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ASX Release

Kempfield Project: Lode 100 returns more extensive silver mineralisation (159.1m @ 80.6 g/t Ag Eq from 17.9m)

Highlights

- Further strong silver–base metal mineralisation from the Lode 100 Mineral Resource Estimate (MRE) zone, reinforcing the scale and continuity of Kempfield's polymetallic system.
- Drillhole AKDD213 intersected **159.1m @ 80.6 g/t Ag Eq** (41 g/t Ag, 0.75% Pb & 0.68% Zn, (1.42% Pb-Zn) from 17.9m
- Multiple high-grade shoots were intersected within the broader envelope, including a deeper zone of **18.2m @ 145.3 g/t AgEq from 194.4m**, providing vectors for further depth extensions (see Table 1 for all intercepts)
- Mineralisation extended approximately 100 vertical metres in this zone, which had only previously been defined by shallow drilling limited to 90 vertical metres in depth.
- The broader intercept grade of 80.6 g/t AgEq is **consistent with the Lode 100 MRE average of 81.1 g/t AgEq**, confirming the resource model and supporting the bulk-tonnage potential of the system.
- Mineralisation is from **near surface, remains open along strike and at depth**, offering significant upside for resource expansion.

Background and Significance

Argent Minerals Limited (**ASX: ARD**) ("**Argent**" or "**the Company**") has continued to demonstrate the scale, continuity and resource growth potential of its 100%-owned Kempfield Polymetallic Project in New South Wales following another silver-rich drilling result from the Lode 100 MRE Zone.

The existing Mineral Resource Estimate (MRE) classification in this part of Lode 100 was based on shallow historical drilling leaving the depth extent of mineralisation poorly constrained and limited to 90 m vertical depth.

AKDD213 was designed to test the depth extent of the northeastern flank of the Lode 100 and has successfully extended the known vertical extent of mineralisation by approximately 100 m beyond previous drilling.

This result further validates our geological model and highlights the significant opportunity to expand the existing resource base through targeted step-out drilling.

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Kempfield Drillhole AKDD213 at Lode 100

Diamond drillhole AKDD213 was drilled vertically on the northern flank of Lode 100 targeting the depth extension from historic RC drillholes, AKRC40 and AKRC130. The hole was collared on Section 6,258,338mN to test the true vertical extent of mineralisation on the northeastern flank of Lode 100.

The hole intersected a continuous 159.1m zone of silver-rich polymetallic mineralisation with solid baseline values (80.6 g/t Ag Eq) from surface, delivering a compelling combination of scale and grade and in line with previous grades of the Lode 100 MRE (averaging 81.1 g/t AgEq).

The exceptional thickness of this interval suggests strong bulk tonnage potential, indicating that the system may be amenable to large-scale bulk mining scenarios.

Representative sections are shown in Figure 1 and Figure 2. Key results are shown in Table 1.

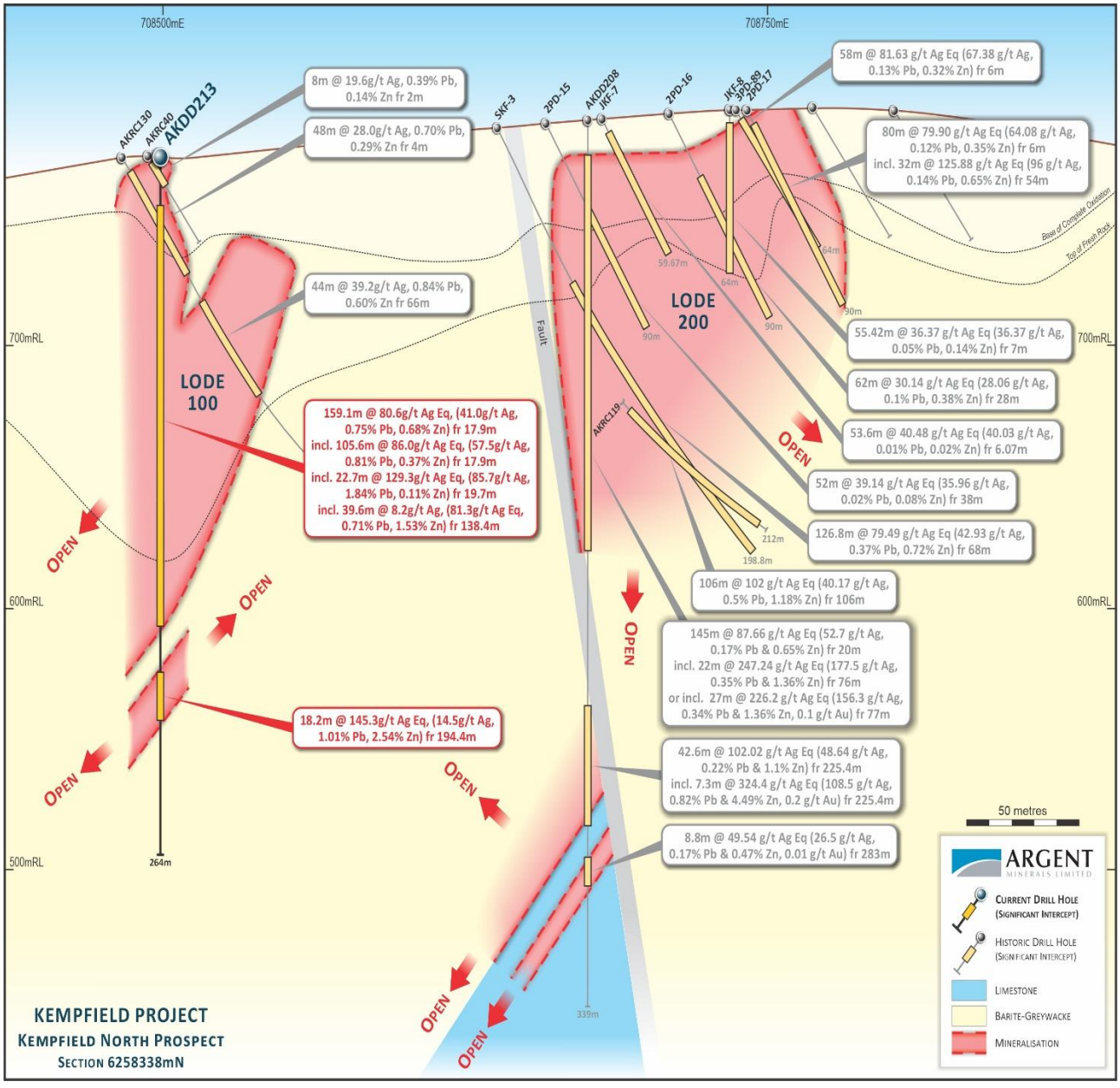


Figure 1 – *Cross Section 6,258,338mN showing AKDD213 (red) historical mineralised intercepts*

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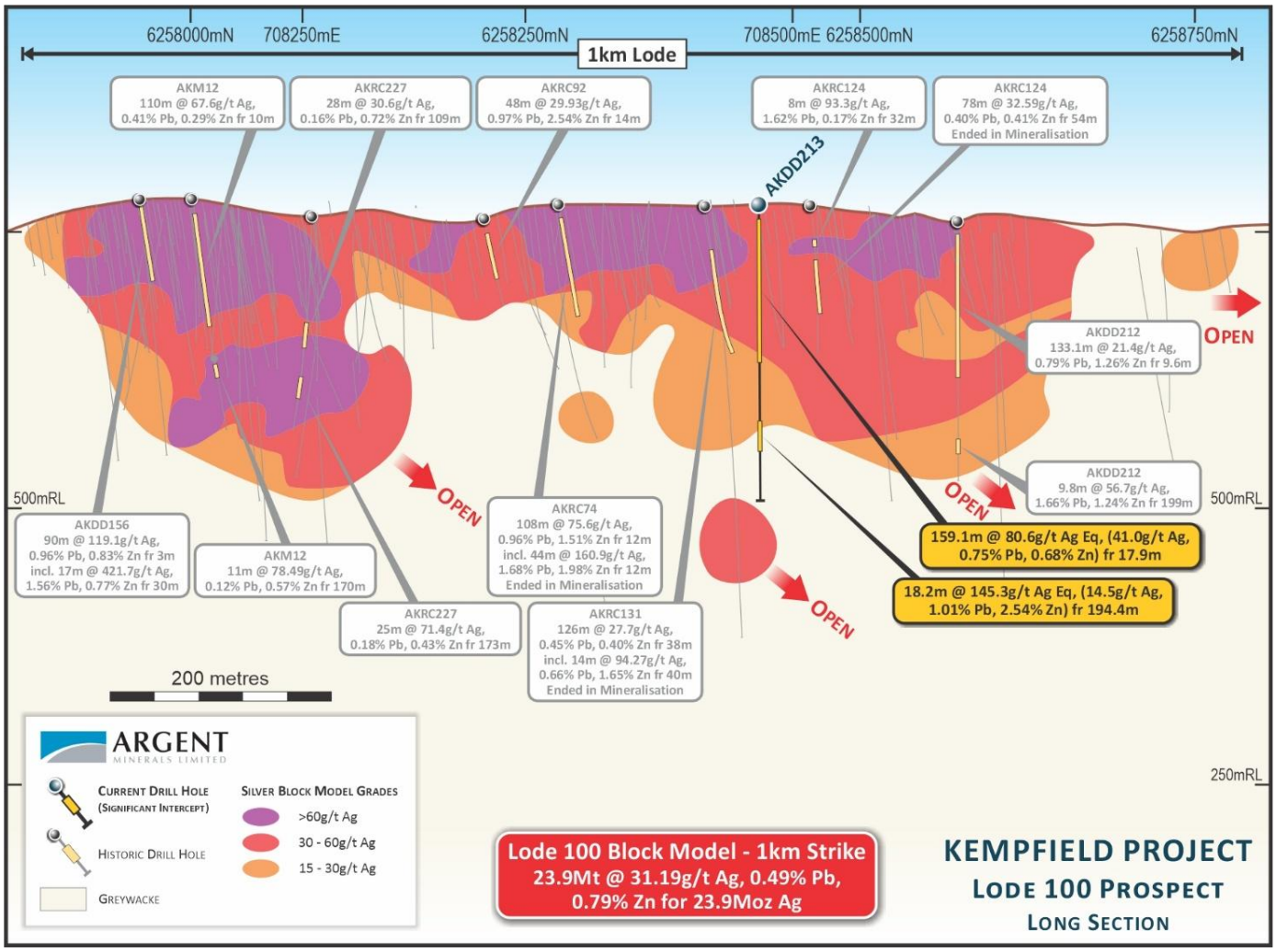


Figure 2 – *Long Section over Lode 100 showing current & historical mineralised intercepts.*

Table 1 - *Significant AKDD213 drilling intersections from Kempfield Lode 100 Zone (Intercepts using 10 g/t Ag, 0.01 g/t Au and/or 0.1% Pb% & Zn% cut-off)*

Hole Id	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Pb + Zn (%)	Ag Eq g/t
AKDD213	17.9	179.1	**159.1**	**41**	0.13	**0.75**	**0.68**	**1.42**	**80.6**
incl.	17.9	124.5	**105.6**	**57.5**	0.13	**0.81**	**0.37**	**1.18**	**86.0**
& incl.	19.7	43.4	**22.7**	**85.7**	0.32	**1.84**	**0.11**	**1.95**	**129.3**
incl.	138.4	178	**39.6**	8.2	0.11	**0.71**	**1.53**	**2.24**	**81.3**
and	194.4	212.6	**18.2**	14.5	0.07	**1.01**	**2.54**	**3.54**	**145.3**

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Drillhole AKDD213 Discussion

Multiple higher-grade shoots within this broad envelope, including intervals exceeding 80–129.3 g/t Ag Eq and standout base metal enrichment up to **3.45% Pb + Zn** indicate clear evidence of a robust and well-developed system.

A higher-grade silver zone occurs over **105.6m at 57.5 g/t AgEq**, indicating a central core of enhanced silver mineralisation. This zone is further strengthened by a high-grade sub-interval of **22.7m grading 85.7 g/t Ag and 1.84% Pb**, demonstrating the presence of concentrated silver-rich shoots within the larger system. The hole is further highlighted by a deeper zone returning ~145.3 g/t Ag Eq over 18m, reinforcing depth potential.

The mineralisation is hosted within the same interbedded sandstone/siltstone/greywacke sequence that hosts the main Kempfield MRE.

The mineralised geometry is interpreted as a west-dipping ore-bearing zone hosted predominantly within a barite-rich greywacke unit. Mineralisation comprises mainly fine, strongly disseminated pyrite with variable stringer zones of sphalerite and galena.

These higher-grade intervals are interpreted to represent stacked sulphide-rich shoots developed within the broader Lode 100 host structure. The assay results also demonstrate strong vertical metal zonation, with broad Ag-Pb-Zn dominant mineralisation in the upper and central parts of the lode transitioning into a base metal bearing zone at depth.

Importantly, the interpreted lode geometry remains open both down-plunge and along strike, with the deeper high-grade silver-polymetallic and gold intercepts providing compelling vectors for continued drilling below the current section. AKDD213 was positioned between historic RC holes (refer to Table 2 below).

Table 2 - *Significant historical drilling intersections from Kempfield Lode 100 Zone adjacent holes (Intercepts using 10 g/t Ag, 0.01 g/t Au and/or 0.1% Pb% & Zn% cut-off)*

Hole Id	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Ag Eq g/t
AKRC130	4	52	48	27.95	0.17	**0.70**	0.29	55.93
and	66	110	44	**39.22**	0.07	**0.84**	**0.60**	69.24
AKRC40	2	10	8	19.55	0.17	0.39	0.14	40.57

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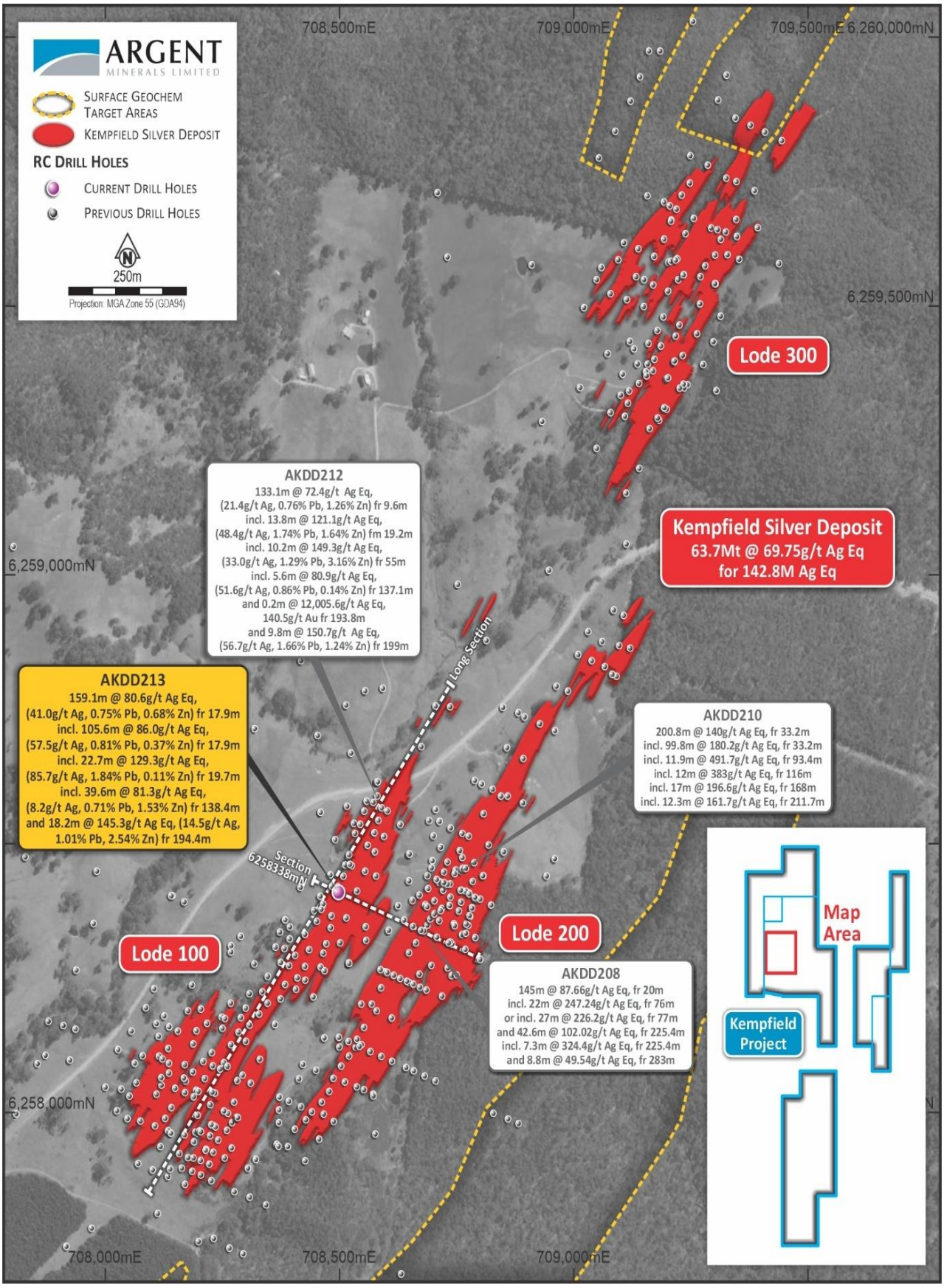


Figure 3 – *Kempfield drillhole location map showing Section 6,258,338mN within MRE zones*

Geological Discussion

The cross section (Figure 1) through the Kempfield North Prospect clearly demonstrates the strong vertical and lateral continuity of the polymetallic mineralised system across both Lode 100 and Lode 200, with broad coherent zones of silver-lead-zinc mineralisation developed within the barite-greywacke sequence. The current drilling confirms that Lode 200 hosts a substantial bulk-tonnage style mineralised body, with multiple wide intercepts defining a steeply dipping and laterally continuous lode geometry that remains open both down-dip and along interpreted plunge extensions to the south.

Importantly, the section highlights a persistent mineralised corridor adjacent to the interpreted fault contact, suggesting structural preparation has played a key role in localising higher-grade shoots within the broader envelope. The drill assay from AKDD213 mineralised intersections reinforce continuity from near surface through to depth, with several mineralised zones remaining open below existing drilling and along the lower western extents. The presence of multiple “open” zones on both orebodies indicates clear potential for further resource growth, particularly beneath the current 600RL level where mineralisation remains only sparsely tested. Overall, the section supports a high-confidence geological interpretation of two robust mineralised lenses with excellent scale potential and provides strong justification for ongoing step-out drilling aimed at extending the current Mineral Resource footprint.

Lode 100 represents a more vertically continuous structure with a relatively consistent thickness and grade profile. Drilling has intersected long runs of moderate-to-high-grade silver mineralisation, including intervals exceeding 100m in length. Within these broader envelopes are higher-grade internal zones, indicating a robust and persistent mineralising system. While grades taper slightly at depth, the lens maintains continuity and remains open below the deepest drilling, suggesting further potential for extension.

Lode 200 is significantly larger and constitutes the primary mineralised body within the cross section. It displays a broad, bulbous geometry near surface that transitions into a deeper feeder-style zone, with substantial width and vertical continuity. Drill results from this lens are particularly notable for their combination of thickness and grade, with multiple intercepts exceeding 100m and containing very high-grade sub-intervals. These results demonstrate both strong lateral continuity and the presence of high-grade cores within a large, mineralised envelope, pointing to substantial bulk-tonnage potential.

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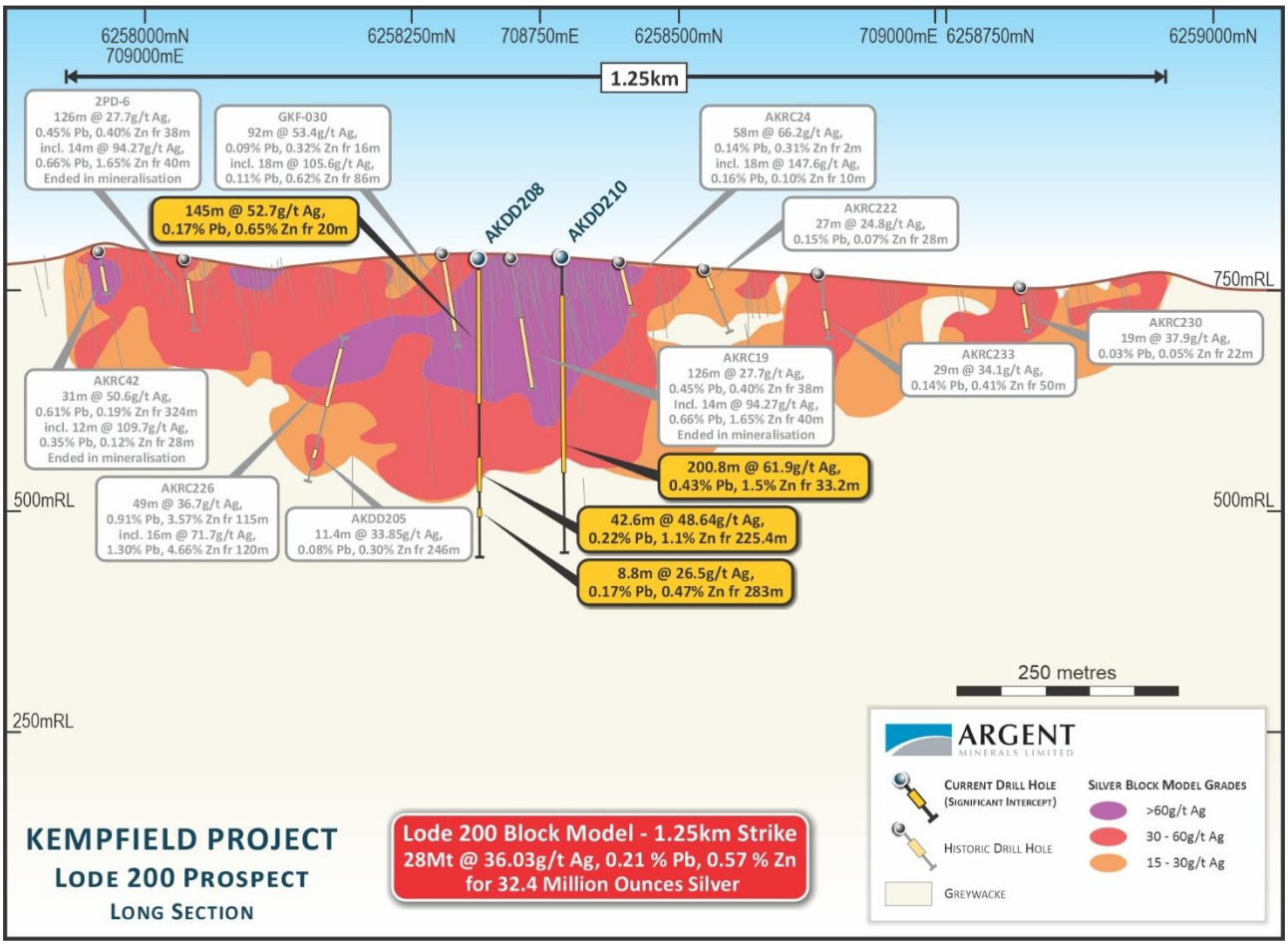


Figure 4 – *Long Section over Lode 200 showing current & historical mineralised intercepts.*

Table 3 - *Significant historical drilling intersections from Kempfield Lode 200 Zone (Intercepts using 10 g/t Ag, 0.01 g/t Au and/or 0.1% Pb% & Zn% cut-off)*

Hole Id	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Ag Eq g/t
2PD-17	6	86	**80**	**64.08**	N/S	**0.12**	**0.35**	**79.90**
incl.	54	86	**32**	**96.00**	N/S	**0.14**	**0.65**	**125.88**
3PD-89	6	65	**58**	**67.38**	N/S	**0.13**	**0.32**	**81.63**
JKF-8	7	62.42	**55.42**	**36.37**	N/S	0.05	0.14	36.37
2PD-16	28	90	**62**	**28.06**	N/S	0.1	**0.38**	30.14
JKF-7	6.07	59.67	**53.6**	**40.03**	N/S	0.01	0.02	40.48
2PD-15	38	90	**52**	**35.96**	N/S	0.02	0.08	39.14
SKF-3	68	198.8	**126.8**	**42.93**	N/S	**0.37**	**0.72**	**79.49**
AKRC119	106	212	**106**	**40.17**	0.04	**0.50**	**1.18**	**102.00**

Notes: The same silver equivalent (AgEq) formulas applied in the 2024 Mineral Resource Estimate (MRE) have been used to calculate the recent and historical drill intersections reported herein

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/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/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. For drilling results, the oxide and transitional zones have been combined using the previous transitional zone formula. In the company's opinion this better reflects both the complex nature of this zone (oxide material in transitional zone and transitional material in oxide zone) and the opinion that all elements included have a reasonable potential to be recovered.
5. 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.
6. N/S means "no sample taken" in Table 2

***Table 4 –** Total AKDD213 drilling intersections from Kempfield Lode 100 highlighting some assay results.*

HoleID	From (m)	To (m)	Interval (m)	Ag (ppm)	Pb (ppm)	Zn (ppm)	Pb %	Zn %	Au (ppm)	Ag Eq (ppm)
AKDD213	0	0.9	0.9	6.9	1715	678			0.06	15.32
AKDD213	0.9	2	1	5.2	2010	1015			0.07	15.71
AKDD213	2	3	1	3.9	2330	1015			0.04	12.08
AKDD213	3	4	1	3.5	1750	882			0.03	10.00
AKDD213	4	5	1	4.1	2140	873			0.05	12.56
AKDD213	5	6	1	3.1	1845	779			0.02	8.50
AKDD213	6	7	1	4.1	1915	740			0.01	8.58
AKDD213	7	8	1	3.6	2590	935			0.01	9.16
AKDD213	8	9	1	2.1	3060	1115			0.05	11.96
AKDD213	9	10	1	3.5	2400	993			0.005	8.67
AKDD213	10	10.9	0.9	3.2	3290	845			0.01	8.98
AKDD213	10.9	11.4	0.5	3.6	3890	702			0.02	10.22
AKDD213	11.4	12	0.6	2.2	2330	860			0.02	8.19
AKDD213	12	13	1	2.4	2610	859			0.02	8.59
AKDD213	13	14	1	3.3	3670	836			0.03	11.03
AKDD213	14	15	1	12.1	3460	1095			0.07	23.89
AKDD213	15	16	1	8.6	2730	1115			0.04	17.37
AKDD213	16	17	1	8.7	2670	1185			0.06	19.35
AKDD213	17	17.9	0.9	15.2	2780	1265			0.04	24.46
AKDD213	17.9	18.2	0.3	**20.8**	2960	1270			0.05	31.06
AKDD213	18.2	19	0.8	**30.4**	3950	1375			0.18	52.79
AKDD213	19	19.7	0.7	17.8	3300	1275			0.11	33.44
AKDD213	19.7	20.3	0.6	**89.9**	4050	1010			0.27	**118.93**
AKDD213	20.3	21	0.7	**54.2**	4120	1360			0.31	**87.76**
AKDD213	21	22	1	**105**	3430	1215			0.12	**121.40**
AKDD213	22	23	1	**83**	4670	1510			0.09	**98.63**
AKDD213	23	24	1	16.9	3900	2040			0.11	35.30
AKDD213	24	24.4	0.4	**82.8**	4050	1315			0.23	**109.34**
AKDD213	24.4	24.7	0.3	**58.1**	4870	1585			0.24	**86.91**
AKDD213	24.7	26	1.3	**42.3**	8550	1625			0.34	**82.39**
AKDD213	26	26.7	0.7	**110**	**184500**	2330	**18.45**		0.84	**320.40**
AKDD213	26.7	27.7	1	**147**	**14050**	1480	**1.405**		0.47	**201.67**
AKDD213	27.7	28.9	1.2	**123**	**49000**	3660	**4.9**		**1.85**	**327.10**

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HoleID	From (m)	To (m)	Interval (m)	Ag (ppm)	Pb (ppm)	Zn (ppm)	Pb %	Zn %	Au (ppm)	Ag Eq (ppm)
AKDD213	28.9	30.3	1.4	**74**	**62500**	1865	**6.25**		**0.97**	**207.09**
AKDD213	30.3	32	1.7	**114**	3770	482			0.07	**124.14**
AKDD213	32	32.9	0.9	**153**	3400	530			0.05	**161.31**
AKDD213	32.9	33.9	1	**76.2**	**10800**	401	**1.08**		0.1	**93.66**
AKDD213	33.9	35.4	1.5	**48.4**	**21400**	349	**2.14**		0.11	**74.12**
AKDD213	35.4	36.4	1	**128**	**21800**	176	**2.18**		0.15	**156.89**
AKDD213	36.4	37.3	1	**94.4**	3880	394			0.03	**100.93**
AKDD213	38.4	39.4	1	**83.2**	2070	325			0.02	**87.38**
AKDD213	39.4	41.7	2.3	**66.3**	5050	345			0.21	**88.89**
AKDD213	41.7	42.1	0.4	**97**	1340	563			0.08	**106.51**
AKDD213	42.1	43.4	1.3	**69.4**	3530	917			0.1	**83.26**
AKDD213	43.4	43.8	0.4	17.2	2810	542			0.06	25.98
AKDD213	43.8	45.4	1.6	**33.3**	5360	407			0.09	46.05
AKDD213	45.4	46.9	1.5	**73.5**	6630	1065			0.1	**90.02**
AKDD213	46.9	48	1.1	15.1	5540	429			0.06	25.48
AKDD213	48	49	1	17.9	3670	520			0.07	28.08
AKDD213	49	50	1	**29.1**	**14500**	1150	**1.45**		0.09	50.64
AKDD213	50	51	1	**20.3**	5520	541			0.06	31.01
AKDD213	51	52	1	13.9	1390	654			0.09	24.57
AKDD213	52	53	1	4.5	2320	1500			0.1	19.27
AKDD213	53	54	1	15.8	2530	3350			0.08	34.66
AKDD213	54	54.6	0.6	**31.8**	7230	2130			0.14	55.41
AKDD213	54.6	55	0.4	4.8	2860	568			0.02	10.28
AKDD213	55	56	1	4.1	2280	869			0.03	10.94
AKDD213	56	57.1	1.1	11.6	9540	2250			0.12	35.52
AKDD213	57.1	57.4	0.3	**26.8**	3820	1115			0.09	40.61
AKDD213	57.4	58.4	1	**30.8**	3570	571			0.05	39.36
AKDD213	58.4	59.4	1	**121**	8660	1435			0.1	**140.10**
AKDD213	59.4	60.1	0.7	**37.8**	5540	1050			0.04	48.37
AKDD213	60.1	61.1	1	**33**	3700	168			0.03	38.71
AKDD213	61.1	62	0.9	**52.7**	1445	714			0.06	**61.03**
AKDD213	62	63	1	**47**	5590	1940			0.08	**63.74**
AKDD213	63	64	1	**64.3**	1825	1105			0.04	**72.39**
AKDD213	64	65	1	12	1565	767			0.02	17.17
AKDD213	65	65.8	0.8	**53.2**	4100	503			0.02	59.37
AKDD213	65.8	67	1.2	**175**	9900	1325			0.08	**192.94**
AKDD213	67	68	1	**622**	1290	550			0.31	**651.07**
AKDD213	68	70.7	2.7	**71.9**	3240	1445			0.03	81.18
AKDD213	70.7	71	0.3	11.5	3410	5000			0.03	31.76
AKDD213	71	72	1	**24.4**	3360	3100			0.02	37.97
AKDD213	72	73	1	17	3660	**13050**		**1.305**	0.02	61.16
AKDD213	73	74	1	**42.7**	3840	3950			0.03	60.06
AKDD213	74	75	1	**71.6**	5790	3090			0.07	91.14

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HoleID	From (m)	To (m)	Interval (m)	Ag (ppm)	Pb (ppm)	Zn (ppm)	Pb %	Zn %	Au (ppm)	Ag Eq (ppm)
AKDD213	75	75.9	0.9	**24.1**	2840	2550			0.02	35.62
AKDD213	75.9	77	1.1	**117**	**16250**	**13850**	**1.625**	**1.385**	0.04	**174.29**
AKDD213	77	78	1	**31.5**	**13950**	**13850**	**1.395**	**1.385**	0.04	**87.15**
AKDD213	78	79	1	**43.8**	3500	4760			0.1	**69.37**
AKDD213	79	80.1	1.1	**34.6**	2270	1315			0.07	46.21
AKDD213	80.1	82	1.9	17.8	2290	2030			0.09	33.32
AKDD213	82	83.3	1.3	**90.7**	2330	800			0.05	**99.07**
AKDD213	83.3	83.8	0.5	12.8	2350	2780			0.08	29.79
AKDD213	83.8	84.2	0.4	12.4	2140	4510			0.03	30.26
AKDD213	84.2	85.1	0.9	8.2	1595	4470			0.03	25.55
AKDD213	85.1	85.6	0.5	7.8	1110	4760			0.02	24.83
AKDD213	85.6	86	0.4	**67**	2890	5100			0.32	**111.96**
AKDD213	86	87	1	**90.9**	3140	3150			0.06	**107.88**
AKDD213	87	88	1	**45.2**	8580	3070			0.02	62.40
AKDD213	88	89	1	**82.8**	**19200**	5630	**1.92**		0.05	**117.95**
AKDD213	89	90	1	16.6	2300	3800			0.06	34.97
AKDD213	90	90.5	0.5	**119**	5470	3250			0.12	**143.07**
AKDD213	90.5	91.4	0.9	**63.6**	3970	3440			0.07	**82.91**
AKDD213	91.4	92.8	1.4	**30.9**	**15700**	**26600**	**1.57**	**2.66**	0.12	**133.55**
AKDD213	92.8	93.6	0.8	**29.9**	9500	**18450**		**1.845**	0.07	**98.98**
AKDD213	93.6	94.1	0.5	**34.7**	**11200**	9890	**1.12**		0.06	78.00
AKDD213	94.1	95	0.9	**87.3**	8060	5560			0.1	**118.56**
AKDD213	95	96	1	**59.7**	**14250**	**20400**	**1.425**	**2.04**	0.12	**142.39**
AKDD213	96	96.9	0.9	**26.9**	7380	**9560**		**0.956**	0.07	67.33
AKDD213	96.9	97.4	0.5	**49.4**	1945	2370			0.02	59.73
AKDD213	97.4	98	0.6	**49.1**	8140	**15600**		**1.56**	0.02	**104.24**
AKDD213	98	99.2	1.2	16	5680	5210			0.01	36.81
AKDD213	99.2	100	0.8	**24.9**	1965	1645			0.04	34.74
AKDD213	100	101	1	**37.2**	1625	1505			0.1	51.49
AKDD213	101	102	1	**48.9**	6670	**11700**		**1.17**	0.17	**103.89**
AKDD213	102	103.1	1.1	**46.1**	6580	9860			0.15	**93.70**
AKDD213	103.1	104	0.9	**26.5**	1425	1775			0.04	36.35
AKDD213	104	105	1	**29.2**	1715	882			0.05	37.39
AKDD213	105	105.9	0.9	**37.9**	1450	1050			0.05	46.41
AKDD213	105.9	107	1.1	**22.9**	1940	5210			0.02	41.90
AKDD213	107	108	1	**24.5**	3770	4370			0.14	52.49
AKDD213	108	109	1	**22.1**	4350	6230			0.09	51.91
AKDD213	109	110	1	**55.5**	1995	3370			0.15	80.02
AKDD213	110	111	1	**39.5**	5010	5700			0.11	69.87
AKDD213	111	112	1	**35.5**	9980	2350			0.14	61.75
AKDD213	112	113	1	**72.1**	7020	3140			0.11	96.09
AKDD213	113	114	1	**58.4**	9590	2130			0.22	90.53
AKDD213	114	114.7	0.7	**51**	5170	1670			0.09	67.47

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HoleID	From (m)	To (m)	Interval (m)	Ag (ppm)	Pb (ppm)	Zn (ppm)	Pb %	Zn %	Au (ppm)	Ag Eq (ppm)
AKDD213	114.7	116	1.3	**35.4**	4780	3300			0.15	61.69
AKDD213	116	117	1	**96.4**	5120	7280			0.11	131.67
AKDD213	117	118	1	**64.2**	2340	4430			0.09	87.08
AKDD213	118	119	1	14.7	3690	4560			0.09	38.94
AKDD213	119	120	1	13	4730	6500			0.08	43.05
AKDD213	120	121	1	**51.7**	**10450**	**18050**	**1.045**	**1.805**	0.22	**133.05**
AKDD213	121	122	1	**24.4**	8000	3750			0.22	60.34
AKDD213	122	123.4	1.4	**37**	2500	5450			0.11	64.82
AKDD213	123.4	124.5	1.1	**21.6**	4110	4890			0.14	51.42
AKDD213	124.5	125.1	0.6	14	3080	2090			0.09	30.26
AKDD213	125.1	126	0.9	6.1	2420	2200			0.06	19.67
AKDD213	126	126.8	0.8	9.4	1105	1870			0.05	20.17
AKDD213	126.8	127.3	0.5	**26.6**	1175	652			0.05	33.70
AKDD213	127.3	128	0.7	15.1	3520	1900			0.09	31.10
AKDD213	128	129	1	19.5	2410	2540			0.09	36.66
AKDD213	129	130	1	17.3	1995	3480			0.14	41.30
AKDD213	130	131	1	8.9	3180	1800			0.1	25.20
AKDD213	131	132	1	9.5	6870	**14500**		**1.45**	0.13	69.77
AKDD213	132	133	1	4.5	4150	8020			0.13	43.05
AKDD213	133	134	1	6.2	7280	**21800**		**2.18**	0.13	89.05
AKDD213	134	134.7	0.7	1.7	2440	6000			0.19	37.98
AKDD213	134.7	135.6	0.9	0.025	245	490			0.005	2.12
AKDD213	135.6	137	1.4	3.9	2060	4180			0.05	22.40
AKDD213	137	138.4	1.4	4.2	4860	9530			0.18	52.13
AKDD213	138.4	139	0.6	4.6	5590	**12150**		**1.215**	0.11	55.07
AKDD213	139	139.8	0.8	2.6	2930	**15300**		**1.53**	0.11	60.79
AKDD213	139.8	140.2	0.4	13.8	**16550**	**63200**	**1.655**	**6.32**	**1.68**	**362.02**
AKDD213	140.2	140.6	0.4	4.7	7170	7910			0.08	40.79
AKDD213	140.6	141.6	1	6.3	5900	**13700**		**1.37**	0.09	60.02
AKDD213	141.6	142	0.4	5.4	7850	**16550**		**1.655**	0.17	76.04
AKDD213	142	143	1	2.7	3470	7510			0.07	34.08
AKDD213	143	144	1	3.7	4640	**15150**		**1.515**	0.07	59.24
AKDD213	144	145	1	3.4	4660	**13550**		**1.355**	0.08	54.92
AKDD213	145	146	1	4.7	5280	9900			0.1	47.23
AKDD213	146	146.6	0.6	18.2	**17950**	**62100**	**1.795**	**6.21**	0.08	**227.42**
AKDD213	146.6	147.6	1	**27.9**	**28600**	**62900**	**2.86**	**6.29**	0.14	**252.28**
AKDD213	147.6	148	0.4	5.3	5850	9380			0.04	41.52
AKDD213	148	149	1	4.3	5940	**20900**		**2.09**	0.04	75.76
AKDD213	149	150	1	6.4	**10750**	**10850**	**1.075**	**1.085**	0.03	49.75
AKDD213	150	151	1	3.5	5960	**17050**		**1.705**	0.08	66.64
AKDD213	151	152	1	2.5	4520	**14650**		**1.465**	0.04	53.87
AKDD213	152	153	1	0.9	1390	4640			0.02	17.76
AKDD213	153	154	1	2.9	3850	**14250**		**1.425**	0.05	53.42

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HoleID	From (m)	To (m)	Interval (m)	Ag (ppm)	Pb (ppm)	Zn (ppm)	Pb %	Zn %	Au (ppm)	Ag Eq (ppm)
AKDD213	154	155	1	1	922	3860			0.04	16.86
AKDD213	155	156	1	6.1	4220	**13950**		**1.395**	0.11	61.09
AKDD213	156	157.2	1.2	11	8640	**25300**		**2.53**	0.03	96.96
AKDD213	157.2	158	0.8	5.7	4450	7250			0.02	45.81
AKDD213	158	159	1	3.7	3420	9450			0.09	57.15
AKDD213	159	159.7	0.7	6.1	5770	**18300**		**1.83**	0.07	99.17
AKDD213	159.7	160.3	0.6	10.9	9920	**39200**		**3.92**	0.74	**256.27**
AKDD213	160.3	161	0.7	2.8	2950	7570			0.08	46.67
AKDD213	161	162	1	2.2	2290	7440			0.06	42.63
AKDD213	162	163	1	1.5	2040	7440			0.3	61.98
AKDD213	163	164	1	1.2	1565	8100			0.06	43.09
AKDD213	164	165	1	2.6	2580	6210			0.06	38.40
AKDD213	165	166.1	1.1	15.5	9880	**18300**		**1.83**	0.06	**115.11**
AKDD213	166.1	167	0.9	13.5	9130	**33100**		**3.31**	0.1	**177.22**
AKDD213	167	167.8	0.8	11.2	6150	**15700**		**1.57**	0.21	**106.01**
AKDD213	167.8	168.8	1	6.2	4610	8570			0.06	55.54
AKDD213	168.8	170	1.2	9.7	**11700**	**10850**	**1.17**	**1.085**	0.04	79.65
AKDD213	170	171	1	7.2	7570	8350			0.05	60.09
AKDD213	171	172	1	11.4	**13550**	**11650**	**1.355**	**1.165**	0.05	**88.88**
AKDD213	172	173	1	11.5	8430	**10700**		**1.07**	0.08	**78.35**
AKDD213	173	174	1	17.9	9760	2720			0.07	52.84
AKDD213	174	174.8	0.8	10.8	5590	**12150**		**1.215**	0.06	**76.91**
AKDD213	174.8	176	1.2	**21.9**	**11600**	**16100**	**1.16**	**1.61**	0.12	**120.51**
AKDD213	176	177	1	17.1	9430	6300			0.3	**86.09**
AKDD213	177	178	1	**24.7**	**12500**	**18050**	**1.25**	**1.805**	0.24	**143.35**
AKDD213	178	179.1	1.1	11.1	5990	4040			0.17	53.33
AKDD213	179.1	180	0.9	0.7	427	1095			0.15	18.87
AKDD213	180	181	1	0.8	642	2100			0.14	22.71
AKDD213	181	182	1	0.9	750	589			0.06	9.84
AKDD213	182	183	1	1.2	1105	867			0.1	15.36
AKDD213	183	183.4	0.4	2.5	2350	2750			0.07	24.23
AKDD213	183.4	184	0.6	15.1	**14400**	**30700**	**1.44**	**3.07**	0.11	**179.09**
AKDD213	184	185	1	1.4	1420	419			0.06	10.84
AKDD213	185	186	1	1.4	1380	419			0.05	9.91
AKDD213	186	187	1	0.025	246	484			0.05	6.77
AKDD213	187	188	1	1.9	1895	3620			0.09	28.17
AKDD213	188	189	1	0.025	113	424			0.07	7.98
AKDD213	189	190	1	0.025	302	514			0.06	7.85
AKDD213	190	191	1	0.6	591	1420			0.07	13.59
AKDD213	191	192	1	0.025	426	1365			0.07	12.49
AKDD213	192	193.2	1.2	0.025	243	734			0.03	6.10
AKDD213	193.2	194.4	1.2	1.8	2010	6750			0.03	36.27
AKDD213	194.4	195.3	0.9	4.3	5470	**16400**		**1.64**	0.01	**83.74**

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HoleID	From (m)	To (m)	Interval (m)	Ag (ppm)	Pb (ppm)	Zn (ppm)	Pb %	Zn %	Au (ppm)	Ag Eq (ppm)
AKDD213	195.3	196	0.7	27	**43600**	**21900**	**4.36**	**2.19**	0.08	**204.07**
AKDD213	196	197	1	8	8740	8420			0.06	**64.14**
AKDD213	197	197.5	0.5	22.7	**22000**	**13000**	**2.2**	**1.3**	0.1	**125.31**
AKDD213	197.5	198.4	0.9	8.7	6610	**21300**		**2.13**	0.14	**121.84**
AKDD213	198.4	199	0.6	**28.8**	**17650**	**22600**	**1.765**	**2.26**	0.08	**162.12**
AKDD213	199	200	1	16.1	9970	**29900**		**2.99**	0.05	**163.65**
AKDD213	200	200.4	0.4	**24.3**	**20800**	**23500**	**2.08**	**2.35**	0.08	**167.06**
AKDD213	200.4	201	0.6	12.7	9470	**54900**		**5.49**	0.04	**263.29**
AKDD213	201	201.8	0.8	**31.1**	**26100**	**38500**	**2.61**	**3.85**	0.12	**249.69**
AKDD213	201.8	202.4	0.6	13.5	**12050**	**33100**	**1.205**	**3.31**	0.06	**179.06**
AKDD213	202.4	203.2	0.8	6	3080	**123000**		**12.3**	0.11	**536.55**
AKDD213	203.2	204	0.8	6	4010	5720			0.05	41.46
AKDD213	204	204.8	0.8	4.5	2660	**18500**		**1.85**	0.04	**90.25**
AKDD213	204.8	205.1	0.3	20	9660	**119500**		**11.95**	0.16	**551.99**
AKDD213	205.1	205.6	0.5	4.8	2220	7660			0.04	44.32
AKDD213	205.6	206	0.4	**36.4**	**20900**	**40700**	**2.09**	**4.07**	0.17	**259.13**
AKDD213	206	206.3	0.3	9.6	4620	**11850**		**1.185**	0.05	71.86
AKDD213	206.3	207	0.7	11.2	4480	7930			0.03	55.06
AKDD213	207	208	1	15.8	6750	**10400**		**1.04**	0.06	**76.66**
AKDD213	208	209	1	6.8	4340	6140			0.03	42.91
AKDD213	209	210	1	**32.2**	**12750**	**20100**	**1.275**	**2.01**	0.1	**147.94**
AKDD213	210	210.6	0.6	5.1	2970	5580			0.02	35.54
AKDD213	210.6	211.3	0.7	14	5150	**12400**		**1.24**	0.05	**79.52**
AKDD213	211.3	211.7	0.4	4.3	1820	**33100**		**3.31**	0.43	**183.05**
AKDD213	211.7	212.6	0.9	15.8	5480	**17800**		**1.78**	0.04	**103.69**
AKDD213	212.6	213	0.4	0.025	288	657			0.01	4.15
AKDD213	213	214	1	0.7	424	1000			0.005	6.08
AKDD213	214	215	1	0.9	271	884			0.01	5.95
AKDD213	215	215.8	0.8	1.1	376	1285			0.02	8.87
AKDD213	215.8	216.6	0.8	1.8	374	1000			0.01	7.52
AKDD213	216.6	217.3	0.7	2.5	536	1385			0.005	9.70
AKDD213	217.3	218.3	1	1.6	417	1180			0.005	7.72
AKDD213	218.3	219.2	0.9	2.6	479	1290			0.02	10.58
AKDD213	219.2	220	0.8	0.6	422	647			0.05	8.34
AKDD213	220	221	1	2.2	328	403			0.04	7.90
AKDD213	221	221.8	0.8	2.7	449	460			0.05	9.71
AKDD213	221.8	223	1.2	1	251	571			0.005	4.27
AKDD213	223	224	1	10.3	3780	6350			0.01	44.57
AKDD213	224	225	1	2.6	492	364			0.05	9.28
AKDD213	225	226	1	3.8	794	882			0.91	**86.64**
AKDD213	226	227.2	1.2	3.5	648	535			0.14	18.86
AKDD213	227.2	227.7	0.5	3.2	598	310			0.04	8.99
AKDD213	227.7	228.7	1	2	315	267			0.08	10.52

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HoleID	From (m)	To (m)	Interval (m)	Ag (ppm)	Pb (ppm)	Zn (ppm)	Pb %	Zn %	Au (ppm)	Ag Eq (ppm)
AKDD213	228.7	229.1	0.4	2.3	348	308			0.02	5.93
AKDD213	229.1	230	0.9	2.3	394	514			0.01	6.02
AKDD213	230	231	1	3	484	652			0.005	7.03
AKDD213	231	232	1	3.4	358	737			0.005	7.56
AKDD213	232	233	1	3.9	376	252			0.03	8.19
AKDD213	233	234	1	6.9	510	411			0.04	12.96
AKDD213	234	234.9	0.9	0.9	55	97			0.005	1.83
AKDD213	234.9	236	1.1	1.4	85	169			0.02	3.97
AKDD213	236	237.3	1.3	2.1	75	178			0.04	6.40
AKDD213	237.3	238	0.7	**63.8**	1175	4210			0.12	**93.81**
AKDD213	238	238.6	0.6	**25**	2240	5650			0.08	59.55
AKDD213	238.6	239.8	1.2	6	238	686			0.04	12.72
AKDD213	239.8	241	1.2	3.5	80	231			0.03	7.17
AKDD213	241	241.4	0.4	4.7	108	259			0.03	8.54
AKDD213	241.4	242.2	0.8	2.6	95	195			0.05	7.86
AKDD213	242.2	243	0.8	3.3	73	202			0.03	6.84
AKDD213	243	244	1	6.3	79	148			0.04	10.48
AKDD213	244	245	1	4.8	119	189			0.06	10.93
AKDD213	245	246	1	6.8	150	345			0.05	12.79
AKDD213	246	247	1	8.3	136	193			0.07	15.33
AKDD213	247	248	1	7.5	133	232			0.06	13.84
AKDD213	248	249	1	5.8	108	222			0.04	10.34
AKDD213	249	249.9	0.9	7	168	446			0.005	9.60
AKDD213	249.9	251	1.1	5.3	154	424			0.1	15.89
AKDD213	251	252	1	6.9	209	562			0.09	17.32
AKDD213	252	253.2	1.2	8.8	222	271			0.09	18.02
AKDD213	253.2	254.1	0.9	7.2	108	238			0.05	12.66
AKDD213	254.1	255.6	1.5	4.9	156	270			0.05	10.58
AKDD213	255.6	257	1.4	4.3	199	273			0.06	10.93
AKDD213	257	258	1	3.8	206	342			0.03	8.17
AKDD213	258	259	1	4.7	133	221			0.04	9.28
AKDD213	259	260	1	2.4	123	244			0.04	7.06
AKDD213	260	261	1	2.4	113	214			0.04	6.92
AKDD213	261	261.7	0.7	1.3	84	165			0.07	8.12
AKDD213	261.7	262.8	1.1	0.7	38	101			0.005	1.62
AKDD213	262.8	263.8	1	1.7	45	131			0.04	5.75
AKDD213	263.8	264.3	0.5	1.4	41	102			0.01	2.76

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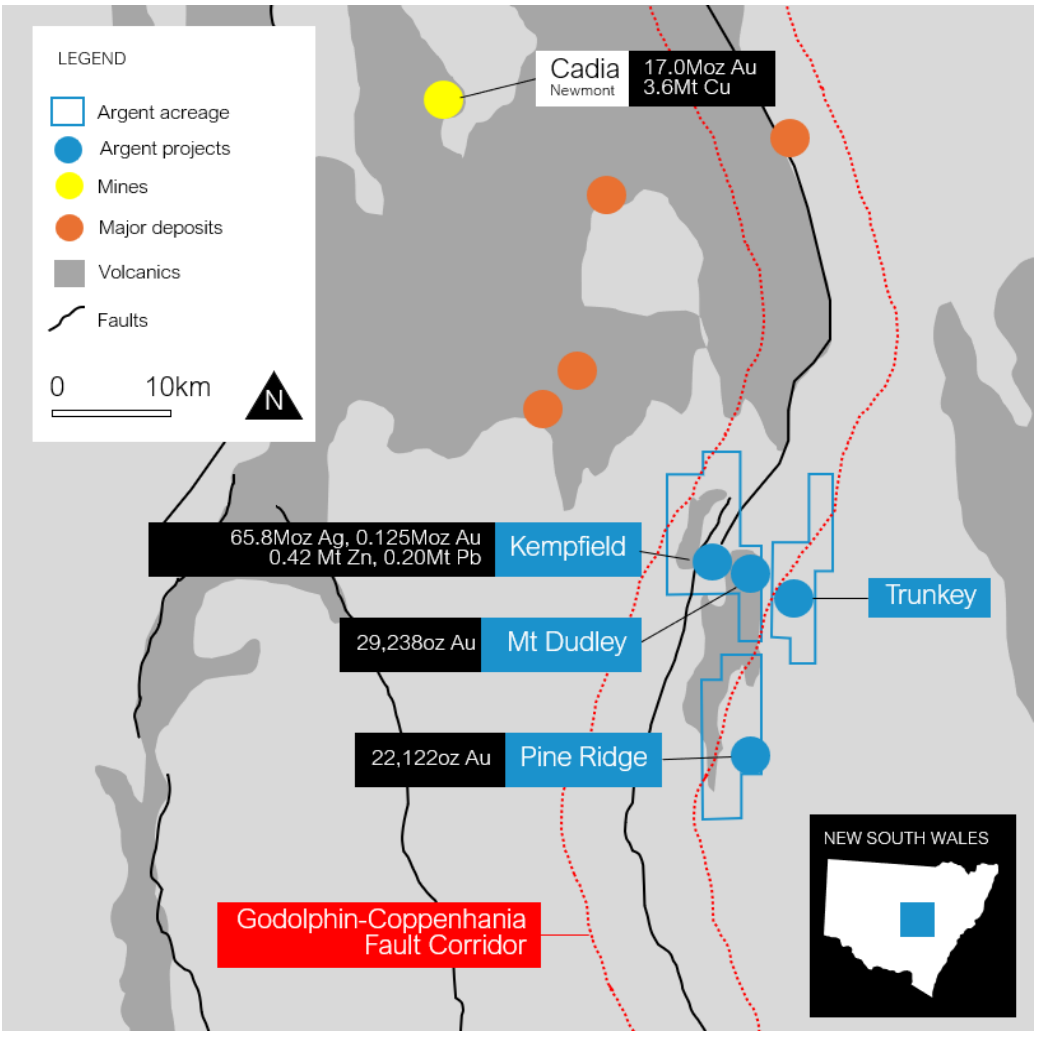
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About Argent Minerals Ltd (ASX: ARD)

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**[1].

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.



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

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.

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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 Gillam 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.

References

For further information please refer to previous ASX announcements 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*

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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 27 January 2026: *2026 Exploration Drilling Campaign commences at Kempfield*
ASX Announcement 11 February 2026: *Further Surface High-Grade Gold Results at Trunkey Creek*
ASX April 16 February 2026: *Kempfield returns new high-grade silver-gold mineralisation*

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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 (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.* *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 264.3m of drilling with sampling completed between 0.5m to 1.4m in the barren zones and within the ore zone. Every sample weighted between 1 and 2 kgs. Industry standard practices will used to ensure sample representation. ALS Laboratories in Brisbane 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 HQ^3/NQ^3 drill core diameter.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and*	All metre intervals were logged, and sample recoveries were estimated

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Criteria	JORC Code explanation	Commentary
	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.*	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.
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 core 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 AKDD213 hole were sampled between every 1 metre to produce a sample between 1 and 3 kgs sub-sample for submission to ALS Labs in Brisbane. All samples submitted to ALS Labs were dried, crushed and pulverised until sample was classified as homogeneous. 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. 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,*	Geochemical Analysis of the core 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). When high grade assays results were encountered, ICP-AES Ore

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Criteria	JORC Code explanation	Commentary
	duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	Grade Element was used 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 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. 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 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. No Twinned Holes were used 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*	Data spacing is listed in a text within the body of the report and within Section 2 under Drillhole Information.

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Criteria	JORC Code explanation	Commentary
	procedure(s) and classifications applied. Whether sample compositing has been applied.	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 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,*	Resource Assessment (AL36) and Exploration Licence, Kempfield / EL5748, Trunkey Creek, NSW, held by Argent (Kempfield) Pty Ltd (100% interest), a

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>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.</td><td>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.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>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 has been explored for more than forty years by several exploration companies as set out in in the below table:
<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 Volcanogenic Massive Sulphide (VMS).

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 stratiform barite-rich horizons hosting silver, lead, zinc, +/- gold.</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:</td><td>The drill hole information has been inserted and tubulated within the document for the drill holes reported with drill assay results.</td></tr>
</table>

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>

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>
<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>AKDD213</td><td>708498</td><td>6258409</td><td>770</td><td>264.3</td><td>-90</td><td>360</td></tr>
</table>
<u>Historic RC/DDH 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>AKRC40</td><td>708496</td><td>6258420</td><td>772.43</td><td>40</td><td>-55</td><td>110</td></tr>
<tr><td>AKRC130</td><td>708484</td><td>6258421</td><td>771.84</td><td>160</td><td>-63</td><td>110</td></tr>
<tr><td>3PD-89</td><td>708737</td><td>6258317</td><td>789.95</td><td>64</td><td>-55</td><td>111</td></tr>
<tr><td>JKF-8</td><td>708733</td><td>6258316</td><td>790</td><td>64</td><td>-90</td><td>111</td></tr>
<tr><td>2PD-16</td><td>708708</td><td>6258326</td><td>788.93</td><td>90</td><td>-60</td><td>111</td></tr>
<tr><td>JKF-7</td><td>708680</td><td>6258338</td><td>786.87</td><td>59.67</td><td>-60</td><td>109.43</td></tr>
<tr><td>2PD-15</td><td>708657</td><td>6258346</td><td>788.93</td><td>90</td><td>-60</td><td>112</td></tr>
<tr><td>SKF-3</td><td>708638</td><td>6258358</td><td>783.28</td><td>198.8</td><td>-60</td><td>112</td></tr>
<tr><td>AKRC119</td><td>708625</td><td>6258385</td><td>780.4</td><td>212</td><td>-60</td><td>110</td></tr>
<tr><td>2PD-17</td><td>708740</td><td>6258314</td><td>788.93</td><td>90</td><td>-60</td><td>112</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 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.</td><td>No weighting average techniques or cut-off grades are employed at this point.

Results are estimated on visual observation of alteration intensity and number of sulphides by geologist and supported by photographs.

Metal equivalents are used (silver equivalent)</td></tr>
</table>

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>Equivalent Calculation - Recoveries and Commodity Prices
<table><tr><th>Metal</th><th>Price/Unit</th><th>Recovery</th></tr><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></table>
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 the above table for each 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

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.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>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’).</td><td>Orientation, true widths and the shape/geometry of the Ag-Pb-Zn mineralisation at Kempfield NW Prospects 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.

In conjunction, Tables 1 and 2 highlights the true width in metres from the RC Drilling results from the current completed exploration program.</td></tr>
</table>

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Criteria	JORC Code explanation	Commentary
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 plan and cross section are located as Figures 1 with intersections >10 g/t silver, 0.1 g/t Au and/with combined 0.1% Copper, Lead and Zinc are detailed in Table 2.
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 to avoid misleading reporting of Exploration Results.*	All Exploration Results are reported. Table 2 of the announcement contains significant intersections. Significant intersections are continuous intervals of sampling where each individual sample is of an individual grade greater than 0.1% Zn, 0.1% Pb, 0.1% Cu, 10 g/t Ag & 1 g/t Au.
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.*	The VTEM survey was flown over the project in May 2008. The survey was carried out on flight lines oriented 090-270° on 200m spacings with some 100m infill, totalling 115-line kilometres flown. Data from a VTEM electromagnetic (EM) survey at the Kempfield project were examined to determine if subtle response in these data may be due to sulphide accumulations associated with known volcanogenic mineral deposits or if any characteristic signatures could be defined that may directly detect the VMS mineralisation or provide vectors to target. Data for the VTEM survey were simplified by combining the original 28 channels into early, mid and late time slices. This combination was done by taking the sample channels in the 0.3 to 1, 1 - 3 and 3 - 10 millisecond time bands and statistically generating a first principal component parameter for each of these three bands. System specifications are summarised below. VTEM System Transmitter loop – 26m Peak dipole moment – 424,000 NIA Transmitter Pulse Width – 7 ms Base Frequency: 25Hz Receiver – Z coil Magnetic Sensor: Towed Bird Flying Height - 90 meters

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Criteria	JORC Code explanation	Commentary
		EM sensor Height- 40 meters Magnetic sensor Height – 75 meters The data was independently verified by Core Geophysics Pty Ltd A time constant parameter was also generated to highlight any areas that may have anomalously slowly decaying VTEM response that may be indicative of sulphide accumulations.
Further work	*The nature and scale of planned further work (eg 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 RC/DDH Drilling will be implemented once the drilling program has been completed with all assays received and assessed.