

DRILLING PROGRAMME APPROVED - PINE RIDGE GOLD MINE FIRST DRILLING OF HISTORIC PINE RIDGE GOLD MINE IN 20 YEARS

Highlights:

- Final approval received for Pine Ridge Gold Mine drilling programme.
- All regulatory approvals and access agreements are now in place.
- The maiden drilling programme (800 m diamond programme) at Pine Ridge is the first drilling since 1998, and will test depth and strike extensions of historical high-grade mineralisation.
- Historical intersections include **21 m @ 5.6 g/t Au from 50 m including 1 m @ 62.9 g/t Au from 59 m (PR010)**.

Argent Minerals Limited (ASX: ARD, Argent, or the Company) is pleased to announce that the Pine Ridge Gold Mine drilling programme has been approved by the NSW regulator.

ALL REGULATORY APPROVALS AND ACCESS AGREEMENTS NOW IN PLACE

The approval of the ESF4 drilling works submission to the NSW Government completes the regulatory approval and access agreement processes required for the Pine Ridge Gold Mine drilling programme.

This is a significant milestone for the project that permits the commencement of the first drilling in 20 years at the historic Pine Ridge Gold Mine.

ABOUT THE PINE RIDGE GOLD MINE DRILLING PROGRAMME

Potential depth and strike extensions

Four diamond holes are planned (800 metres) to initially evaluate the Pine Ridge gold mine. The purpose of this initial drilling is to test potential depth and strike extensions to the high-grade mineralisation identified by historical drilling (24 October 2016 High Grade Au Identified in Trunkey-Kings Plain Gold Belt).

High historical intersection grades

Highlights of historical high-grade gold intersections reported by Argent for the Pine Ridge Gold Mine include:

- **21 m @ 5.6 g/t Au from 50 m (PR010)**
incl. **1.0 m @ 62.9 g/t Au from 59 m;**
- **10 m @ 4.1 g/t Au from 51 m (PR009)**
incl. **1.0 m @ 20.6 g/t Au from 52 m;**
- **10 m @ 3.7 g/t Au from 71 m (PR012)**
incl. **1.0 m @ 11.2 g/t Au from 76 m;**
- **18 m @ 2.4 g/t Au from 68 m (PR023)**
incl. **1.0 m @ 5.3 g/t Au from 77 m.**

For further information please contact:

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COMPETENT PERSON STATEMENTS

Previously Released Information

This ASX announcement contains information extracted from the following reports which are available for viewing on the Company's website <http://www.argentminerals.com.au> :

- 22 December 2015 Significant Kempfield intersections including Cu and Au¹
- 29 December 2015 Significant Kempfield intersections – Summary Table¹
- 24 October 2016 High Grade Au Identified in Trunkey-Kings Plain Gold Belt¹
- 8 November 2017 Kempfield Exploration Target^{1,2}
- 6 June 2018 Significant Kempfield Exploration Target Update^{1,2}
- 28 November 2018 AGM Presentation to Investors
- 21 January 2019 Argent Gold Strategy Exploration Update¹
- 6 March 2019 Pine Ridge Gold Mine Drilling – All Access Agreements Signed
- 12 March 2019 Ministerial Consent – Pine Ridge Gold Mine Drilling

Competent Person:

1. Clifton Todd McGilvray (Exploration Results)
2. Arnold van der Heyden (Exploration Target)

The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, Exploration Targets, and historical Pre-JORC Code mineralisation estimates ('Historical Estimates'), that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.