

# Argent Minerals Ltd. Cashflow Report and Quarterly Activities

22.07.2014 | [ABN Newswire](#)

Sydney, Australia (ABN Newswire) - [Argent Minerals Ltd.](#) (ASX:ARD) (Argent, Argent Minerals or the Company) is pleased to announce a strong second quarter for calendar year 2014.

The addition of the West Wyalong Project to Argent's asset portfolio is a hallmark achievement, following the identification of a large copper-gold target in a geological setting that hosts world-class porphyry copper-gold mines such as Newcrest's Cadia, China Molybdenum's Northparkes, and 37 kilometres to the north of West Wyalong - Barrick Gold's Lake Cowal mine. The magnetic anomaly spans a significant area of approximately 1.4 kilometres by 800 metres that is coincident with an induced polarisation (IP) chargeability high and strong copper and gold geochemistry intersected by historical shallow aircore drilling. Together, they indicate a sizeable potential porphyry copper-gold target that 3D modeling indicates could extend to depth from 200 metres<sup>1</sup>.

Similarities have been observed to the Northparkes system, and if it is connected to the same structure as the Narragudgil Prospect two kilometres to the south east as the Company believes it could be, then Argent may have identified the potential for a major discovery in this rich, highly productive area that has yielded some of Australia's best copper-gold deposits.

The addition of the 51% interest in the West Wyalong Project is a substantial boost to Argent's project portfolio, which now features two strong projects with identified copper-gold opportunities, along with the potential for rich lead/zinc mineralisation at Kempfield in which the Company has a 100% interest.

Zinc is of increasing interest to Argent, given its prominence in the lead/zinc component of the Kempfield Mineral Resource, as well as the additional exploration potential identified in the project area during the quarter, coupled with the metal's recent price gains. London Metals Exchange (LME) zinc spot prices have increased 43.8% over the last five years, with 23.6% of this occurring during the last 12 months, due to forecast net shortages in supply in the short to medium term. Major mine closures between now and 2018 include MMG's Century zinc mine in Queensland in 2015.

The Kempfield Polymetallic Project, in addition to continuing to provide leveraged exposure to future precious metal pricing, now enjoys increased potential exposure to strategic base metals. Prospects for zinc/lead mineralisation feature immediately to the west of the known deposit, where a large untested area has been identified as offering potential for additional Volcanogenic Massive Sulphide (VMS) lenses and a feeder zone with high grade lead/zinc, and possibly copper and gold. Preliminary results of lead isotope studies during the quarter added to the growing list of exploration vectors pointing to the feeder zone potential.

During the quarter the Kempfield Mineral Resource Statement was upgraded from JORC 2004 to JORC 2012 standard in preparation for an extensive drilling program to be conducted in the prospective VMS lens and feeder zone area. A key result of this review is that there has been no material change in the Mineral Resource estimate, reflecting both the quality of the Mineral Resource itself and the high standard of the Argent Minerals work to date on the Kempfield Polymetallic Project.

Argent Minerals is in an excellent position at the Kempfield Polymetallic Project, with 82% of the Mineral Resource tonnes categorised as either Measured or Indicated, including 90% of the oxide/transitional material. Only Measured or Indicated Resource categories are able to offer any opportunity for the estimation of Ore Reserves for mining production.

The upgrade of the Mineral Resource Statement to JORC 2012 standard places Argent Minerals on a strong, quality foundation for the growth path ahead.

Drilling program preparations are underway for both Kempfield and West Wyalong, with additional geophysics identified as the next step for each project.

A geophysical review during the quarter identified the Downhole MagnetoMetric Resistivity (DHMMR) survey technique as potentially providing Argent with an improved ability to detect the target lead/zinc mineralisation adjacent to the existing Kempfield deposit - predominantly sphalerite-rich mineralisation with galena, which

forms a relatively poor conductor. Despite the relatively rich grades intercepted by recent diamond drilling, mineralisation was not detected by conventional Downhole ElectroMagnetic (DHEM) surveys performed in the area earlier this year by Argent; diamond hole AKDD159 intercepted rich mineralisation at the West McCarron Zone - 18 m @ 9.8% Pb/Zn, 113 g/t Ag & 0.26 g/t Au from 85 m (including 5 m @ 17.9% Pb/Zn, 259 g/t Ag & 0.34 g/t Au from 88 m).

DHMMR is a geophysics technique which has been used successfully to detect rich lead/zinc targets that have not responded to conventional DHEM survey techniques. Examples include Perilya's North Mine lead/zinc deposit at Broken Hill, NSW, where DHMMR was employed successfully to delineate the Zinc Lodes - rich mineralisation that had not been detected by previous DHEM surveys. DHMMR is also considered to have made a significant contribution to the delineation of Perilya's Potosi deposit at Broken Hill.

The DHMMR technique, if determined to be successful in the detection of the target lead/zinc mineralisation at Kempfield, will form a valuable complement to the geophysics exploration strategy recommended by Professor Ross Large of the Australian Centre of Excellence in Ore Deposits (CODES). Professor Large recommended the combination of coincident gravity and induced polarisation anomalies for the generation of massive sulphide targets at Kempfield and the implementation of this strategy has played a key role in the identification of the significant exploration upside potential at Kempfield.

DHMMR surveys are scheduled to commence at Kempfield during July 2014.

Argent Minerals Managing Director David Busch said, "We are delighted with Argent's progress this quarter; the West Wyalong Project has been added to the Company's portfolio as a key, quality asset in which we have earned a 51% interest, and Kempfield is advancing firmly as a polymetallic project with the identification of significant base metal potential. This makes two strong projects with significant opportunities for both copper and gold, and exposure to strategic base metals featuring zinc, at the Kempfield Polymetallic Project".

To view the full report, including diagrams, please visit:  
<http://media.abnnewswire.net/media/en/docs/ASX-ARD-684553.pdf>

#### **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](mailto:david.busch@argentminerals.com.au)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)  
Die URL für diesen Artikel lautet:  
<https://www.rohstoff-welt.de/news/178301--Argent-Minerals-Ltd.-Cashflow-Report-and-Quarterly-Activities.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).