

11 November 2020

STRONG DRILLING RESULTS ADVANCE KEMPFIELD RESOURCE FOR DEVELOPMENT OPPORTUNITY

Highlights

- Strong results from Kempfield infill drilling
 - RC drill hole AKRC 219 (see table 2)
 - 18m @ 72.73 g/t Ag from 8m including 8m @ 126.14 g/t from 9m
 - 36m @ 96.05 g/t Ag from 64m including 1m @ 338 g/t Ag from 72m and 1m @ 327 g/t Ag from 85m
 - 42m @ 1.75% Pb from 55m including 10m @ 2.63% Pb from 85m
 - 25m @ 2.59% Zn from 73m including 11m @ 4.6% Zn from 86m
- 12,500m RC drilling program for March 2021 with contractor engagement
- Latest resource infill assay results continue to advance Kempfield towards a development stage
- H & S Consultants P/L appointed for Kempfield resource upgrade
- Pine Ridge Gold Mine RC drilling program to commence mid-November 2020

Argent Minerals Limited (ASX: ARD, Argent, or the Company) is pleased to announce significant assay results from its infill drilling program at the Company's Kempfield silver- lead-zinc project in New South Wales.

KEMPFIELD DRILLING RESULTS

Over the past four months Argent has been completing a 23 hole, 2,624m reverse circulation (RC) infill drilling program at Kempfield (Stage 2 RC drilling program) with a view to upgrading the deposit and accelerating the project to pre-development stage.

SIGNIFICANT INTERCEPTS

Hole	from (m)	To (m)	Interval (m)	Au	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
AKRC202	79	80	1	0.89	0.70	-	-	-
AKRC201	4	6	2	0.02	1	0.19%	-	0.01%
AKRC218	10	19	9	0.14	32.61	0.01%	0.31%	0.17%
AKRC218	26	29	3	0.07	30.13	0.02%	0.54%	0.18%
AKRC218	35	50	15	0.03	2.93	0.01%	0.27%	0.79%
AKRC219	8	26	<u>18</u>	0.06	<u>72.73</u>	0.01%	0.35%	0.10%
including	9	17	8	0.03	<u>126.14</u>	0.01%	0.15%	0.03%
AKRC219	64	100	<u>36</u>	0.05	<u>96.05</u>	0.04%	1.79%	1.88%
including	72	73	1	-	338	0.02%	0.50%	0.12%
	73	97	25	0.05	104	0.04%	1.67%	1.08%
	85	86	1	0.03	<u>327</u>	0.14%	1.90%	0.48%
	86	97	<u>11</u>	0.05	<u>104.23</u>	0.05%	2.26%	<u>4.64%</u>
AKRC220	58	65	7	0.03	2.40	0.02	0.23	0.84%
AKRC221	16	29	13	0.09	14.25	0.02%	0.31%	0.21%
AKRC221	65	110	45	0.06	8.20	0.01%	0.56%	1.08%
including	92	95	3	0.05	6.27	0.01%	0.78%	2.09%
AKRC214	30	58	28	0.04	3.73	0.01	0.69	1.65
including	48	51	3	0.10	14.53	0.03	1.80%	4.85%
AKRC216	26	42	16					0.73%
AKRC223	31	50	<u>19</u>		<u>87.33</u>			
including	44	46	<u>2</u>		<u>335</u>			
AKRC223	92	100	8	0.98				
AKRC225	25	73	48		32.43			
AKRC224	31	39	8		30.43			

Table 1 – Significant Drill Intercepts

KEMPFIELD STAGE 2 PROGRAM RESULTS

Mineralisation remains open along strike for over 3000 meters and across strike with a maximum width of 650 meters.

Mineralisation remains open at depth beyond 200 meters with high-grade intersections in drill hole such as AKRC 219 (north of the Henry Zone) mineralised to the bottom of the hole at 111m (see Figure 2) and AKRC 207 (south of the Southern Zone) mineralised to the bottom of the hole, which unfortunately collapsed in mineralisation at 131 meters.

The Kempfield RC drilling results continue to support and validate the accuracy of the resource model and has further identified important new base metal intercepts over the Kempfield resource which remains open with mineralisation extending along and across strike and open at depth (see Figure 1).

Argent CEO and Managing Director George Karageorge commented:

“The drilling results have provided increased confidence for Kempfield’s development. The strength in commodity prices and worldwide demand for silver, gold and zinc production make for exciting times for Argent and its stakeholders.”

“We are looking forward to completing the next stage of drilling in March 2021 and resource upgrade by May next year establishing a mining reserve and accelerating Kempfield to a development stage”.

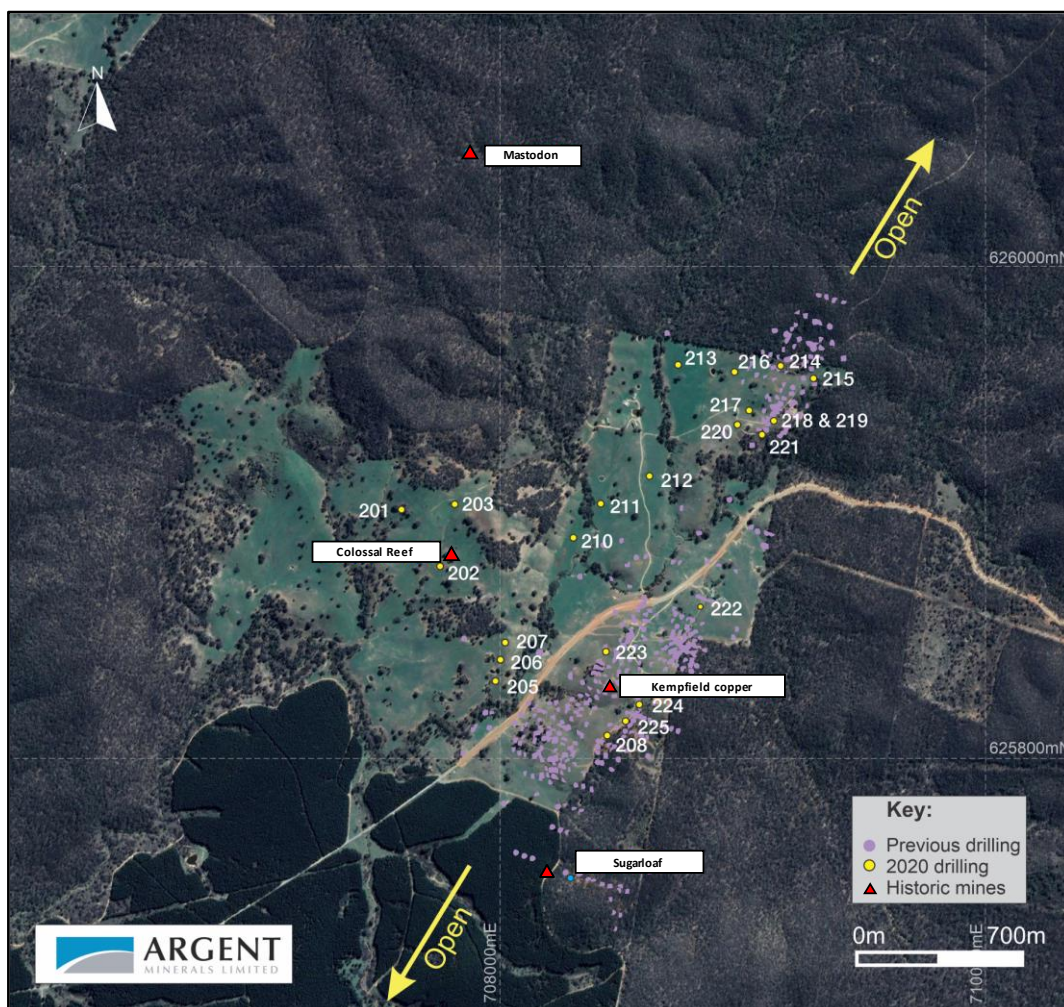


Figure 1 - Map of Stage 3 RC drilling at Kempfield and historical drilling

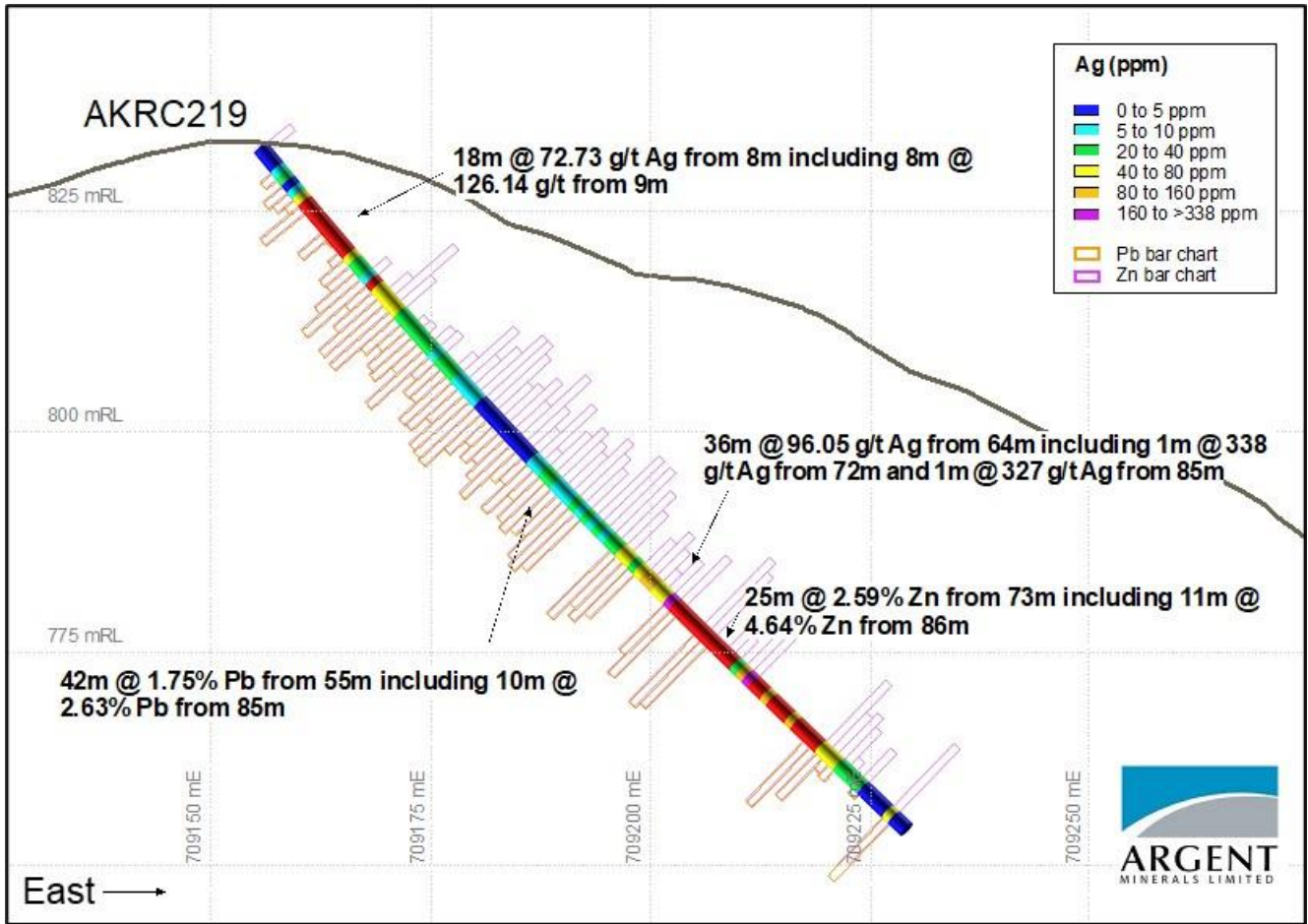


Figure 2 - AKRC219 Cross-Section with outstanding high-grade mineralisation from near on surface to the bottom of the hole

EXTENSION DRILLING & IP DOWNHOLE SURVEY TARGETS

The potential VHMS base metal continuation northwest of the known Kempfield deposit is within an area untested by drilling.

Mapping and rock chip sampling continued in October with assay results that will potentially identify a 500m western strike offset further north of the Henry Zone.

The gold copper footwall drilling (Kempfield West) drilling will require more reconnaissance drilling and the utilization of a more powerful drill rig on the footwall zone as downhole conditions in heavily fractured ground is causing potential for loss of equipment downhole and time delays due to recovering equipment.

Several holes will be redrilled to 300 meters depth with a more powerful drill rig in the March 2021 drilling campaign.

The Company will undertake a downhole- induced polarisation survey (IP survey) to target potential gold copper mineralisation in the heavily fractured ground prior to drilling in April 2021.

PATHWAY TO PRODUCTION

The Company's confidence in the increased metal pricing, continuity and quality of the Kempfield resource has created renewed interest and categorized the project status to pre-development stage.

The Company has re-engaged H&S Consultants P/L who are Argent's resource and data custodians for the Kempfield Project since the last resource calculation completed in 2012.

The Kempfield resource upgrade that will include the latest round of drill results plus the assays of up to another 34 diamond drill holes completed at Kempfield in 2016.

In 2018, the Company announced (see June 6th 2018 Significant Kempfield Exploration Target Revision Large Project Scale Potential) a revised Exploration Target estimate for additional mineralisation potential.

This is a mineralisation potential of an additional;

- **58 to 190 million ounces Ag Eq at 80-130 g/t contained silver equivalent; or**
- **300,000 – 1 million tonnes of Zn Eq at 1.3-2.1% Zn Eq contained zinc equivalent**

The resource upgrade is intended to be further categorised from inferred to indicated by the combining the historical and current drill hole data and completing an infill drilling program of up to 12,500 meters of drilling in March 2021.

This will allow the Company to increase in the mineral resource and enlarging the current open pit design (see Figure 3).

The Company notes that the Exploration Target outlined above and the potential quantity and grade is of this Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimate of a Mineral Resource.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

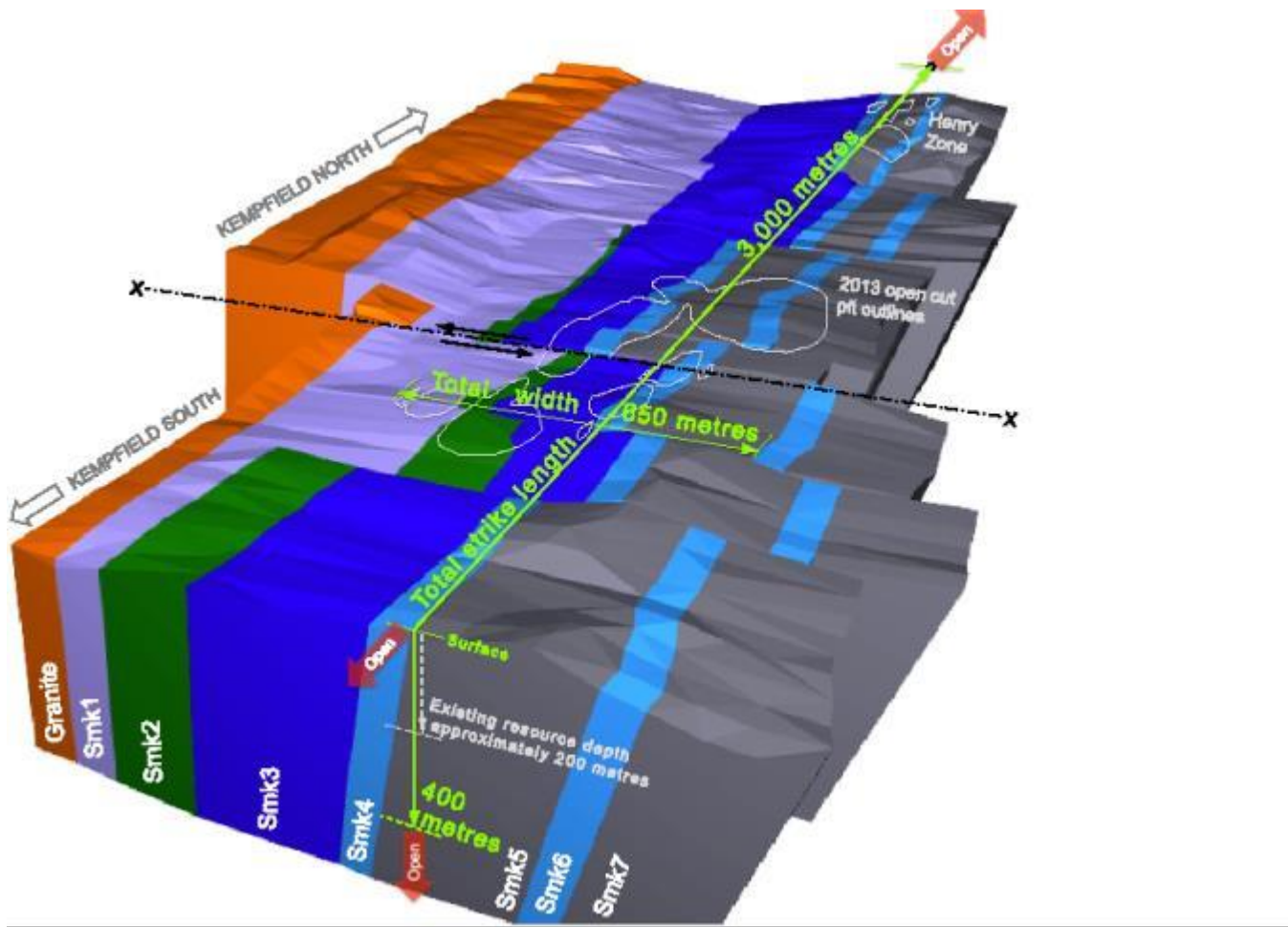


Figure 3 – Open Pit Design

Hole	Eastings (m)	Northings (m)	Relative Length (m)	Azimuth	Dip	Depth
AKRC205	707938	6258265	756	112	50	99
AKRC206	707975	6258352	767	112	50	120
AKRC207	708029	6258441	761	112	60	153
AKRC202	707691	6258773	832	52	50	150
AKRC203	707788	6259045	832	112	50	147
AKRC201	707574	6259042	816	112	50	150
AKRC211	708405	6259051	752	112	50	126
AKRC212	708610	6259110	757	112	50	94
AKRC218	709173	6259372	824	112	80	201
AKRC219	709173	6259372	824	112	50	111
AKRC215	709285	6259549	841	112	60	120
AKRC220	709023	6259326	803	112	50	99
AKRC221	709123	6259296	803	112	50	110
AKRC217	709071	6259415	809	112	50	100
AKRC214	709191	6259586	819	112	60	100
AKRC216	709012	6259578	793	112	55	81
AKRC213	708731	6259592	765	112	55	100
AKRC233	708445.692	6258375.23	766.723831	112	60	150
AKRC231	708815.813	6258550.13	771.717549	112	55	100
AKRC210	708299	6258878	750	112	55	100
AKRC224	708566.886	6258199.93	775.642796	112	60	39
AKRC225	708502.671	6258120.51	775.165846	112	60	120
AKRC208	708422.401	6258050.37	783.151648	112	50	54

Table 2 – RC Drill Register

This announcement has been authorised by the board of directors of the Company.

For further information please contact:

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 Argent Minerals Limited

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Appendix A - TENEMENTS

The following mining tenement information is provided pursuant to Listing Rule 5.3.3:

Appendix Table 1 – Mining Tenement¹ Interest Activities for the Quarter Ended 31 December 2021.

Tenement Identifier	Location	Interest Acquired During Quarter	Interest Divested During Quarter	Interest Held at End of Quarter
Kempfield				
EL5645 (1992)	NSW	-	-	100% ²
EL5748 (1992)	NSW	-	-	100% ²
EL7134 (1992)	NSW	-	-	100% ²
EL7785 (1992)	NSW	-	-	100% ²
EL7968 (1992)	NSW	-	100%	- ⁶
EL8213 (1992)	NSW	-	-	100% ²
PLL517 (1924)	NSW	-	-	100% ²
PLL519 (1924)	NSW	-	-	100% ²
PLL727 (1924)	NSW	-	-	100% ²
PLL728 (1924)	NSW	-	-	100% ²
West Wyalong				
EL8430 (1992)	NSW	0.13%	-	79.46% ³
Loch Lilly				
EL8199 (1992)	NSW	-	-	51% ⁴
EL8200 (1992)	NSW	-	-	51% ⁴
EL8515 (1992)	NSW	-	-	51% ⁴
EL8516 (1992)	NSW	-	-	51% ⁴
Queensberry				
EL9/2016	TAS	-	-	100%
Ringville				
EI12/2017	TAS	-	-	100%
Sunny Corner				
EL5964 (1992)	NSW	-	-	70% ⁵

Notes

1. The definition of "Mining Tenement" in ASX Listing Rule 19.12 is "Any right to explore or extract minerals in a given place".
2. For all Kempfield tenements the tenement holder is Argent (Kempfield) Pty Ltd, a wholly owned subsidiary of Argent.
3. Under the West Wyalong Joint Venture and Fermin Agreement dated 8 June 2007 between Golden Cross Operations Pty Ltd and Argent as tenement holder (WWJVA), Argent has earned a 70% interest plus ongoing increments. The ongoing interests of the parties includes WWJVA expenditure contribution and dilution provisions commencing on a 70/30 basis.
4. The tenement holder for EL8199 and EL8200 is San Antonio Exploration Pty Ltd (SAE), and for EL8515 and EL8516 it is Loch Lilly Pty Ltd (LLP), a 100% owned subsidiary of Argent Minerals Limited. Under the Loch Lilly Fermin and Joint Venture Agreement (JVA) dated 12 February 2017 (effective date 17 February 2017), the respective ownership of all the tenements by the JVA Parties (SAE and LLP) is according to their respective JVA Interests. LLP has the right to earn up to a 90% interest, with the first 51% interest earned by completing the drill test for the Eaglehawk and Netley targets. For further details on earn in terms and conditions see ASX announcement 20 February 2017 – Argent secures strategic stake in Mt. Read equivalent belt.
5. The tenement holder is Golden Cross Operations Pty Ltd.

6. EL7968 is in the process of being replaced by ELA5864 (1992) due to an inadvertent administration oversight by an external tenement agent, that caused EL7964 to lapse. Argent is the sole applicant for ELA5864.

Competent Person Statements

Previously Released Information

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

- 22 Dec 2015 Significant intersections at Kempfield including Cu and Au¹
- 30 May 2018 Significant Kempfield Resource Update Contained Metal Equivalents Boost Economic Potential
- 6 June 2018 Significant Kempfield Exploration Target Revision Large Scale Project Potential

Competent Person:

1. Stuart Leslie Till

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



Appendix 2 - JORC 2012 Edition Appendix table 2

EXPLORATION RESULTS: KEMPFIELD STAGE 3A REVERSE CIRCULATION DRILLING PROGRAM

The following information follows the requirements of JORC 2012 Table 1 Sections 1, 2 and as applicable for ASX Report related to Kempfield ground IP survey.

Section 1 - Sampling Techniques and Data

Criteria	JORC Code 2012 explanation	Commentary
Sampling techniques	<i>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.</i>	Drilling cited in this report was completed by BG Drilling, Sydney. 112mm sized Reverse Circulation (RC) drillholes were sampled based on one metre intervals from the start to end of each drillhole. Twenty-three holes have been drilled. RC drill chips were collected from the cyclone and fed into a riffle splitter which fed directly into pre-numbered calico bags. Sample weights averaged 2kg. The splitter and cyclone were cleaned and levelled at the beginning of every hole and cleaned in regular intervals during drilling. Observations of sample size and quality are made whilst logging.
	<i>Include reference to measures taken to ensure sample is representative and the appropriate calibration of any measurement tools or systems used.</i> <i>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.</i>	Samples were dried, crushed and pulverized to 90% passing - 70 µm. Multi-element assay was completed by four acid digestion and ICP-AES and gold was assayed via a 30 g charge for fire assay and AA finish. Blanks, standards and duplicates were inserted into the sample sequence at regular intervals.
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>	RC drilling was conducted by contractor BG Drilling Han Jin 8D rig with a 112mm face-sampling hammer bit. 900/350 Atlas Copco Air compressor and 600 PSI Hurricane Booster.
Drill sample	<i>Method of recording and assessing core and chip sample recoveries and</i>	High air capacity ensured total and dry recovery. All bulk sample bags were visually assessed for volume consistency,



recovery	<i>results assessed.</i>	moisture and contamination. Drilling meterage was assessed was routinely checked for correct sample depths every 6m.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Along with periodic visual checks, the splitter and cyclone was cleaned at the beginning of every hole and cleaned in regular intervals during drilling. Drillers were encouraged to maximise core recovery by applying good drilling practices such as shorter runs during poor ground conditions. Holes were blown out where water entered the rod changes allowing samples to be collected dry.
	<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>	No relationship evident between sample recovery and grade. Due to the generally standard drilling conditions around sample intervals (dry) the geologist believes the RC drill chip samples are representative, some bias would occur in the advent of poor sample recovery which was logged. At depth there were some wet samples, and these were recorded on geological logs.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	RC drill chips were wet sieved and geologically logged on one metre intervals at the rig by the geologist. The log was made to standard logging descriptive sheets and transferred into excel spreadsheets and MS Access Masterfile. All intervals logged for RC drilling completed during drill program with a washed representative sample placed into chip trays.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging was qualitative in nature.
	<i>The total length and percentage of the relevant intersections logged</i>	All RC drill chips were logged.
Sub-sampling techniques and sample separation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	RC samples taken.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Dry RC drill cuttings passed through a cyclone then riffles splitter. Each sequential 1 metre interval was then collected directly into a bulk plastic bag and a 2kg calico sample bag. The calico was submitted to the laboratory.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratory ALS Global (Orange and Brisbane) and Nagrom (Perth); i.e. Oven drying, jaw crushing and pulverising so that 90% passing - 70 µm.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representative of samples.</i>	Blanks, standards and duplicates were inserted into the sample sequence at regular intervals at a 1:10 ratio.
	<i>Measures taken to ensure that the</i>	The sampling method described above ensured representative



	<i>sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i>	of the in-situ material.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The sample sizes are considered appropriate to the grain size of the material being sampled. Samples were assayed using ICP-AES for: Ag, As, Ba, Cu, Pb and Zn. Samples over detection limit were re assayed using four acid digests with ICP-AES finish. Au was quantified using a 30g charge with fire assay and AA finish. Any over-limit samples will be assayed via dilution method.
	<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>	None used.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	The sample sizes are considered appropriate to the grain size of the material being sampled.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Argent and ALS Global/Nagrom employ independent QAQC assay checks. Argent uses coarse crush, fine crush and pulp duplicates, blanks and 2 types of CRM's inserted at a ratio of 1:10. Alternative company staff have verified the significant results that are listed in this report.
	<i>The use of twinned holes.</i>	Not applicable.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All drillhole information is stored graphically and digitally in MS excel and MS access formats.
	<i>Discuss any adjustment to assay data</i>	No adjustments have been made.
Location of data points	<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</i>	Sample positions were recorded by handheld GPS (4m expected accuracy) and will be relocated at a later date with DGPS which is suitable for this stage of exploration.



	<i>estimation.</i>	
	<i>Specification of the grid system used.</i>	All data used in this report are in: Datum: Geodetic Datum of Australia 94 (GDA94) Projection: Map Grid of Australia (MGA) Zone: Zone 55
	<i>Quality and adequacy of topographic control.</i>	Topographic control was gained using government DTM data with handheld GPS check.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Data spacing is listed in a Table within the body of the report.
	<i>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.</i>	The recent RC drill holes spacing and distribution completed at the Kempfield deposits are considered sufficient to establish geological and grade continuity appropriate to be added to the existing JORC 2012 Mineral Resource for a future resource estimation upgrade.
	<i>Whether sample compositing has been applied.</i>	No sample compositing was undertaken.
Orientation of data in relation to geological structure	<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>	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. Holes were drilled close to perpendicular to strike and will return minor extensions on true widths.
	<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>	The relationship between drilling orientation and mineralisation orientation is not considered to have introduced any material sampling bias during the Kempfield drilling program.
Sample security	<i>The measures taken to ensure sample security</i>	RC sub-samples were stored on site prior to being transported to the laboratory for analyses. Chain of custody involved graphic and digital sign off sheets onsite, sample transfer protocols onsite, delivery to laboratories by Argent Minerals staff with receipts received from each Laboratory. Sample pulps are currently stored at the laboratory and will be returned to the Company and stored in a secure location.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	A walk-through inspection of ALS Global Orange and Nagrom Perth facilities has been previously conducted by the Exploration Manager and Technical Director respectively of

Argent Minerals and deemed to be satisfactory.



Section 2 – Reporting of Exploration Results

Criteria	JORC Code 2012 explanation	Commentary																
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>Exploration Licence Kempfield EL 5748 and overlapping EL5645, Trunkey Creek, NSW held by Argent (Kempfield) Pty. Ltd. (100%), a wholly owned subsidiary of Argent Minerals Limited. There are no overriding royalties other than the standard government royalties for the relevant minerals.</p> <p>The Company's Exploration Licences EL5645 and EL 5748-renewal application has been submitted for the full licence area for a further three (3) year term.</p> <p>There are no other material issues affecting the tenements.</p>																
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	All granted tenements are in good standing and there are no impediments to operating in the area.																
Exploration by other parties	<i>Acknowledgment and appraisal of exploration by other parties</i>	<p>Argent Minerals Limited through its wholly owned subsidiary Argent (Kempfield) Pty Ltd is the sole operator of the project. Argent Minerals introduced best industry practice work.</p> <p>Kempfield has been explored for more than forty years by several exploration companies as set out in the table below.</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-</td> <td>Drilling, mapping, soil and rock chip sampling, VTEM survey, pole-dipole IP survey, gravity survey, ground EM and down-hole RM 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>Earlier exploration was performed by to the industry standard of the time; available QAQC indicates that the historical data is reasonable and suitable for use in Mineral Resource estimates.</p>	Company	Period	Exploration activities	Argent Minerals	2007-	Drilling, mapping, soil and rock chip sampling, VTEM survey, pole-dipole IP survey, gravity survey, ground EM and down-hole RM 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
Company	Period	Exploration activities																
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Shell	1979-1982	Drilling, ground EM survey, dipole-dipole IP survey, and soil sampling																
Inco	1972-1974	Drilling																



Geology *Deposit type, geological setting and style of mineralisation.*

The deposit type is a volcanic hosted massive sulphide (VHMS) deposit.

The geological setting is in the Siluro-Devonian Kangaloolah Volcanics within the intra-arc Hill End Trough within the Lachlan Orogen, Eastern Australia.

The style of mineralisation is strata bound barite-rich horizons hosting silver, lead, zinc ± copper ± gold.

Drill hole Information *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.*

BHID	Northing (m)	Easting (m)	RL (m)	Azimuth (°)	Dip (°)	Depth (m)
AKRC201	6259030	707569	816	112	50	150
AKRC202	6258770	707688	779	52	50	150
AKRC203	6259053	707804	818	112	50	147
AKRC205	6258265	707938	756	112	50	99
AKRC206	6258352	707975	767	112	50	120
AKRC207	6258449	707982	770	112	60	153
AKRC208	6258063	708414	779	112	50	54
AKRC210	6258202	708569	783	112	55	100
AKRC211	6259025	708413	754	112	50	126
AKRC212	6259111	708615	761	112	50	94
AKRC213	6259592	708731	770	112	55	100
AKRC214	6259584	709208	838	112	60	100
AKRC215	6259542	709302	850	112	60	120
AKRC216	6259577	708911	793	112	55	81
AKRC217	6259412	709073	810	112	50	100
AKRC218	6259378	709155	833	112	85	201
AKRC219	6259378	709155	833	112	50	111
AKRC220	6259349	709014	810	112	50	99
AKRC221	6259343	709305	812	112	50	110
AKRC222	6258556	708808	771	112	50	100
AKRC223	6258376	708446	770	112	60	150
AKRC224	6258202	708569	783	112	60	120
AKRC225	6258122	708500	778	112	60	39

Notes:

Easting and Northing coordinates are all referenced to Geodetic Datum of Australia 94 (GDA94), Map Grid of Australia (MGA)



		projection, Zone 55.
		'Depth' in this Appendix means hole length from collar to 'End of Hole' (EOH abbreviation)
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually material and should be stated.</i>	This report contains significant intersections. Significant intersections are continuous intervals of sampling where each individual sample is of an individual grade greater than 0.5% Zn, 0.5% Pb, 0.1% Cu, 10 g/t Ag & 0.2 g/t Au.
	<i>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.</i>	No upper cut-offs have been applied. Significant intersections may contain up to 3 consecutive samples of internal dilution below above cut-offs due to the broad nature of mineralisation and consistency of geology and mineralisation. Higher grade intervals that are internal to broader zones of Au anomalism are reported as included intervals with no minimum width.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Downhole lengths are reported herein. The immediate local mineralisation, geological sequence and foliation is inclined at steeply at approximately 70 degrees to the west. All drilling was drilled towards the East. Given the stratigraphic controls on mineralised zone, the drilling width is estimated to be 60% to 80% of true width for strata bound mineralised zone.
Diagrams	<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>	Refer to figures in the body of the announcement. A plan view and a section view only are provided in this announcement, which has been created based on the Kempfield Micromine model and has been finished in CorelDraw2019.



Balanced reporting	<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>	This report contains significant intersections. Significant intersections are continuous intervals of sampling where each individual sample is of an individual grade greater than 0.5% Zn, 0.5% Pb, 0.1% Cu, 10 g/t Ag & 0.2 g/t Au. Surrounding drilling has been reported in earlier Argent releases.
Other substantive exploration data	<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>	All available exploration data relevant to this report has been provided.
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>	A resource infill drilling program is planned to adequately define mineralisation within the Kempfield deposit for a resource upgrade.