Argent Minerals Limited - Intersects Significant Gold Grades at Kempfield

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Sydney, Feb 25, 2015 (ABN Newswire) - Argent Minerals Limited (ASX:ARD) (Argent, Argent Minerals or the Company) is pleased to report preliminary exploration results for Hole #1 of the Kempfield deep diamond drilling program sponsored by NSW Trade & Investment, Resources & Energy Division.

HIGHLIGHTS:

- Hole # 1 intersects 5m @ 4.0 g/t gold from 353 m

- Pyrite/gold mineralisation and host rock alteration indicative of high temperature feeder zone

- Kempfield polymetallic VMS exploration model verified - potentially significant VMS system

- Assay results are pending for the core either side of the 5 m @ 4.0 g/t gold from 353 m sample

5 m @ 4.0 g/t Au from 353 m has been intersected by diamond hole AKDD178, according to the first set of assay results received Tuesday afternoon, 24 February 2015. Assay results are yet to be obtained from core immediately adjacent to this interval. These will be released when they become available.

Managing Director David Busch said, "This is an exciting preliminary result for the first hole of the Kempfield deep diamond drilling program.

"The style and significant grade of the gold mineralisation intersected, and the host rock alteration, are together indicative of a high temperature Volcanogenic Massive Sulphide (VMS) feeder zone.

"According to the exploration model developed for Kempfield by Dr. Vladimir David in conjunction with Professor Ross Large of the Australian Research Council Centre for Excellence in Ore Deposits (CODES), the existing Kempfield deposit is the predominantly silver/barite portion of a much larger VMS system in which higher grade base and precious metals remain to be discovered.

"Under this model, progressively higher base metal grades could be anticipated toward the west from the existing deposit, correlating with zones of increasing temperature at the original time of deposition. Furthest to the West, at the highest deposition temperatures associated with the volcanic feeder source, the model predicts high grade gold, such as that intersected by this first hole. "The results of this first hole, whilst preliminary, are a favourable indication in relation to the Argent model, and accordingly, the prospectivity of a potentially significant VMS polymetallic system at Kempfield featuring high grade base and precious metals in addition to the existing substantial silver deposit.

"Hole #2 is well underway, having entered prospective stratigraphy as anticipated after passing 350 metres, with a total of 411 metres achieved at the end of the shift at 10 pm last night. We look forward to reporting on the assay results of the additional core samples submitted for Hole #1, and the results for Hole #2".

About the preliminary assay results for Hole #1 (AKDD178)

The mineralised interval (5 m @ 4.0 g/t Au from 353 m) displays multiple quartz veining and pyrite/gold sulphide veins stockwork in intensely and pervasively silicified and brecciated felsic volcanoclastic rock (see Figure 1 in link below).

Next steps

Core samples on either side of this interval will be submitted immediately for extended assaying.

Argent's policy is to initially submit selected core samples for assay in order to reduce costs, and follow up with extended sampling based on the initial assay results.

Petrographic analysis will also be conducted on selective core samples and downhole electromagnetic surveys will be conducted in the first instance following completion of the first two holes.

To view tables and figures, please visit:
http://media.abnnewswire.net/media/en/docs/79417-ASX-ARD-710887.pdf

About Argent Minerals Limited

Argent Minerals Limited (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.

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