigns.

A diamond drilling program has commenced to extend drillholes AKRC227 & AKRC228 as these holes finished in mineralisation, and also test other exceptional drill targets in the western and northern portions of the tenement, with the potential to extend the known Kempfield Deposit.

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Argent Managing Director Mr Kastellorizos commented:

"The RC Drilling results clearly demonstrate thick mineralised extensions along strike and depth of the known polymetallic mineralisation over the Kempfield Deposit. We have intersected in all the drill holes extensive sulphide mineralisation (mainly pyrite-sphalerite-galena) associated with moderate sericite alteration within metasediments. The Company is currently on track to take Kempfield to the next level".

About the Kempfield Project Area

The Kempfield Project is located 45km SSW of Blayney New South Wales. The Kempfield area first became known for barite mining which commenced in 1918 and continued periodically until the Geological Survey of NSW undertook mapping from 1971.

Mineralisation is hosted in stratiform and probably barite-rich horizons occurring in what appear to be a series of tight isoclinal folds. Silver, lead, zinc, gold and barite mineralisation is derived from submarine volcanic exhalations associated with the felsic volcanic activity. The geology and mineral assemblage are consistent with a distal facies of a volcanic-hosted base metals sulphide deposit (VHMS).

Exploration Summary

Drill collar plan and cross section are located as Figures 1 to 4 with intersections >20 g/t silver and/or 1% lead and zinc are detailed in Table 1. The primary sulphide zone is composed of mineral assemblages including pyrite, sphalerite, galena, chalcopryite, argentite, tetrahedrite and native silver. Pyrite is the dominant sulphide mineral and the most widespread. Ore zones are typically composed of sphalerite, silver, galena and chalcopryite with galena commonly associated with silver phases pearcite-polybasite and proustite-pyrargyrite and tetrahedrite.

Table 1: Significant RC Drilling Intersections
(Intercepts using 20g/t Ag and/or 1% Pb or Zn% cut-off)

Hole ID	GDA94 East	GDA94 North	Azimuth	Dip	Depth	From	To	Interval (m)	Ag (g/t)	Pb%	Zn%
AKRC226	708520	6258279	140	-58	196	114	145	31	48.68	1.04	4.06
					incl	133	136	3	212.00	3.33	13.45
					and	146	165	19	16.44	0.65	2.61
					incl	154	157	3	11.50	1.02	4.47
AKRC227	708257	6258088	128	-60	202	20	22	2	8.25	0.06	1.36
					and	27	36	9	38.21	0.37	2.42
					incl	28	30	2	17.55	0.10	4.72
					& incl	32	35	3	88.63	0.83	2.37
					and	109	137	28	30.58	0.16	0.72
					incl	113	119	6	51.17	0.36	1.87
					and	173	202	29	63.48	0.24	0.53
					incl	174	190	16	97.81	0.05	0.25
AKRC228	708281	6257994	0	-90	172	7	136	129	55.44	0.29	0.29
					incl	33	48	15	120.77	0.21	0.18
					& incl	53	56	3	116.60	0.17	0.06
					& incl	71	83	12	94.34	0.27	0.11
					& incl	92	94	2	104.05	0.40	0.89
					& incl	98	108	10	37.24	1.01	1.12
					& incl	120	122	2	121.00	0.20	1.04
					and	155	172	17	40.00	0.28	1.61
					incl	164	172	8	44.40	0.43	2.73

The mineralisation intersected in AKRC226 is open at depth and along strike south over 200 metres. The nearest hole to the north, which is also open at depth, is 90 metres away with historical hole AKRC139.

Overall, the zinc lens has a strike length of over 500m and is open at depth and along strike. Historical drilling mainly focused on silver mineralisation, there is great potential to delineate significant zinc mineralisation.

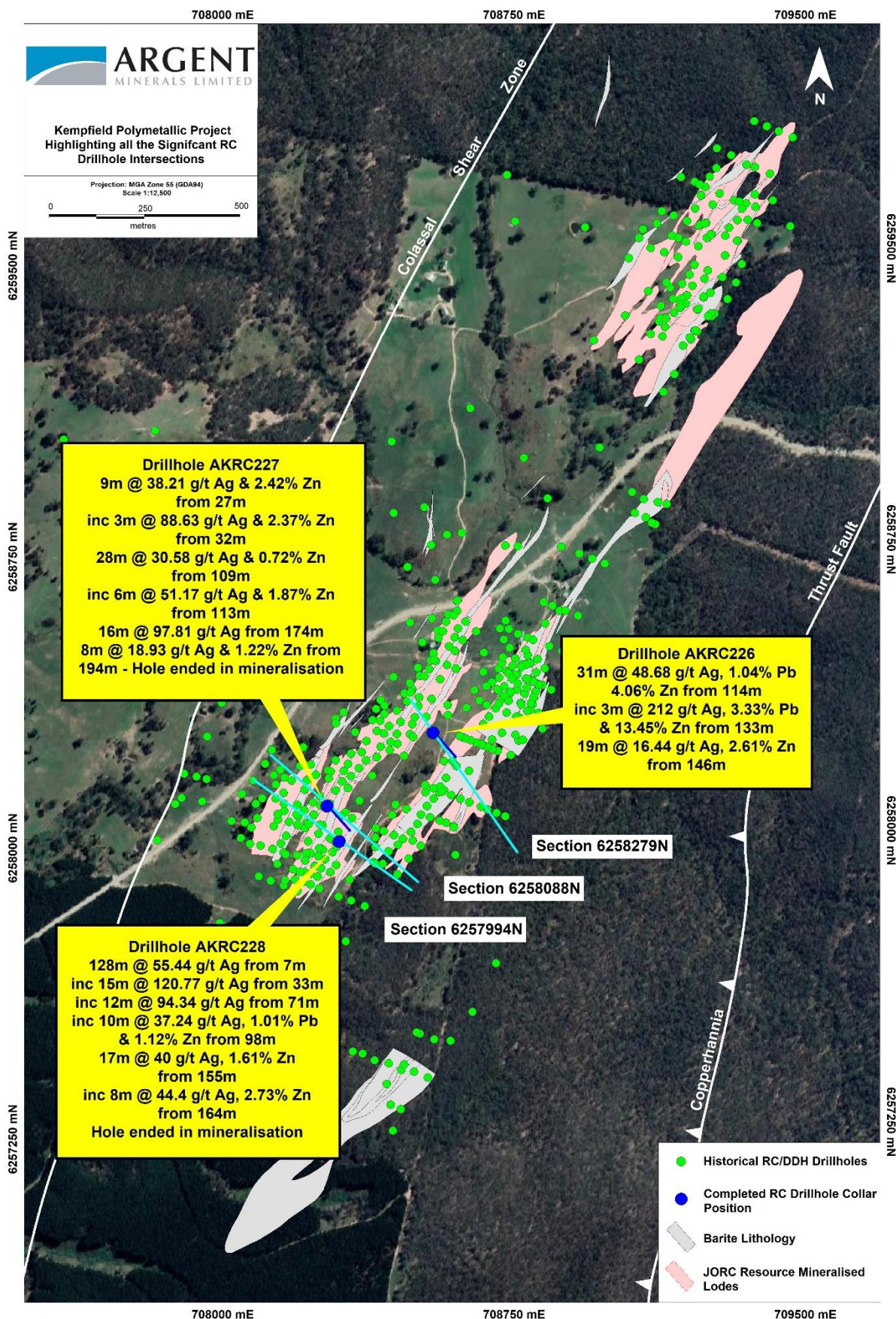


Figure 1 – Kempfield Project highlight Significant New RC Drill Results

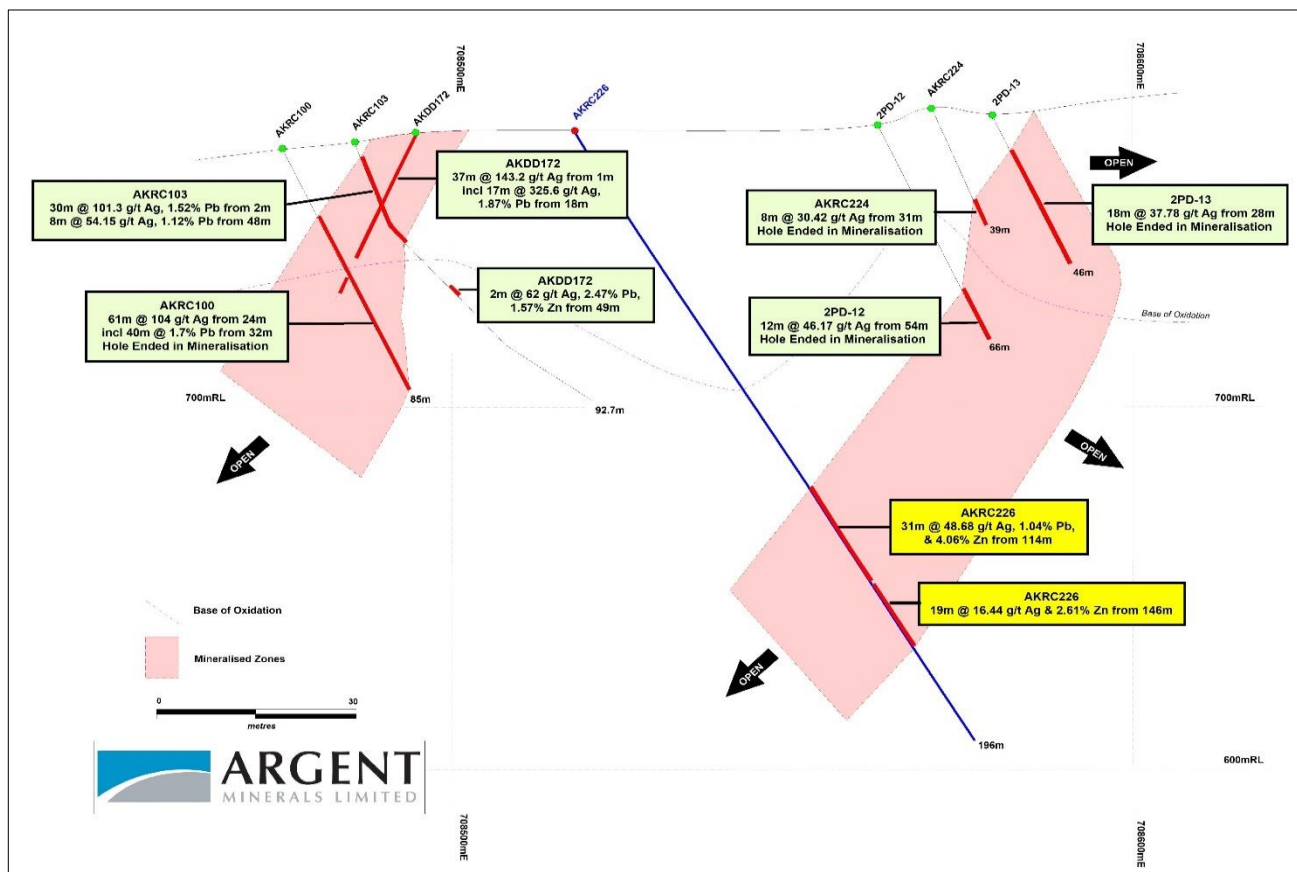


Figure 2 – Cross Section looking GDA 6258279N, highlighting AKRC226 new drill intercept in yellow boxes

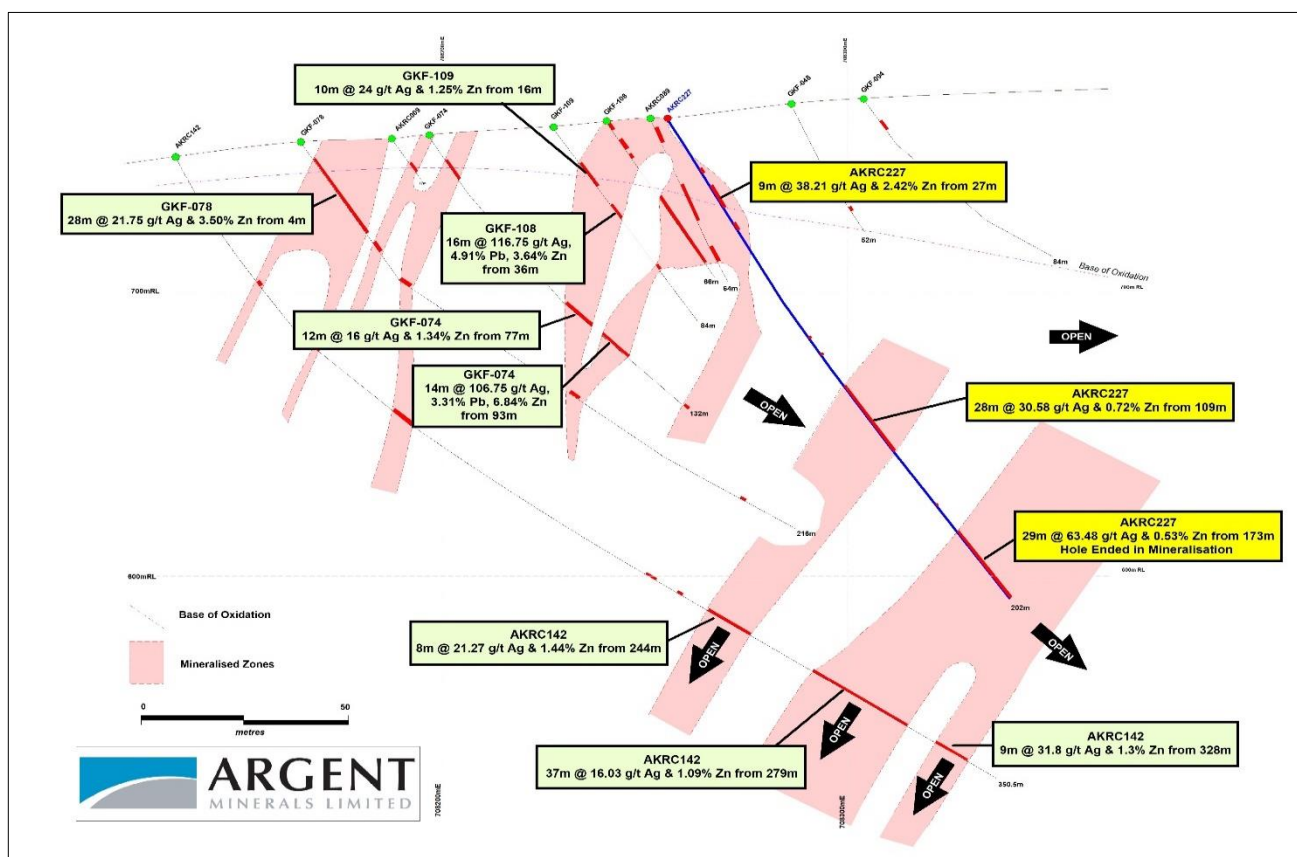


Figure 3 – Cross Section looking GDA 6258088N, highlighting AKRC227 new drill intercept in yellow boxes

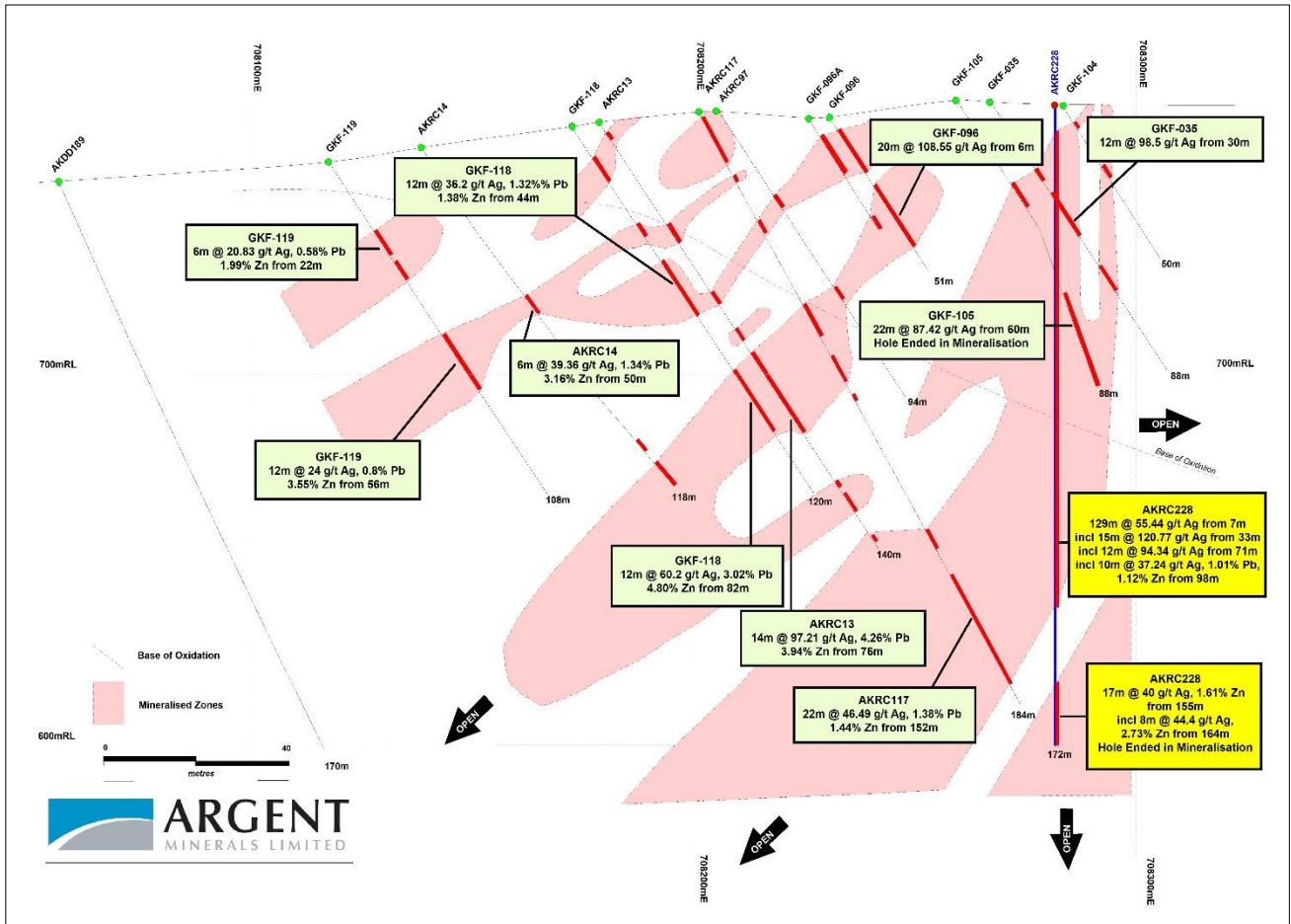


Figure 4 – Cross Section looking GDA 6257994N, highlighting AKRC228 new drill intercept in yellow boxes

Historical Drill Results shown in cross section in Figures 2 to 4 were disclosed in previous ASX Announcements and quarterly reports commencing from 2008 up to 2017 as per the reference section.

Forward Strategy

Argent will complete the current diamond programme before planning the next phase of RC/DDH drilling - these new programmes will target the southern & northern portion of the main zone of Ag-Pb-Zn mineralisation over Kempfield. Approximately, 20 RC/DDH holes, totalling between 2,000 and 3,000m of drilling will close off these areas with a view of increasing the resource classification, tonnage, and silver, lead and zinc grade. The refined drilling programme will be finalised in the upcoming weeks.

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

-ENDS-

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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/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 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

References

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 ASX Announcement 2009: *Argent to Drill Gold Targets at Kempfield*
 ASX Announcement 2009: *Significant Results from Kempfield Extension Drilling*
 ASX Announcement 2009: *Drilling Results from Kempfield and West Wyalong*
 ASX Announcement 2010: *Highest recorded silver grades at Kempfield*
 ASX Announcement 2011: *Significant Deep Intersections at Kempfield*
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 ASX Announcement 2013: *Exploration Advances for Kempfield Massive Sulphide Targets*
 ASX Announcement 2013: *Resource upgrade – Kempfield Silver Project*
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JORC Code, 2012 Edition – Table 1 report
Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (eg 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. Include reference to measures taken to ensure sample representivity 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.</i></p> <p><i>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>Reverse Circulation (RC) was completed over 3 holes, totalling 570m. Sample type was drilling cuttings from RC drilling, sampled every 1 metre. Every sample weighted between 3 and 5 kgs.</p> <p>Industry standard practices will used to ensure sample representation. ALS Laboratories in Brisbane applied QA-QC for sample preparation and appropriate instrument calibration.</p> <p>Individual samples were collected from the riffle splitter below the cyclone into calico bags for analysis.</p> <p>Duplicates, blanks, and standards will be submitted to ensure results are repeatable and accurate. Laboratory comparison checks will also be completed. With no statistically significant lab errors or biasing shown at this stage.</p> <p>Intervals were geologically logged by geologist currently on the drilling programme.</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 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></p>	<p>RC drilling was completed by standard RC Drilling techniques. Strike Drilling Pty Ltd using KWL700/T685 drill rig and auxiliary compressor and a B7/1000 Atlas Copco booster unit - 143mm diameter face sampling hammer bit.</p> <p>Drill samples are homogenised by riffle splitting prior to sampling and a 3-5g split sample is submitted for assay only.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><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></p>	<p>All metre intervals were logged, and sample recoveries were estimated by geologist on site based on bag volume estimation and recorded as a percentage. Sample recoveries were classified as satisfactory, and the volume of sample was considered to represent a good composite sample overall.</p> <p>All samples were noted if dry, moist or wet in the geological logging sheets. Wet drilling conditions varied from 118m, 155m, 166m & 176m. A total of 65m of wet samples were logged.</p>
Logging	<p><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></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the</i></p>	<p>All RC drilling is qualitatively and quantitatively logged for a combination of geological and geotechnical attributes in their entirety including as appropriate major & minor lithologies, alteration, vein minerals, vein percentage, sulphide type and percentage, colour, weathering, hardness, grain size.</p> <p>All RC holes were geological logged from the start to the end of hole. All fields’ descriptions are qualitative in nature</p>

Criteria	JORC Code explanation	Commentary
	<i>relevant intersections logged.</i>	
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><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></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>All RC holes were sampled and split every 1 metre using a cone splitter to produce a sample between 3 and 5 kgs sub-sample for submission to ALS Labs in Brisbane.</p> <p>All samples submitted to ALS Labs were dried, crushed and pulverised until sample was classified as homogeneous.</p> <p>Approx. 7% of submitted samples are in the form of standards, blanks, and duplicates and will be submitted once the drilling programme has been completed.</p> <p>The sample sizes are appropriate to the grain size of the material been sampled.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><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></p> <p><i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i></p>	<p>Geochemical Analysis of the RC samples conducted by ALS in Brisbane included drying and pulverising to 85% passing 75um. Four acid ICP-AES (ME-ICP61) was used to assay for Ag (ppm), As (ppm), Cu (ppm), Pb (ppm) and Zn (ppm).</p> <p>When high grade assays results were encountered, ICP-AES Ore Grade Element was used</p> <p>If Ag >= 100 ppm then Method Ag-OG62 was used If Cu >= 10,000 ppm then Method Cu-OG62 was used If Pb >= 10,000 ppm then Method Pb-OG62 was used If Zn >= 10,000 ppm then Method Zn-OG62 was used</p> <p>Acceptable levels of accuracy for all data referenced in this ASX announcement have been achieved given the purpose of the analysis.</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Argent and ALS employ independent QAQC assay checks. Argent uses coarse crush, fine crush and pulp duplicates, blanks and 3 types of CRM's inserted at a ratio of 1:25. Alternative company staff have verified the significant results that are listed in this report.</p> <p>No Twinned Holes were used</p> <p>All drillhole information is stored graphically and digitally in MS excel and MS access formats.</p> <p>No adjustments have been made to assay data.</p>
Location of data points	<p><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></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Sample positions were recorded by differential GPS (0.1m expected accuracy) which is suitable for this stage of exploration.</p> <p>All data used in this report are in:</p> <p>Datum: Geodetic Datum of Australia 94 (GDA94) Projection: Map Grid of Australia (MGA) Zone: Zone 55</p> <p>Topographic control was gained using government DTM data</p>

Criteria	JORC Code explanation	Commentary
		with handheld GPS check.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied.</i>	<p>Data spacing is listed in a Table within the body of the report.</p> <p>The historic RC and Diamond drill holes spacing, and distribution completed at the Kempfield deposit is considered sufficient to establish geological and grade continuity appropriate to be added to the creation of a JORC 2012 Mineral Resource for a future resource estimation upgrade.</p> <p>No sample compositing was undertaken.</p>
Orientation of data in relation to geological structure	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><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></p>	<p>Samples were taken with consideration of stratigraphy and alteration; samples do not straddle geological or stratigraphic boundaries. The immediate local geological sequence and foliation is steeply westerly dipping.</p> <p>Drillholes were targeted to intersect geology on mildly oblique sections to increase intercept potential and also to test the true vertical depth of the various mineralised lens.</p> <p>The relationship between drilling orientation and mineralisation orientation is not considered to have introduce any material sampling bias during the Kempfield drilling program.</p>
Sample security	<i>The measures taken to ensure sample security.</i>	RC sub-samples were stored on site prior to being transported to the laboratory for analyses. Chain of custody involved graphic and digital sign off sheets onsite, sample transfer protocols onsite, delivery to laboratories by Argent Minerals staff with receipts received from the laboratory. Sample pulps are currently stored at the laboratory and will be returned to the Company and stored in a secure location
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p><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> <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></p>	<p>Exploration Licence, Kempfield / EL5748, Trunk Creek, NSW, held by Argent (Kempfield) Pty Ltd (100% interest), 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>There are no other material issues affecting the tenements.</p> <p>All granted tenements are in good standing and there are no impediments to operating in the area.</p>
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	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.

Criteria	JORC Code explanation	Commentary					
		Kempfield has been explored for more than forty years by several exploration companies as set out in the below table					
		Company		Period		Exploration activities	
		Argent Minerals		2007-current		Drilling, VTEM survey, pole-dipole IP survey, gravity survey, ground EM and down-hole EM 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		1972-1974		Drilling	
Geology	Deposit type, geological setting, and style of mineralisation.	The deposit type is Volcanogenic Massive Sulphide (VMS). The geological setting is Silurian felsic to intermediate volcanics within the intra-arc Hill End Trough in the Lachlan Orogen, Eastern Australia; and The style of mineralisation comprises stratiform barite-rich horizons hosting silver, lead, zinc, +/- gold.					
Drill hole Information	<p>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:</p> <ul style="list-style-type: none">o easting and northing of the drill hole collaro elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collaro dip and azimuth of the holeo down hole length and interception deptho hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	The drill hole information has been inserted and tabulated within the document for the drill holes reported.					
		Hole ID	GDA94 East	GDA94 North	Azimuth	Dip	Depth
		AKRC226	708520	6258279	135	-58	196
		AKRC227	708257	6258088	128	-60	202
		AKRC228	708281	6257994	0	-90	172
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	No weighting average techniques or cut-off grades are employed at this point. Results are estimated on visual observation of alteration intensity and number of sulphides by geologist and supported by photographs. No metal equivalent values employed in this report.					

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</i></p>	Orientation, true widths and the shape/geometry of the Ag-Pb-Zn mineralisation at Kempfield can be interpreted of historical drilling and existing leapfrog models and cross sections, yet the varied orientation of the mineralised lodes and the true thickness of the high-grade zones remain unclear.
Diagrams	<p><i>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.</i></p>	Drill collar plan and cross section are located as Figures 1 to 4 with intersections >20 g/t silver and/or 1% Lead and Zinc are detailed in Table 1.
Balanced reporting	<p><i>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.</i></p>	Not Applicable
Other substantive exploration data	<p><i>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.</i></p>	Metallurgical, groundwater, and geotechnical studies have not commenced as part of the assessment of the project.
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Further RC/DDH Drilling will be implemented once the next phase of drilling has been assessed.</p> <p>Also, the company is planning a helicopter borne EM survey over all the known copper project with a view of potentially delineating ground drill targets.</p>