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ASX: ARD

ASX Release | 19 November 2026

$1.55 Million Placement to Advance Kempfield & Trunkey Creek Projects

Highlights

- **$1.55 million in firm placement commitments from sophisticated and professional investors at 1.5 cents per share, before costs.**
- **CEO Mike McKevitt has committed $50,000 under the placement. Directors have separately committed a further $30,000, subject to shareholder approval, taking total gross proceeds to approximately $1.58 million if approved.**
- **Funds to advance the Kempfield Silver-Polymetallic Project in NSW, including resource extension and infill drilling, a Mineral Resource update, further metallurgical testwork and technical studies.**
- **Follow-up drilling planned at Trunkey Creek to test the gold-bearing reef below the historic workings.**

Argent Minerals Limited (ASX: ARD) ("Argent" or "the Company") has received firm commitments to raise $1,550,000 (before costs) through a placement to sophisticated and professional investors at an issue price of A$0.015 per share (**Placement**).

In addition, Directors have separately committed to subscribe for a further A$30,000 on the same terms, subject to shareholder approval. Total gross proceeds, including the conditional director participation, would be approximately $1,580,000.

Placement terms

The Placement will raise $1.55 million (before costs) through the issue of approximately 103,333,333 new fully paid ordinary shares in the Company at an issue price of 1.5 cents per share representing a 16.7% discount to the closing price of 1.8 cents on 16 November 2026 and a 23.4% discount to the five-day VWAP of 1.959 cents.

Participants are to receive one free attaching option for each placement share subscribed for. Each option is exercisable at A$0.03 and expires four years from its date of issue. The issue of free-attaching options is subject to shareholder approval at a general shareholder meeting in early 2027. The Company intends to apply for ASX quotation of the attaching options, subject to meeting ASX quotation requirements.

The shares to Placement participants will be issued under the Company's existing placement capacity under ASX Listing Rule 7.1, with settlement and allotment expected on 26 November 2026, respectively. GBA Capital Pty Ltd and Bell Potter Securities Limited acted as joint lead managers. The joint lead managers are entitled to a combined fee of 6% of funds raised and 5,266,666 Options (**Broker Options**) The Broker Options will be exercisable at $0.03 and expiring on the third anniversary of their issue date. The Broker Options will also be issued subject to Shareholder approval.

Director and CEO participation

The $30,000 director commitment equates to 2,000,000 new shares and 2,000,000 free attaching options. The issue of these securities is subject to shareholder approval under ASX Listing Rule 10.11. The Company will provide details in the notice of meeting to be provided in due course.

Also showing strong support for the Company, Chief Executive Officer Mike McKevitt has committed to subscribe for 3,333,333 new shares under the terms of the Placement for approximately A$50,000. Following issue of those shares, Mr McKevitt's shareholding will increase to 12,321,945 ordinary shares.

Use of proceeds

Funds will support resource extension and infill drilling at the Kempfield Silver-Polymetallic Project in New South Wales as well as Trunkey Creek and regional exploration, working capital, and offer costs.

At Kempfield, the next phase of work is focused on both extending resources and increasing confidence in the known resource. The Company is currently planning additional drilling alongside incorporating the results from drilling the Gap corridor and the southern extensions of Lodes 100 and 200. Work will include a mineral resource update, further metallurgical test work, and technical studies planned over the next quarter

At nearby Trunkey Creek, follow-up drilling is planned to test the gold-bearing reef below the historic workings below where the historic mining stopped as it became too hard to manage water inflow.

This release has been approved by the Board of Argent Minerals Limited.

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