

Argent Minerals Limited: Major Event for Pine Ridge Gold Mine Acquisition

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Sydney, Australia - [Argent Minerals Ltd.](#) (ASX:ARD) (Argent, or the Company) is pleased to report a significant exploration update with the acquisition of the historic Pine Ridge Gold Mine and tenement area, which is located only 19 kilometres to the south of the large Kempfield project.

Highlights:

- Low cost acquisition of mine and surrounding area is proximal to the Kempfield Project and potentially very favourable for project economics.
- Extensive exploration prospectivity identified around established gold mine, testing large gold system.
- Pine Ridge analogous to a 2 million ounce ore reserves deposit 50 km to the north.
- Historical high grades (e.g. 1 m @ 62.9 g/t Au from 59 m in PR010) show strong gold system.
- Highly prospective gold targets ready for drill testing.
- Native Title clearance and land access completed ahead of planned drill programme.

The acquisition of the Pine Ridge Gold Mine is part of the strategy to develop higher grade gold and copper mineralisation, and significantly enhance the economics of the large Kempfield project on the path to production.

Argent has reviewed the historical Pine Ridge Gold Mine deposit data and conducted reconnaissance exploration over an area of approximately 1.3 square kilometres surrounding the historic mine footprint. The review shows the previously unrecognised distribution of gold mineralisation in iron-rich volcanics over a much wider area than an outlook limited to quartz vein-associated gold.

This latest data reveals strong similarities to the McPhillamys gold deposit 50 kilometres to the north, and possibly other Victorian examples at Ballarat and Bendigo.

The new findings from the reconnaissance exploration represent a significant increase in exploration upside at Pine Ridge Gold Mine and within the greater surrounding areas including Argent's Kempfield project area, where high grade gold mineralisation has been identified, including the spectacular 1,065 g/t Au interval intersected during drilling. This is believed to be a gold overprint related to the large regional gold system, forming at a later stage to the prospective volcanic-hosted massive sulphide (VHMS) related copper-gold footwall also to be drilled at Kempfield.

IMPACT ON KEMPFIELD ECONOMICS

The newly identified Pine Ridge project scope has the potential to provide a significant boost to the economics of the Kempfield project. Argent has been working diligently to improve the profitability of Kempfield project with improvements to the metallurgical processing that increase mineral recovery. These improvements are focussed on separating out mineral extraction streams and will enhance precious metal recovery from Kempfield and other satellite sources such as the Pine Ridge Gold Mine. The Company believes it is well positioned to exploit these new exploration opportunities in a way that will enhance the overall Kempfield project.

PLANNED DRILLING PROGRAMME

Argent has resolved significant issues since the original 2016 acquisition, including Native Title and land access, and is now ready to commence exploration. The last significant exploration programme was conducted approximately 20 years ago in 1998.

David Busch (CEO of Argent) says: "Not only have we secured a great gold exploration area for the Company, but we will be able to apply modern exploration tools and recent thinking to this prospect. The

opportunity to fast-track the large Kempfield project through the developing Pine Ridge area as a satellite resource is an extremely attractive option. There is a lot of potential to test and we intend to proceed in a timely manner."

ABOUT KEMPFIELD

The Kempfield Polymetallic Project has a substantial JORC 2012 Mineral Resource of 21.8 million tonnes and 100 million ounces of silver equivalent contained metal.

Additional mineralisation potential of 58 to 190 million ounces at 80 to 130 g/t contained silver equivalent has been estimated as a JORC-compliant Exploration Target.

The Exploration Target received a significant update on 6 June 2018 to incorporate the impact of significant metallurgical breakthroughs - the successful separation of Kempfield primary material into potentially marketable commercial grade zinc and lead concentrates also containing silver and gold.

The significant Mineral Resource and Exploration Target together reflect the high standard of Argent Minerals' work on the project and provides the Company with a strong foundation to aggressively pursue the significant upside potential that it has identified at Kempfield and its surrounds.

Argent drilling has intersected combined lead/zinc grades of up to 17.9% immediately to the west of the existing Mineral Resource, and numerous high-grade gold intervals including a spectacular gold intersection of 1 m @ 1,065 g/t Au from 97 m by hole AKDD181, as well as copper including 1.8 m @ 1.2% Cu from 136 m - also in hole AKDD181.

The acquisition of the Pine Ridge gold mine is a further example of Argent's value-adding strategy for the Kempfield project. Further detail on the new Pine Ridge Gold Mine findings is provided in Appendix A, and details of the Kempfield Mineral Resource and Exploration Target in Appendix B (see link below).

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/WHKO35J0>

About Argent Minerals Limited:

[Argent Minerals Ltd.](#) (ASX:ARD) is an Australian publicly listed company with a 100% interest in a silver/gold project at Kempfield NSW. Work is underway on the preparation of an EIS and a feasibility study for the first stage of the project which will involve heap leaching some 8.8 million tonnes of mainly oxide and transitional material to produce over 9.5 million ounces of silver and 15,000 ounces of gold over a 5 year mine life. Argent is also earning up to a 70% interest in two other NSW projects - gold at West Wyalong and base metals at Sunny Corner.

Source:

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