Argent Minerals Limited
ABN 89 124 780 276
Level 2, 7 Havelock Street
West Perth WA 6005

E: info@argentminerals.com.au
T: +61 8 6311 2818
www.argentminerals.com.au
ASX: ARD

ASX Release | 15 September 2026

Argent intersects visible gold in its maiden drilling at Trunkey

Highlights

- **Visible gold[1] was observed in ATDD002, the second hole of the maiden drilling program at the 100% owned Trunkey Creek Gold Project. Visible gold was seen in two separate quartz veins at downhole depths of 91.8m and 98.1m, with estimated abundances in Table 1.**
- **The hole also intersected historic underground workings at 86.8 to 89.2m, including a 2.4m void, validating the historic mine records in this part of the field.**
- **ATDD002 is one of an initial 10 holes for approximately 1,000m testing the northern portion of the 4.7km Trunkey Creek corridor, worked between 1851 and 1908 and never systematically tested by modern drilling.**
- **The next hole is designed to test the same structure to approximately 200m vertical depth, below the interpreted limit of historic mining, which ceased on groundwater inflow rather than on exhaustion of the reefs.**
- **Argent cautions that visual estimates of mineral abundance, including visible gold should never be used as a proxy or substitute for laboratory analysis. Argent has submitted the core to an Orange Assay Laboratory for Photon assay. Fast tracked results are expected in less than 10 days.**

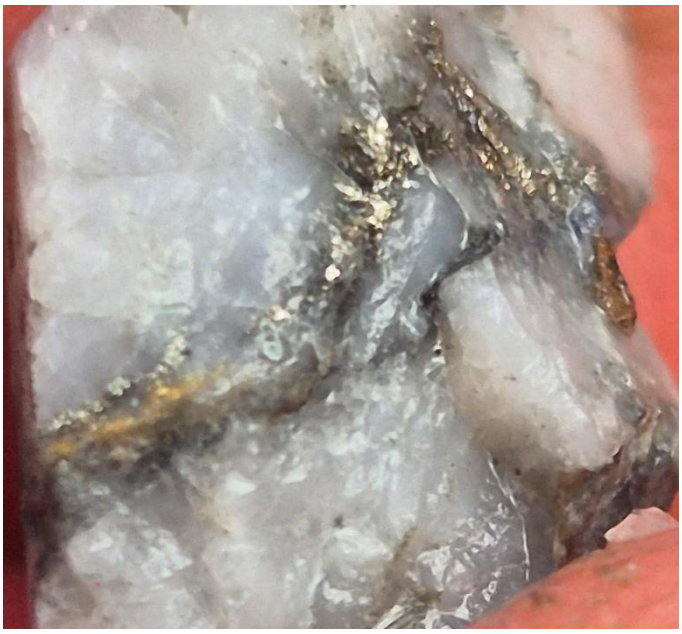


Figure 1. *Visible gold[1] grains (lustrous yellow) up to 2mm and sulphide minerals, in quartz veining in hole ATDD002 at 98.1m down hole. Core diameter 47.6mm. Assays are pending for this hole.*

[1] Cautionary statement on visual estimates. References to visible gold in this announcement are visual estimates made by qualified geologists from preliminary geological logging of drill core. Visual estimates of mineral abundance 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. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported. Refer to the full Cautionary Note below.

Argent Minerals Limited
ABN 89 124 780 276
Level 2, 7 Havelock Street
West Perth WA 6005

E: info@argentminerals.com.au
T: +61 8 6311 2818
www.argentminerals.com.au
ASX: ARD

Argent Minerals Limited (ASX: ARD) ("Argent" or "the Company") reports that visible gold[1] has been observed in diamond drill core from **ATDD002**, the second hole of the maiden drilling program at its 100% owned Trunkey Creek Gold Project (EL5748) in central New South Wales, approximately 9km from the Company's Kempfield Silver Project.

The hole was collared to test the Wilson's Reef structure beneath the historic workings. It intersected those workings at approximately 85m down hole and, approximately 6m and 13m below the workings, two quartz veins carrying visible gold that showed no evidence of having been exploited. Trunkey Creek was worked between 1851 and 1908 and has yet to be systematically tested by modern drilling.

Argent CEO Mike McKevitt said:

"This result is a welcome validation of the belief we have in Trunkey, based both on the recent exploration work, the historic mining activity, and the historic record."

"Results will be confirmed by assay as soon as possible and the next drillhole will test the mineralisation continuity at approximately 200m, expected to be below any historic workings."

"The best pathfinder for gold is gold itself, and to see visible gold in only the second hole of the first modern drilling program this goldfield has ever seen is a positive start."

"Two important things came out of this hole:

1. *We drilled into the old workings (where the historic records said they would be), and that tells us those records can be relied on as we plan the rest of the program; and*
2. *a few metres below the workings we found two quartz veins that the old timers appear to have missed, both carrying visible gold."*

"We are only testing the first portion of a 4.7km corridor that was worked for more than fifty years - abandoned because of dewatering rates overcame the technology at that time rather than because the reefs ran out."

Trunkey Creek Maiden Drill Program

Phase 1 of the maiden program comprises 10 diamond holes for approximately 1,000m, testing the most northern portion of a 4.7km mineralised corridor defined by rock chips and mapping of historic workings. Drilling commenced in early September 2026 and is being undertaken by Chief Drilling of Orange, New South Wales.

Drilling of the remaining Phase 1 holes is continuing while the second Phase is being prepared to begin immediately after Phase 1.

Argent Minerals Limited
ABN 89 124 780 276
Level 2, 7 Havelock Street
West Perth WA 6005

E: info@argentminerals.com.au
T: +61 8 6311 2818
www.argentminerals.com.au
ASX: ARD

Drillhole ATDD002

Intersection of the historic workings

ATDD002 intersected the historic underground workings at approximately 87m downhole, with an open void of approximately 2.4m down hole length. The true dimensions and orientation of the void are not known. Core recovery through the void was very poor, measures were taken to manage drilling conditions and sample integrity after this void are described in the JORC Table 1 attached to this announcement.

The position and depth of the intersection is consistent with the workings described in the historic mine records for the field. The Company regards this as a useful calibration of the historic record against modern survey and drilling, and it improves confidence in the targeting of the remaining holes in the program and of the deeper drilling now planned.

Visible gold in an unmined vein

Below the workings the DDH intersected two quartz veins at 91.8m and 98.1m down hole, hosted in Silurian metasediment. Visible gold was observed as free grains up to 3 mm along lamination planes and the vein selvedge and was associated with sulphide. The vein showed no evidence of historic extraction or backfill and is interpreted to be a vein that was not identified by the historic miners. All depths are down hole lengths. True widths are not known.

The visible gold observed is primary in nature and is hosted within quartz veining. While the visible gold in the core photographs at Figures 1, 2 and 3 show gold, the abundance of gold within the entire sampled interval is unknown.

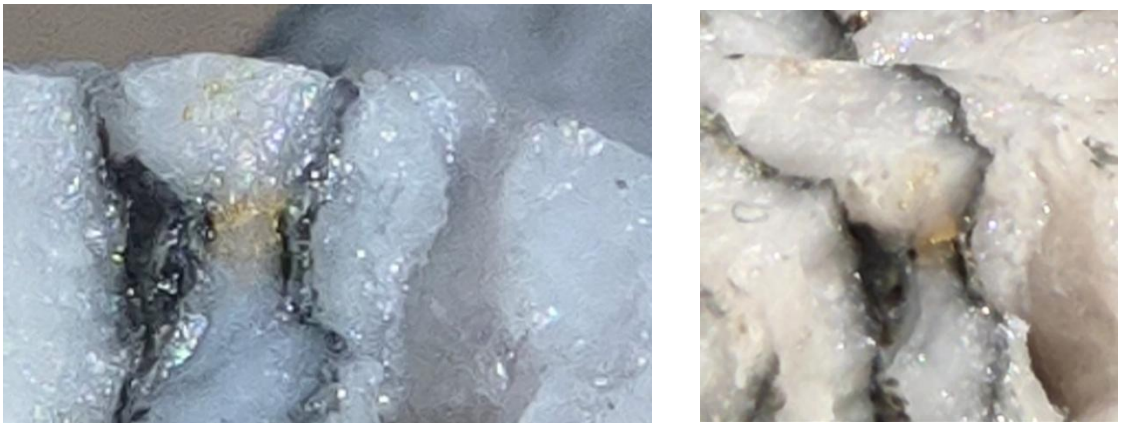


Figure 2. *Visible gold[1] grains (lustrous yellow) up to 1mm and sulphide minerals in quartz veining in hole ATDD002 at 91.8m down hole. Core diameter 47.6mm. Assays are pending for this hole*

Argent Minerals Limited
ABN 89 124 780 276
Level 2, 7 Havelock Street
West Perth WA 6005

E: info@argentminerals.com.au
T: +61 8 6311 2818
www.argentminerals.com.au
ASX: ARD

Figure 3. *Visible gold[1] grains (lustrous yellow) up to 2mm and sulphide minerals, in quartz veining in hole ATDD002 at 98.1m down hole. Core diameter 47.6mm. Assays are pending for this hole.*

Figure 4. *Drill core from ATDD002 for the drill run of 89m to 93.8m down hole showing the mineralised vein in context (pink arrow). Core diameter 47.6mm.*

Argent Minerals Limited
ABN 89 124 780 276
Level 2, 7 Havelock Street
West Perth WA 6005

E: info@argentminerals.com.au
T: +61 8 6311 2818
www.argentminerals.com.au
ASX: ARD

Figure 5. *Drill core from ATDD002 for the drill run of 93.8m to 100.7m down hole showing the mineralised vein in context (pink arrow). Core diameter 47.6mm.*

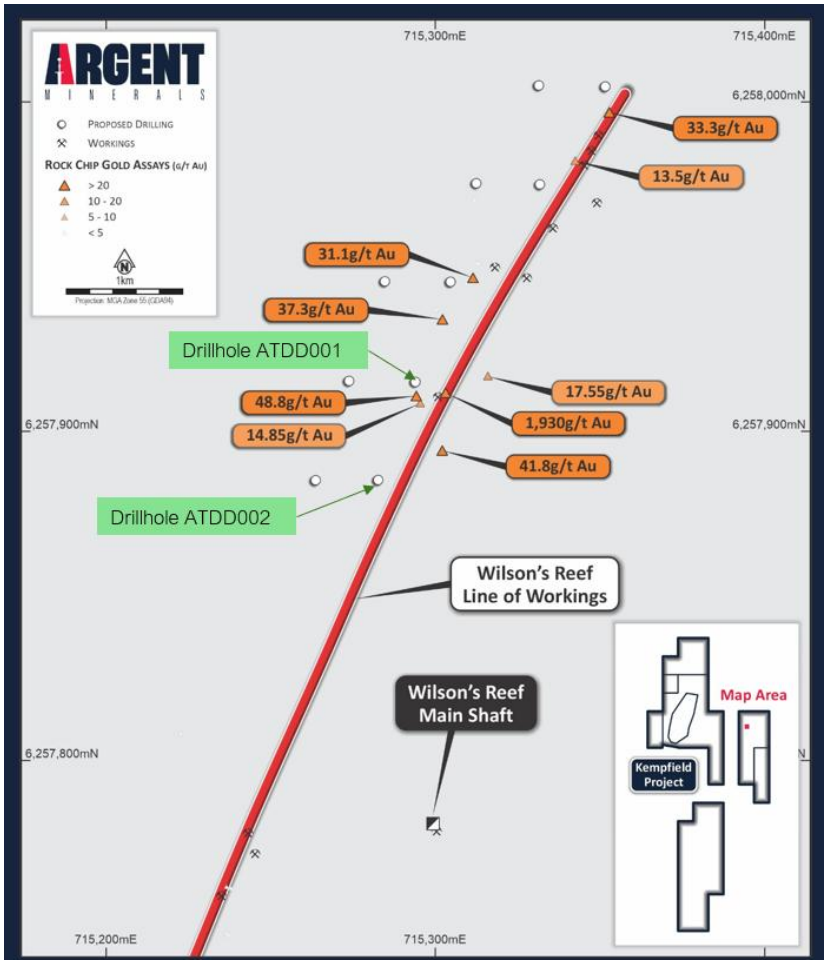


Figure 6. *Plan of the Trunkey Creek mineralised corridor showing Phase 1 collar locations and historic workings.*

Argent Minerals Limited
ABN 89 124 780 276
Level 2, 7 Havelock Street
West Perth WA 6005

E: info@argentminerals.com.au
T: +61 8 6311 2818
www.argentminerals.com.au
ASX: ARD

Visual Estimates of Mineralisation

Table 1 records the visual estimates of mineral abundance logged in ATDD002 across the zone of interest, including the intervals above and below the vein in which no gold was observed. All abundance figures are visual estimates made from preliminary geological logging and are not an estimate of grade. All depths are down hole lengths. True widths are not known.

From (m)	To (m)	Description	Mineralisation occurrence	Estimated abundance
86.8	89.2	Void (likely old working)		
89.2	91.5	Quartz-Carbonate vein and slate rubble, possible some is back fill.	Pyrite	Py 2%
91.5	91.8	<5cm ribbon quartz-carbonate vein in Slate, gold along laminations and selvedge	Free gold with pyrite	Au <0.1%, Py 3%
91.8	97.8	Barren Slate	Pyrite, Arsenopyrite	Py 1%, As <0.5%
97.8	98.1	4-5cm ribbon quartz-carbonate vein in slate, gold along laminations and selvedge	Free gold with pyrite	Au <0.05%, Py 2%

Table 1 - *Visual estimates of mineral abundance logged in ATDD002. Visual estimates only, not an estimate of grade. Down hole lengths, true widths not known. To be completed across a continuous interval including the barren intervals either side of the vein.*

Hole ID	Easting	Northing	RL (m)	Dip	Azimuth	Depth (m)	Type
ATDD002	715,290	6,257,941	931	-55	090	128	Diamond

Table 2 - *Drill hole collar details. Coordinates in MGA1994 Zone 55. Hole is ongoing.*

Argent Minerals Limited
ABN 89 124 780 276
Level 2, 7 Havelock Street
West Perth WA 6005

E: info@argentminerals.com.au
T: +61 8 6311 2818
www.argentminerals.com.au
ASX: ARD

About the Trunkey Creek Gold Project

The Trunkey Creek Gold Project comprises exploration licence EL5748, covering 59.7km² around the township of Trunkey Creek, approximately 38km southwest of Bathurst in central New South Wales and approximately 9km from the Company's Kempfield Project. The project covers a goldfield worked from 1851 to 1908, principally from narrow, sub parallel, north trending quartz reefs spaced approximately 30m to 50m apart, with gold associated with pyrite, arsenopyrite and galena.

Exploration completed by the Company has defined a 4.7km mineralised corridor and six high priority induced polarisation targets coincident with historic workings and quartz veining (refer previous ASX announcements referenced on the last page of this document). The maiden drilling program is testing an initial portion of that corridor.

Cautionary Note – Visual Estimates

The Company stresses that the references above and in Table 1 to visual or visible mineralisation relate specifically to the abundance of those minerals logged in the drill core and are not an estimate of metal grade for any interval. In relation to the disclosure of visible mineralisation, the Company cautions that visual estimates of mineral abundance 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. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The reported intersections are down hole lengths and are not necessarily true width. Descriptions of the mineral amounts seen and logged in the core are qualitative only. Quantitative assays will be completed by SGS Orange, with results for the intersections discussed in this release expected within 10 days. The Company will report those results in accordance with its continuous disclosure policy.

Proximate Statements

This announcement may contain references to Mineral Resources, mines and exploration projects of other parties either nearby or proximate to Argent Minerals' projects, and/or references that may have topographical or geological similarities to Argent Minerals' projects. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success at all, or similar success, in delineating a Mineral Resource on any of Argent Minerals' projects.

Historic Information

Historic production and historic mine workings information referred to in this announcement is derived from Trunkey-Tuena Gold Field 1934 (https://search.geoscience.nsw.gov.au/report/R00028974). This information is historic in nature, has not been verified by the Company, was not prepared in accordance with the JORC Code 2012, and no Competent Person has done sufficient work to classify it as an Exploration Result, Mineral Resource or Ore Reserve. It is uncertain that further exploration will result in the estimation of a Mineral Resource. Investors should not rely on this information.

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

For further information, please contact:

Mike McKevitt
Chief Executive Officer
Argent Minerals Limited
info@argentminerals.com.au

Gareth Quinn
Republic IR
+61 417 711 108
gareth@republicir.com.au

Argent Minerals Limited
ABN 89 124 780 276
Level 2, 7 Havelock Street
West Perth WA 6005

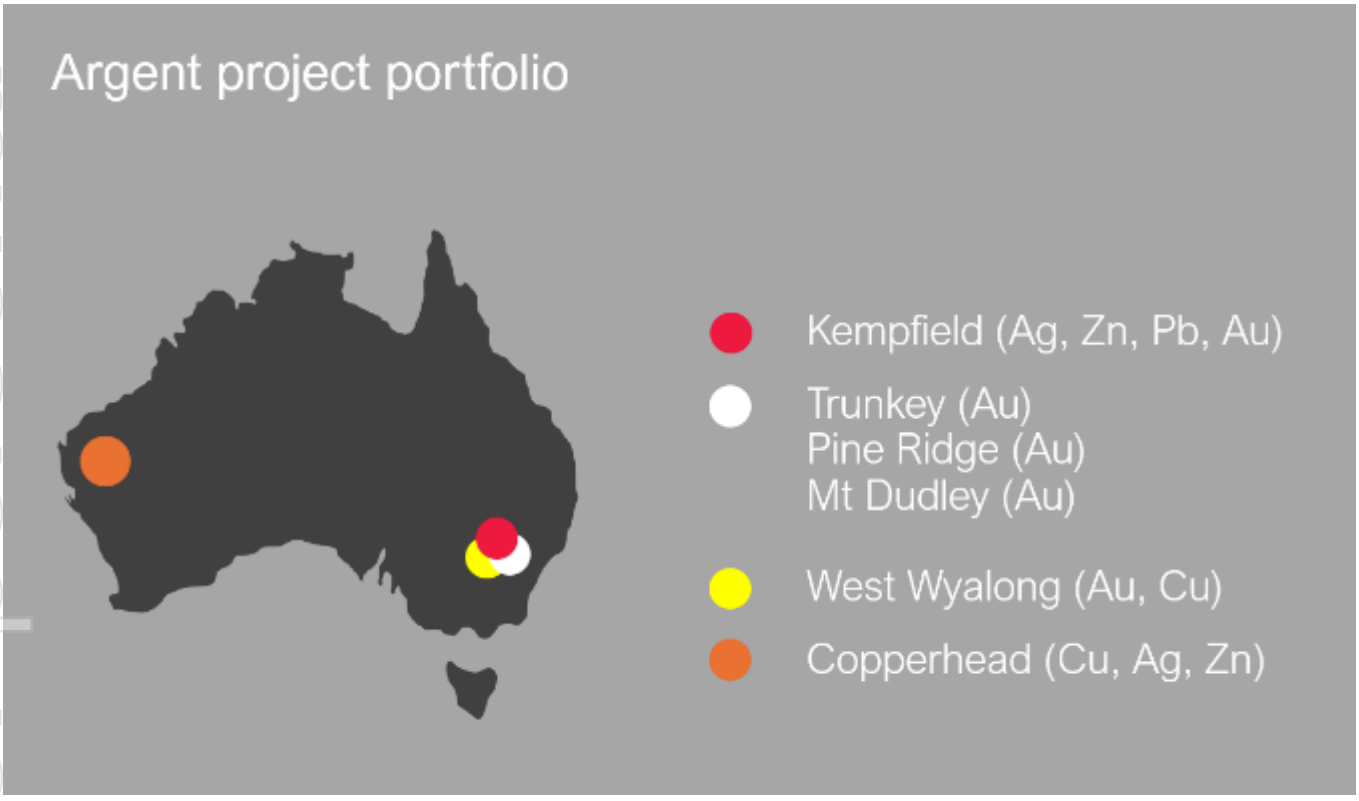
E: info@argentminerals.com.au
T: +61 8 6311 2818
www.argentminerals.com.au
ASX: ARD

About Argent Minerals Ltd (ASX: ARD)

Argent Minerals Limited is an ASX listed public company focused on the development of its flagship 100%-owned Kempfield Project in New South Wales which hosts a nationally significant undeveloped silver deposit - **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**[2].

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 deposit support multiple potential development pathways currently being evaluated including near-surface starter production scenarios. 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.

In Western Australia, Argent owns the Copperhead Polymetallic Project, located approximately 300km east-northeast of Carnarvon. The project hosts multiple zones of outcropping and shallow copper-rich mineralisation across the Illirie North, Barlee South and Henry East prospects. Historical exploration and Argent's sampling programs have returned high-grade copper, silver, zinc, nickel and cobalt results.



[2] ASX Announcement 25 July 2024: Significant Silver Resource Upgrade over Kempfield Deposit.

Argent Minerals Limited
ABN 89 124 780 276
Level 2, 7 Havelock Street
West Perth WA 6005

E: info@argentminerals.com.au
T: +61 8 6311 2818
www.argentminerals.com.au
ASX: ARD

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**				
		Silver Eq. (g/t)	**Silver (g/t)**	**Gold (g/t)**	**Lead (%)**	**Zinc (%)**	**Million Ounces Silver**	**Thousand Ounces Gold**	**Thousand tonnes Zinc**	**Thousand tonnes Lead**	**Million Ounces Silver Eq.**
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**

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:

1. 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.
2. 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.
3. 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: Ag Eq (g/t) = g/t Ag + g/t Au x 85.4

   Transitional Zone silver equivalent: Ag Eq (g/t) = g/t Ag + g/t Au x 85.4 + % Zn x 30.53 + % Pb x 7.13

   Primary Zone silver equivalent: Ag Eq (g/t) = g/t Ag + g/t Au x 85.4 + % Zn x 41.92 + % Pb x 17.99
4. 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.
5. 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 Resource for Kempfield, announced on 25 July 2024, 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 Mr. Steven Wood. Mr. Wood is the Exploration Manager 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. Wood 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.

References

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

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 9 July 2025: *Gold Mineralisation Confirmed over 4.7km at Trunkey Creek*
ASX Announcement 11 February 2026: *Further Surface High-Grade Gold Results at Trunkey Creek*
ASX Announcement 31 August 2026: *Maiden Trunkey Drilling Program*
ASX Announcement 7 September 2026: *Drilling commences at Trunkey Creek*

Argent Minerals Limited
ABN 89 124 780 276
Level 2, 7 Havelock Street
West Perth WA 6005

E: info@argentminerals.com.au
T: +61 8 6311 2818
www.argentminerals.com.au
ASX: ARD

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	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *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.*	Diamond Drilling (DHH) was completed, totalling 280 m drilling with sampling completed between 0.2m and 3.1m in barren zones and within the mineralised zone. Every sample weighted between 0.5 and 3 kgs. Industry standard practices will used to ensure sample representation. SGS Laboratories in Orange applied QA-QC for sample preparation and appropriate instrument calibration. Individual samples were collected into calico bags for analysis. 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. Intervals were geologically logged by geologist currently on the drilling programme.
Drilling techniques	*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).*	Diamond drilling was completed by standard Diamond Drilling techniques. Chief Drilling from Orange NSW used a Warman 600 Drill Rig with the hole size used NQ^3 drill core diameter.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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.*	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. Recovery is recorded by the geologist. Triple tube was permanently being employed to maintain core integrity.

Argent Minerals Limited
ABN 89 124 780 276
Level 2, 7 Havelock Street
West Perth WA 6005
E: info@argentminerals.com.au
T: +61 8 6311 2818
www.argentminerals.com.au
ASX: ARD

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	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. All DDH holes were geological logged from the start to the end of hole. All field descriptions are qualitative in nature.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all cores taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Drillhole ATDD001 and ATDD002 will be sampled geologically but no more than between every 1 metre to produce a sample between 1 and 3 kgs sub-sample for submission to SGS Labs in Orange. All samples submitted to SGS Labs are dried and crushed until sample was classified as homogeneous. Approx 4% of submitted samples are in the form of standards, blanks, and duplicates and will be submitted once the drilling programme has been completed. The sample sizes are appropriate to the grain size of the material been sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *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.* *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.*	Analysis of the core samples conducted by SGS in Orange included drying and crushing to 85% passing 3mm. Analysis will by photon assay of a 500g charge of 3mm crushed rock Photon assays provide highly accurate, rapid, and non-destructive analysis of precious metals, comparable to traditional fire assays, with advantages in speed, sample size, and environmental safety. Acceptable levels of accuracy for all data referenced in this ASX announcement have been achieved given the purpose of the analysis.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Argent and SGS 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. No Twinned Holes were used

Argent Minerals Limited
ABN 89 124 780 276
Level 2, 7 Havelock Street
West Perth WA 6005
E: info@argentminerals.com.au
T: +61 8 6311 2818
www.argentminerals.com.au
ASX: ARD

Criteria	JORC Code explanation	Commentary
		All drillhole information is stored graphically and digitally in MS excel and MS access formats. No adjustments have been made to assay data.
Location of data points	*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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Sample positions were recorded by differential GPS (0.1m expected accuracy) which is suitable for this stage of exploration. All data used in this report are in: Datum: Geodetic Datum of Australia 94 (GDA94) Projection: Map Grid of Australia (MGA) Zone: Zone 55 Topographic control was gained using government DTM data with handheld GPS check.
Data spacing and distribution	*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.*	Data spacing is listed in a text within the body of the report and within Section 2 under Drillhole Information. There are some drill holes in the area, thus spacing, and distribution is not considered sufficient to establish geological and grade continuity appropriate to be added to the creation of a JORC 2012 Mineral Resource at this stage.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *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.*	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. 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. The relationship between drilling orientation and mineralisation orientation is not considered to have introduce any material sampling bias during the drilling program.
Sample security	*The measures taken to ensure sample security.*	DDH 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

Argent Minerals Limited
ABN 89 124 780 276
Level 2, 7 Havelock Street
West Perth WA 6005
E: info@argentminerals.com.au
T: +61 8 6311 2818
www.argentminerals.com.au
ASX: ARD

Criteria	JORC Code explanation	Commentary
		laboratory. Sample pulps are currently stored at the laboratory and will be returned to the Company and stored in a secure location.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*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.* *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.*	Resource Assessment (AL36) and Exploration Licence, Kempfield / EL5748, Trunkey Creek, NSW, held by Argent (Kempfield) Pty Ltd (100% interest), a wholly owned subsidiary of Argent Minerals Limited. There are no overriding royalties other than the standard government royalties for the relevant minerals. There are no other material issues affecting the tenements. All granted tenure is in good standing and there are no impediments to operating in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	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. Kempfield and Trunkey have been explored for more than forty years by several exploration companies as set out in in the below table:

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<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>
</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting, and style of mineralisation.</td><td>The deposit type is gold hosted in quartz veins emplaced post deposition of the metasediments.

The geological setting is Silurian felsic to intermediate volcaniclastics within the intra-arc Hill End Trough in the Lachlan Orogen, Eastern Australia; and

The style of mineralisation comprises gold and sulphide bearing quartz veining oriented oblique to the westerly dipping sediments</td></tr>
<tr><td>Drill hole information</td><td>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:

○ easting and northing of the drill hole collar
○ elevation or RL (Reduced Level –
○ elevation above sea level in metres) of the drill hole collar
○ dip and azimuth of the hole
○ down hole length and interception depth
○ hole length.

If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</td><td>The drill hole information will be inserted and tabulated within the document for the drill holes reported with drill assay results.

<u>Current Diamond Drillhole Collar File</u>
<table>
<tr><th>Hole Id</th><th>Easting (GDA 94)</th><th>Northing (GDA 94)</th><th>RL</th><th>Total Depth</th><th>Dip</th><th>Azimuth (GDA)</th></tr>
<tr><td>ATDD002</td><td>715,290</td><td>6,257,941</td><td>931</td><td>-55</td><td>090</td><td>128</td></tr>
</table>
Notes:
Easting and Northing coordinates are all referenced to Geodetic Datum of Australia 94 (GDA94), Map Grid of Australia (MGA) projection, Zone 55.</td></tr>
<tr><td>Data aggregation methods</td><td>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. Where aggregate intercepts incorporate short lengths of high-grade</td><td>No weighting average techniques or cut-off grades are employed at this point.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	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. *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Results are estimated on visual observation of alteration intensity and number of sulphides by geologist and supported by photographs.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	Orientation, true widths and the shape/geometry of the Au mineralisation at Trunkey cannot be interpreted of 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	*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.*	Drill collar plans are shown in Figure 6
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	Very limited drilling is available as yet given the program has just begun, no assumptions or interpretations can be made with the limited data available
Other substantive exploration data	*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.*	No other substantive exploration data are considered material to the Exploration Results reported in this announcement.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further Drilling will be implemented once the Phase 1 drilling program has been completed with all assays received and assessed.