

HIGH GRADE ZINC LEAD SILVER AND GOLD ADDED TO KEMPFIELD

Argent at a glance

ASX-listed mineral resource company focused on the expansion, development, extraction and marketing of its existing base and precious metals discoveries in NSW.

Facts

■ ASX Code:	ARD
■ Share price (14 June 2016):	\$0.029
■ Shares on issue:	299.6M
■ Market capitalisation:	\$8.69M

Directors and Officers

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Non-Executive Chairman

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Highlights:

- Kempfield diamond drilling completed at 3,167 metres, with assayed intervals exceeding forecast at more than 55% of the total core length
- **Emerging gold potential** as numerous gold intervals within each of the holes continue to add to the prospectivity highlighted by the spectacular **1m @ 1,065 g/t Au from 97m (AKDD181) intersection** – with grades of up to **0.7m @ 5.1 g/t Au from 32.3m (hole AKDD185)**
- Further investigation underway to determine whether the intersected gold is part of the Kempfield VHMS system, and/or the Trunkkey – Kings Plains orogenic gold system
- Encouraging base metal intersections of **semi-massive sulphides** with grades up to **2m @ 11.7% Pb+Zn from 176.4 m (hole AKDD187)**, pointing to further potential at depth in the north east
- Extensive silver intervals intersected, with grades up to **4 m @ 95 g/t Ag from 325.6 m including 1 m @ 176 g/t Ag from 328.6 m (hole AKDD187)**
- **Strike and significant depth extensions** to known Kempfield mineralisation - JORC 2012 Resource estimate to be reviewed following a detailed update of the Kempfield 3D model with all new assay, stratigraphic, structural, and geochemical data
- Further assay results imminent



Argent Minerals Limited (ASX: ARD, Argent, or the Company) is pleased to report interim results for the completed Kempfield drilling program, as the Company continues to advance its projects in the precious and base metals sectors, featuring gold, silver, lead and zinc.

Argent's immediate focus is to advance its existing gold projects at Kempfield (including Trunkey Creek and the most recent tenement acquisition to the south containing the historic Pine Ridge gold mine) and West Wyalong, as exploration continues to progress the Kempfield project in pursuit of high grade base and precious metal mineralisation.

The Kempfield drilling program has been completed at a total of 12 holes for 3,167 metres (see Figure 12 for a plan view of the drill holes referred to in this announcement).

Encouraging interim assay results have been received for the northern and central areas of the drilling program, with further assays pending.

About the emerging additional gold potential identified at Kempfield

The assay results received to date reveal that drilling intersected a series of gold occurrences within each of the six holes for which assays have been received, checked and reviewed – AKDD182 to AKDD187 inclusive.

Varying grades were intersected (including **0.7m @ 5.1 g/t Au from 32.3m** by hole AKDD185), adding to the growing database of gold occurrences intersected at Kempfield.

Whilst broad disseminated zones of gold and silver mineralisation are consistent with observations of a 'proximal to ore' position in a volcanic-hosted massive sulphide (VHMS) system, further lithogeochemical studies will be completed to define the nature of the gold occurrences and evaluate whether they are part of the VHMS system, and/or part of the Trunkey – Kings Plain orogenic gold system.

Trunkey featured as a gold mining boom town from the late 1860s to the early 1900s, where the gold mining at one time supported a population of approximately 2,500. Government records and media reports indicate the discovery and mining of high grade gold at Trunkey, which was curtailed due to the lack of technology at the time to deal with water ingress. Significant advances have occurred in mining and exploration technology since then, opening up significant potential for Argent.

The gold potential at Kempfield is being investigated further due to the close proximity to the Copperhanna Thrust. Obvious shearing and biotite schist bands observed in the recent drill core have penetrated and remobilised Kempfield mineralisation.

High grade silver, lead and zinc as semi-massive sulphides, and significant depth extensions

AKDD187 was designed to intersect both the eastern and western zones and to provide stratigraphic information in the eastern portion of Kempfield Central, which has seen minimal drilling, and yet to be fully tested.

The drillhole intersected 4 distinct lenses with higher grade cores and **some of the highest assays received to date, and significant depth extensions to known mineralisation:**

- **4.2m @ 3.1% Pb, 4.8 % Zn (7.9% Pb+Zn), 26 g/t Ag and 0.4 g/t Au from 175.2m,**
 - **including 2m @ 4.5% Pb, 7.2% Zn (11.7% Pb+Zn), 39 g/t Ag and 0.3 g/t Au from 176.4m; and**
- **4m @ 95 g/t Ag from 325.6m,**
 - **including 1m @ 176 g/t Ag from 328.6m.**

Figure 1 displays an east-west section of the AKDD187 drill hole with adjacent separate assay charts for each of the metals reported in this ASX announcement. Figure 2 shows a section of the AKDD187 drill core where semi-massive sulphides were intersected, and the nature of the observed mineralisation is indicative of a higher temperature gradient in the area, with which higher grades are associated.



Figure 1 – AKDD187 drill hole section with adjacent separate assay charts for each metal series

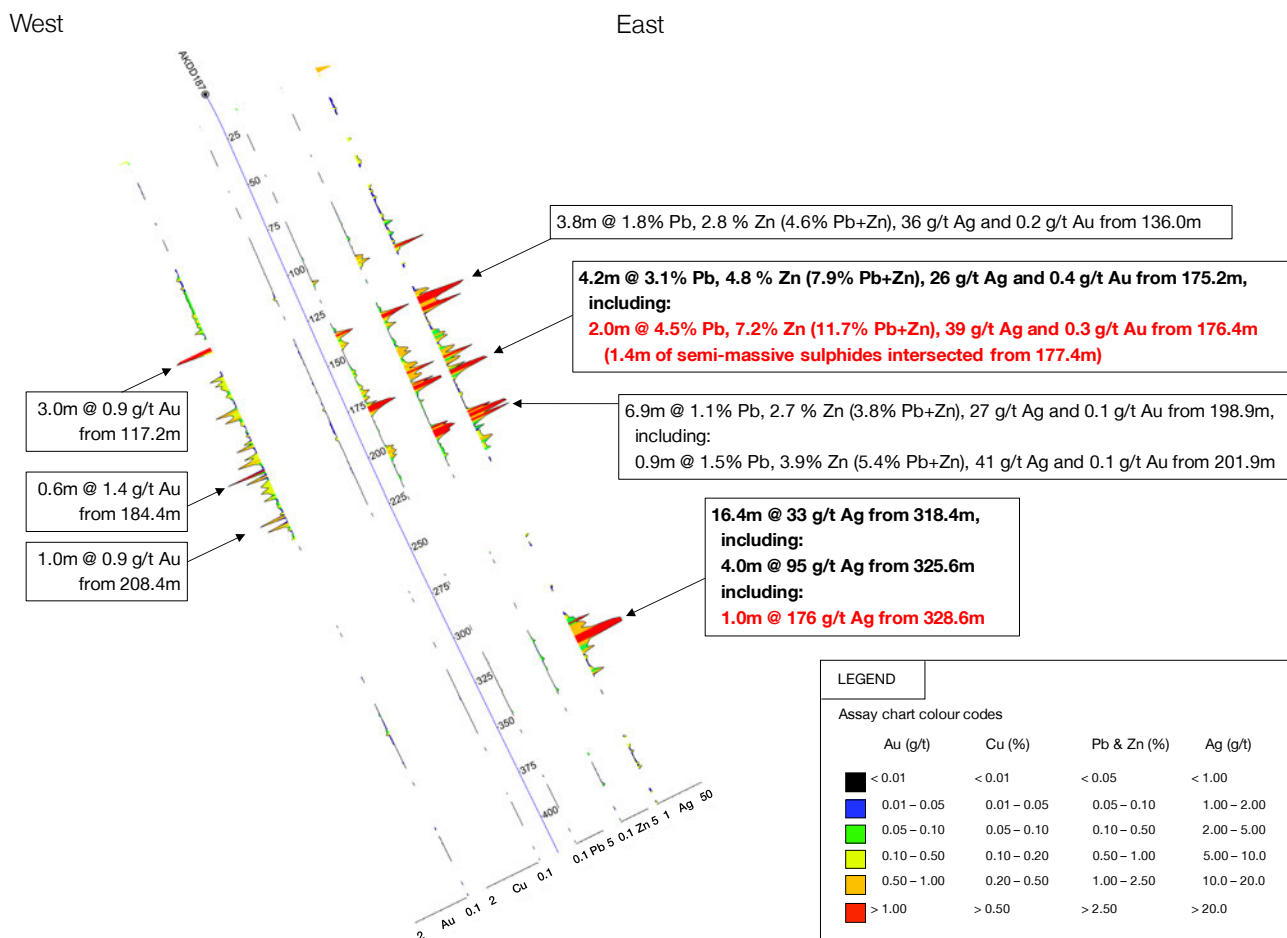
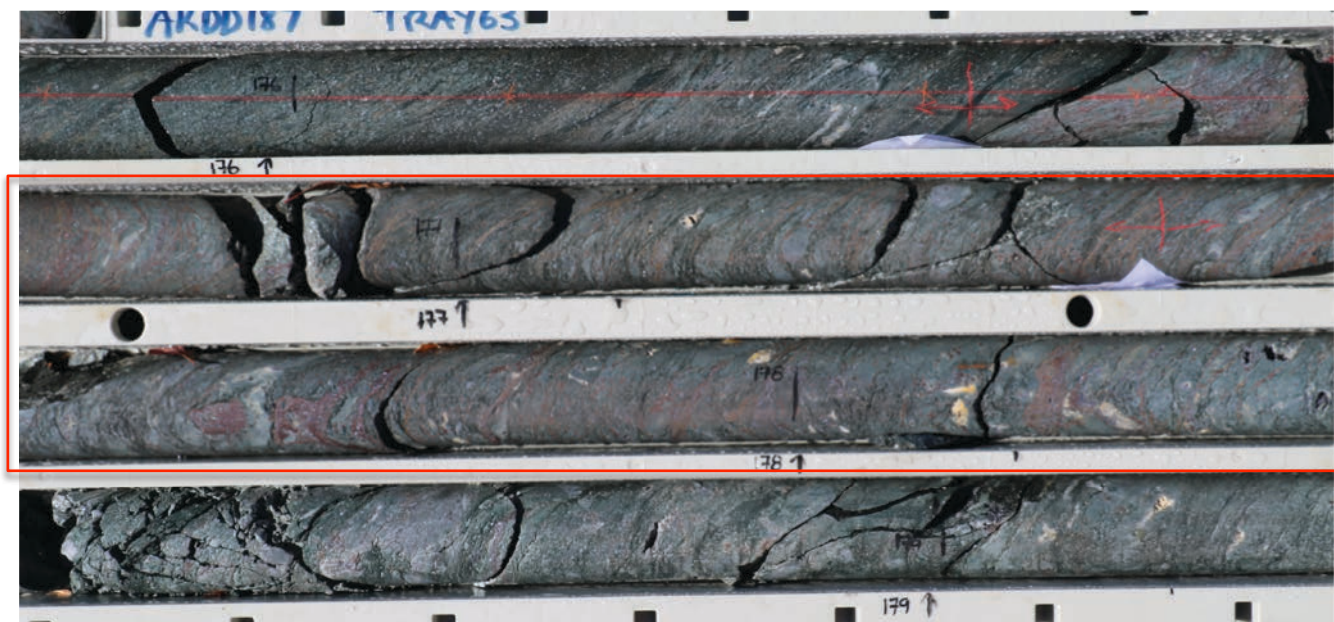


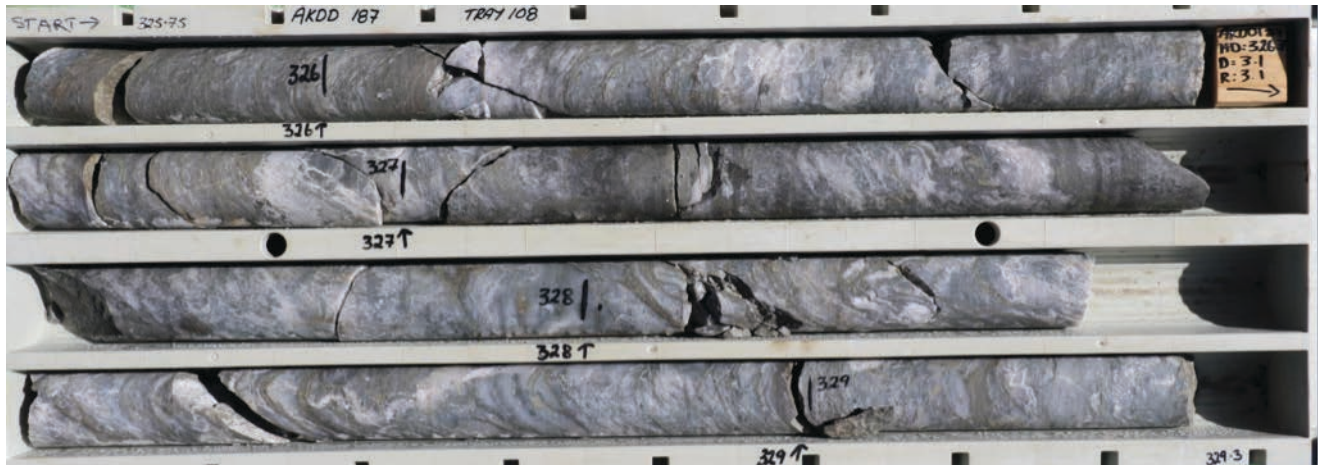
Figure 2 – AKDD187 drill core section showing semi-massive sulphides intersected from 177.4m to 178.4m



The sphalerite and galena in the Figure 2 drill core intersection are coarser grained than generally seen in the north part of the Kempfield deposit, indicating a higher temperature gradient in this area and more suitable conditions for sulphide precipitation, which is reflected in the grades and intensity of the observed chlorite alteration.

The high grade silver intersection from 318.4m to 334.8m occurs at the base of a bio-sparite carbonate pile which will be investigated further in forthcoming drill programs.

Figure 3 – AKDD187 drill core tray including intersections of high grade silver



For further assay details please refer to Appendix A – Significant Intersections.

Kempfield North drilling defines a set of steeply dipping lenses with a higher grade core

Kempfield North has been historically considered as a lower priority area. The recently completed drilling program aimed to extend known mineralisation at depth and along strike to expand the mineral resource in the area and boost the economic viability of the greater Kempfield deposit.

Four drillholes were completed in the Kempfield North area, AKDD183 – AKDD186, for a total of 1,000.9m.

The drilling successfully defined a set of discrete lenses at ~5m thickness with a higher grade core steeply dipping to the west. The sulphide and sulphosalt intensity and distribution indicates that the lenses are laterally continuous and stratabound in nature, consistent with observations of analogous VHMS systems.

Broad disseminated zones of gold and silver mineralisation in Kempfield North drillholes are consistent with observations of a 'proximal to ore' position in analogous VHMS systems. Further lithogeochemical work is intended in order to confirm this.

Assay details and observations for the four holes follow in numerical (and drilling) order – AKDD183 and AKDD184 as the northernmost hole pair in this drilling program, with AKDD183 collared in the west, and AKDD184 in the east. These will be followed by assay details and observations for the next hole pair to the south – AKDD185 collared in the east, and AKDD186 collared in the west.

DRILLHOLE AKDD183

Assays received for AKDD183 have confirmed the encouraging visual observations reported to the ASX on 13 April 2016. AKDD183 was designed to test for depth and strike extensions of known Zone 2 mineralisation, and importantly, continuity of mineralisation.

AKDD183 intersected a series of variably mineralised zones throughout the extent of the drillhole. Cleavage and fracture controlled red-brown sphalerite (zinc) and galena (silver, lead) occurs between 46 to 50 metres, which indicates a degree of remobilisation and structural enrichment during a later orogenic phase at Kempfield.

Figure 4 displays the significant intersections correlated with the drillhole section originally presented in the 13 April 2016 announcement.

Figure 4 – AKDD183 intersections displayed together with visual observations on west-east section

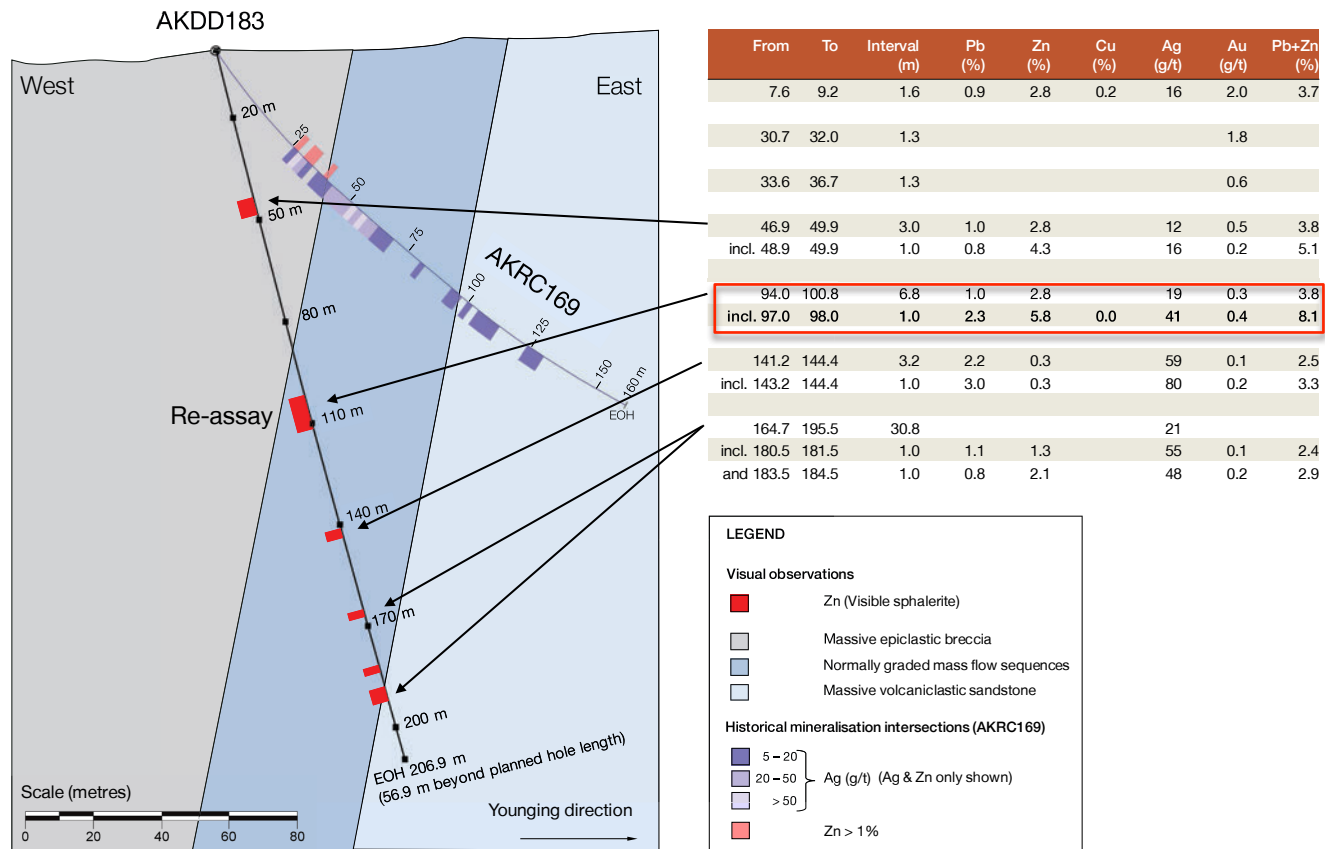


Figure 5 shows the drill core corresponding to the assays highlighted in the Figure 4 table, where visual observations noted disseminated, stringer sphalerite and galena.

Figure 5 – AKDD183 core including intersection of 1m @ 2.3% Zn, 5.8% Zn (8.1% Pb+Zn), 41 g/t Ag and 0.2 g/t Au from 97.0m



Figure 6 displays an east-west section with AKDD184 shown together with AKDD183 according to scale. Each drill hole is shown with adjacent separate assay charts for each of the metals reported in this ASX announcement.

West

East

LEGEND

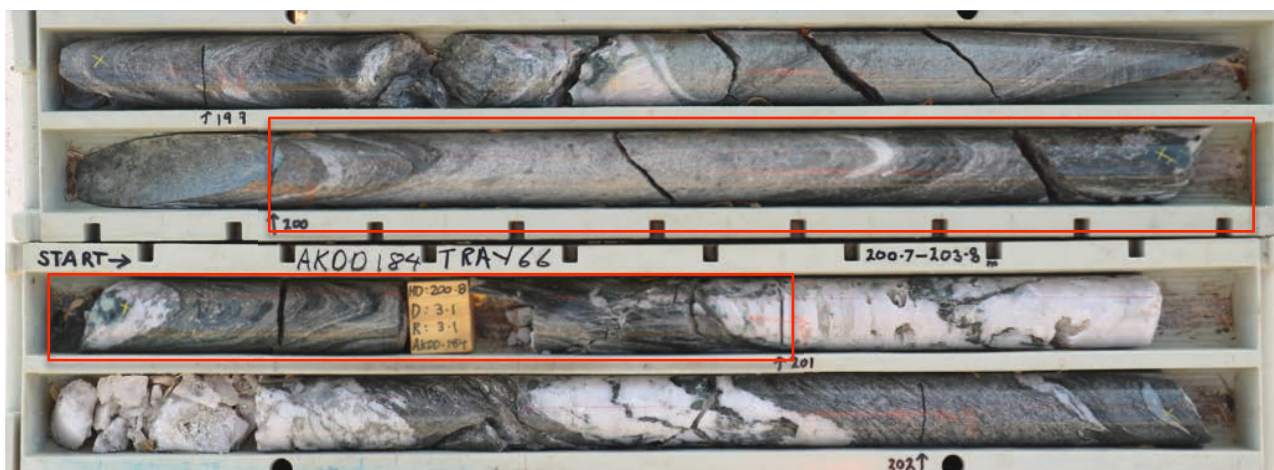
Assay chart colour codes

Au (g/t)	Cu (%)	Pb & Zn (%)	Ag (g/t)
< 0.01	< 0.01	< 0.05	< 1.00
0.01 – 0.05	0.01 – 0.05	0.05 – 0.10	1.00 – 2.00
0.05 – 0.10	0.05 – 0.10	0.10 – 0.50	2.00 – 5.00
0.10 – 0.50	0.10 – 0.20	0.50 – 1.00	5.00 – 10.0
0.50 – 1.00	0.20 – 0.50	1.00 – 2.50	10.0 – 20.0
> 1.00	> 0.50	> 2.50	> 20.0

Assay Data Callouts:

- 1.6m @ 0.9% Pb, 2.8 % Zn (3.7% Pb+Zn), 0.2% Cu, 16 g/t Ag and 2.0 g/t Au from 7.6m**
- 1.3m @ 1.8 g/t Au from 30.7m**
- 3.0m @ 1.0% Pb, 2.8 % Zn (3.8% Pb+Zn), 12 g/t Ag and 0.5 g/t Au from 46.9m, including: 1.0m @ 0.8% Pb, 4.3% Zn (5.1% Pb+Zn), 16 g/t Ag and 0.2 g/t Au from 48.9m**
- 6.8m @ 1.0% Pb, 2.8 % Zn (3.8% Pb+Zn), 19 g/t Ag and 0.3 g/t Au from 94.0m, including: 1.0m @ 2.3% Pb, 5.8% Zn (8.1% Pb+Zn), 41 g/t Ag and 0.4 g/t Au from 97.0m**
- 3.2m @ 2.2% Pb, 0.3 % Zn (2.5% Pb+Zn), 59 g/t Ag and 0.1 g/t Au from 141.2m, including: 1.0m @ 3.0% Pb, 0.3% Zn (3.3% Pb+Zn), 80 g/t Ag and 0.2 g/t Au from 143.2m**
- 30.0m @ 0.0% Pb, 0.0 % Zn, 21 g/t Ag and 0.0 g/t Au from 164.7m, including: 1.0m @ 1.1% Pb, 1.3% Zn (2.4% Pb+Zn), 55 g/t Ag and 0.1 g/t Au from 180.5m, and: 1.0m @ 0.8% Pb, 2.1% Zn (2.9% Pb+Zn), 48 g/t Ag and 0.2 g/t Au from 183.5m**
- 7.0m @ 0.3% Pb, 0.8 % Zn (1.1% Pb+Zn), 22 g/t Ag and 0.1 g/t Au from 195.0m, including: 1.0m @ 0.9% Pb, 3.1% Zn (4.0% Pb+Zn), 29 g/t Ag and 0.2 g/t Au from 200.0m**
- 1.0m @ 1.6 g/t Au from 234.0m**

Figure 7 – AKDD184 drill core including intersection of 1m @ 4.1% Pb+Zn, 29 g/t Ag and 0.2 g/t Au from 200.0m





DRILLHOLES AKDD185 AND AKDD186

Continuing to test Zones 1 and 2 at depth, AKDD185 and AKDD186 were collared south of AKDD184 and AKDD183 respectively. Figure 8 shows the drillhole sections together with separate adjacent assay charts for each metal.

Numerous gold intervals were intersected in both holes, including a noteworthy gold occurrence intersected by AKDD185 – **0.7m @ 5.1 g/t from 32.3m**, hosted within a narrow barite/quartz vein and alteration zone (see Figure 9 for the core photo).

Figure 8 – AKDD185 and AKDD186 sections with adjacent separate assay charts for each metal

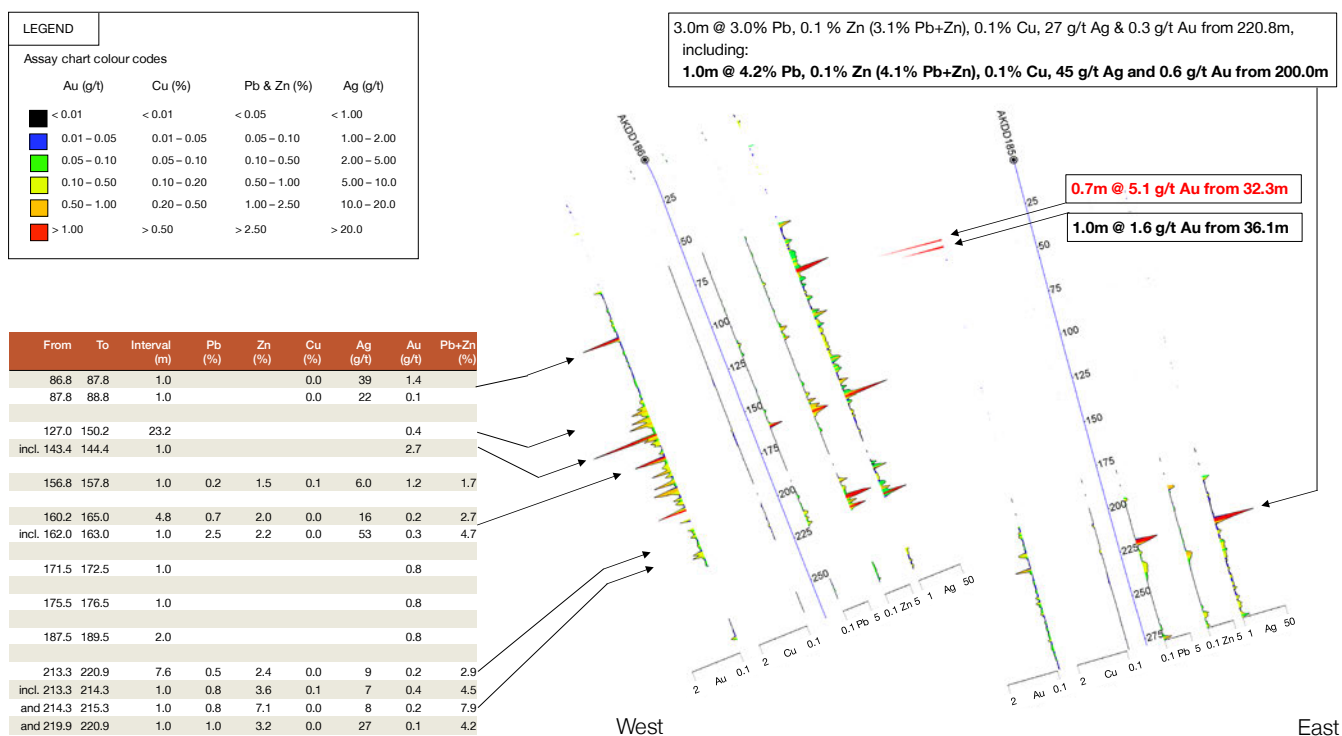


Figure 9 – AKDD185 drill core showing where 0.7m @ 5.1 g/t from 32.3m was intersected, and hosted within a narrow barite/quartz vein and alteration zone





DRILLHOLE AKDD182

Drilled from the same collar position as hole AKDD181 and at a steeper angle, hole AKDD182 was designed to determine the main trend of gold mineralisation intersected in AKDD181 (**1m @ 1,065g/t Au from 97m**), and to test a potential footwall position to the Kempfield Central area.

Highly anomalous copper results were coincident with elevated gold and silver values for hole AKDD182.

Most importantly, detailed core logging confirmed the coincidence of stringer pyrrhotite, chalcopyrite and pyrite which is consistent with a footwall position in a VHMS system and potential for associated massive sulphides featuring high grade silver/lead/zinc and, potentially, copper and gold.

This confirmation of a footwall position within a VHMS system is a significant milestone in the pursuit of high base and precious metal grades associated with a feeder zone. Geophysics (eg. magnetic) will be employed next to narrow down prospective feeder zone positions in preparation for further drill testing.

Figure 10 shows a section view of AKDD182 together with the respective assay charts.

Figure 10 – AKDD182 section with adjacent assay charts

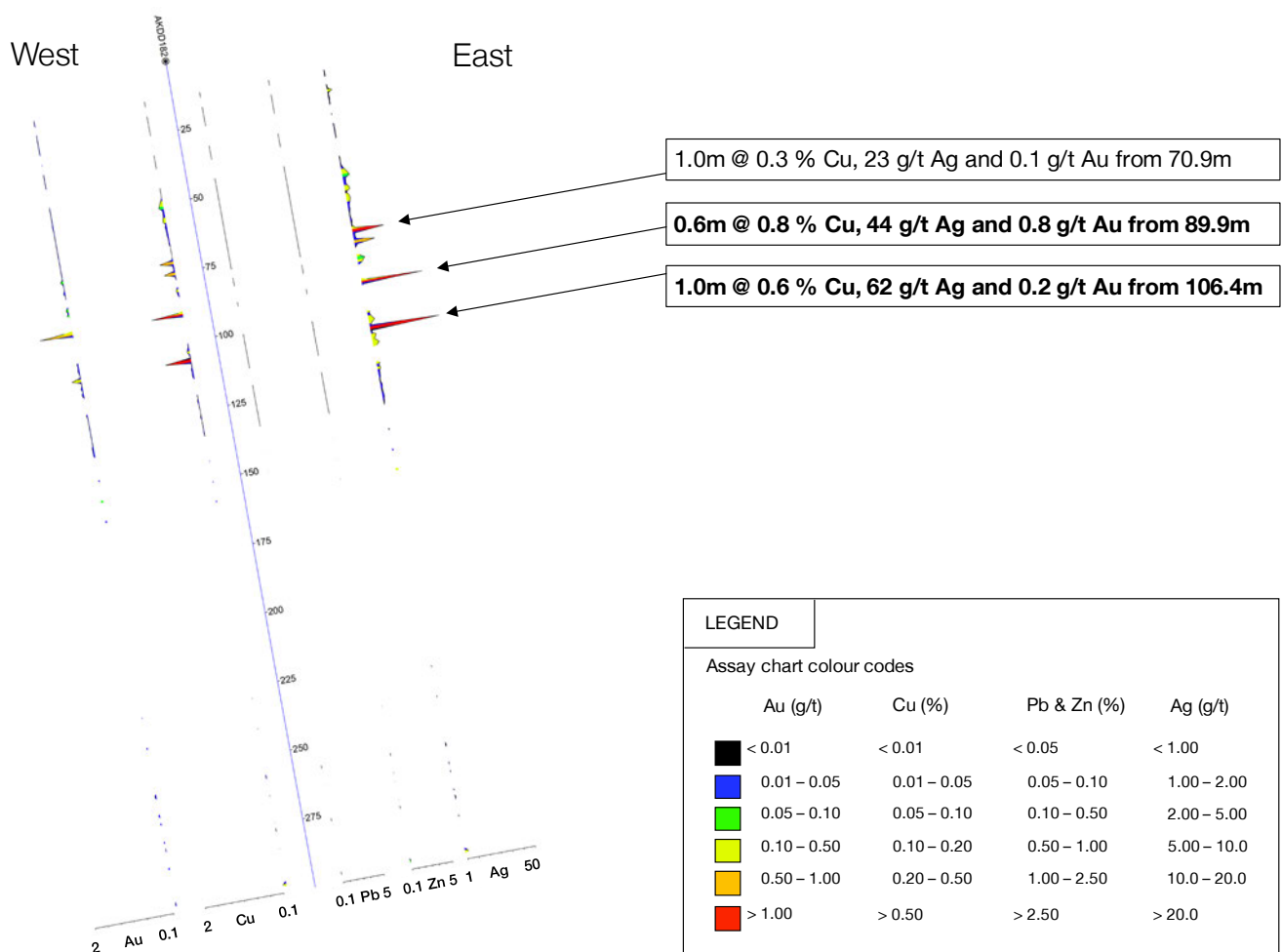
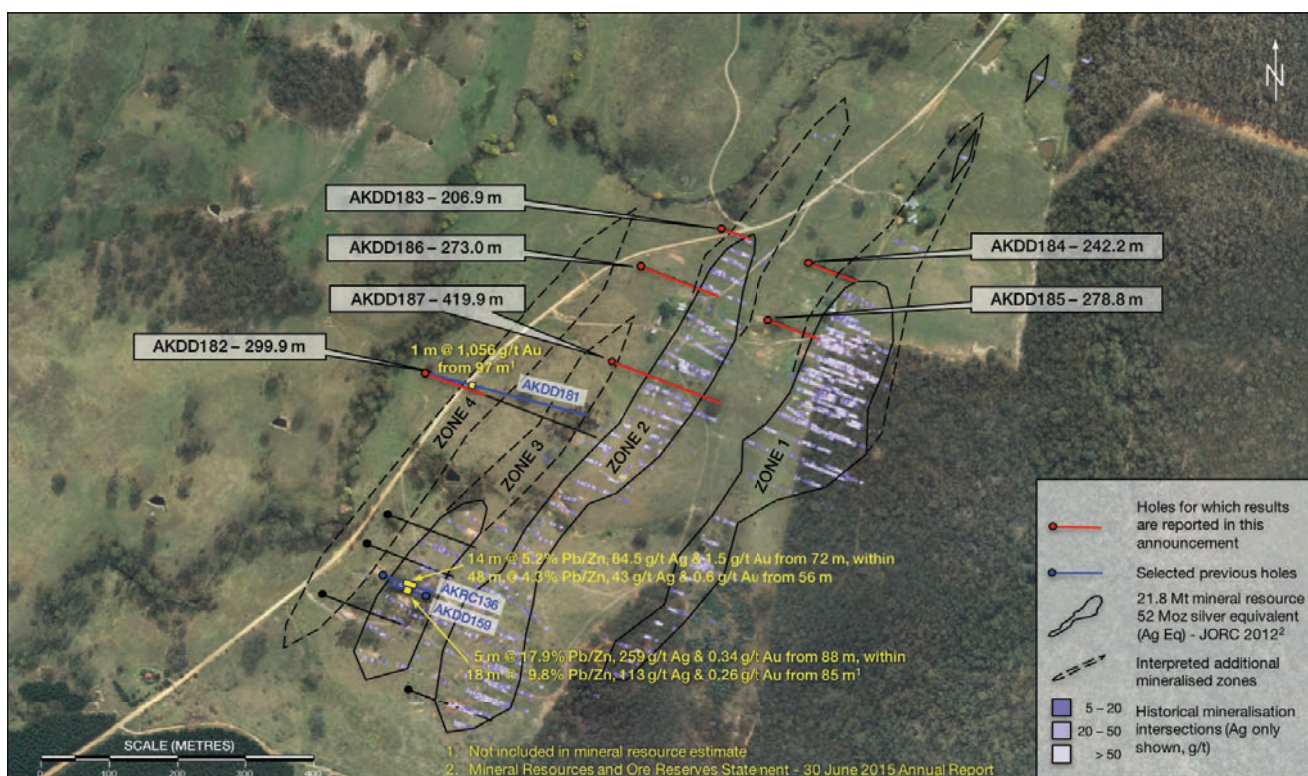


Figure 11 displays a photo of the drill core including where AKDD182 intersected 0.6m @ 0.8 % Cu, 44 g/t Ag and 0.8 g/t Au from 89.9m.

Figure 11 – AKDD182 drill core including intersection of 0.6m @ 0.8 % Cu, 44 g/t Ag and 0.8 g/t Au from 89.9m



Figure 12 – Plan view of hole locations reported in this announcement – AKDD182 – AKDD187 inclusive





Summary

The interim results for the Kempfield drilling program are very encouraging, with significant outcomes achieved.

High grade base metals have been intersected, with grades up to **2m @ 11.7% Pb+Zn from 176.4m** by hole AKDD187. Extensive intervals of silver have also been intersected, including grades as high as **1.0m @ 176 g/t Ag from 328.6m** by hole AKDD187.

A key milestone has also been achieved through the confirmation of a footwall position in the Kempfield VHMS system, which is associated with higher base and precious metal grades.

A new mineralisation zone (Zone 4) has been identified, as well as new discrete lenses, significantly increasing Argent's understanding of the Kempfield VHMS system, and key to on-going drill testing for additional mineralisation.

Strike and significant depth extensions to known Kempfield mineralisation have been confirmed, justifying the need for a mineral Resource review following receipt of all assays and a significant update of the Kempfield 3D model over the months ahead with all of the new assay, lithostratigraphic, structural, and geochemistry data.

Numerous gold intervals have also been intersected throughout the drill holes, with grades up to **0.7m @ 5.1 g/t Au from 32.3m** by hole AKDD185, adding to the growing database of gold occurrences intersected at Kempfield and the gold prospectivity that was highlighted by the spectacular AKDD181 intersection of **1.0m @ 1,065 g/t Au from 97m**.

Further assays are imminent.

Next steps

As Argent continues to study the results of this drilling program, the Company will, in parallel, commence planning of the next stage of drilling at Kempfield. The next stage is expected to include a primary focus of following up the identified VHMS footwall position, and the associated feeder zone potential for high grade base and precious metals.

A key priority is the follow up of the additional gold potential identified at the Kempfield project area. In addition to following up the gold potential within the main Kempfield deposit, the Company will be accelerating plans to test drill the Trunkey area, which falls within the main Kempfield tenement, and owned 100% by Argent.

Argent will also commence mapping and surface geochemical sampling of the EL8213 tenement to the south of Kempfield, which includes the historic Pine Ridge gold mine.

The copper-gold anomalies at the West Wyalong project will also be drill-tested, advancing Argent's 51% interest toward 70%.

This ASX Report must be read in conjunction with Appendix A, and JORC 2012 Table 1 provided in Appendix B.

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APPENDIX A

SUMMARY OF EXPLORATION RESULTS FOR KEMPFIELD DRILLING

Table A – Summary of significant assay results

BHID	Planned BHID	Easting (m)	Northing (m)	RL (m)	Depth ¹ (m)	Azimuth (°)	Dip (°)	Status
AKDD182	Drillhole F	708141	6258403	735	299.9	110	-80	Reported
AKDD183	Drillhole A	708580	6258615	749	206.9	110	-75	Reported
AKDD184	Drillhole B	708706	6258564	759	242.2	110	-75	Reported
AKDD185	Drillhole D	708649	6258481	778	278.8	110	-75	Reported
AKDD186	Drillhole C	708460	6258559	763	273.0	110	-60	Reported
AKDD187	Drillhole E	708417	6258419	758	419.9	110	-60	Reported
AKDD188	Drillhole K	708118	6257937	762	256.7	110	-60	Awaiting assay
AKDD189	Drillhole I	707056	6258152	752	307.2	110	-65	Awaiting assay
AKDD190	Drillhole H	708087	6258195	745	307.9	110	-65	Awaiting assay
AKDD191	Drillhole A	708580	6258615	749	333.6	110	-85	Processing
AKDD192	Drillhole B	708706	6258564	759	249.9	110	-55	Processing

BHID	From (m)	To (m)	Interval (m)	Pb (%)	Zn (%)	Cu (%)	Ag (g/t)	Au (g/t)	Pb+Zn (%)
AKDD182	70.90	71.90	1.0			0.3	23	0.1	
AKDD182	89.90	90.50	0.6			0.8	44	0.8	
AKDD182	106.40	107.40	1.0			0.6	62	0.2	

BHID	From (m)	To (m)	Interval (m)	Pb (%)	Zn (%)	Cu (%)	Ag (g/t)	Au (g/t)	Pb+Zn (%)
AKDD183	7.6	9.2	1.6	0.9	2.8	0.2	16	2.0	3.7
AKDD183	30.7	32.0	1.3					1.8	
AKDD183	33.6	36.7	1.3					0.6	
AKDD183	46.9	49.9	3.0	1.0	2.8		12	0.5	3.8
incl.	48.9	49.9	1.0	0.8	4.3		16	0.2	5.1
AKDD183	94.0	100.8	6.8	1.0	2.8		19	0.3	3.8
incl.	97.0	98.0	1.0	2.3	5.8	0.0	41	0.4	8.1
AKDD183	141.2	144.4	3.2	2.2	0.3		59	0.1	2.5
incl.	143.2	144.4	1.0	3.0	0.3		80	0.2	3.3
AKDD183	164.7	195.5	30.8				21		
incl.	180.5	181.5	1.0	1.1	1.3		55	0.1	2.4
incl.	183.5	184.5	1.0	0.8	2.1		48	0.2	2.9

BHID	From (m)	To (m)	Interval (m)	Pb (%)	Zn (%)	Cu (%)	Ag (g/t)	Au (g/t)	Pb+Zn (%)
AKDD184	195	202	7	0.3	0.8		22	0.1	1.1
incl.	200.0	201.0	1.0	0.9	3.1		29.0	0.2	4.0
AKDD184	234.0	235.0	1.0					1.6	

BHID	From (m)	To (m)	Interval (m)	Pb (%)	Zn (%)	Cu (%)	Ag (g/t)	Au (g/t)	Pb+Zn (%)
AKDD185	32.30	33.00	0.7					5.1	
AKDD185	36.10	37.10	1.0					1.6	
AKDD185	220.8	223.8	3.0	3.0	0.1	0.1	27	0.3	3.1
incl.	220.8	221.8	1.0	4.2	0.1	0.1	45.0	0.6	4.3

BHID	From (m)	To (m)	Interval (m)	Pb (%)	Zn (%)	Cu (%)	Ag (g/t)	Au (g/t)	Pb+Zn (%)
AKDD186	86.8	87.8	1.0			0.0	39	1.4	
AKDD186	87.8	88.8	1.0			0.0	22	0.1	
AKDD186	127.0	150.2	23.2					0.4	
incl.	143.4	144.4	1.0					2.7	
AKDD186	156.8	157.8	1.0	0.2	1.5	0.1	6	1.2	1.7
AKDD186	160.2	165.0	4.8	0.7	2.0	0.0	16	0.2	2.7
incl.	162.0	163.0	1.0	2.5	2.2	0.0	53	0.3	4.7
AKDD186	171.5	172.5	1.0					0.8	
AKDD186	175.5	176.5	2.0					0.8	
AKDD186	187.5	189.5	2.0					0.8	
AKDD186	213.3	220.9	7.6	0.5	2.4	0.0	9	0.2	2.9
incl.	213.3	214.3	1.0	0.8	3.6	0.1	7	0.4	4.5
incl.	214.3	215.3	1.0	0.8	7.1	0.0	8	0.2	7.9
incl.	219.9	220.9	1.0	1.0	3.2	0.0	27	0.1	4.2

BHID	From (m)	To (m)	Interval (m)	Pb (%)	Zn (%)	Cu (%)	Ag (g/t)	Au (g/t)	Pb+Zn (%)
AKDD187	13.0	14.0	1.0				17	0.4	
AKDD187	107.9	108.9	1.0	1.1	2.1	0.1	32	0.3	3.3
AKDD187	117.2	120.2	3.0					0.9	
AKDD187	136.0	139.8	3.8	1.8	2.8	0.0	36	0.2	4.6
AKDD187	165.0	173.0	8.0	0.7	2.2	0.0	15	0.1	3.0
incl.	168.6	169.5	0.9	1.5	5.0	0.1	32	0.3	6.5
AKDD187	175.2	179.4	4.2	3.1	4.8	0.0	26	0.4	7.9
incl.	176.4	178.4	2.0	4.5	7.2	0.0	39	0.3	11.7
AKDD187	184.4	185.0	0.6					1.4	
AKDD187	187.0	188.0	1.0					0.8	
AKDD187	198.9	205.8	6.9	1.1	2.7	0.0	27	0.1	3.8
incl.	201.9	202.8	0.9	1.5	3.9	0.0	41	0.1	5.4
AKDD187	208.4	209.4	1.0				10	0.9	
AKDD187	212.4	213.4	1.0					0.8	
AKDD187	318.4	334.8	16.4				33		
incl.	325.6	329.6	4.0				95		
incl.	328.6	329.6	1.0				176		

Notes:

1. 'Depth' in this Appendix A means 'End of Hole' (EOH abbreviation)
2. Easting and Northing coordinates are all referenced to Geodetic Datum of Australia 94 (GDA94), Map Grid of Australia (MGA) projection, Zone 55
3. All holes were commenced with PQ3 drill width to firm material (approximately 20 metres), then continued to end of hole with HQ3 width



APPENDIX B - JORC 2012 EDITION TABLE 1

KEMPFIELD DRILLING PROGRAM ASSAY RESULTS

The following information follows the requirements of JORC 2012 Table 1 Sections 1, 2 and as applicable for this ASX announcement.

Section 1 - Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	Drillholes were sampled based on observed mineralisation or intensity of alteration. Six holes were drilled on four ESE sections. PQ ¼ core, and HQ ½ core was used for sample submittal. Samples were constrained to >0.6m or <1.4m interval lengths with an average sample length of 1m. A minimal amount of samples were taken with interval lengths <0.6m due to rock condition or stratigraphic constraints. Assay and preparation were carried out by ALS Global in Orange and ALS Global Brisbane. 2-3kg samples were passed through a jaw crusher, riffle split, and pulverised to produce a 250g sample for various analytical methods.
Drilling techniques	Diamond drilling utilized PQ collars and HQ drilling to depth. The drill string was configured with a triple tube 3m barrel and wireline/overshot setup.
Drill sample recovery	Recovery was recorded by the geologist or field geotechnician. Triple tube was permanently employed to maintain core integrity
Logging	Geological logging was conducted to a high standard via graphic and digital logging noting lithology, mineralisation, alteration and structure with associated degrees of intensity. Logging was undertaken using both qualitative and quantitative methods accompanied with wet and dry core photography, and sampling for type section lithogeochemistry. Core was oriented when recovered and logged in full.
Sub-sampling techniques and sample separation	Drillholes were sampled on observed mineralisation or intensity of alteration. PQ core ¼ core, and HQ ½ core was used for sample submittal. Samples were constrained to >0.6m or <1.4m interval lengths with an average sample length of 1m. A minimal amount of samples were taken with interval lengths <0.6m due to rock condition or stratigraphic constraints. Assay and preparation were carried out by ALS Global Orange and ALS Global Brisbane. 2-3kg samples were crushed using a jaw crusher, riffle split, and pulverized to produce a 250g sample for various analytical methods.
Quality of assay data and laboratory tests	Samples were digested with a 4-acid total digest (hydrochloric, perccloric, nitric and hydrofluoric acids) to counteract the ubiquitous presence of barite. Samples were assayed using ICP-AES for: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr. Samples over detection limit were re-assayed using 4-acid digest with ICP-AES finish. Au was quantified using a 50g charge with fire assay and AAS finish. Any over-limit samples were assayed via dilution.
Verification of sampling and assaying	Argent minerals and ALS Global used independent QAQC assay checks. Argent uses coarse crush, fine crush and pulp duplicates, blanks and 2 types of CRM's inserted at a ratio of 1:10. All drillhole 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 homogenized format.
Location of data points	All data used in this report are in: Datum: Geodetic Datum of Australia 94 (GDA94) Projection: Map Grid of Australia (MGA) Zone: Zone 55 Collar positions were recorded by handheld GPS.

	Topographic control was gained using government DTM data with handheld GPS check.
Data spacing and distribution	Six drillholes are being reported herein drilled on ESE sections approximately 100m apart. Drillhole distribution has been designed to test Inferred positions of known mineralisation (80m down-dip spacing). No sample compositing was carried out.
Orientation of data in relation to geological structure	Samples were taken with consideration of stratigraphy and alteration, samples do not straddle geological boundaries. The majority of results are considered as exploration and any predominant orientation is unknown as yet. Existing drilling shows drill intersections are within reasonable estimation as true width. Drillholes were targeted to intersect geology on oblique sections to increase intercept potential.
Sample security	Chain of custody involved graphic and digital sign off sheets onsite, sample transfer protocols onsite, delivery to ALS Global Orange by Argent Minerals staff, and receipt by ALS Global Orange.
Audits or reviews	A walk through inspection of ALS Global Orange facilities was conducted by the Exploration Manager of Argent Minerals and deemed to be satisfactory. A review of assay method was conducted by the Exploration Manager of Argent Minerals and was altered from a partial digest (3-acid), to a total digest (4-acid). Significant amounts of barite cause Ag to precipitate out of solution which is difficult to quantify in a partial digest solution.

Section 2 - Reporting of Exploration Results

Criteria	Commentary																		
Mineral tenement and land tenure status	<ul style="list-style-type: none">Exploration Licence Kempfield EL5748, 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.Argent Minerals has freehold title to the land which has historically been utilized for pastoral activities. Heritage items have been identified on the property. A native title claim (Gundungurra Application #6) was lodged on the 29th April 1997 covering a large area inclusive of Kempfield. A single counterpart only, the Gundungurra Tribal Council Aboriginal Corporation, has responded to Argent Minerals advertisements as part of the standard 'right to negotiate' process, and is the sole registrant.The Company's Exploration Licence renewal application for the full licence area for a three (3) year term has been approved to July 2020.																		
Exploration by other parties	<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 1.2.1.</p> <p>Table 1.2.1 – Exploration history</p> <table><tr><th>Company</th><th>Period</th><th>Exploration activities</th></tr><tr><td>Argent Minerals</td><td>2007-current</td><td>Drilling, VTEM survey, pole-dipole IP survey, gravity survey, ground EM and down-hole EM 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></table> <p>Earlier exploration was performed by to the industry standard of the time; available QAQC indicates that</p>	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
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	the historical data is reasonable and suitable for use in Mineral Resource estimates.																																																																																																												
Geology	<p>The deposit type is a volcanic hosted massive sulphide (VHMS) deposit.</p> <p>The geological setting is in the Siluro-Devonian Kangaloolah Volcanics within 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	<table><tr><th>BHID</th><th>Planned BHID</th><th>Easting (m)</th><th>Northing (m)</th><th>RL (m)</th><th>Depth¹ (m)</th><th>Azimet h (°)</th><th>Dip (°)</th><th>Status</th></tr><tr><td>AKDD182</td><td>Drillhole F</td><td>708141</td><td>6258403</td><td>735</td><td>299.9</td><td>110</td><td>-80</td><td>Reported</td></tr><tr><td>AKDD183</td><td>Drillhole A</td><td>708580</td><td>6258615</td><td>749</td><td>206.9</td><td>110</td><td>-75</td><td>Reported</td></tr><tr><td>AKDD184</td><td>Drillhole B</td><td>708706</td><td>6258564</td><td>759</td><td>242.2</td><td>110</td><td>-75</td><td>Reported</td></tr><tr><td>AKDD185</td><td>Drillhole D</td><td>708649</td><td>6258481</td><td>778</td><td>278.8</td><td>110</td><td>-75</td><td>Reported</td></tr><tr><td>AKDD186</td><td>Drillhole C</td><td>708460</td><td>6258559</td><td>763</td><td>273.0</td><td>110</td><td>-60</td><td>Reported</td></tr><tr><td>AKDD187</td><td>Drillhole E</td><td>708417</td><td>6258419</td><td>758</td><td>419.9</td><td>110</td><td>-60</td><td>Reported</td></tr><tr><td>AKDD188</td><td>Drillhole K</td><td>708118</td><td>6257937</td><td>762</td><td>256.7</td><td>110</td><td>-60</td><td>Awaiting assay</td></tr><tr><td>AKDD189</td><td>Drillhole I</td><td>707056</td><td>6258152</td><td>752</td><td>307.2</td><td>110</td><td>-65</td><td>Awaiting assay</td></tr><tr><td>AKDD190</td><td>Drillhole H</td><td>708087</td><td>6258195</td><td>745</td><td>307.9</td><td>110</td><td>-65</td><td>Awaiting assay</td></tr><tr><td>AKDD191</td><td>Drillhole A</td><td>708580</td><td>6258615</td><td>749</td><td>333.6</td><td>110</td><td>-85</td><td>Processing</td></tr><tr><td>AKDD192</td><td>Drillhole B</td><td>708706</td><td>6258564</td><td>759</td><td>249.9</td><td>110</td><td>-55</td><td>Processing</td></tr></table> <p>1. Depth is hole length to end of hole.</p>	BHID	Planned BHID	Easting (m)	Northing (m)	RL (m)	Depth ¹ (m)	Azimet h (°)	Dip (°)	Status	AKDD182	Drillhole F	708141	6258403	735	299.9	110	-80	Reported	AKDD183	Drillhole A	708580	6258615	749	206.9	110	-75	Reported	AKDD184	Drillhole B	708706	6258564	759	242.2	110	-75	Reported	AKDD185	Drillhole D	708649	6258481	778	278.8	110	-75	Reported	AKDD186	Drillhole C	708460	6258559	763	273.0	110	-60	Reported	AKDD187	Drillhole E	708417	6258419	758	419.9	110	-60	Reported	AKDD188	Drillhole K	708118	6257937	762	256.7	110	-60	Awaiting assay	AKDD189	Drillhole I	707056	6258152	752	307.2	110	-65	Awaiting assay	AKDD190	Drillhole H	708087	6258195	745	307.9	110	-65	Awaiting assay	AKDD191	Drillhole A	708580	6258615	749	333.6	110	-85	Processing	AKDD192	Drillhole B	708706	6258564	759	249.9	110	-55	Processing
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Data aggregation methods	<p>A nominal cut-off grade of 0.1% Pb, Zn and Cu were used, 0.01g/t Au and 1g/t Ag.</p> <p>Significant intersections have been length weighted where grouped results exceed a single sample. Higher grade intervals use a lower cut-off grade of 0.5% Pb and Zn, 0.2% Cu, 0.2g/t Au and 10g/t Ag.</p> <p>Sub-grade results are included in significant intersections if bounded by 1 or more significant results. Only significant results initiate grouping whereby the majority of assay results are deemed significant.</p>																																																																																																												
Relationship between mineralisation widths and intercept lengths	Mineralisation dips steeply westward at approximately 80°. All drillholes were targeted towards the ESE, where true width is 70%-80% of downhole length. Downhole lengths are reported herein.																																																																																																												
Diagrams	<p>Diagram descriptions are included in the Figure descriptions.</p> <p>Cross sections were completed in Micromine and assay results are displayed using the drillhole line graph function with the following parameters: Au – Normal mode with 2.5g/t top cut filter, 15x scale factor with 0.1g/t to 2g/t scale bar; Cu – Normal mode with 5.0% top-cut filter, 15x scale factor and 0.1% to 2.0% scale bar; Pb – Normal mode with 5.0% top-cut filter, 3x scale factor and 0.1% to 5.0% scale bar; Zn – Normal mode with 5.0% top-cut filter, 3x scale factor and 0.1% to 5.0% scale bar; Ag – Normal mode with 50g/t top-cut filter, 0.5x scale factor and 1g/t to 50g/t scale bar.</p>																																																																																																												
Balanced reporting	All significant intervals are reported with a nominal cut-off grade of 0.1% Pb, Zn and Cu were used, 0.01g/t Au and 1g/t Ag. Significant intersections have been length weighted where grouped results exceed a single sample. Higher grade intervals use a lower cut-off grade of 0.5% Pb and Zn, 0.2% Cu, 0.2g/t Au and 10g/t Ag.																																																																																																												
Other substantive exploration data	All available exploration data relevant to this report has been provided.																																																																																																												
Further work	Assays are pending for a further six drillholes. Lithogeochemical and geophysical assessments will be conducted to adequately define mineralisation and alteration type. Further drilling is planned to continue 2017.																																																																																																												



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> :

- 29 April 2015 Extended reach for Kempfield deep diamond drilling program¹;
- 4 September 2015 Annual Report to Shareholders – Mineral Resources and Ore Reserves Statement²;
- 22 December 2015 Significant intersections at Kempfield including Cu and Au³; and
- 30 March 2016 Kempfield drill plan strategy begins to deliver results³.
- 13 April 2016 Kempfield update – positive drill core visuals³

Competent Person:

1. Dr. Vladimir David (only if previous results referred to)
2. Arnold van der Heyden
3. Clifton Todd McGilvray

The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcements. 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.

Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr. Clifton Todd McGilvray who is a member of the Australasian Institute of Mining and Metallurgy, an employee of Argent Minerals, and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr. McGilvray consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.