

11 December 2023

ARGENT COMPLETES \$1.04M PLACEMENT

Argent Minerals Limited (ASX: ARD) (“**Argent**” or “the **Company**”) is pleased to announce it has received firm commitments from sophisticated and professional investors and directors of the Company to raise \$1.04m (before costs) via a placement (“**Placement**”) of 115,555,556 ordinary shares at an issue price of \$0.009 per share (“**Placement Shares**”). The Company will also issue 38,518,519 attaching options (exercisable at \$0.02 and expiring 3 years from the date of issue) to participating investors on the basis of one option for every three Placement Shares successfully subscribed for (“**Placement Options**”), with such issue being subject to shareholder approval.

Funds raised from the Placement will be used for ongoing exploration on the Kempfield (NSW) and Copperhead (WA) projects.

Merchant Capital Partners Pty Ltd acted as lead manager to the Placement and will receive 6% of the total capital raised as the fee for this service and, subject to shareholder approval, 11,111,111 options to be issued on the same terms as the Placement Options (“**Merchant Options**”).

Allotment of the first tranche of the Placement Shares (comprising 112,777,778 Placement Shares) is expected to occur on or about 19 December 2023 using the Company’s placement capacity under Listing Rule 7.1. The balance of the Placement (comprising 2,777,778 Placement Shares) will be issued to the directors of the Company who have committed to \$25,000 of the Placement subject to shareholder approval under Listing Rule 10.11.

The Company will seek shareholder approval for the issue of the Placement Options and Merchant Options and the directors’ participation in the Placement at a General Meeting of Shareholders expected to be held in January 2024.

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

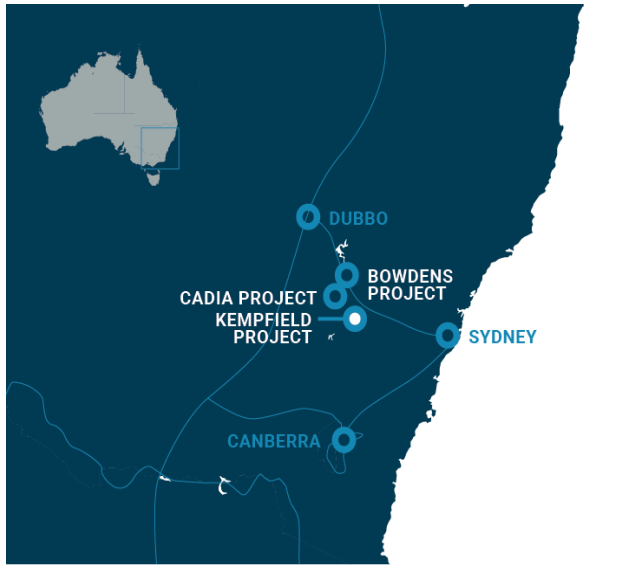
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For further information, please contact:

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About Argent Minerals Ltd (ASX: ARD)

Argent Minerals Limited is an ASX listed public company focused on creating shareholder wealth through the discovery, extraction, and marketing of precious and base metals. Currently, Argent has over 1,734km² of exploration ground in NSW, 1,038km² in Western Australia and 104km² in Tasmania, totalling 2,876 km² within 3 Australian States.



Kempfield Project EL5645, EL5748 (100% ARD) NSW

The Kempfield Project is located 60km SSW of Cadia Newcrest Gold and Copper Mining Operations in Central West New South Wales, 250 kilometres west of Sydney. This is the Company's flagship project and is registered as a New South Wales State Significant Development Project. Kempfield Silver Deposit Mineral Resource estimate for all categories has been upgraded **38.9Mt @ 102 g/t** silver equivalent for **127.5 million ounces Ag Eq**, containing of **42.8Moz silver, 149,200 oz gold, 181,016t lead & 426,900t zinc** (ASX Announcement 6 September 2023: Updated Mineral Resource Estimate for Kempfield).

Trunkey Creek Project EL5748 (100% ARD) NSW

The Trunkey Creek Gold Project is located 5 kms east of the Kempfield in Central West region New South Wales. The Project lies within the Trunkey Creek Mineral Field which extends for 5.5 km by 500 m wide with over 2,900 oz of gold extracted from small scale mining. New IP model has delineated three distinct resistive/chargeable zones. Sub-parallel main quartz reefs are spaced 30m to 50m apart over a strike length of 2 km.

Pine Ridge Project EL8213 (100% ARD), NSW

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

Mt Dudley Project EL5748 (100% ARD), NSW

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

Copperhead Project (100% ARD), WA

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

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

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



Ringville Project (100% ARD), TAS

The Project Ringville Project is strategically positioned between world class mines Rosebery (high grade polymetallic deposit) and Renison Bell Tin Mine (one of the world's largest and highest-grade tin mines) in Tasmania. The Project contains 52 recorded mineral occurrences, including three deposits featuring silver, copper, lead, zinc and tin. Broad, high-grade zones of silver-copper-lead-zinc mineralisation varying from 3m to 23.6m from shallow to moderate depths from diamond drilling.

ARGENT MINERALS LIMITED

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