

# Argent Minerals Limited: Kempfield Resource Statement Upgraded to JORC 2012 Standard

06.05.2014 | [ABN Newswire](#)

Perth, Australia (ABN Newswire) - [Argent Minerals Ltd.](#) (ASX:ARD), (Argent, Argent Minerals or the Company) is pleased to report the Mineral Resource for its Kempfield Polymetallic Project in accordance with the 2012 edition of the JORC code (JORC 2012).

The Mineral Resource previously reported under the 2004 JORC code has undergone a comprehensive review by resource specialists H&S Consultants Pty Ltd (H&SC) for reporting under the JORC 2012 requirements; Argent has elected to upgrade its reporting to the new standard in preparation for the next phase of the continuing exploration at Kempfield, and progressing the project toward production.

A key result of the review is that there has been no material change to the Mineral Resource Estimate reported on 26 April 2012, and the Company is pleased to provide further detailed information in the Appendix of this announcement, prescribed by JORC 2012 as 'Table 1' in link below.

Argent Minerals Managing Director David Busch said, "We are delighted with this outcome, as it reflects both the quality of the Mineral Resource itself, and the high standard of the Argent Minerals work to date on the project".

"As those who have undertaken this process will know, a JORC 2012 Mineral Resource Table 1 review is not a trivial exercise, and it cannot be assumed that a previous estimate reported under JORC 2004 will automatically meet the new standard. If, for example, exploration drilling procedures, checks and controls have not been performed or documented to a sufficient standard to enable reporting under the increased transparency requirements of JORC 2012, then those areas of a Mineral Resource could be at risk to being restricted to Inferred category unless additional drilling is performed to confirm the original drillhole information".

"Under the JORC Code, Inferred Mineral Resources cannot be included in Ore Reserve estimates, and are generally excluded or discounted by financiers when considering capital raising proposals for mining projects. Only Measured or Indicated Mineral Resource categories are able to offer any opportunity for the estimation of Ore Reserves for mining production".

"Argent Minerals is in an excellent position, with 82% of the Mineral Resource tonnes in either Measured or Indicated category including 90% in the oxide/transitional material - now reported in accordance with the JORC 2012 standard. This places Argent Minerals on a strong, quality foundation for the growth path ahead".

## **Boost to Argent Minerals growth strategy**

The strong, quality foundation affirmed by this Argent Minerals JORC 2012 Mineral Resource Statement provides a boost to the Company's three element growth strategy announced on 31 January 2014:

- Exploration. Argent Minerals has entered an new exciting phase of exploration. The Company is aggressively pursuing the significant upside potential identified within the Kempfield Project area, and new, rich mineralisation that has been identified as announced on 10 March 2014 (New Mineralisation).

Under ASX Listing Rule 5.8 (LR 5.8), any material change to a Mineral Resource Estimate triggers a requirement for the entire resource to be reported in accordance with JORC 2012 and LR 5.8, a potentially significant and detailed workload that is not without risk.

Having already completed these requirements for the existing Mineral Resource, and with the excellent outcome reported in this announcement, Argent Minerals is well-placed and on a solid foundation for the continuation of the drilling program. The Company is confident that it will be able to efficiently estimate and report any material changes that occur as a result of the combination of the New Mineralisation and continuing drilling. Tonnes and grade are key factors in all mining project economics, and the Company's current main focus is to add both where opportunities exist to do so, particularly where this has the potential to add to the Company's zinc and lead resources.

- Income generation from mining production. The high percentage of the Kempfield Mineral Resource in Measured or Indicated category, now reported in accordance with JORC 2012, provides a strong foundation from which the Company will continue to advance its 100%-owned Kempfield project, a registered NSW State Significant Development, toward its first stage of production. The first stage of production is based on a low cost silver-gold heap leach operation - a design that is advantageous in lower precious metal pricing environments and provides leverage to any price recovery that may occur.

- Capital Efficiency. The third key element in Argent's strategy is its capital efficiency. In addition to the low cost project design, the Company's overheads are relatively low, and during the last 12 months, Argent Minerals secured approximately \$2.9 million in funding in one of the most difficult years on record for the industry. Significantly, more than \$2.2 million of this cash was raised through the 2011, 2012, 2013 Research and Development claims and Options Entitlement Issue. A considerable portion of these funds are in the process of being invested directly into project value.

### **Kempfield drilling program**

Planning is currently under way for the next phase of drilling at Kempfield, which will be reported to the ASX once finalised.

Please refer to the Mineral Resource Statement, which is followed by a Material Information Summary pursuant to LR 5.8, and Appendix A which contains Table 1 Sections 1, 2 and 3 in accordance with JORC 2012 and LR 5.8 in link below.

To view the full report, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ARD-676925.pdf>

### **About Argent Minerals Limited:**

[Argent Minerals Ltd.](#) 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.

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Die URL für diesen Artikel lautet:

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