ARGENT MINERALS

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ASX: ARD

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New Chief Executive Officer to advance Argent's next phase of project development.

Argent Minerals Limited (ASX: ARD) ("Argent" or "the Company") is pleased to announce it has appointed Mike McKevitt as Chief Executive Officer, commencing 12 July 2026.

Mr McKevitt is a highly credentialled geologist and mining executive with over 35 years of experience across operational mining, resources, technical consulting, corporate advisory, and project financing.

His experience spans Australia, Africa, North and South America, Indonesia, PNG, and the Philippines, and includes senior operational, technical, financing and ASX-listed corporate roles.

Mr McKevitt's career includes 10 years with Macquarie Bank in international mining finance, where his work involved the technical and financial analysis, as well as mine construction planning and monitoring for mining projects across multiple commodities, jurisdictions and stages of development. More recently, he has been a senior corporate advisor, structuring and arranging project financing utilising a combination of commercial and government financiers, private equity, and offtakers.

Prior to his financing and corporate roles, Mike spent 25 years in operational and consulting roles, with direct experience across gold, iron ore, nickel, copper, and zinc. His corporate experience includes Managing Director and Non-Executive Director roles with ASX-listed companies, including leadership through an IPO and a merger, as well as corporate governance, ASX reporting and investor relations.

Mr McKevitt holds a BSc Geology (Hons) from the University of Western Australia, is a corporate member of the Australasian Institute of Mining and Metallurgy and is a Competent Person for reporting Exploration Results and Mineral Resources in accordance with the JORC Code 2012.

Argent Non-Executive Chairman Mr Peter Michael said:

"The Board is delighted to welcome Mr McKevitt to Argent at an important time for the Company.

"He brings a rare combination of geological, operational, corporate and project financing experience. His background in resource project evaluation, mine operations and international mining finance is highly relevant as Argent reviews its portfolio and assesses the most effective pathway to create shareholder value.

"Mr McKevitt's immediate priority will be progressing Argent's flagship Kempfield Silver Project and evaluating pathways to maximise the value of this globally significant silver asset through resource expansion, technical studies and development planning.

"Kempfield represents a unique exposure to silver, a critical metal underpinning the growth of artificial intelligence, advanced electronics and renewable energy technologies. Alongside Kempfield, Mr McKevitt

will oversee the advancement of Argent's highly prospective Trunkey Creek gold and Copperhead copper projects."

Incoming Chief Executive Officer Mr Mike McKevitt said:

"Argent has a highly prospective portfolio, with a strong foundation at Kempfield and meaningful growth opportunities across its broader asset base.

"I look forward to working closely with the Board and technical team to review the portfolio, build on recent exploration momentum and set clear priorities for the Company's next phase."

The key material terms of Mr McKevitt's appointment are set out in Appendix 1.

Completion of Pedro Kastellorizos' transition

Further to the Company's announcement dated 8 April 2026, Argent advises that Mr Pedro Kastellorizos has completed his notice period and is continuing to consult to the Company on an ad hoc basis.

The Board thanks Mr Kastellorizos for his leadership, commitment and contribution to Argent during his tenure and wishes him well for the future.

The Company also advises that an Appendix 3Z in respect of Mr Kastellorizos will be lodged separately after this announcement is released.

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

For further information, please contact:

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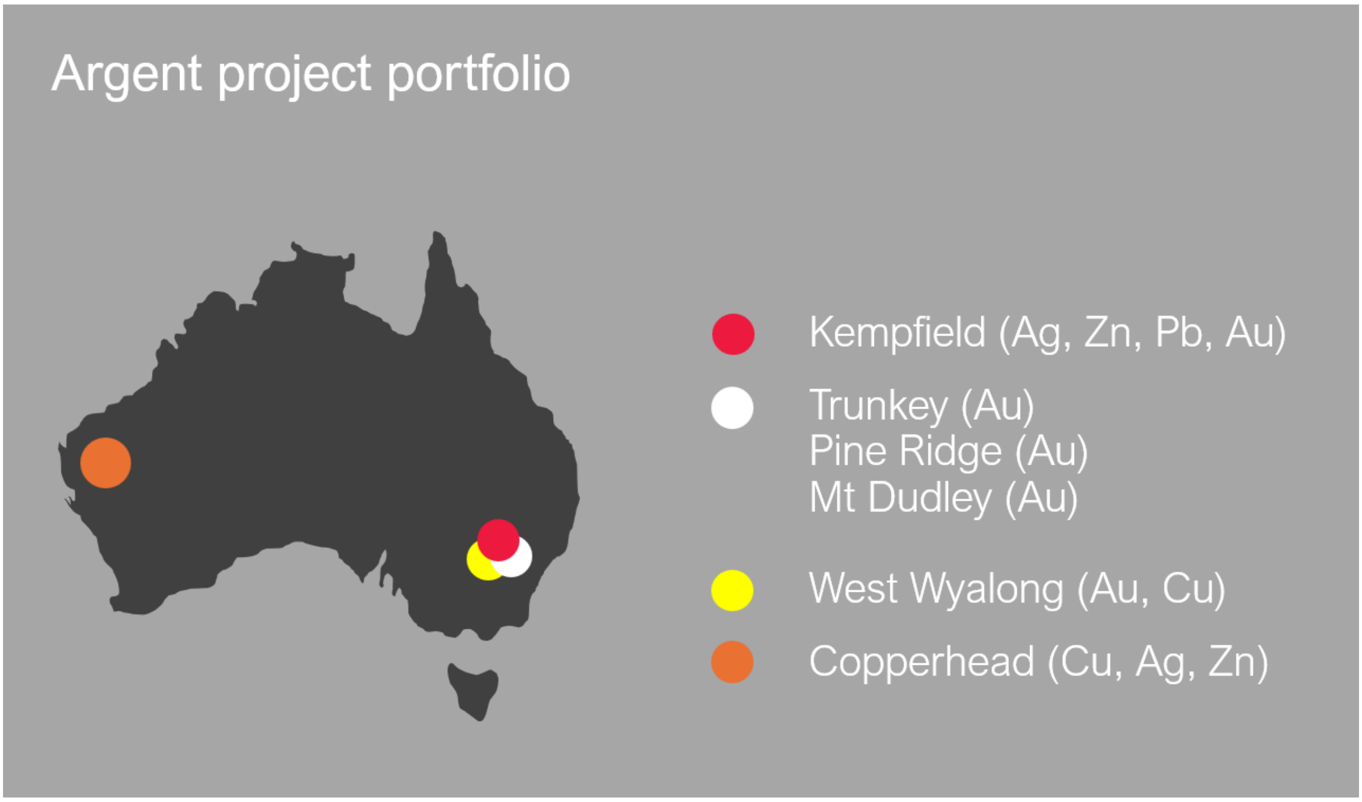
About Argent Minerals Ltd (ASX: ARD)

Argent Minerals Limited is an ASX listed public company focused on 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.

In Western Australia, Argent owns the Copperhead Polymetallic Project, located approximately 300km east-northeast of Carnarvon. The project hosts multiple zones of outcropping and shallow copper-rich mineralisation across the Illirie North, Barlee South and Henry East prospects. Historical exploration and Argent's sampling programs have returned high-grade copper, silver, zinc, nickel and cobalt results.



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

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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.

Mineral Resource Information

The information in this announcement that relates to Mineral Resources is extracted from the Company's ASX announcements previously released to the market. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

References

For further information please refer to previous ASX announcements from Argent Minerals Ltd.

ASX Announcement 25 July 2024: *Significant Silver Resource Upgrade over Kempfield Deposit*

Appendix 1- Key Terms of Executive Appointment

Mr McKevitt's remuneration package comprises total fixed remuneration of $365,000 per annum (inclusive of statutory superannuation).

Subject to shareholder approval, Mr McKevitt will be granted 5,000,000 Zero Exercise Price Options under the Company's Employee Incentive Plan, comprising:

- 2,500,000 ZEPOs vesting subject to the Company's shares achieving a 20-day VWAP of at least $0.06 on or before 30 November 2027; and
- 2,500,000 ZEPOs vesting subject to the Company's shares achieving a 20-day VWAP of at least $0.08 on or before 30 November 2027.

Any unvested ZEPOs will lapse on 30 November 2027 unless otherwise determined by the Board in accordance with the applicable plan rules.

The employment agreement contains a three-month notice period applicable to either party.