Argent Minerals Limited Commences Kempfield Deep Drilling Program

15.12.2014 | ABN Newswire

Sydney, Australia (ABN Newswire) - Argent Minerals Ltd. (ASX:ARD) (Argent, Argent Minerals or the Company) is pleased to announce that it has commenced work on the first two holes of the deep diamond drilling program for the Kempfield Polymetallic Project.

Argent Minerals Managing Director David Busch said, "Following the successful completion of the capital raising the Company has made an immediate start on the drilling deep diamond drilling program.

"This is an exciting time for Argent Minerals as we proceed to test the area immediately to the west of the Kempfield deposit, where the Company has identified the potential for additional volcanogenic massive sulphide (VMS) mineralisation lenses and a high temperature feeder zone, targeting high grade zinc and lead, and potentially, copper and gold.

"Chief Drilling Pty Limited has been appointed as an experienced drilling contractor with a detailed knowledge of Kempfield, and site preparations are underway. The first drill rig is scheduled to arrive at Kempfield by Friday 19 December for a drilling start by Monday 22 December 2014.

"The Argent Minerals exploration team is planning to drill during the holiday period (excluding public holidays). "The Company is expecting the first diamond core visual indications to be available during January 2015, to be followed by assay results as they become available".

About the drilling program

Details of the drilling program were announced on 29 October 2014. The program will commence with reverse circulation (RC) 'pre-collars' being drilled to a depth of approximately 50-60 metres for each of the first two holes.

Both holes will be drilled toward the Southeast from locations adjacent the historic Colossal Reef copper mine.

Diamond 'tails' will then be drilled extended to approximately 100 - 150 metres at the larger HQ size in order to firmly establish the direction for each hole, before reducing to the smaller diameter NQ size. The first hole will drilled to a length of up to 500 metres, and the second, the deepest hole in the program, will be drilled to a length of up to 650 metres. Together these first two holes will test the interpreted VMS feeder zone and Lenses 4 and 5.

Downhole MagnetoMetric resistivity (MMR) and electromagnetic (EM) surveys will be performed on completion of the first two holes to detect adjacent lead zinc mineralisation, and any copper conductors respectively. The information from the drilling and the MMR and EM surveys will also be used to determine the final positions for holes #3 and #4 and the additional funding requirements to complete them.

Photos of site preparation work follow in Figures 1 to 3. The hole plans and section illustration announced on 29 October 2014 are reproduced in Figures 4 and 5 for convenience.

To view photos and figures, please visit:
http://media.abnnewswire.net/media/en/docs/ASX-ARD-703989.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: 0415 613 800
E: david.busch@argentminerals.com.au