Quarterly Report.

For the quarter ending 30 June 2026

Advancing one of Australia's largest undeveloped silver deposits.

Argent Limited
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22 July 2026

Argent is a silver-focused company located in New South Wales' prolific Lachlan Fold-Belt. The company is focused on advancing one of Australia's largest undeveloped silver deposits.

Highlights

- Seasoned mining executive Mike McKevitt appointed Chief Executive Officer. He commenced engagement with Argent ahead of his formal 1 July 2026 start, leading a late-June broker site visit to the Company's flagship Kempfield Project.
- Three successive diamond drillholes at Lode 100 delivered broad silver-lead-zinc mineralisation, strengthening confidence in the scale, continuity and growth potential of the Kempfield mineralised system.

CEO Report

Mike McKeviit
Chief Executive Officer

"The Mineral Resource must be shaped into a robust geological model, which must then support technical and economic studies and, ultimately, a practical and financeable development plan."

Dear Shareholders,

As the Company's new Chief Executive Officer, I am delighted with the opportunity to share in Argent's bright future and to help to drive and realise its upside. In my view, Argent Minerals has significant potential.

Although formally commencing in the role on 1 July 2026, I was pleased to have begun working with the Company during the final weeks of the June quarter. This included leading a site visit to Argent's flagship Kempfield Project with a group of brokers. The trip provided an immediate opportunity to inspect the asset myself, engage with the technical team, and to communicate my view of its considerable potential directly to the investment community.

It was an ideal introduction to Argent for me and reinforced the reasons I was attracted to the Company.

Kempfield is already a substantial Australian silver and polymetallic asset, hosting a Mineral Resource of 63.7 million tonnes at 69.75 grams per tonne silver equivalent for 142.8 million ounces of silver equivalent. This includes 65.8 million ounces of contained silver, together with significant gold, lead, and zinc.

Importantly, drilling continues to demonstrate that the mineralised system remains open and that the existing resource may represent only part of Kempfield's broader potential.

The Company made meaningful progress during the June quarter, delivering drilling results that both confirmed and strengthened our understanding of the scale, continuity and resource growth potential of the deposit.

Two examples were: Drillhole AKDD213 which substantially extended the depth of known mineralisation, while AKDD214 identified broad mineralisation beyond the existing resource boundary from near surface.

These are the types of results that both support the vision of future resource growth while improving our understanding of Kempfield's geometry, continuity, and justification for advancing the Project.

Having spent more than 35 years across operational mining, project evaluation, resource finance, and corporate advisory, I have learnt that successful mining projects are built progressively and systematically. An identified Mineral Resource must be shaped into a robust geological and metallurgical model, which can then support technical and economic studies and, ultimately, a practical and financeable development plan.

This is the pathway I believe Argent must now follow

Kempfield's existing resource provides the Company with a strong foundation. The immediate opportunity is to continue refining, growing, and improving the confidence of the resource while increasingly examining the deposit through a development lens.

Future work programs should be designed not only to add to the known mineralisation, but also to improve our understanding of grade distribution, geometry, metallurgy, geotechnical characteristics and the potential sequencing of a future mining operation.

The shallow nature of parts of the resource and the broad mineralised widths encountered during the quarter provide encouraging development optionality. However, our decisions will remain grounded in disciplined technical analysis and careful capital allocation.

The objective is not simply to undertake more exploration. It is to conduct the right work, in the right sequence, to progressively de-risk Kempfield and build enduring shareholder value.

The Project also benefits from its location in the highly productive Lachlan Orogen of New South Wales, approximately 60km from the Cadia mining district. This is an established mining region with access to skilled labour, infrastructure and services.

The broader market backdrop is also supportive. Silver occupies a distinctive position as both a precious metal and an essential industrial input, with increasing use across solar energy, electrification, electronics and advanced technologies.

Against this backdrop, substantial undeveloped silver assets in stable jurisdictions are becoming increasingly important.

During the coming months, I will work closely with the Board and technical team to review the Kempfield geological database, assess the most effective pathways for further resource growth, and define the technical work needed to advance the Project towards future development studies.

I will also place a strong emphasis on increasing Argent's engagement with investors, brokers, and other capital markets participants. The broker visit undertaken in late June was an important first step. Kempfield is a significant asset, and we must ensure its scale, strategic relevance and progress is communicated clearly and consistently.

I join Argent at an exciting point in the company's evolution. Argent has a nationally significant silver resource, rich in this critical mineral and situated in a preferred and stable jurisdiction. Combined with encouraging exploration momentum, Kempfield presents a clear opportunity to transition from an exploration-focused business towards a future project development company.

There is considerable work ahead, but the foundations are in place.

I would like to acknowledge the efforts of the Argent team during the quarter and thank shareholders for their continued support. I am enthusiastic about the opportunity before us and look forward to applying my operational, technical, and financial experience to help unlock Kempfield's full potential.

Yours sincerely

Mike McKevitt
Chief Executive Officer
Argent Minerals Limited

Projects

Kempfield Polymetallic Project

New South Wales, Australia

100% owned and operated

The company's flagship Kempfield Project in New South Wales hosts a nationally significant undeveloped silver deposit - 63.7Mt @ 69.75 g/t silver equivalent for 142.8 million ounces AgEq, 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.

High-priority drilling of exploration targets have been identified at Kempfield with the Company announcing in January that approximately 1,880m of initial diamond drilling was planned throughout 2026 to test the project's Mineral Resource Estimate (MRE) zone which includes Lode 100, Lode 200, Lode 300, Kempfield VTEM zones and the Gap Prospect area.

Exploration during the June quarter focused on drilling within and immediately adjacent to Lode 100, one of the three principal mineralised lodes comprising the Kempfield Mineral Resource. The program was designed to test areas constrained by shallow historical drilling, extend known mineralisation at depth and evaluate opportunities for resource growth beyond the existing Mineral Resource boundary.

The results from drillholes AKDD212, AKDD213 and AKDD214 collectively strengthened Argent's understanding of the scale, continuity and growth potential of the Lode 100 mineralised system.

AKDD212 – broad near-surface mineralisation and high-grade gold

In April, Argent reported strong silver-lead-zinc mineralisation from diamond drillhole AKDD212, which intersected 133.1m at 72.4g/t AgEq from 9.6m, comprising 21.4g/t silver, 0.76% lead and 1.26% zinc.

The broad mineralised envelope also contained several higher-grade shoots, demonstrating the potential for concentrated zones of silver and base metal mineralisation within the larger system.

A separate, deeper interval returned 0.2m at 140.5g/t gold from 193.8m, equivalent to 12,005.6g/t silver equivalent.

The exceptional gold intersection highlighted an additional high-grade gold component associated with Kempfield's polymetallic mineralisation at depth. AKDD212 extended known mineralisation in this area by approximately 80 vertical metres beyond the limits of previous shallow drilling. Mineralisation commences close to surface and remains open along strike and at depth.

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

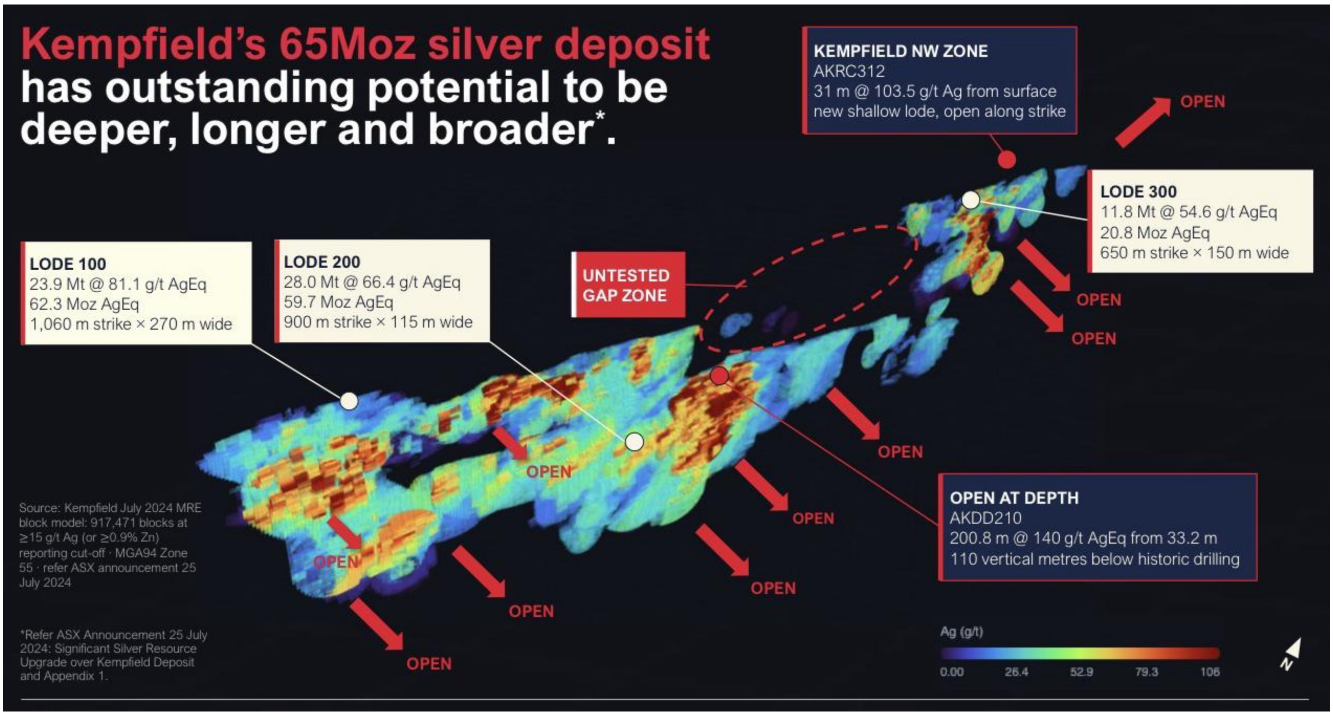

Figure 1. *Kempfield drillhole location map showing Section 6,258,565mN within MRE zones.*

AKDD213 – 159.1m intersection confirms scale and continuity

Further results reported in May delivered one of the broadest mineralised intersections returned from the current drilling program.

Diamond drillhole AKDD213 intersected 159.1m at 80.6g/t Ag Eq from 17.9m, comprising 41g/t silver, 0.75% lead and 0.68% zinc.

The intersection included several higher-grade internal zones, including:

- 105.6m at 86.0g/t Ag Eq from 17.9m;
- 22.7m at 129.3g/t Ag Eq from 19.7m; and
- 18.2m at 145.3g/t Ag Eq from 194.4m.

The broader intersection grade of 80.6g/t silver equivalent is consistent with the existing Lode 100 Mineral Resource average of 81.1g/t silver equivalent, providing further support for the current geological model and demonstrating continuity between the historical shallow drilling and the newly tested deeper portions of the lode.

AKDD213 extended the known vertical extent of mineralisation by approximately 100m beyond previous drilling, which had generally tested this section to only around 90m vertical depth. The deeper 18.2m high-grade intersection also provides an important geological vector for further drilling below the current resource area.

The substantial width of mineralisation, together with the presence of multiple higher-grade shoots, reinforces the potential for a large mineralised system containing both broad bulk-tonnage zones and higher-grade internal domains.

AKDD214 – mineralisation extended beyond the resource boundary

Diamond drillhole AKDD214 was positioned on the northeastern flank of Lode 100 to test the continuation of mineralisation beyond the existing resource wireframe.

The hole intersected 91.2m at 39.5g/t silver from 8.3m, including 14.1m at 60.2g/t silver from 34.7m; and 29.1m at 60.2g/t silver from 71m.

In total, AKDD214 intersected 120.3m of silver mineralisation. Importantly, the principal intersection was located outside the existing Lode 100 Mineral Resource boundary and was hosted within the same interbedded sandstone and siltstone sequence that hosts the main Kempfield deposit.

The result confirmed that the mineralised envelope continues east of the current resource model and remains open along strike and at depth. Its shallow position, immediately adjacent to the existing resource, identifies a compelling corridor for potential near-surface resource growth.

Lode 100 currently contains 23.9 million ounces of silver within the broader Kempfield Mineral Resource. The AKDD214 result provides strong geological support for extending the current resource interpretation eastward and evaluating the full extent of this newly confirmed mineralised zone.

Figure 2. *Approximately 1,880m of diamond drilling is being conducted throughout 2026 at the Company's flagship Kempfield Project to test the project's Mineral Resource Estimate (MRE) zone which includes Lode 100, Lode 200, Lode 300, Kempfield VTEM zones and the Gap Prospect area.*

Building the foundation for resource growth

The June quarter drilling results achieved several important objectives for Kempfield. They confirmed broad mineralisation from close to surface, extended the known system vertically by up to approximately 100m and demonstrated that mineralisation continues beyond the existing Lode 100 resource boundary.

The results also identified higher-grade silver, lead, zinc and gold zones within the broader mineralised envelope, providing clear targets for future drilling.

Argent will incorporate the new assay results into its evolving geological interpretation of Lode 100. This work will help define the next phase of drilling and determine how best to grow the resource, improve confidence in the mineralised system and progressively evaluate Kempfield through a future development lens.

The Company's broader 2026 exploration strategy includes further testing of Lodes 100, 200 and 300, together with prospective VTEM anomalies and the sparsely drilled corridor between Lodes 100 and 300.

Trunkey Creek Gold Project

New South Wales, Australia

100% owned and operated

Located 9km from the Kempfield Project, the Trunkey Creek Gold Project is emerging as a potential supplementary feed source with quartz vein material containing visible gold identified from the project's historical mullock dumps. The project lies within the Trunkey Creek Mineral Field which extends for 4.7km by 500m wide with over 2,900oz of gold extracted from small scale mining.

Figure 1. *Trunkey Project historic workings*

No material exploration results or project-specific field program updates were announced for Trunkey Creek during the June quarter, as the Company's exploration activities were primarily focused on advancing the Kempfield silver-polymetallic system. However, drilling approvals have recently been received, and drilling is planned to commence in the coming quarter.

Trunkey Creek remains an important gold exploration opportunity within Argent's broader New South Wales portfolio. Its proximity to Kempfield provides potential longer-term strategic value, including the possibility that mineralisation identified at Trunkey Creek could provide supplementary feed to a future regional development centred on Kempfield.

Gold mineralisation is hosted within a northeast-trending structural corridor extending for approximately 4.7km and ranging from around 250m to more than 500m in width.

Historical hard-rock workings predominantly follow structurally controlled, bedding-parallel and cleavage-parallel quartz reefs. Gold is associated with quartz veining containing pyrite and, locally, arsenopyrite and galena. The shallow nature of the historical workings means the mineralised structures remain largely untested at depth by modern exploration.

Argent's most recent systematic exploration program at Trunkey Creek comprised 46 rock-chip samples collected during January 2026 from outcrop, quartz veins, iron-oxide-stained structures and mullock associated with historical workings.

The program returned multiple high-grade gold results, including:

- 73.3g/t gold;
- 19.4g/t gold;
- 16.2g/t gold; and
- 8.77g/t gold.

These results reinforced the presence of high-grade surface gold mineralisation along the broader structural corridor and demonstrated that mineralisation extends beyond the immediate areas of historical production.

The surface sampling results were integrated with structural mapping and a reinterpretation of historical induced polarisation geophysical data. This work identified strong chargeability and resistivity responses associated with historical workings and prospective quartz-sulphide structures.

A total of six high-priority induced polarisation targets have been delineated for drill testing. The spatial relationship between the geophysical anomalies, mapped structures, historical workings and high-grade surface samples provides a strong technical foundation for exploration.

A maiden drilling program is the next major step for Trunkey Creek. The planned program in the next quarter will test priority targets generated through the integration of surface geochemistry, geological mapping, and historical workings.

The following stage of work will be considered based on the drilling results and as part of the Company's broader technical and strategic review of its New South Wales portfolio. This will include evaluating how Trunkey Creek can best complement Argent's principal focus on growing, advancing and progressively de-risking the Kempfield Project.

With high-grade gold identified in rock chip samples at surface, an extensive mineralised structural corridor, multiple undrilled geophysical targets and historical workings that remain largely untested, Trunkey Creek continues to provide Argent with meaningful exploration upside.

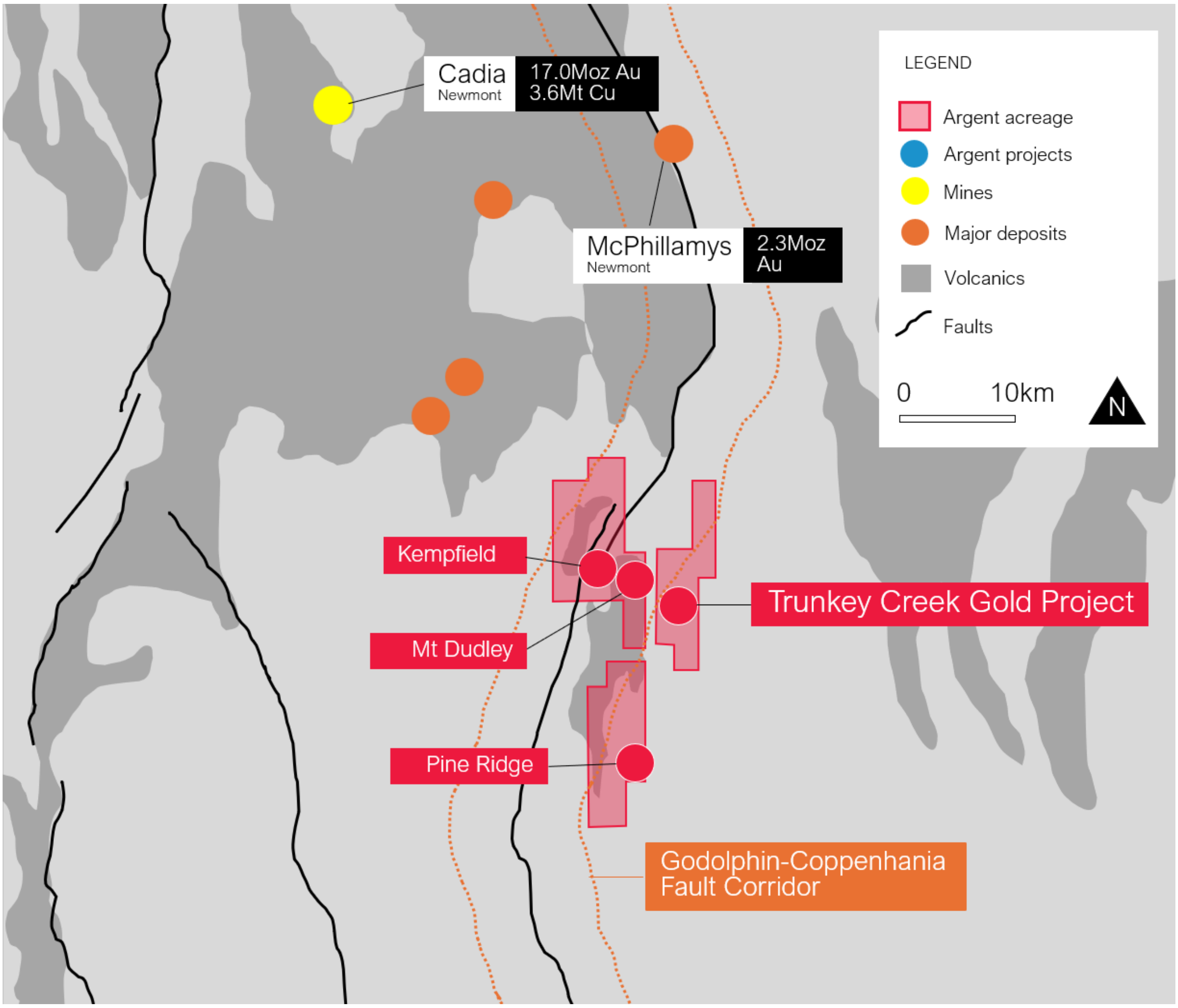

Figure 3. *Located 9km from the Kempfield Project, the Trunkey Creek Gold Project is emerging as a potential supplementary feed source.*

Other projects

Pine Ridge Project EL8213 (100% ARD), NSW

The Project is in the Central Tablelands in New South Wales approximately 65km south of Bathurst and 10km 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[2]. No activities were completed at Pine Ridge during the quarter.

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[3]. No activities were completed at Mt Dudley during the quarter.

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[4] No activities were completed at Copperhead during the quarter.

[2] Refer ASX Announcement 20 April 2022: Pine Ridge Inferred Resource.

[3] ASX Announcement 13 September 2022: Maiden JORC Resource Over Mt Dudley Prospect.

[4] ASX Announcement 1 February 2023: High-grade copper confirmed at Gascoyne Copper Project.

Corporate

Leadership transition

On 17 June 2026, Argent announced the appointment of Mr Mike McKevitt as Chief Executive officer, effective 1 July 2026.

A highly credentialled geologist and mining executive with over 35 years of experience across operational mining, resources, technical consulting, corporate advisory, and project financing, Mr McKevitt's background is highly relevant as Argent reviews its portfolio and assesses the most effective pathway to create shareholder value.

Additional ASX Information

ASX Listing Rule 5.3.1

Exploration and Evaluation during the quarter was $485,027 being $25,380 on field exploration in Western Australia and $459,647 on field exploration in New South Wales.

ASX Listing Rule 5.3.2

There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5

In Item 6 of the Appendix 5B cash flow report for the quarter, payments to related parties of $132,162 comprised $115,222 fees paid to the Directors of the Company and $16,940 for consulting fees paid to an entity associated with a director. At the end of the quarter ended 30 June 2026, the Company had $2.99 million in cash reserves and 30,000,000 shares in ASX listed MinRex Resources Limited (ASX:MRR), and 7,500,000 listed options in MinRex Resources Limited (ASX: MRRO).

The mining tenement interests acquired or relinquished during the quarter and their location.
None.

The announcement has been authorised for release by the Board of Argent Minerals Ltd.

For further information, please contact:

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Resources and reserves

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.

Disclaimers

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 have been extracted from various Argent Minerals ASX announcements and are available to view on the Company's website at www.argentminerals.com.au or through the ASX website at www.asx.com.au (using ticker code "ARD"). 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 Resources for all Projects continue to apply and have not materially changed.

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 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*

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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 September 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 Announcement 24 February 2026: *Visible Gold Discovered at Kempfield and Trunkey Projects*
ASX Announcement 16 April 2026: *Kempfield returns new high-grade silver-gold mineralisation*
ASX Announcement 5 May 2026: *Further Silver Mineralisation Intersected at Kempfield*
ASX Announcement 13 May 2026: *Further Silver Discovered Outside Kempfield MRE*

Tenements

The following mining tenement information is provided pursuant to Listing Rule 5.3.3:

Appendix Table 1 – Mining Tenement[1] Interest Activities for the Quarter Ended 31 March 2026

Tenement Identifier	Location	Interest Acquired During Quarter	Interest Divested During Quarter	Interest Held at End of Quarter
Kempfield				
AL36	NSW			100%[2]
EL5645 (1992)	NSW			100%[2]
EL5748 (1992)	NSW			100%[2]
EL7134 (1992)	NSW			100%[2]
EL7785 (1992)	NSW			100%[2]
EL8951 (1992)	NSW			100%[2]
EL8213 (1992)	NSW			100%[2]
West Wyalong				
EL8430 (1992)	NSW			79.59%[3]
Loch Lilly				
EL8515 (1992)	NSW			100%
EL8516 (1992)	NSW			100%
Copperhead				
E08/3001	WA			100%
E08/3369	WA			100%
E08/3460	WA			100%
E08/3463	WA			100%
E09/2517	WA			100%
E09/2532	WA			100%[4]
E09/2622	WA			100%[4]
E09/2625	WA			100%[4]
E09/2683	WA			100%[4]

Notes:

1. The definition of “Mining Tenement” in ASX Listing Rule 19.12 is “Any right to explore or extract minerals in a given place”.
2. For all Kempfield tenements the tenement holder is Argent (Kempfield) Pty Ltd, a wholly owned subsidiary of Argent.
3. Under the West Wyalong Joint Venture and Farm-In Agreement dated 8 June 2007 between Golden Cross Operations Pty Ltd and Argent as tenement holder (WWJVA), Argent has earned a 70% interest plus ongoing increments. The ongoing interests of the parties includes WWJVA expenditure contribution and dilution provisions commencing on a 70/30 basis.
4. The tenement holder is Copperhead Pty Ltd, a wholly owned subsidiary of Argent Minerals Limited.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity
ARGENT MINERALS LIMITED

ABN	Quarter ended ("current quarter")
89 124 780 276	30 June 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	45	233
1.2	Payments for		
	(a) exploration & evaluation	(485)	(1,715)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(171)	(800)
	(e) administration and corporate costs	(261)	(1,021)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	30	107
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes refund/(paid)	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST refund)	68	233
1.9	**Net cash from / (used in) operating activities**	**(774)**	**(2,963)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(15)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (refund of non-current assets)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**(15)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,875
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	7	341
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(354)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**7**	**4,862**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,757	1,106
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(774)	(2,963)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(15)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7	4,862

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,990**	**2,990**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	2,990	3,757
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,990**	**3,757**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	132
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(774)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(774)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,990
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,990
8.7(	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	3.86

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 22 July 2026

Authorised by: Johnathon Busing

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.