

Argent Minerals Limited: December 2016 Quarter Activities Report

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Sydney - [Argent Minerals Ltd.](#) (ASX:ARD) (Argent, or the Company) is pleased to report on its performance for the quarter ended 31 December 2016.

Highlights:

- Kempfield drilling campaign announced and commenced for additional 8 diamond holes targeting silver, gold, lead and zinc.
- The campaign follows a major breakthrough during the quarter - the identification of the lithology and host rock horizons controlling mineralisation at Kempfield, leading to highly efficient drill targeting of high grade precious and base metals.
- Highly-contested \$200,000 NSW Government Cooperative Drilling grant awarded to Argent for drilltesting the West Wyalong coppergold and epithermal gold targets.
- High grade gold identified in the Trunkey-Kings Plain gold belt, including a maiden announcement of exploration results for the historic Pine Ridge gold mine acquired through a low cost tenement application process.
- Cash position further strengthened ahead of drilling campaigns by the receipt of \$709,428 R&D rebate.

Following the major breakthroughs in Kempfield exploration announced on 10 October 2016, an eight-hole diamond drilling campaign was commenced on 26 November 2016, targeting silver, gold, lead and zinc.

The planned 1,600 metre drilling campaign has been completed at a total of 1,833 metres.

Detailed core logging, photographing, sampling, and laboratory testing are underway, with the balance of the anticipated 30% of the core scheduled to be submitted for assay by approximately mid-February 2017.

KEMPFIELD DRILL PROGRAMME TARGETING SILVER, GOLD, LEAD AND ZINC

The current Kempfield drilling program was designed to follow up the findings of the exploration results announced on 10 October 2016, targeting silver, gold, lead and zinc.

Potential mineralisation extensions

The first four holes were designed to test key stratigraphic positions that may host strata-bound mineralisation and potentially extend mineralisation into areas identified to the northwest (holes AKDD193 and AKDD194), and southeast of the main deposit (AKDD195 and AKDD196). This drilling was aimed at defining the bounds of the known mineralisation for future potential resource delineation drilling and resource estimation.

Southern IP/magnetic anomalies

The three drill holes in the south of the Kempfield Project area (AKDD197, AKDD198 and AKDD199) have been positioned to intersect key geophysical anomalies that had not been previously drill-tested. Drill hole AKDD197 was designed to intersect a strong IP anomaly overlapping a strong magnetic anomaly that AKDD198 and AKDD199 were designed to test. The coincident magnetic and IP anomalies imply the potential presence of concentrated sulphides. These two positions will also provide valuable stratigraphic information on the genetic history of the Kempfield deposit.

Quarries Zone

The Quarries Zone has been identified as having the appearance of a satellite VHMS feeder area to the main Kempfield deposit. Previous drilling indicated that mineralisation may extend from Kempfield North to the Quarries Zone and that mineralisation at the Quarries Zone is better developed than expected, and

remains open at depth from 80 metres.

A single drillhole (AKDD200) was designed to target a depth extension of 150 metres to guide future resource delineation drilling. The Quarries Zone is rich in silver and has moderate grades of zinc and lead.

MAJOR BREAKTHROUGHS ACHIEVED IN KEMPFIELD EXPLORATION

On 10 October 2016 Argent announced the results of the previous 11 hole, 3,167 metre drilling programme completed during the second half of the 2015/2016 financial year. The key results are summarised as follows:

- Major breakthrough - detailed litho-stratigraphy defined, and four key host horizons identified, which will lead to highly efficient drill targeting of precious and base metals at Kempfield;
- Significant potential mineralised extensions identified, following the analyses that revealed the strike-slip movements caused by transverse faulting;
- High grade gold trend geometry identified and confirmed as a later stage orogenic overprint related to the Trunkey-Kings Plain gold system - and the potential for structural upgrades and Trunkey-Kings Plain type high grade gold in the main Kempfield deposit area;
- Proven continuity of mineralisation along strike and at depth in Kempfield North;
- Significant potential for hosted mineralised lenses identified in the untested southern area historically assumed to be closed; and
- Potential high temperature zone and primary/secondary feeder sources identified.

WEST WYALONG DRILL-TEST PROGRAM AND THE NSW GOVERNMENT FUNDING AWARD

On 26 October 2016 the Company announced that it had been awarded \$200,000 of heavily contested NSW Government funding to drill-test the Company's West Wyalong project in NSW. The award represents the largest amount available for any individual project out of the NSW Cooperative Drilling 'Round 2' funding pool total of \$2 million.

HIGH GRADE AU IDENTIFIED IN THE TRUNKEY-KINGS PLAIN GOLD BELT

On 24 October 2016 Argent announced its maiden release of exploration results for the historic Pine Ridge gold mine.

The main focus of the JORC 2012 compliant assessment of historical exploration results was a 27 reverse circulation (RC) holes programme drilled under the management of Goldrim to an average depth of 75 metres for a total length of 2,206 metres. One of the RC holes was concluded with a 40 metre diamond tail for metallurgical testwork purposes.

The drill program yielded consistent elevated to bonanza type gold grades with the highest individual assay (before averaging with repeat assays) being 1 m @ 71.4 g/t Au from 59 m in hole PR010.

Argent is the first company to secure an exploration licence (EL8213), which covers an area of 51.26 km² over the Pine Ridge gold mine area since its release from a 15 year lockup under a 3rd party Assessment Lease Application (ALA). From 9 February 1998 to 27 May 2013, the area covered by ALA13 was excluded by regulation from exploration licence areas. This prevented any legal exploration of the Pine Ridge gold mine area during the lockup period by any party, including by the ALA13 applicant.

To view the quarterly report, please visit:
<http://abnnewswire.net/lnk/49UU910U>

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.

Contact:

David Busch Managing Director

[Argent Minerals Ltd.](#)

M: +61-415-613-800

E: david.busch@argentminerals.com.au

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