ARGENT MINERALS LIMITED

ASX Code: ARD

3 April 2025 **ASX Release**

UPDATE TO ASX ANNOUNCEMENT

Argent Minerals Limited (**ASX: ARD**) ("**Argent**" or "**the Company**") advises that it has updated the announcement released on 31 March 2025 titled "Bonanza Gold Grades up to 1,930 g/t Gold (62 oz Au) at Trunkey Creek Project in NSW" (**Announcement**).

The attached updated announcement, now titled "*Bonanza Gold Grades at Trunkey Creek Project in NSW*", provides clarification on the significant mullock dump sample results, as detailed on page 1 of the Announcement. Additionally, it includes further commentary in JORC Table 1 regarding the assaying technique used for the high-grade gold sample, along with information on the historical IP survey. The updated announcement is attached and remains otherwise consistent with the original announcement.

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

-ENDS-

For further information, please contact:

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ASX Code: ARD

3 April 2025 **ASX Release**

BONANZA GOLD GRADES AT TRUNKEY CREEK PROJECT IN NSW

High-grade gold rock chips within quartz veins over historical workings highlights further gold extensions

HIGHLIGHTS

- Additional high-grade gold mineralisation confirmed by Argent's rock chip reconnaissance program over the Trunkey Creek Project Gold Project in NSW, situated approximately 9km SE of the Kempfield Polymetallic Project.
- Rock chip sampling program returned bonanza **gold grades up to 1,930 g/t Au (62 oz/t)**, including highlights across samples from mullock dumps:
    - **1,930 g/t Au (62 oz/t)** in sample 3001429
    - **82.7 g/t Au (2.7 oz/t)** in sample 3001464
    - **82.1 g/t Au (2.6 oz/t)** in sample 3001379
    - **67.6 g/t Au (2.2 oz/t)** in sample 3001377
    - **48.8 g/t Au (1.6 oz/t)** in sample 3001431
    - **41.8 g/t Au (1.3 oz/t)** in sample 3001449
    - **37.3 g/t Au (1.2 oz/t)** in sample 3001438
    - **33.3 g/t Au (1.1 oz/t)** in sample 3001440
    - **31.9 g/t Au (1 oz/t)** in sample 3001329
    - **31.1 g/t Au (1 oz/t)** in sample 3001329
- The Trunkey Creek Mineral Field consists of extensive historical gold workings across several NNE trending quartz veins **over a zone 5.5 km in length by 500 m wide**, which historically produced over 2,900 oz of gold.
- Re-interpretation of historical Induced Polarisation (IP) traverse over the Trunkey Creek Project has identified significant chargeable (indicative of sulphides) and resistive (associated with quartz/silica zones) IP anomalies.
- The identified resistive trends may represent silica rich veins, prospective for gold mineralisation. The gold mineralisation is reportedly associated with sulphides in the quartz veins which are expected to return chargeable responses where present.
- Further ground exploration activities are currently planned, with the next reconnaissance programme commencing in the next few weeks".

Argent Minerals Limited (**ASX: ARD**) ("**Argent**" or "**the Company**") is pleased to announce the high-grade gold assay results from the February 2025 rock chip sampling programme at its 100%-owned Trunkey Creek Gold Project in NSW, which provide further confirmation of surface gold mineralisation.

Argent Managing Director Mr Pedro Kastellorizos commented:

"We are extremely pleased to observe visible gold in rock chips at the Trunkey Creek Project as this confirms the extremely high-grade nature of the gold mineralisation previously mined. To date, the mullock dump sampling has confirmed the waste material left behind was significant around historical mine workings. The

detailed ground IP interpretation has clearly defined extensive high resistivity zones (potential quartz veins) and chargeability zones (potential sulphides) which have excellent potential for hosting gold mineralisation.

Table 1 - Trunkey Creek Project High-Grade Gold Results

Sample ID	Easting (GDA 94)	Northing (GDA 94)	Au (g/t)
3001429	715303	6257912	**1,930**
3001464	715585	6255700	**82.7**
3001379	715828	6256549	**82.1**
3001377	715813	6256551	**67.6**
3001431	715294	6257911	**48.8**
3001449	715302	6257895	**41.8**
3001438	715302	6257935	**37.3**
3001440	715353	6257997	**33.3**
3001329	715531	6256407	**31.9**
3001451	715311	6257947	**31.1**
3001469	715745	6256445	**26.3**
3001479	715781	6256561	**24.1**
3001466	715538	6255695	**21.8**
3001450	715316	6257917	**17.55**
3001345	715610	6256368	**16.55**
3001433	715295	6257909	**14.85**
3001439	715343	6257983	**13.5**
3001355	715744	6256662	**12.05**

Sample ID	Easting (GDA 94)	Northing (GDA 94)	Au (g/t)
3001454	715523	6255535	**11.65**
3001477	715775	6256520	**11.45**
3001392	715528	6255457	**10.9**
3001481	715745	6256502	**10.7**
3001352	715664	6256539	**10.15**
3001456	715572	6255639	**10.15**
3001427	715740	6257222	**9.47**
3001359	715856	6256717	**9.46**
3001426	715739	6257204	**9.32**
3001470	715745	6256450	**9.28**
3001319	715540	6256406	**8.53**
3001475	715762	6256496	**7.84**
3001360	715860	6256721	**7.47**
3001418	715695	6256859	**7.22**
3001448	715722	6257143	**5.85**
3001335	715537	6256456	**5.6**
3001315	715541	6256413	**5.5**
3001486	715730	6256474	**5.48**

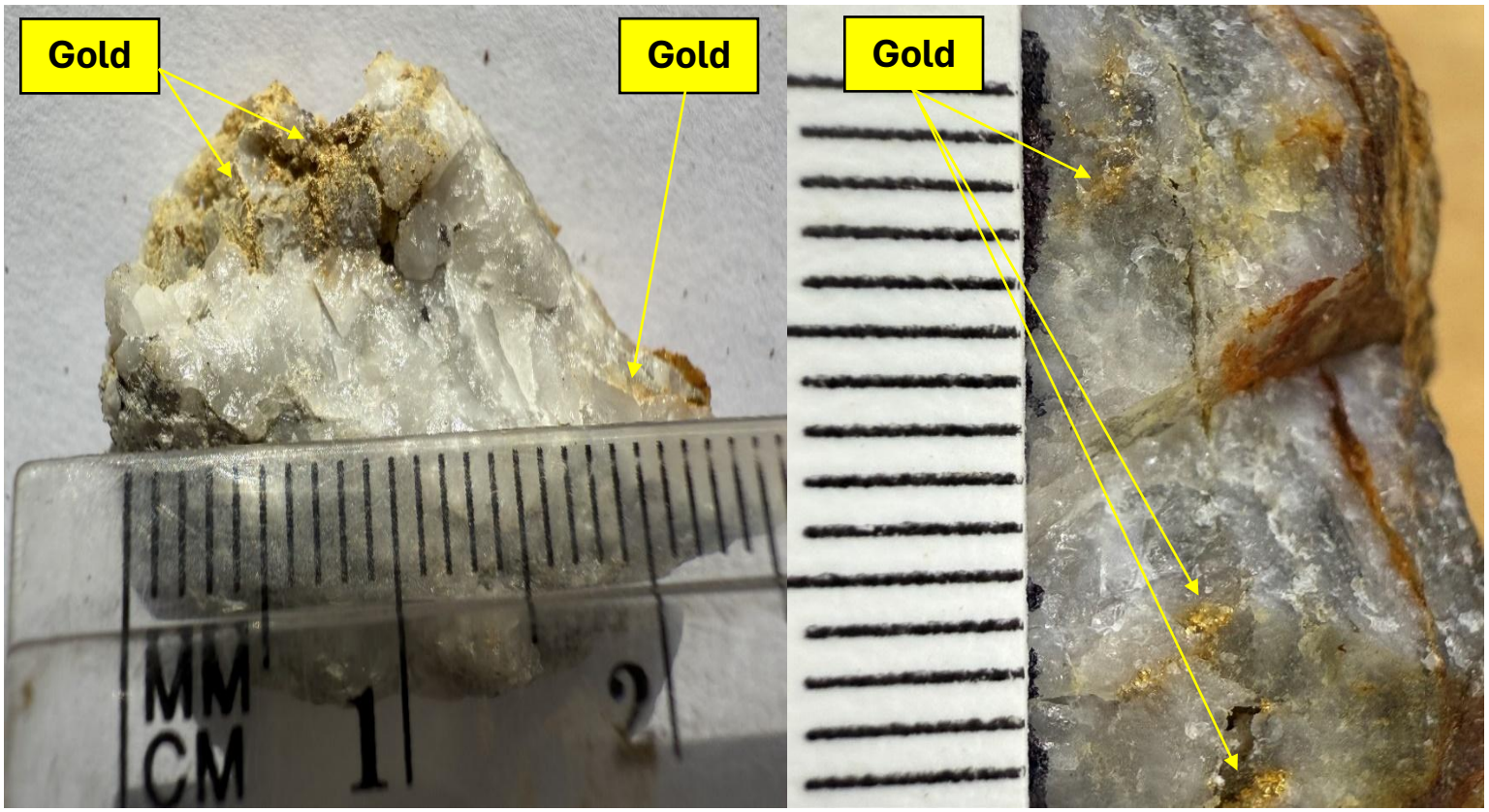


Figure 1 – *Coarse Visible Gold within sulphide-quartz vein yielding **1,930 g/t Au (62 oz Au)** from sample 3001429*

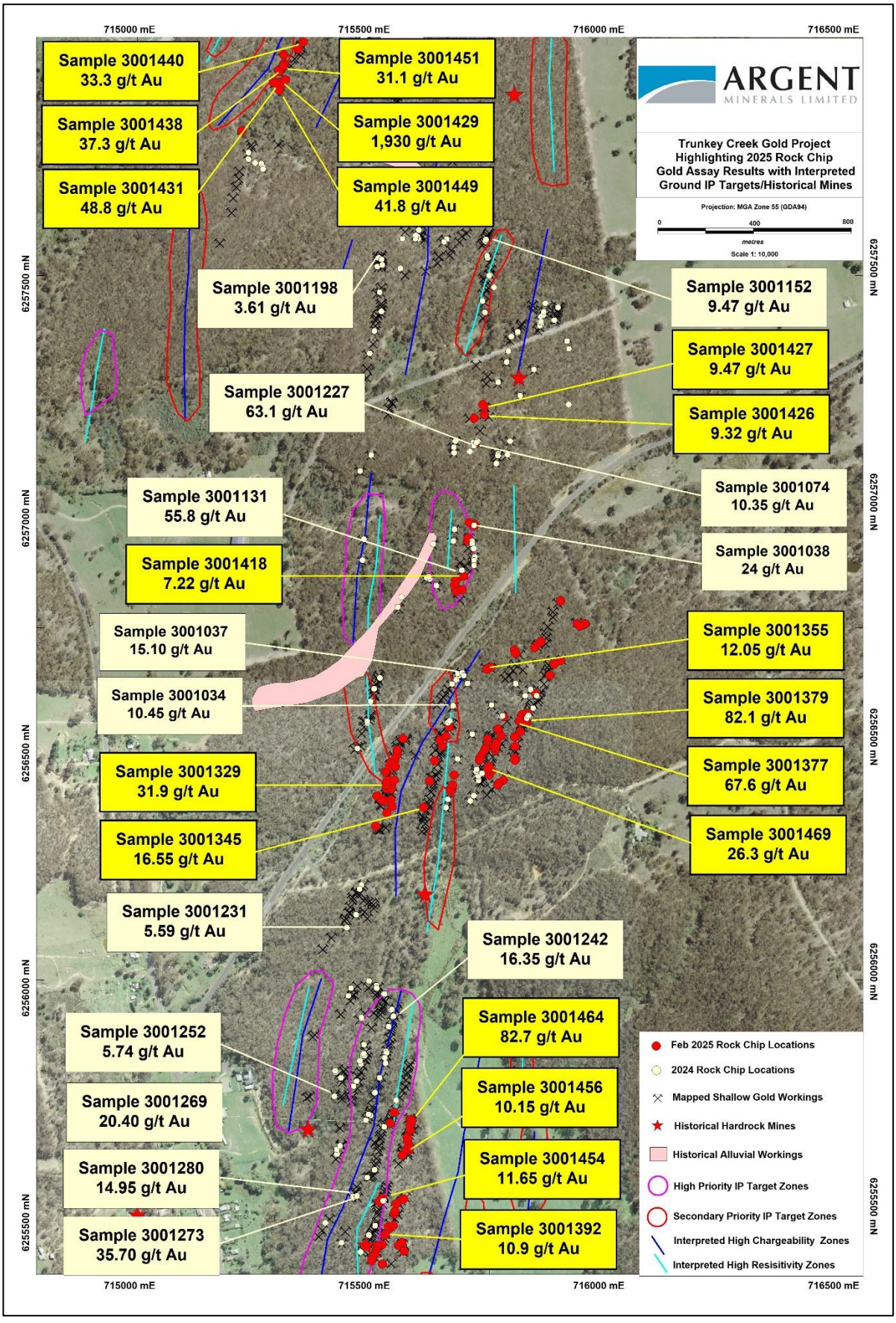


Figure 2 – Trunkey Creek highlighting the February 2025 high-grade gold rock chip results within untested IP Anomalies

Gold Mineralisation

The Trunkey Creek mineral field extends for approximately **5.5km in length and varies in width, generally around 250m but widening to 500m in areas**. Hard rock workings predominantly strike northeast direction and are hosted in bedding and/or cleavage parallel to faulted structures. The quartz veins host the gold mineralisation at Trunkey Creek.

The recent reconnaissance program concentrated on verifying the accuracy of historical gold workings across a 2km strike zone. The distribution of historical shafts along the reef indicates the main centres of past gold mining activity.

During the fieldwork programme, 177 rock chip samples were collected within various lithological units, quartz veins and mined out mullock dumps. Out of the 177 samples collected, **57 rock chips returned >1 g/t Au**. Notable high-grade gold mineralisation in the north, east and south of Trunkey Creek includes **82.1 g/t Au** in sample 3001464, **82.1 g/t Au** in sample 3001379, **67.6 g/t Au** in sample 3001377, **48.8 g/t Au** in sample 3001431, **41.8 g/t Au** in sample 3001449, **37.3 g/t Au** in sample 3001438, **33.3 g/t Au** in sample 3001440 and **31.9 g/t Au** in sample 3001329.

The sample location and summary of high-grade results are illustrated in Figure 2. Table 1 highlights some of the high-grade gold results with Table 2 containing the location and assay data for all 177 samples collected.

Figure 3 – *Gold mineralisation within ferruginous shale and quartz yielding **82.7 g/t Au** from sample 3001464*

Figure 4 – *Gold mineralisation within ferruginous quartz vein yielding **82.1 g/t Au** from sample 3001379*

Gold mineralisation occurs with pyrite in the quartz and patchy trace arsenopyrite and galena. **The historical working is generally shallow, extending less than 30m deep and typically not worked below the water table**. The stamper battery was seen suggesting free-milling gold, but its use may have been limited to the oxidised zone only. The worked veins appear to be limonitic stained and fractured vein quartz. In many cases solution

cavities and box work textures indicate that the mineralised veins were quartz-carbonate-sulphide veins. Almost all hard rock workings strike just east of north and are hosted in bedding parallel structures. Workings are often continuous along strike for up to 500m.

IP Re-Interpretation Work

As part of the evaluation of Trunkey Creek, Core Geophysics Pty Ltd was engaged to complete a re-interpretation of the Gradient Array IP survey originally conducted by Golden Cross Operation Pty Ltd in 1996. The survey was centred over the historic Trunkey Creek mining field over a 4km by 1.3km area. Resistivity readings were carried out on 100m spaced lines and 20m stations, with chargeability collected on 200m spaced lines and 20m stations *(ASX Announcement 31 May 2022: New Gold Drill Targets Identified at Trunkey Creek).*

One of the strongest chargeability responses is semi-coincident with the resistivity anomaly which lies immediately north and east of the township (Refer to Figure 2)**.** Further strong chargeability responses are evident at the southern boundary and in the north-west of the survey area also (Refer to Figure 2). Several discrete linear resistivity trends are evident which provide some correlation to the historical mining operations. The resistive trends may represent silica rich veins prospective for gold mineralisation at Trunkey Creek. The gold mineralisation is reportedly associated with sulphides in the quartz veins which should return chargeable responses where present. Coincident resistive and chargeable anomalies and trends represent priority targets for follow up investigations. **A total of 6 high priority IP targets has a good correlation to historical workings and have been delineated for drill testing.**

Trunkey Gold Project Area

The Trunkey Creek Project is located over the township of Trunkey Creek approximately 38km southwest of Bathurst and approximately 9km south-east of the Kempfield Project in NSW. The areas were first discovered in 1851 and worked from 1852 to 1880, and then again from 1887 to 1908 producing 2,900 oz gold. By 1873 there were 2,500 people at Trunkey Creek and nearby Tuena with many rich veins being mined for gold.

Figure 5 – Trunkey Creek Historical Shallow Gold Workings

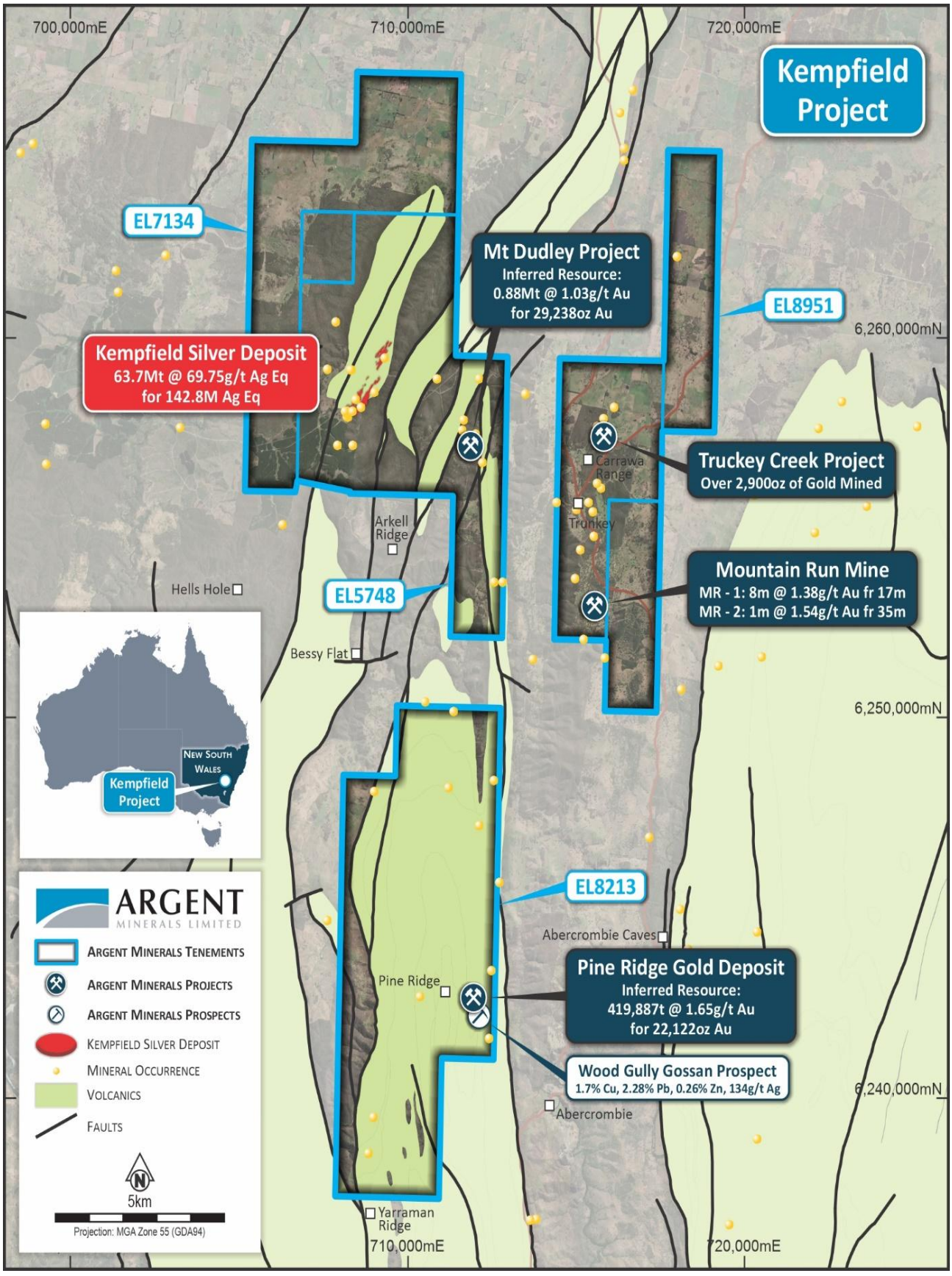
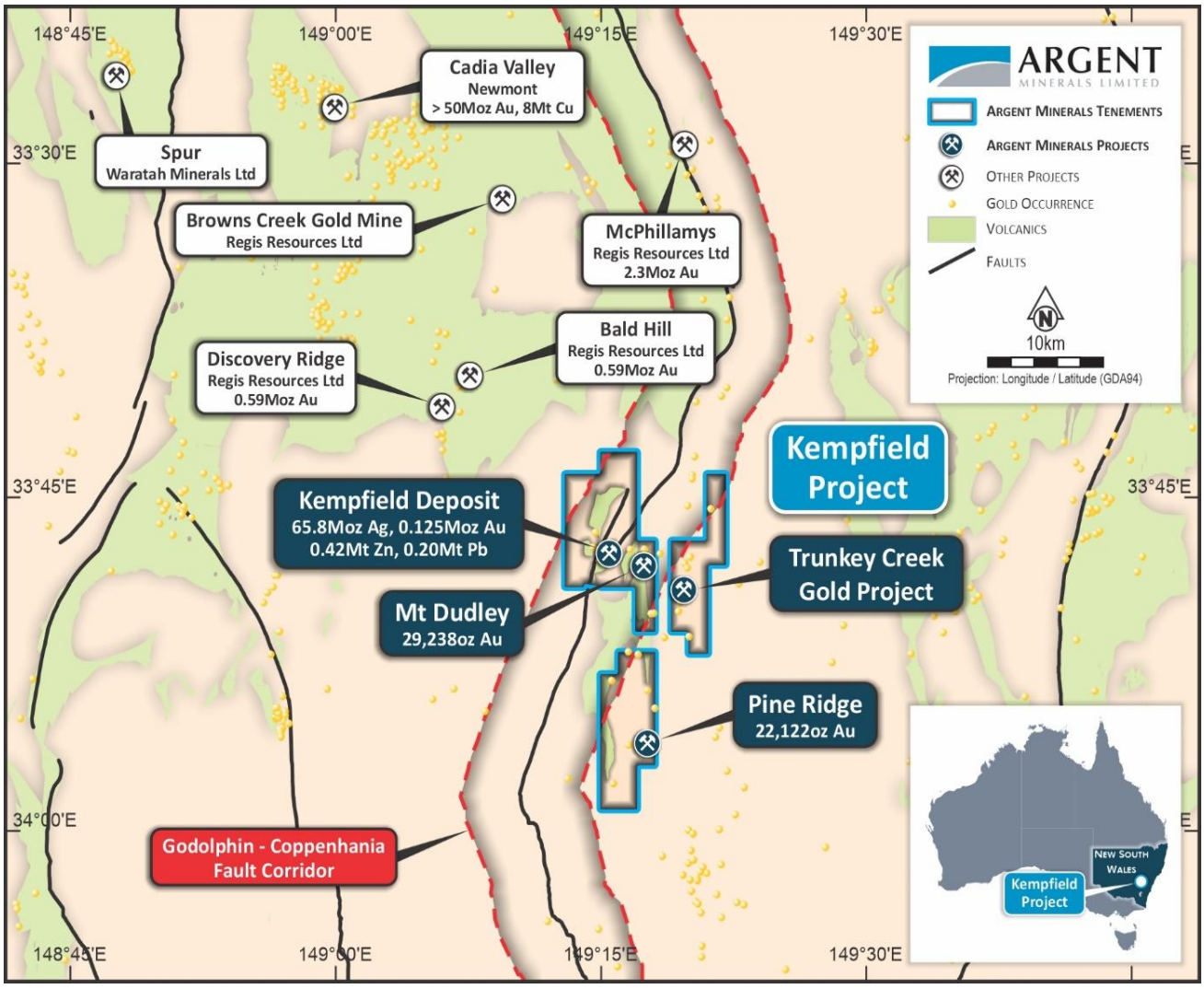


Figure 6 –Kempfield Project Location Map highlighting surrounding nearby Resources in relation to Trunkey Creek



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

For further information, please contact:

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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 announcement 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*
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: *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 13 September 2022: *Maiden JORC Resource Over Mt Dudley 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 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*

Hartcliff, P G., 1997. Sixth Annual report EL 4078, 4199 & 4131 Trunkey Creek and Wilson Reef" Reporting period 14th October 1997.Golden Cross Operation Pty Limited GS1997_121.

Stevens, B.P. Mine data Sheets to accompany Metallogenic map – Bathurst 1:250,000 Sheet. NSW Geological Survey, Sydney.

Table 2: Trunkey Creek Project Rock Chip Locations and Results

Sample ID	MGA55_E	MGA55_N	Au (g/t)
3001315	715541	6256413	**5.5**
3001316	715541	6256413	0.04
3001317	715540	6256406	0.31
3001318	715540	6256406	0.03
3001319	715540	6256406	**8.53**
3001320	715540	6256384	0.09
3001321	715542	6256369	**4.52**
3001322	715531	6256356	0.03
3001323	715508	6256327	0.11
3001324	715508	6256327	0.37
3001325	715523	6256380	0.07
3001326	715526	6256382	0.1
3001327	715518	6256386	0.43
3001328	715510	6256392	**1.11**
3001329	715531	6256407	**31.9**
3001330	715529	6256414	0.15
3001331	715531	6256416	**1.98**
3001332	715532	6256424	**2.34**
3001333	715529	6256444	0.27
3001334	715529	6256444	0.01
3001335	715537	6256456	**5.6**
3001336	715541	6256464	0.02
3001337	715549	6256467	**1.13**
3001338	715551	6256476	0.11
3001339	715551	6256476	0.05
3001340	715553	6256481	0.13
3001341	715553	6256490	0.07
3001342	715566	6256514	0.06
3001343	715550	6256455	0.13
3001344	715548	6256425	**1.77**
3001345	715610	6256368	**16.55**
3001346	715623	6256424	0.02
3001347	715633	6256467	**2.63**
3001348	715633	6256467	0.01
3001349	715649	6256498	0.3
3001350	715645	6256511	0.01
3001351	715658	6256519	<0.01
3001352	715664	6256539	**10.15**
3001353	715664	6256539	0.06
3001354	715753	6256666	0.04
3001355	715744	6256662	**12.05**
3001356	715803	6256703	0.08
3001357	715806	6256696	0.01
3001358	715846	6256708	0.11
3001359	715856	6256717	**9.46**
3001360	715860	6256721	**7.47**
3001361	715901	6256807	0.08

Sample ID	MGA55_E	MGA55_N	Au (g/t)
3001362	715901	6256807	0.06
3001351	715658	6256519	<0.01
3001352	715664	6256539	**10.15**
3001362	715901	6256807	0.06
3001363	715901	6256807	0.29
3001364	715937	6256759	0.06
3001365	715951	6256757	0.01
3001366	715954	6256758	0.01
3001367	715953	6256758	0.01
3001368	715943	6256753	0.01
3001369	715901	6256680	<0.01
3001370	715888	6256673	0.01
3001371	715879	6256649	<0.01
3001372	715848	6256610	0.01
3001373	715825	6256562	0.01
3001374	715819	6256565	0.14
3001375	715829	6256567	0.03
3001376	715831	6256567	0.11
3001377	715813	6256551	**67.6**
3001378	715830	6256548	**2.89**
3001379	715828	6256549	**82.1**
3001380	715827	6256550	0.11
3001381	715815	6256529	**1.4**
3001382	715816	6256529	0.07
3001383	715807	6256519	**1.78**
3001384	715804	6256518	0.75
3001385	715805	6256498	0.05
3001386	715804	6256472	0.01
3001387	715804	6256468	0.03
3001388	715780	6256425	0.04
3001389	715770	6256419	0.07
3001390	715770	6256420	0.01
3001391	715768	6256416	0.02
3001392	715528	6255457	**10.9**
3001393	715522	6255436	0.55
3001394	715511	6255429	0.02
3001395	715511	6255433	0.01
3001396	715508	6255424	0.60
3001397	715507	6255416	0.04
3001398	715501	6255411	<0.01
3001399	715499	6255403	0.21
3001400	715522	6255395	0.41
3001400	715522	6255395	0.26
3001402	715556	6255435	0.01
3001403	715564	6255441	0.58
3001404	715568	6255422	0.03
3001405	715536	6255470	0.21

Sample ID	MGA55_E	MGA55_N	Au (g/t)
3001406	715536	6255470	0.51
3001407	715534	6255475	0.01
3001408	715545	6255477	**1.94**
3001409	715547	6255501	0.02
3001410	715548	6255503	0.12
3001411	715548	6255507	0.03
3001412	715548	6255507	0.09
3001413	715552	6255524	0.01
3001414	715563	6255532	0.01
3001414	715563	6255532	0.01
3001416	715568	6255534	0.04
3001417	715579	6255638	0.03
3001418	715695	6256859	**7.22**
3001419	715678	6256851	<0.01
3001420	715675	6256841	0.02
3001421	715679	6256828	<0.01
3001422	715692	6256832	0.14
3001423	715704	6256935	**2.24**
3001424	715705	6256941	**4.18**
3001425	715717	6257196	**4.1**
3001426	715739	6257204	**9.32**
3001427	715740	6257222	**9.47**
3001428	715736	6257226	0.07
3001429	715303	6257912	**1930**
3001430	715307	6257908	0.3
3001431	715294	6257911	**48.8**
3001432	715290	6257911	0.55
3001433	715295	6257909	**14.85**
3001434	715313	6257951	0.03
3001435	715313	6257951	0.66
3001436	715309	6257945	0.07
3001437	715300	6257937	0.82
3001406	715536	6255470	0.51
3001407	715534	6255475	0.01
3001408	715545	6255477	**1.94**
3001409	715547	6255501	0.02
3001410	715548	6255503	0.12
3001411	715548	6255507	0.03
3001412	715548	6255507	0.09
3001413	715552	6255524	0.01
3001414	715563	6255532	0.01
3001415	715563	6255532	0.01
3001416	715568	6255534	0.04
3001417	715579	6255638	0.03
3001418	715695	6256859	**7.22**
3001419	715678	6256851	<0.01
3001420	715675	6256841	0.02
3001421	715679	6256828	<0.01

Sample ID	MGA55_E	MGA55_N	Au (g/t)
3001423	715704	6256935	**2.24**
3001424	715705	6256941	**4.18**
3001425	715717	6257196	**4.1**
3001426	715739	6257204	**9.32**
3001427	715740	6257222	**9.47**
3001428	715736	6257226	0.07
3001429	715303	6257912	**1930**
3001430	715307	6257908	0.3
3001431	715294	6257911	**48.8**
3001432	715290	6257911	0.55
3001433	715295	6257909	**14.85**
3001434	715313	6257951	0.03
3001435	715313	6257951	0.66
3001436	715309	6257945	0.07
3001437	715300	6257937	0.82
3001438	715302	6257935	**37.3**
3001439	715343	6257983	**13.5**
3001440	715353	6257997	**33.3**
3001441	715312	6257971	0.13
3001442	715223	6257809	0.77
3001443	715223	6257809	0.71
3001444	715720	6256969	0.75
3001445	715715	6256967	0.09
3001446	715715	6256967	**2.47**
3001447	715707	6256974	**2.82**
3001448	715722	6257143	**5.85**
3001449	715302	6257895	**41.8**
3001450	715316	6257917	**17.55**
3001451	715311	6257947	**31.1**
3001452	715518	6255533	**0.97**
3001453	715516	6255527	0.02
3001454	715523	6255535	**11.65**
3001455	715565	6255627	0.01
3001456	715572	6255639	**10.15**
3001457	715578	6255648	0.41
3001458	715576	6255657	0.21
3001459	715575	6255665	**1.74**
3001460	715582	6255680	**3.98**
3001461	715581	6255682	**1.64**
3001462	715582	6255703	0.47
3001463	715581	6255692	**1.29**
3001464	715585	6255700	**82.7**
3001465	715547	6255718	0.63
3001466	715538	6255695	**21.8**
3001467	715749	6256437	0.15
3001468	715754	6256445	<0.01
3001469	715745	6256445	**26.3**
3001470	715745	6256450	**9.28**

Sample ID	MGA55_E	MGA55_N	Au (g/t)
3001471	715762	6256498	0.01
3001472	715749	6256455	0.05
3001473	715762	6256489	0.21
3001474	715759	6256497	0.4
3001475	715762	6256496	**7.84**
3001476	715765	6256504	0.02
3001477	715775	6256520	**11.45**
3001478	715768	6256534	0.09
3001479	715781	6256561	**24.1**
3001480	715746	6256513	**1.20**
3001481	715745	6256502	**10.7**
3001482	715742	6256495	0.02
3001483	715742	6256493	0.21
3001484	715740	6256490	0.01
3001485	715735	6256481	0.06
3001486	715730	6256474	**5.48**
3001487	715729	6256468	0.04
3001488	715670	6256405	0.25
3001489	715667	6256403	<0.01
3001490	715671	6256415	0.01
3001491	715675	6256436	0.04

About Kempfield Resource Estimation

The Kempfield Silver Deposit Mineral Resource estimate for all categories was upgraded to **63.7Mt @ 69.75 g/t** silver equivalent **for 142.8 million ounces Ag Eq,** containing of **65.8Moz silver**, **125,192 oz gold**, **207,402t lead & 420,373t zinc** *(ASX Announcement 25 July 2024: Significant Silver Resource Upgrade over Kempfield Deposit).* Table 2 shows the **July 2024** Resource Estimation tonnes/grade by Indicated and Inferred categories.

Table 2 – 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**

Table 3 is a summary of the updated Kempfield mineral resource as of July 2024 based on the weathering zones, and Table 4 summarises the Mineral Resource by Lodes.

Table 3 – 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**

Table 4 – 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.

ARGENT MINERALS LIMITED

ASX Code: ARD

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 1,734km^2 of exploration ground in NSW and 1,038km^2 in Western Australia, totalling 2,772 km^2 within 2 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 **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** *(ASX Announcement 25 July 2024: Significant Silver Resource Upgrade over Kempfield Deposit)*

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 *(ASX Announcement 31 May 2022: New Gold Drill Targets Identified at Trunkey Creek)*.

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 (**Inferred Category Only)** 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 (**Inferred Category Only)** 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)*

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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.*	177 rock chip samples were collected in during the reconnaissance field trip over Trunkey Creek areas. Rock chip samples representative of outcrops with samples collected from mineralised and non-mineralised rocks. All rock chip samples weight varies from 1 kg to 2 kg based on various outcrops. ALS used industry standard method using Fire Assay (AA26 Fire Assay method) using a 25g charge is used to analyse gold. Sample 3001429 was the only sample re-analysed by Ore grade Au-GRA21 method, as this original Fire Assay result was greater than 100 g/t Au. The gravimetric finish method used the gold content of the prill is then determined by a gravimetric method, which involves precisely weighing the prill and calculating the gold content based on the known atomic weight of gold. Detection limits 0.05 – 10,000ppm. All samples were collected by geologists on site with samples dispatched to ALS Labs in Orange. Individual samples were bagged in calcio bags and sent to ALS Labs with all samples photographed and documented. Samples completed is appropriate for early-stage exploration.
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).*	N/A – No drilling was undertaken.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	N/A – No drilling was undertaken.
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.*	N/A – No drilling was undertaken. All rock chip samples were 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

Criteria	JORC Code explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. *The total length and percentage of the relevant intersections logged.*	percentage, fractures, shears, colour, weathering, hardness, grain size. The Project areas is currently classified as early stage of exploration and no Mineral Resource estimation is appliable.
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.*	The rock chip samples were collected from outcrop in the field. No field duplicates for rock chip samples were collected during this sampling exercise and no sub-sampling is needed for compositing.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	The samples were collected by a highly experienced geologist in which the samples were selected based on geological observation in the field. Gold Analysis was undertaken by AA26 Fire Assay method which included drying and pulverising to 85% passing 75um with detection limit of 0.01 ppm for all samples. Sample 3001429 was the only sample re-analysed by Ore grade Au-GRA21 method, as this original Fire Assay result was greater than 100 g/t Au. The gravimetric finish method used the gold content of the prill is then determined by a gravimetric method, which involves precisely weighing the prill and calculating the gold content based on the known atomic weight of gold. Detection limits 0.05 – 10,000ppm Acceptable levels of accuracy for all data referenced in this ASX announcement have been achieved given the purpose of the analysis (first pass exploration).
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.*	Rock chip samples areas were documented in the field by qualified geologist with photos taken from each site. All samples were collected by GPS and validated through aerial photography. All field data was collected then transferred into a computer database.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other*	All rock chip locations were recorded with a handheld GPS with +/- 5m accuracy

Criteria	JORC Code explanation	Commentary
	locations used in Mineral Resource estimation. *Specification of the grid system used.* *Quality and adequacy of topographic control.*	GDA94, Zone 55 was used
Data spacing and distribution	*Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.*	No Mineral Resource is being considered in this report. Data spacing and distribution was dependant on the identification of mineralisation observed in outcrops. This was not a systematic rock chip sampling program based on a grid. The locations of the samples are provided in Table 1 and illustrated in Figure 2. There is insufficient data to determine any economic parameters or mineral resources.
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.*	Rock chip sampling has been conducted in selective manner targeting precious mineralisation from outcrops. Based on the early stage of exploration, the surface grab sampling across the mineralisation over the quartz veins, and slates from the Kangaloolah Volcanics achieves an unbiases sampling of possible structures.
Sample security	*The measures taken to ensure sample security.*	Sub-samples will be stored on site prior to being transported to the laboratory for analysis. The sample pulps will be stored at the laboratory and will be returned to the Company and stored in a secure location.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been undertaken

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Exploration Licence Trunkey Creek, NSW held by Argent (Kempfield) Pty. Ltd. is located approximately 9 kilometres south-west of the township of Trunkey and 65 kilometres south from Bathurst. The tenement was granted on the 12 December 2013 and is a 100% wholly owned subsidiary of Argent Minerals Limited. There are no overriding royalties other than the standard government royalties for the relevant minerals. The Company's Exploration Licences is in good standing and expires 12 December 2022. There are no other material issues affecting the tenements. All granted tenements are in good standing and there are no impediments to operating in the area.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The area was first discovered in 1851 and worked from 1852-1880 and then again from 1887 to 1908. A number of companies have held exploration licences over the area since then, the most significant being CRA who held EL2682 and completed detailed mapping and sampling over part of the area. Plutonic Operations Ltd drilled 6 RC holes between 1994 – 1995 for a total of 481m. From 1991-1999, Golden Cross Operations worked on the current tenure with literature reviews and base map compilation including soil geochemical surveys and a VLF EM survey completed in 1993. This established that anomalous gold values are largely contained by the area of known workings. Detail mapping of the old workings and rock chip sampling was undertaken in 1995. In 1996, a 26-line km grid expanded the mapping and conducted an IP and resistivity survey over the area which highlighted a number of anomalies and trends as outlined in the announcement
Geology	*Deposit type, geological setting, and style of mineralisation.*	The deposit is considered to be of Orogenic gold - quartz vein hosted gold type placing it with the Hill End, Hargraves, Trunkey Creek and Mt Dudley group of deposits. The deposit model is consistent with Slate Belt Gold Type Deposits similar to Tuena and Hill End in NSW. Trunkey Creek is situated in the Hill End Synclinorial Zone which is bounded nearby to the west by the Copperhania Thrust. Along with the underlying Crudine and Mumbil Groups these rocks are folded into the Trunkey Creek Syncline. The gold mineralisation is in the form of near vertical to steep westerly dipping quartz veining along faults parallel to bedding surfaces within schistose carbonaceous shales and phyllites.
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.* *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*	No drilling has been undertaken over Trunkey Creek by Argent Minerals Ltd The announcement is highlighting areas rock chip locations and assay results. No Drilling results are reported in this announcement

Criteria	JORC Code explanation	Commentary
	why this is the case.	
Data aggregation methods	*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.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No averaging or aggregating of rock chip results was undertaken. All individual results have been reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	All reported rock chip values are not true width as this is considered grass roots exploration. The nature and dip of the mineralisation are still being evaluated and is currently unknown.
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.*	Figure 2 and Table 2 have been presented within the announcement outlining locations of rock chip samples sites.
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 assays result for significant economic elements for samples are included in Table 2 of the announcement. The reporting balances is considered as early exploration results.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to):*	The ground IP survey was completed over the project in October 1996 by Geoterrex Pty Ltd.

Criteria	JORC Code explanation	Commentary
	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 survey was carried out on ground lines oriented 090-270°. Chargeability was carried out on 200m spacings and resistivity on a 100m spacing with readings taken every 20m. System specifications are summarised below. Gradient array resistivity and IP measurements were taken on a grid at Trunkey NSW. The readings were taken at 20 metre intervals using a 20-metre receiver dipole. Resistivity readings were taken on lines 100 meters apart and the IP effect was measured on lines at 200 metre separations. The Resistivity reading was measured as ohm-m and the chargeability is measured as millivolt/volt. The survey covers an area of approximately 4 by 1 kilometres and was run in three blocks with a nominal 1,200 metre square dimension. Some logistical difficulty was encountered in the running of the survey as the town of Trunkey is approximately in the centre of the area. The southernmost of the three gradient blocks was extended well north of its intended northern limit in order to avoid running high voltage wires through the middle of the town. This may have resulted in errors in the resistivity values in this extended area. All data was independently verified by Core Geophysics Pty Ltd. Resistivity measurements show a considerable difference between the northern and southern halves of the grid. The southern half of the grid is dominated by a broad zone of very high apparent resistivities. This half of the grid also clearly displays north-south trending linear resistors which are strongly correlated with old workings and are thus assumed to be due to vein systems or silicification. Closer examination of the data surrounding this area indicates that the resistivity values are indeed rising towards this zone in the areas where the readings are considered fully reliable. This together with the fact that the chargeability values (which are less affected by the array geometry) also form a coherent high of similar shape at this location, indicates that although the absolute magnitude of the resistivity, there is indeed a significant zone of anomalously high resistivity approximately 500 metres across. In the northern half of the surveyed area the apparent resistivities are more subdued and there is little evidence of the well-defined linear resistive features observed further south. The lower apparent resistivities and lack of well-defined linear resistors suggest that there is a distinct change in geology between the two areas. Since the mapped geology shows no such change it may be that the alteration style in the north of the survey area is different from that in the south. In the northwest of the area is a distinct zone of relatively low resistivity and high chargeability. The reason for this is unknown but field checking of the area revealed a certain amount of iron rich (sandstone?) float material in this vicinity which may be mapped as a resistivity low / chargeability high. It is significant that the reef line of workings lies along the margin of this zone. It is possible that such a change of lithology presented a favorable chemical or physical horizon for the deposition of gold. Examination of old records from the mining of Wilsons Reef or from previous drilling in this area may provide further information on the cause of the IP responsive zone. In order to define the linear resistors better and to remove some of the effects of the excessive extension of the southern gradient block, the data for each array were filtered with a high pass filter and combined to form a map of near surface resistors. This procedure confirms the area surrounding to be an area of anomalous resistivity responses. The filtering process should have removed the smooth errors from the excessive extension of the

Criteria	JORC Code explanation	Commentary
		southern array. In this case the area can be seen to contain more strongly defined linear resistors than other areas and is thus considered anomalous. The filtering process has helped to define possible northeast trending structural breaks assumed to be faults. In the south of the survey area these faults appear to be trending more easterly than in the north. The general trend of the linear resistive features also changes from north - south in the southern half to north northwest in the northern half. The rotation of the general strike and the cross faults suggest that a large fold or later cross fault exists in the centre of the survey area.
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.*	At this stage, RAB or RC drilling programme may be implemented during the 3rd or 4th quarter.