

24th February 2026

ASX Release

Visible gold confirmed at Kempfield Polymetallic and Trunkey Creek Gold projects, New South Wales

Highlights

- Visible gold observed for the first time at Kempfield in diamond drillhole AKDD212 within Lode 100 at the Kempfield Polymetallic Project¹.
- Trunkey Creek Gold Project¹, 9km from Kempfield, emerging as a potential supplementary feed source with quartz vein material containing visible gold identified from the project's historical mullock dumps.
- Systematic evaluation of prospects across the broader project area to continue, including maiden drilling at Trunkey Creek to test priority targets defined by workings, geophysics and surface gold results.
- Anticipated assay results from these samples are expected to be around 4 weeks

Argent Minerals Limited (ASX: ARD) (“**Argent**” or “**the Company**”) an Australian-focused silver and precious metals company is pleased to announce the identification of visible gold at the Company's 100%-owned Kempfield and Trunkey Creek projects in New South Wales.

Argent Minerals Limited Managing Director Mr Pedro Kastellorizos commented:

“The identification of visible gold within Lode 100 is significant that supports the presence of high-grade gold shoots within the broader Kempfield polymetallic system. Coarse, free gold associated with carbonate veining strengthens the gold component of the deposit and reinforces the multi-metal potential of the Mineral Resource.”

“At Trunkey Creek, visible gold further validates our interpretation of a large-scale orogenic gold system extending over 4.7km. The continuity of quartz reef mineralisation along the defined corridor and favourable structural setting reinforce the project's scale potential. With Trunkey Creek only 9km from Kempfield, we see compelling strategic potential to integrate future gold production into the broader Kempfield development plan.”

“Our immediate focus is to systematically drill test priority structural corridors at Trunkey Creek while continuing to advance high-grade targets within Kempfield. Together, these projects underpin our strategy to establish a scalable, multi-deposit precious metals hub in New South Wales.

¹ **Cautionary statement:** In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance are estimates only and should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Diamond drillhole AKDD212 enhances gold component of Kempfield MRE Lode 100

Lode 100 contributes materially to the July 2024 Mineral Resource Estimate of **63.7Mt @ 69.75 g/t Ag Eq for 142.8Moz Ag Eq** and forms part of the of the broader Kempfield gold-silver-base metal system, which comprises multiple mineralised lodes within a structurally complex Volcanogenic Massive Sulphide (VMS) system.

The presence of visible gold within Lode 100, in diamond drill hole AKDD212 at approximately 193.8m and 194.0m downhole, supports the interpretation of high-grade shoot development within the polymetallic system and enhances the gold component of the deposit.

The gold occurs as coarse, free particles associated with white carbonate veining hosted within strongly foliated, sulphidic volcanic-sedimentary rocks. Drillhole AKDD212 is considered indicative, with detailed logging continuing and laboratory assays expected later in the quarter.

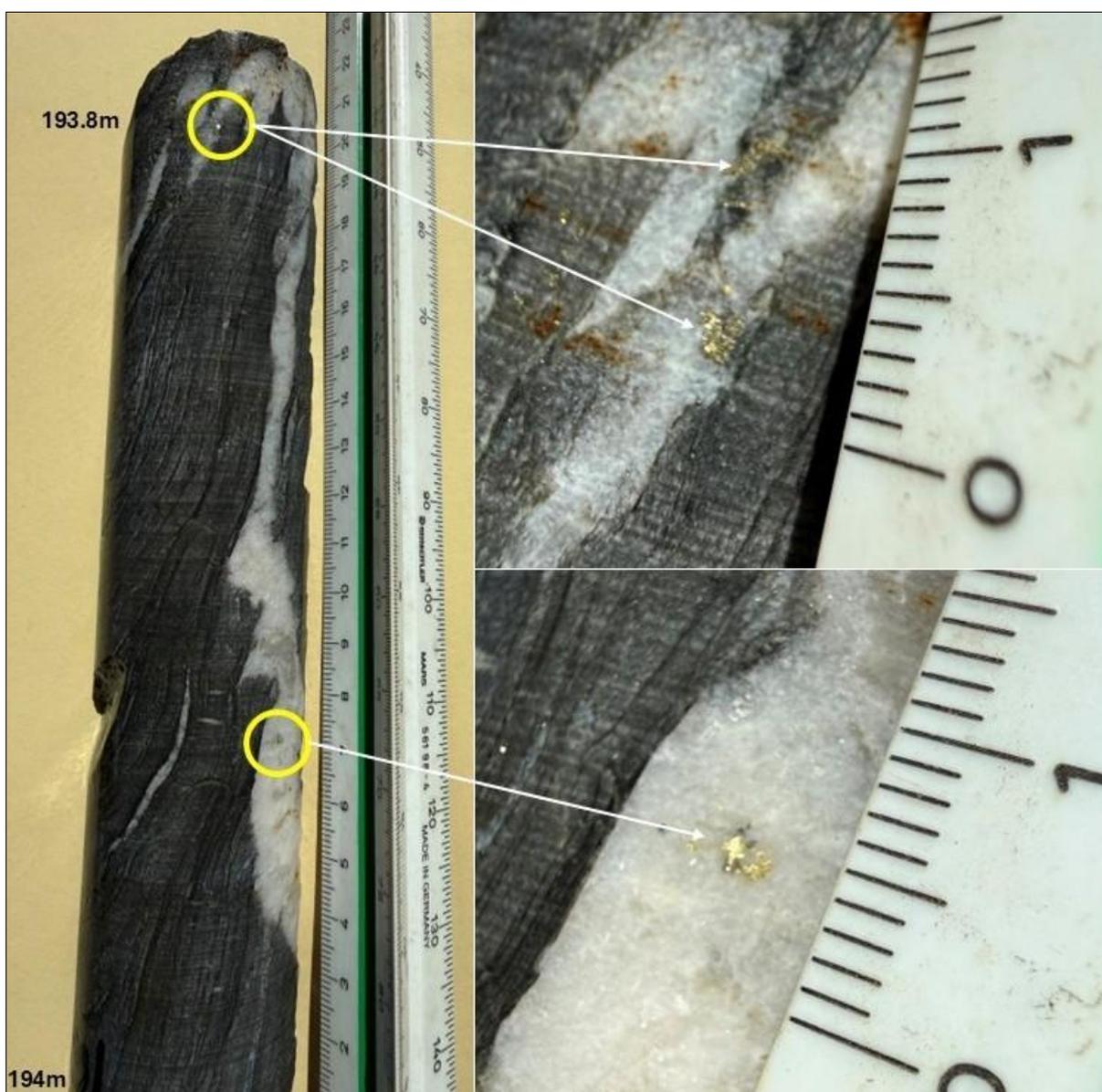


Figure 1 - Drill core from AKDD212 at Kempfield Lode 100 MRE Zone from 193.8m to 194m downhole depth (Drill sample 200262). Gold is outlined within the image as yellow colour.

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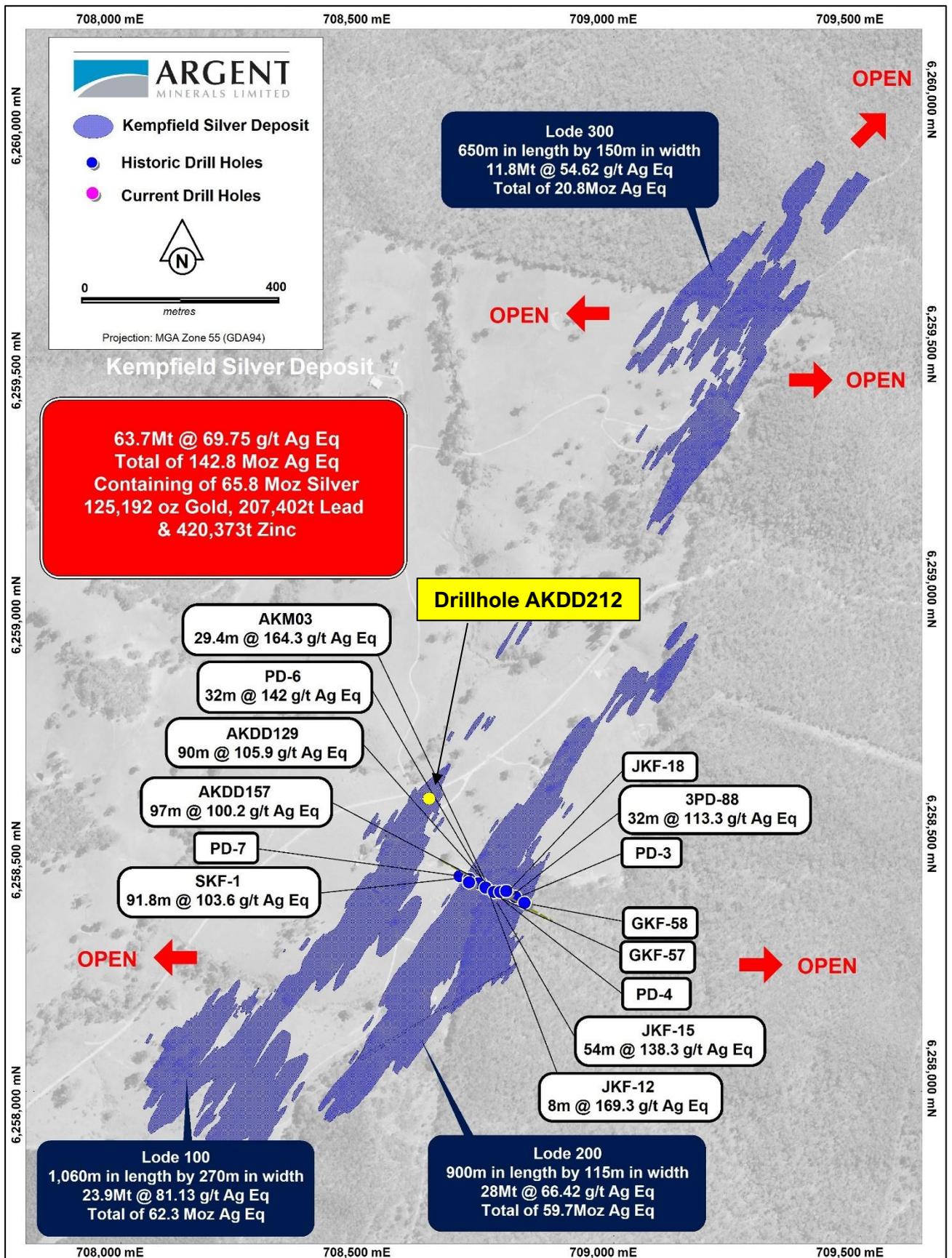


Figure 2 – Location Map showing AKDD212 over Lode 100 at Kempfield Lode100 MRE Zone

Trunkey Creek rock chip sampling program supports orogenic gold system

Expanding on high-grade results returned in 2024–2025 surface geochemical campaigns, Argent completed 59 rock chip samples across the central-eastern area surrounding the Trunkey Creek township during early February, returning peak grades of up to 73.3 g/t Au from iron-oxide-stained quartz veins closely associated with historical gold workings².

Subsequently, follow-up reconnaissance mapping and sampling, which targeted mineralisation associated with historic workings, mapped structural corridors and quartz vein systems, reinforces the interpretation of a structurally controlled orogenic gold system at Trunkey Creek.

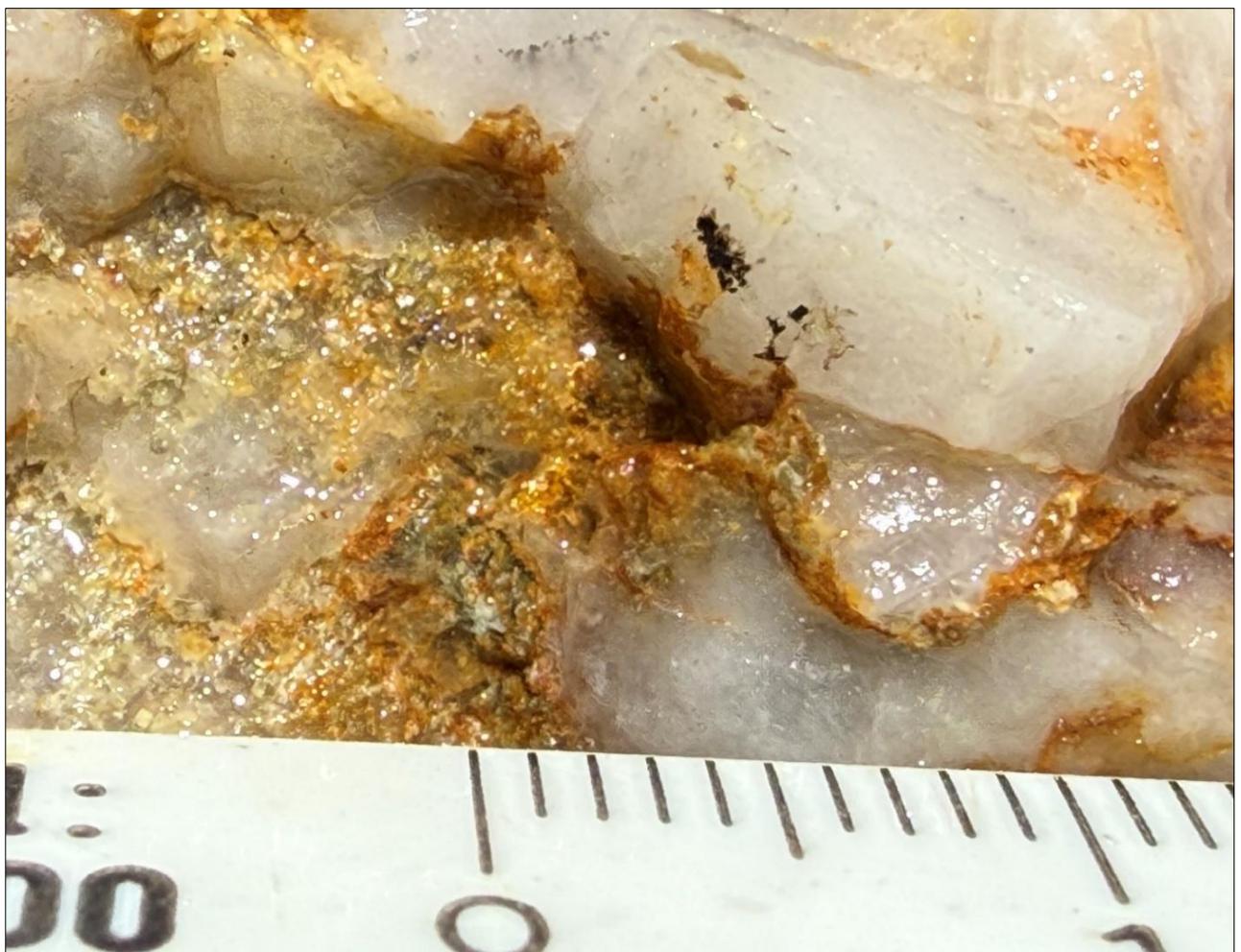


Figure 3 - Rock Chip sample 3001934 (715627E, 6255752N) from Trunkey Creek highlighting gold (yellow colour) within iron-stained fractures quartz vein

² Refer ASX Announcement 11 February 2026: Further Surface High-Grade Gold Results at Trunkey Creek

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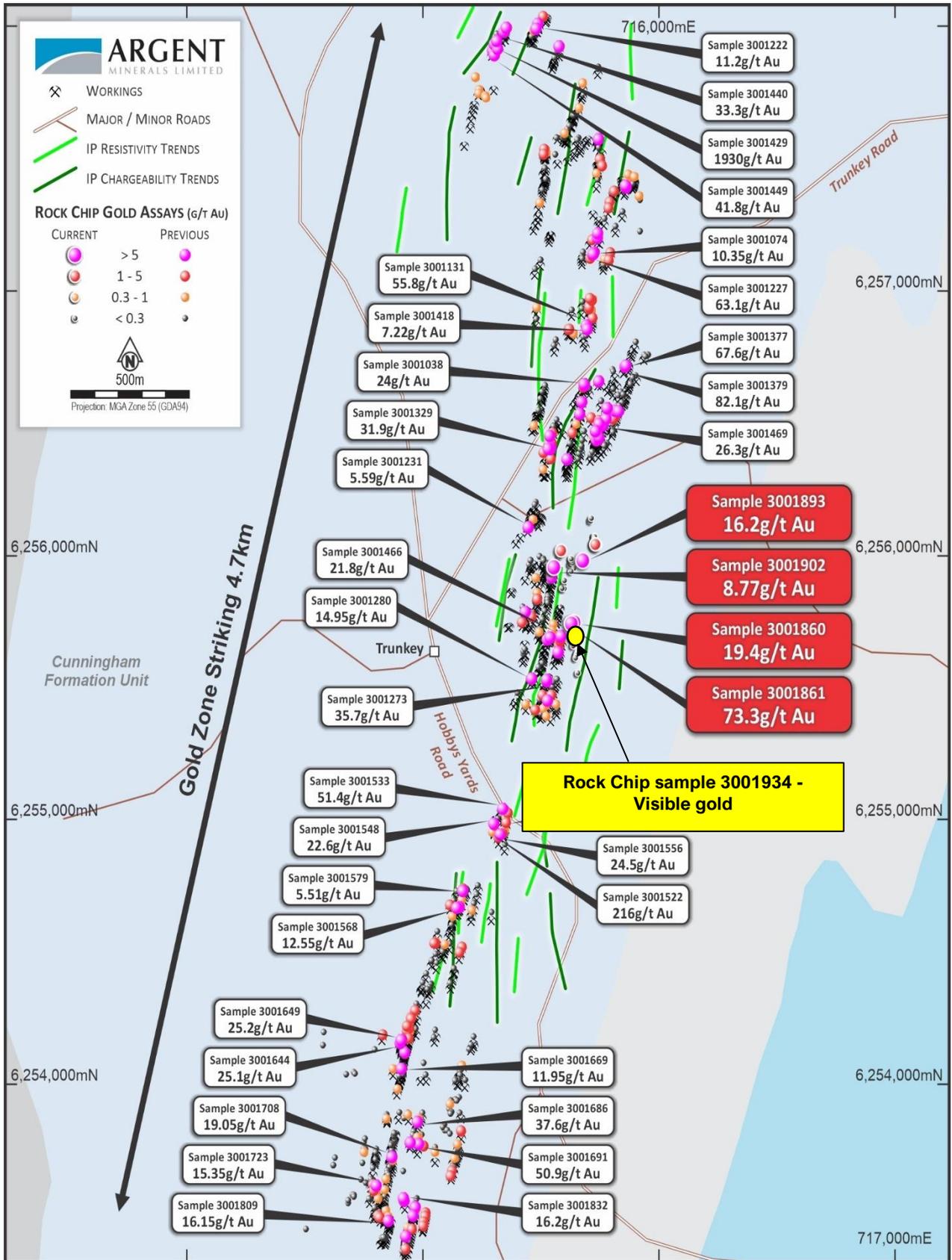


Figure 4 – Location Map showing Rock Chip sample at Trunkey Creek Project

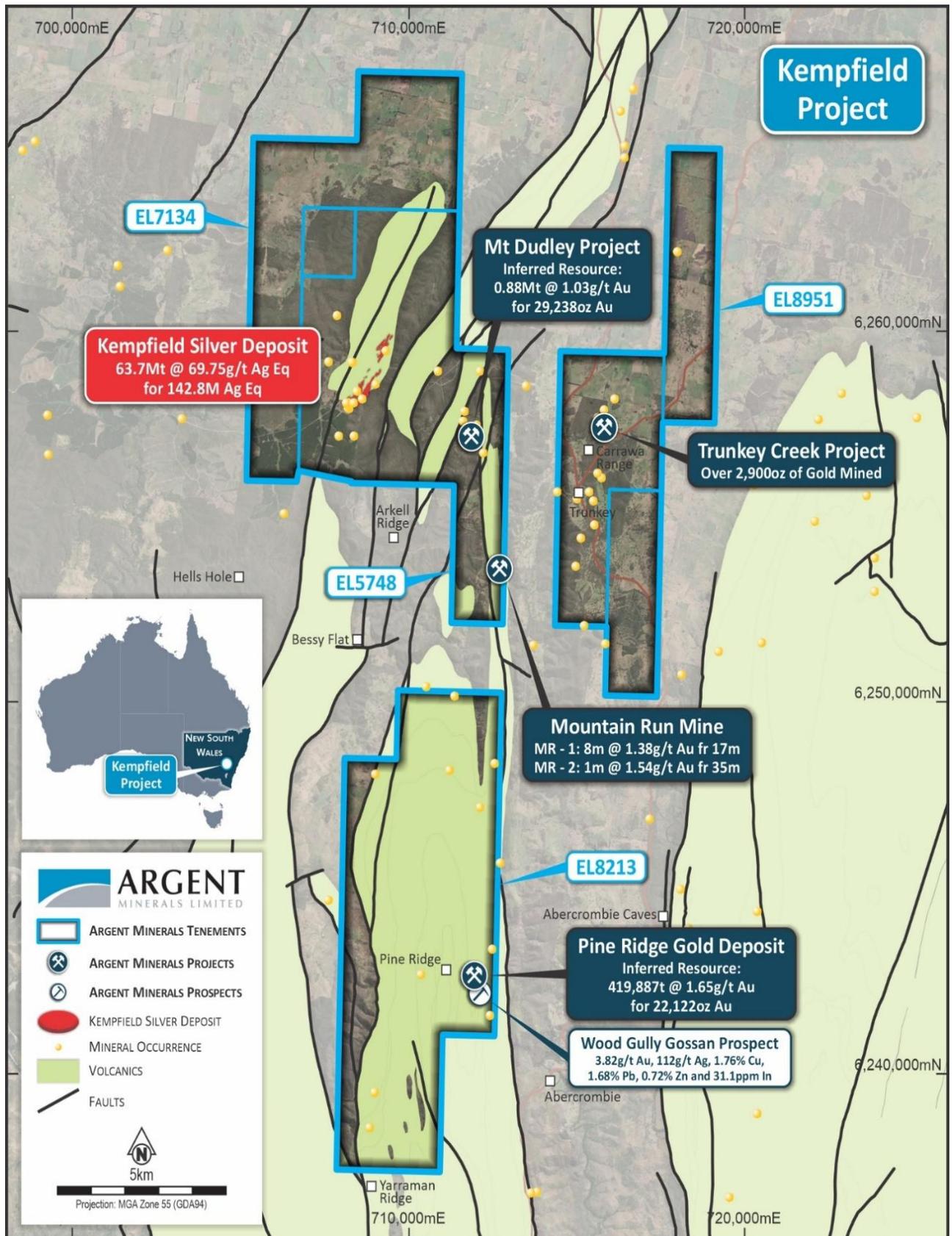


Figure 5 - Kempfield Project Location Map highlighting surrounding nearby Resources in relation to Trunkey Creek

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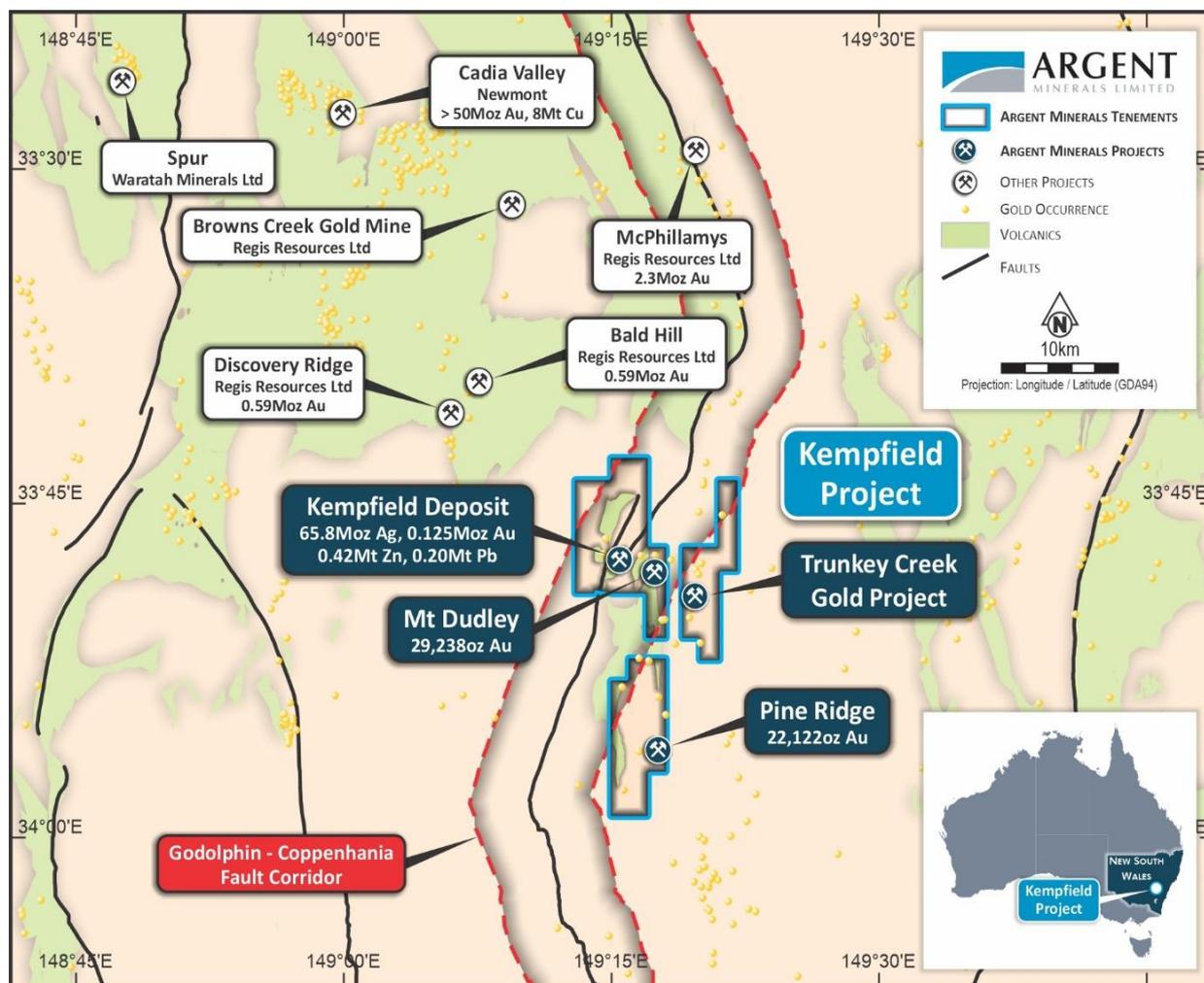


Figure 6 - Trunkey Creek Gold Project location map highlighting surrounding deposits/Resources

Table 1 - Table of estimate visual sulphides/gold content for hole AKDD212²

Hole	From (m)	To (m)	Interval (m)	Lithology	Vein Mineral	Visual Pyrite Sulphide %	Visual Gold %	Mineralisation Style
AKDD212	93.8	94	0.2	Siltstone	Carbonate (96.5%)	3	0.5	Carbonate Vein Hosted within weakly pyritic foliated Siltstone

Table 2 - Table of estimate visual sulphides/gold content Rock Chip sample 3001934²

Rock Chip Sample Id	Lithology	Vein Mineral	Visual Pyrite Sulphide %	Visual Iron Oxide %	Visual Gold %	Mineralisation Style
3001934	Quartz Vein	Quartz (96.5%)	2	1	0.5	Fractured Quartz Vein Hosted within altered Siltstone

² **Cautionary statement:** In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance are estimates only and should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The above tables are indicative only. Detailed logging is continuing and laboratory assay results are pending, with results expected within approximately four weeks.

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

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Kempfield Resource Estimation

The Kempfield Silver Deposit Mineral Resource estimate for all categories was upgraded to **63.7Mt @ 69.75 g/t** silver equivalent for **142.8 million ounces Ag Eq**, containing of **65.8Moz silver, 125,192 oz gold, 207,402t lead & 420,373t zinc** (ASX Announcement 25 July 2024: Significant Silver Resource Upgrade over Kempfield Deposit). Table 2 shows the **July 2024** Resource Estimation tonnes/grade by Indicated and Inferred categories.

Kempfield Silver Deposit Mineral Resource Estimate by Classification as at July 2024 (at a >15 g/t Ag cut-off & >0.9% Zn)

Category	Million Tonnes (Mt)	Volume (m ³)	Silver Eq. (g/t)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)	Million Ounces Silver	Million Ounces Silver Eq.
Indicated	23.7	8,051,549	79.61	40.04	0.08	0.36	0.67	30.5	60.6
Inferred	40.0	13,589,739	63.92	27.49	0.05	0.31	0.64	35.4	82.3
Total	63.7	21,641,287	69.75	32.15	0.06	0.33	0.66	65.8	142.8

Kempfield Silver Deposit Mineral Resource Estimate by Weathering Zone as at July 2024 (>15 g/t Ag cut-off, Zn 0.9% Zn cut-off)

Weathering Zone	Million Tonnes (Mt)	Grade					Contained Metal				Million Ounces Silver Eq.
		Silver Eq. (g/t)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)	Million Ounces Silver	Thousand Ounces Gold	Thousand tonnes Zinc	Thousand tonnes Lead	
Oxide	8.3	45.14	38.48	0.08			10.3	20.9			12.1
Transitional	8.8	60.27	38.87	0.09	0.38	0.37	11.0	24.6	32.5	33.6	17.1
Fresh	46.6	75.93	29.75	0.05	0.37	0.83	44.5	79.7	387.9	173.8	113.7
Total	63.7	69.75	32.15	0.06	0.33	0.66	65.8	125.2	420.4	207.4	142.8

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**Kempfield Silver Deposit Mineral Resource Estimate by Lode as at July 2024
(>15 g/t Ag cut-off, >Zn 0.9% cut-off)**

Lode	Million Tonnes (Mt)	Silver Eq. (g/t)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)	Million Ounces Silver	Million Ounces Silver Eq
100	23.9	81.13	31.19	0.12	0.49	0.79	23.9	62.3
200	28.0	66.42	36.03	0.03	0.21	0.57	32.4	59.7
300	11.8	54.62	24.93	0.01	0.26	0.61	9.50	20.8
Total	63.7	69.75	32.15	0.06	0.33	0.66	65.8	142.8

Notes:

- The silver equivalent formulas were determined using the following metal prices based on a five-year monthly average: US\$22.02/oz silver, US\$1,776.93/oz gold, US\$2,774.16/t zinc, US\$2,066.73/t lead.
- The silver equivalent formulas were determined using different metallurgical recoveries for each weathering zone from test work commissioned by Argent Minerals Limited. For oxide zone metallurgical recoveries of 86% silver and 90% gold. For transitional zone metallurgical recoveries of 86% silver, 67% zinc and 21% lead, 90% gold. For primary zone metallurgical recoveries of 86% silver, 92% zinc and 53% lead, 90% gold.
- The silver equivalent formulas were determined using the metal prices and recoveries listed in Notes 1 & 2 for each weathering zone:
 Oxide Zone silver equivalent: $\text{Ag Eq (g/t)} = \text{g/t Ag} + \text{g/t Au} \times 85.4$
 Transitional Zone silver equivalent: $\text{Ag Eq (g/t)} = \text{g/t Ag} + \text{g/t Au} \times 85.4 + \% \text{ Zn} \times 30.53 + \% \text{ Pb} \times 7.13$
 Primary Zone silver equivalent: $\text{Ag Eq (g/t)} = \text{g/t Ag} + \text{g/t Au} \times 85.4 + \% \text{ Zn} \times 41.92 + \% \text{ Pb} \times 17.99$
- In the Company's opinion, the silver, gold, lead and zinc included in the metal equivalent calculations have a reasonable potential to be recovered and sold.
- Variability of summation may occur due to rounding and refer to Appendices for full details.

The Company is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters underpinning the Mineral Resources for all Projects continue to apply and have not materially changed.

Competent Persons Statement

The information in this report / ASX release that relates to Mineral Resources Estimation is based on information compiled and reviewed by Mr. Alfred Gillman, Director of independent consulting firm, Odessa Resource Pty Ltd. Mr. Gillman, a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy (the AusIMM) and has 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, Exploration Targets and Mineral Resources. Mr Gillman is a full-time employee of Odessa Resource Pty Ltd, who specialises in mineral resource estimation, evaluation, and exploration. Neither Mr Gillman nor Odessa Resource Pty Ltd holds any interest in Argent Minerals Ltd, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr Gillman consents to the inclusion in this report / ASX release of the matters based on information in the form and context in which it appears. Additionally, Mr Gillman confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report. Mr Gillman has completed all the Mineral Resource Estimations for Kempfield, Mt Dudley and Pine Ridge.

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 has 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.

About Argent Minerals Ltd (ASX: ARD)

Argent Minerals Limited (ASX: ARD) is an Australian-based mineral exploration company focused on developing precious and base metal projects, primarily silver, gold, copper, lead, and zinc.

Kempfield Project EL5645, EL5748 (100% ARD) NSW

The company’s flagship project is located 60km SSW of Cadia Newcrest Gold and Copper Mining Operations in Central West New South Wales, 250km west of Sydney, and is registered as a New South Wales State Significant Development Project. Kempfield Silver Deposit Mineral Resource estimate for all categories has been upgraded **63.7Mt @ 69.75 g/t silver** equivalent for **142.8 million ounces Ag Eq**, containing of **65.8 Moz silver, 125,192 oz gold, 207,402t lead & 420,373t zinc**. (ASX Announcement 25 July 2024: Significant Silver Resource Upgrade over Kempfield Deposit).

The project is located near Orange in one of Australia’s premier mining districts and lies within the prolific Lachlan Fold Belt, host to some of Australia’s largest gold and copper mines including Northparkes and Cadia. The scale and quality of the Kempfield deposit supports a clear pathway to early production via a heap leach starter (oxide) to fund a carbon-in-leach (CIL)/flotation hub (sulphide).

The company’s nearby Trunkey Creek, Mt Dudley and Pine Ridge projects offer major gold upside and the opportunity to establish a scalable, multi-deposit mine at Kempfield.

Trunkey Creek Project EL5748 (100% ARD) NSW

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The Trunkey Creek Gold Project is located 5 kms east of the Kempfield in Central West region New South Wales. The Project lies within the Trunkey Creek Mineral Field which extends for 4.7 km by 500 m wide with over 2,900 oz of gold extracted from small scale mining. New IP model has delineated three distinct resistive/chargeable zones. Sub-parallel main quartz reefs are spaced 30m to 50m apart over a strike length of 2 km (ASX Announcement 31 May 2022: *New Gold Drill Targets Identified at Trunkey Creek*).

Pine Ridge Project EL8213 (100% ARD), NSW

The Project is located in the Central Tablelands in New South Wales approximately 65km south of the township of Bathurst and 10 km south-west of Trunkey. Gold mining commenced in 1877 and continued sporadically until 1948, producing a total of 6,864t ore with variable gold grades. Current 2012 JORC Resource (**Inferred Category Only**) is **416,887t @ 1.65 g/t Au containing 22,122 oz Gold** (ASX Announcement 20 April 2022: *Pine Ridge Inferred Resource*).

Mt Dudley Project EL5748 (100% ARD), NSW

The Project is located 5km northwest of the township of Trunkey, near Blayney NSW. The Mt Dudley mine was worked between 1913-1922 and 1928-1931, with the mine's records indicating an average mined grade of approximately 25 g/t of gold. Current 2012 JORC Resource (**Inferred Category Only**) is **882,636t @ 1.03 g/t Au containing 29,238 oz Gold** (ASX Announcement 13 September 2022: *Maiden JORC Resource Over Mt Dudley Prospect*)

Copperhead Project (100% ARD), WA

The Copperhead Project is located NE of Carnarvon and SW of Karratha in Western Australia Gascoyne Region. The project is proximal to major REE deposits and is considered Elephant country based on its untapped potential.

Helicopter rock-chip sample program has confirmed the extensive copper mineralisation over the Mount Palgrave Prospect. High-grade stratiform copper assays include 2.42%, 4.14%, 5.92%, 8.8%, 14.96% and 21.1% Cu.

The project is also considered highly prospective for potential ironstone/carbonatite Rare Earth mineralisation. Over Fifty (50) high priority potential ironstone/carbonatite rare earth targets have been delineated and are currently being assessed (ASX Announcement 1 February 2023: *High-grade copper confirmed at Gascoyne Copper Project*)

References

For further information please refer to previous ASX announcement from Argent Minerals Ltd

ASX Announcement 2008: *Further significant intersections at Kempfield*
ASX Announcement 2009: *Kempfield BJ Zone drilling continues with promising results.*
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*
ASX Announcement 2012: *Resource upgrade – Kempfield Silver Project*
ASX Announcement 2013: *Exploration Advances for Kempfield Massive Sulphide Targets*
ASX Announcement 2013: *Resource upgrade – Kempfield Silver Project*
ASX Announcement 2013: *Conductor Targets Identified at Kempfield Silver Project*
ASX Announcement 2013: *Sulphides Intercepted at Kempfield Causeway Target*
ASX Announcement 2013: *Argent Minerals Advances Exploration for Kempfield Massive Sulphide Targets*
ASX Announcement 2013: *Argent Set to Drill Massive Sulphide Targets – Dec Start 2013*
ASX Announcement 2014: *Geophysics Breakthrough in Kempfield Lead/Zinc Detection*
ASX Announcement 2014: *Kempfield Resource Statement Upgraded to JORC 2012 Standard*
ASX Announcement 2014: *Assays confirm third VMS Len group at Kempfield.*
ASX Announcement 2015: *IP Survey confirms Large Copper Gold Target at Kempfield*
ASX Announcement 2015: *Significant Intersections at Kempfield – Including Copper and High-Grade Gold*
ASX Announcement 2016: *Kempfield Drilling Update*
ASX Announcement 2016: *High grade Zinc Lead Silver and Gold Added to Kempfield*

ASX Announcement 2016: *Diamond Drilling Results in Major Breakthrough at Kempfield*
ASX Announcement 2017: *Significant Ag Pb Zn Intersections*
ASX Announcement 18 March 2018: *Significant Kempfield Milestone Achieved Separate Commercial Grade Zinc and Lead Concentrates Produced Substantial Boost to Project Economics*
ASX Announcement 30 March 2018: *Significant Kempfield Resource Update Contained Metal Eq Signal Boost to Economic Potential*
ASX Announcement 20 April 2022: *Pine Ridge Inferred Resource*
ASX Announcement 31 May 2022: *New Gold Drill Targets Identified at Trunkey Creek*
ASX Announcement 1 February 2023: *High-grade copper confirmed at Gascoyne Copper Project*
ASX Announcement 1 March 2023: *Extensive New High-Grade Silver-Lead-Zinc at Kempfield*
ASX Announcement 13 April 2023: *Further Extensive New High-Grade Mineralisation over Kempfield*
ASX Announcement 6 September 2023: *Updated Mineral Resource Estimate for Kempfield*
ASX Announcement 29 January 2024: *Kempfield Exploration Update*
ASX Announcement 12 February 2024: *Extensive Mineralisation Confirmed over Sugarloaf Prospect*
ASX Announcement 1 February 2023: *High-grade copper confirmed at Gascoyne Copper Project*
ASX Announcement 1 March 2023: *Extensive New High-Grade Silver-Lead-Zinc at Kempfield*
ASX Announcement 13 April 2023: *Further Extensive New High-Grade Mineralisation over Kempfield*
ASX Announcement 6 September 2023: *Updated Mineral Resource Estimate for Kempfield*
ASX Announcement 29 January 2024: *Kempfield Exploration Update*
ASX Announcement 12 February 2024: *Extensive Mineralisation Confirmed over Sugarloaf Prospect*
ASX Announcement 21 February 2024: *Outstanding Gold-Silver Grades Uncovered at Henry Prospect*
ASX Announcement 28 February 2024: *Golden Wattle delivers Gold-Silver-Lead Mineralisation*
ASX Announcement 18 March 2024: *Second Rock Chip Program completed over Kempfield*
ASX Announcement 27 March 2024: *Massive Silver-Base Metal Discovery NE of Kempfield Deposit*
ASX Announcement 8 April 2024: *Massive Silver Mineralisation Delineated at Sugarloaf Hill*
ASX Announcement 10 April 2024: *Completed RC drilling Program over Kempfield*
ASX Announcement 17 April 2024: *High-Grade Gold & Silver Mineralisation at East of Kempfield*
ASX Announcement 30 April 2024: *New Exceptional High-Grade Drill Results over Kempfield*
ASX Announcement 13 June 2024: *Further Silver-Base Metal Mineralisation Hits at Kempfield*
ASX Announcement 25 July 2024: *Significant Silver Resource Upgrade over Kempfield Deposit*
ASX Announcement 18 September 2024: *Kempfield NW/NE Zones Delivers More High-grade Assay Results*
ASX Announcement 14 October 2024: *Exceptional Drilling Results from Kempfield NW Zone*
ASX Announcement 14 January 2025: *Further Gold Mineralisation Located at Trunkey Creek Project*
ASX Announcement 5 February 2025: *Volcanogenic Massive Sulphide (VMS) Mineralisation Extended at Kempfield NW Zone*
ASX Announcement 6 March 2025: *Expansion of Mineralisation at Kempfield NW Zone*
ASX Announcement 31 March 2025: *Bonanza Gold Grades up to 1,930 g/t Gold at Trunkey*
ASX Announcement 3 April 2025: *Update – Trunkey Creek Rock Chip Results*
ASX Announcement 10 June 2025: *Update – Extensive Untested EM trends Located at Kempfield*
ASX Announcement 19 June 2025: *Investor Presentation*
ASX Announcement 9 July 2025: *Gold Mineralisation Confirmed over 4.7km at Trunkey Creek*
ASX Announcement 15 July 2025: *Commencement of Deeper Drilling at Kempfield Deposit*
ASX Announcement 18 August 2025: *Exceptional Silver Grades Returned from Kempfield – updated*
ASX Announcement 14 October 2025: *Commencement of Kempfield Polymetallic Drilling Program*
ASX Announcement 22 October 2025: *Diamond Drilling Completed at Kempfield*
ASX Announcement 7 November 2025: *Commencement of Drilling at Kempfield and Trunkey Creek Project*
ASX Announcement 14 November 2025: *Exceptional grades intersected at Kempfield*
ASX Announcement 21 January 2026: *Drilling confirms High-Grade Silver at Kempfield NW Zone*
ASX Announcement 11 February 2026: *Further Surface High-Grade Gold Results at Trunkey Creek*

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.</i></p> <p><i>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><u>Kempfield Diamond Drilling</u></p> <p>Diamond (DDH) drillhole AKDD212 was totalling 231.3m diamond drilling, sampled between 1m in the barren zones and between 0.6 to 1.3 metre within the ore zones. Every sample weighted between 1 and 3 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 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> <p><u>Trunkey Creek Rock Chip Sampling</u></p> <p>59 rock chip samples were collected in during the reconnaissance field trip over Trunkey Creek areas.</p> <p>Rock chip samples representative of outcrops with samples collected from mineralised and non-mineralised rocks.</p> <p>All rock chip samples weight varies from 1 kg to 2 kg based on various outcrops.</p> <p>ALS used industry standard method using Fire Assay (AA26 Fire Assay method) using a 25g charge is used to analyse gold.</p> <p>Drill Sample 2002622 and rock chip sample 3001934 will be analysed by Ore grade Au-GRA21 method, as this original Fire Assay result was greater than 100 g/t Au. The</p>

Criteria	JORC Code explanation	Commentary
		<p>gravimetric finish method used the gold content of the prill is then determined by a gravimetric method, which involves precisely weighing the prill and calculating the gold content based on the known atomic weight of gold. Detection limits 0.05 – 10,000ppm.</p> <p>All samples were collected by geologists on site with samples dispatched to ALS Labs in Orange.</p> <p>Individual samples were bagged in calcio bags and sent to ALS Labs with all samples photographed and documented.</p> <p>Samples completed is appropriate for early-stage exploration.</p>
Drilling techniques	<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>Diamond drilling was completed by standard DDH drilling techniques. Chief Drilling from Orange NSW used a Warman 600 Diamond Drill Rig with the hole size used within AKDD212 used HQ³/NQ³ drill core diameters.</p> <p>The drill string was configured with a triple tube 3 m barrel and wireline/overshot setup.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>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>Recovery is recorded by the geologist. Triple tube was permanently being employed to maintain core integrity.</p>
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate</i></p> <p><i>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 relevant intersections logged.</i></p>	<p>The DDH 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 DDH holes were geological logged from the start to the end of hole. All field descriptions are qualitative in nature</p> <p>All rock chip samples were 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, fractures, shears, colour, weathering, hardness, grain size.</p>

Criteria	JORC Code explanation	Commentary
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>Diamond Drill holes were sampled between 0.5 and 1.4 metre using a core saw to produce a sample between 1 and 3 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> <p>The rock chip samples were collected from outcrop in the field.</p> <p>No field duplicates for rock chip samples were collected during this sampling exercise, and no sub-sampling is needed for compositing.</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 core and rock chip 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), Au (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 Pb >= 10,000 ppm then Method Pb-OG62 was used If Zn >= 10,000 ppm then Method Zn-OG62 was used</p> <p>ALS used industry standard method using Fire Assay (AA26 Fire Assay method) using a 50 charge is used to analyse gold. The Fire Assay method included drying and pulverising to 85% passing 75um with detection limit of 0.01 ppm for all samples.</p> <p>Drill Sample 2002622 and rock chip sample 3001934 will be analysed by Ore grade Au-GRA21 method, as this original Fire Assay result was greater than 100 g/t Au.</p> <p>The samples were collected by a highly experienced geologist in which the samples were selected based on geological observation in the field.</p>

Criteria	JORC Code explanation	Commentary
		<p>Gold Analysis was undertaken by AA26 Fire Assay method which included drying and pulverising to 85% passing 75um with detection limit of 0.01 ppm for all samples.</p> <p>Acceptable levels of accuracy for all data referenced in this ASX announcement have been achieved given the purpose of the analysis.</p>
<p>Verification of sampling and assaying</p>	<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> <p>Rock chip samples areas were documented in the field by qualified geologist with photos taken from each site.</p> <p>All samples were collected by GPS and validated through aerial photography.</p> <p>All field data was collected then transferred into a computer database.</p>
<p>Location of data points</p>	<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>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 with handheld GPS check.</p> <p>All rock chip locations were recorded with a handheld GPS with +/- 5m accuracy</p>
<p>Data spacing and distribution</p>	<p><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>	<p>No Mineral Resource is being considered in this report.</p> <p>Data spacing and distribution was dependant on the identification of mineralisation observed in outcrops. This was not a systematic rock chip sampling program based on a grid.</p> <p>There is insufficient data to determine any economic parameters or mineral resources.</p>

Criteria	JORC Code explanation	Commentary
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>Drill 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 introduced any material sampling bias during the drilling program.</p> <p>Rock chip sampling has been conducted in selective manner targeting precious mineralisation from outcrops.</p> <p>Based on the early stage of exploration, the surface grab sampling across the mineralisation over the quartz veins, and slates from the Kangaloolah Volcanics achieves an unbiased sampling of possible structures.</p>
Sample security	<p><i>The measures taken to ensure sample security.</i></p>	<p>DH 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.</p> <p>Sample pulps are currently stored at the laboratory and will be returned to the Company and stored in a secure location.</p> <p>Sub-samples will be stored on site prior to being transported to the laboratory for analysis. The sample pulps will be stored at the laboratory and will be returned to the Company and stored in a secure location.</p>
Audits or reviews	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>No audits or reviews have been undertaken</p>

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>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.</p> <p>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.</p>	<p>Exploration Licence 5748 Trunkey Creek Project, NSW held by Argent (Kempfield) Pty. Ltd. is located approximately 9 kilometres south-west of the township of Trunkey and 65 kilometres south from Bathurst. The tenement was granted on the 12 December 2013 and is a 100% 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 Licences is in good standing and expires 28 June 2028.</p> <p>There are no other material issues affecting the tenements. All granted tenements are in good standing and there are no impediments to operating in the area.</p>																		
Exploration done by other parties	<p>Acknowledgment and appraisal of exploration by other parties.</p>	<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</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-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> </tbody> </table> <p>The Trunkey Creek area was first discovered in 1851 and worked from 1852-1880 and then again from 1887 to 1908. A number of companies have held exploration licences over the area since then, the most significant being CRA who held EL2682 and completed detailed mapping and sampling over part of the area.</p> <p>Plutonic Operations Ltd drilled 6 RC holes between 1994 – 1995 for a total of 481m. From 1991-1999, Golden Cross Operations worked on the current tenure with literature reviews and base map compilation including soil geochemical surveys and a VLF EM survey completed in 1993. This established that anomalous gold values are largely contained by the area of known workings. Detail mapping of the old workings and rock chip sampling was undertaken in 1995.</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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Criteria	JORC Code explanation	Commentary
		<p>In 1996, a 26-line km grid expanded the mapping and conducted an IP and resistivity survey over the area which highlighted a number of anomalies and trends as outlined in the announcement</p>
Geology	<p><i>Deposit type, geological setting, and style of mineralisation.</i></p>	<p>The Kempfield Project deposit type is Volcanogenic Massive Sulphide (VMS). The geological setting is Silurian felsic to intermediate volcanoclastics within the intra-arc Hill End Trough in the Lachlan Orogen, Eastern Australia; and</p> <p>The style of mineralisation comprises stratiform barite-rich horizons hosting silver, lead, zinc, +/- gold.</p> <p>Trunkey Creek Project: The deposit is considered to be of Orogenic gold - quartz vein hosted gold type placing it with the Hill End, Hargraves, Trunkey Creek and Mt Dudley group of deposits. The deposit model is consistent with Slate Belt Gold Type Deposits similar to Tuena and Hill End in NSW.</p> <p>Trunkey Creek is situated in the Hill End Synclinal Zone which is bounded nearby to the west by the Copperhania Thrust. Along with the underlying Crudine and Mumbil Groups these rocks are folded into the Trunkey Creek Syncline.</p> <p>The gold mineralisation is in the form of near vertical to steep westerly dipping quartz veining along faults parallel to bedding surfaces within schistose carbonaceous shales and phyllites.</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 –</i> ○ <i>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> <p><i>If the exclusion of this information is justified on the basis</i></p>	<p>Drillhole AKDD212 Details as per below:</p> <p>Easting: 708590 Northing: 6258566 RL: 735m Azimuth: 360 Degrees Dip: -90 Degrees Total Depth: 231.3m</p> <p>No drilling has been undertaken over Trunkey Creek by Argent Minerals Ltd</p> <p>The announcement is highlighting areas rock chip locations and assay results.</p>

Criteria	JORC Code explanation	Commentary															
	<p>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>	<p>No assays results are reported in this announcement</p>															
<p>Data aggregation methods</p>	<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>	<p>No weighting average techniques or cut-off grades are employed at this point.</p> <p>Results are estimated on visual observation of alteration intensity and number of sulphides by geologist and supported by photographs.</p> <p>Metal equivalents are used (silver equivalent)</p> <table border="1" data-bbox="1167 555 1729 756"> <thead> <tr> <th>Metal</th> <th>Price/Unit</th> <th>Recovery</th> </tr> </thead> <tbody> <tr> <td>Gold</td> <td>US\$1,776.93/oz</td> <td>90%</td> </tr> <tr> <td>Silver</td> <td>US\$22.02/oz</td> <td>86%</td> </tr> <tr> <td>Lead</td> <td>US\$2,066.73/t</td> <td>53%</td> </tr> <tr> <td>Zinc</td> <td>US\$2,774.16/t</td> <td>92%</td> </tr> </tbody> </table> <p>Equivalent Calculation - Recoveries and Commodity Prices</p> <p>The silver equivalent formulas were determined using different metallurgical recoveries for each weathering zone from test work commissioned by Argent Minerals Limited.</p> <p>For oxide zone metallurgical recoveries of 86% silver and 90% gold. For transitional zone metallurgical recoveries of 86% silver, 67% zinc and 21% lead, 90% gold.</p> <p>For primary zone metallurgical recoveries of 86% silver, 92% zinc and 53% lead, 90% gold. The silver equivalent formulas were determined using the metal prices and recoveries listed in the above table for each zone:</p> <p>Oxide Zone silver equivalent: $Ag\ Eq\ (g/t) = g/t\ Ag + g/t\ Au \times 85.4$ Transitional Zone silver equivalent: $Ag\ Eq\ (g/t) = g/t\ Ag + g/t\ Au \times 85.4 + \% Zn \times 30.53 + \% Pb \times 7.13$ Primary Zone silver equivalent: $Ag\ Eq\ (g/t) = g/t\ Ag + g/t\ Au \times 85.4 + \% Zn \times 41.92 + \% Pb \times 17.99$</p> <p>In the Company's opinion, the silver, gold, lead and zinc included in the metal equivalent calculations have a reasonable potential to be recovered and sold.</p>	Metal	Price/Unit	Recovery	Gold	US\$1,776.93/oz	90%	Silver	US\$22.02/oz	86%	Lead	US\$2,066.73/t	53%	Zinc	US\$2,774.16/t	92%
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		No averaging or aggregating of rock chip results was undertaken. All individual results have been reported.
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 cannot be interpreted or based on the completed drilling to date. The true thickness of the high-grade zones remains unclear in certain areas. Further drilling is required.
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>	Figures 2 to 4 have been presented within the announcement outlining locations of AKDD212 and rock chip sample site.
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>	The reporting balances is considered as early exploration results.
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>	At this stage, RC and diamond drilling programme may be implemented during the 2 nd quarter over Trunkey Creek.