

18 December 2020

**STRATEGIC CO-OP AGREEMENT WITH MINREX AND EXPLORATION UPDATE****Highlights**

- Strategic Co-operation Agreement signed with MinRex Resources Limited (ASX: MRR).
- Argent and MinRex secure a 12-month contract for an all-terrain RC drill rig from Strike Drilling.
- West Wyalong RC drilling program to commence in late January 2021.
- Pine Ridge Regulatory Land Access Approval received for ground proofing and drill targeting, drilling to commence with the Strike Drill Rig in early March.
- Kempfield extension and infill RC drilling to be drilled with the Strike Drill Rig in Q2 2021.
- Two new tenement applications at Kempfield (application) and Sunny Corner South (granted).

Argent Minerals Limited (ASX: ARD, Argent, or the Company) is pleased to announce it has entered into a strategic co-operation agreement with MinRex Resources Limited (MRR).

**Strategic Co-operation Agreement**

Argent Minerals Limited (ASX: ARD, Argent or the Company) has signed a strategic co-operation agreement with MinRex Resources Limited (ASX: MRR) outlining the commitment of both companies to work together to consider and exploit opportunities for potential synergies across their businesses.

MinRex has recently entered into binding agreement to acquire a number of gold and base metal projects in the prospective East Lachlan Fold Belt of NSW which is only 60km away from the Argent's 100Moz eq silver deposit at Kempfield.

The Strategic Co-operation Agreement has already yielded exploration traction, with Argent and MinRex securing a X350 RC drill rig in the Lachlan Fold belt from Strike Drilling for exploration campaigns in 2021.

**On the Co-operation Agreement, Argent Managing Director George Karageorge said:**

*"Argent looks forward to working closely with MinRex. The Co-operation agreement provides both companies with unique opportunities such as the 12 months exclusive use of a Strike Drillings all-terrain track rig"*

Mr Karageorge added *"Argent and MRR's success in securing a drill rig for 2021 operations is a fantastic achievement given the lack of available and suitable drill rigs in NSW."*

### About the X350 RC Drill Rig

The X350 drill platform is mounted on a VD3000 Moroka track base, an industry-leading combination of features that allows for a reduced environmental footprint (4 psi ground pressure) and extreme remote accessibility.

The agreement provides for mobilization costs as the rig is currently in WA, which will be shared by the parties, and a schedule of rates for drilling and other activities, to be paid by the party using the rig. The rig is expected to arrive in the Lachlan Fold belt in February 2021 and will immediately commence drilling on Argent's historic Pine ridge gold Mine prospect.



Figure 1 - Strike Drilling X350 RC Drill Rig

## Exploration Update

### 2021 Drilling Campaign

Argent Minerals has made the following progress in preparation for its 2021 drilling campaigns:

- **Drilling Contract signed** – 12-month access to an RC rig suited to NSW conditions (see above).
- **West Wyalong Regulatory Approval** – This milestone positions Argent to undertake RC drilling at West Wyalong in January 2021.
- **Pine Ridge 2300-meter Stage 2 RC Drilling Program** - (delayed from November 2020) will commence in early March 2021 with the Strike Drilling all terrain rig.
- **Pine Ridge Land Access Approval** – Agreement signed for ground proofing with the Stage 3 drill program estimated to commence mid-year 2021.
- **Kempfield Extension and In-fill Program** - RC drilling to commence with the Strike RC Rig in April 2021.

### New Tenement Applications

The Company has applied for two new tenements on the Lachlan Fold Belt; Sunny Corner South and Kempfield North.

- **Sunny Corner South (ELA6141)** is a Molybdenum skarn prospect located south of Sunny Corner.

- **Kempfield North (ELA6180)** is a possible extension of the Henry Zone. Argent is currently conducting a desktop review to test this hypothesis.

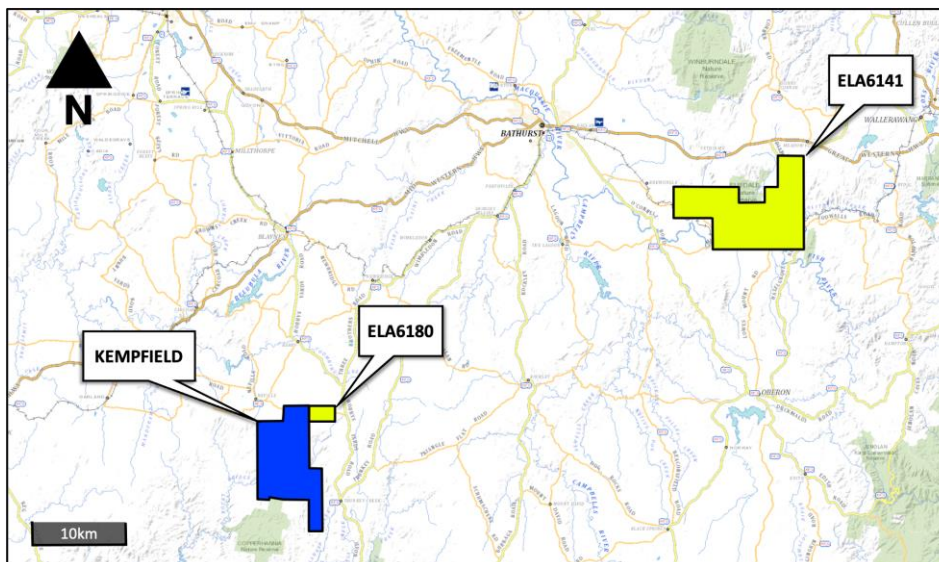


Figure 2 - Map of new tenement applications

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