

Argent Minerals Ltd.: Extended Reach for Kempfield Deep Diamond Drilling Program

29.04.2015 | [ABN Newswire](#)

Sydney, Australia (ABN Newswire) - [Argent Minerals Ltd.](#) (ASX:ARD) (Argent, Argent Minerals or the Company) is pleased to announce the next phase of the Kempfield Deep Diamond Drilling Program.

HIGHLIGHTS:

- Five additional diamond holes totalling 2,050 metres designed to test for depth extensions to existing mineralised lenses, following the recent validation of the deposit model and the potential increased 'size of the prize' at Kempfield
- NSW Government sponsored Holes 3 & 4 extended to 550 and 600 metres - to be drilled next
- This phase of the drilling program now comprises seven deep holes for a total of 3,200 metres
- Downhole geophysics to be conducted on first four holes to cover a significant portion of prospective area - up to 600,000 square metres and depths of up to 450 metres, to guide drilling

Managing Director David Busch said, "Following the recent validation of Argent's hypothesis for the formation and structure of the deposit and the potential increased 'size of the prize', five additional diamond holes have been designed to significantly extend the reach of the Kempfield deep diamond drilling program.

"Four of the new holes will focus on testing the depth extensions of the known mineralisation at Kempfield that are predicted by the recently validated deposit model.

"An additional hole has also been designed to complement further drilling work already planned, targeting new lenses of high grade base and precious metal mineralisation.

"NSW Government-sponsored Holes 3 & 4 will be drilled next to test for interpreted Lens 4 and the northern strike extension of Lens 3, their planned depths now extended to 550 and 600 metres respectively.

"In addition to drill-testing specific targets, Holes 1 to 4 were also designed to provide the deepest geophysics coverage of the Kempfield site to date.

"Downhole electromagnetic (EM) surveys are vastly superior to ground or airborne surveys for depth, sensitivity, discernment of targets from manmade structures, and 3D accuracy in determining response locations. Downhole surveys will be performed on the holes to identify any base metal conductors within the designed survey pattern covering a significant area of up to 600,000 square metres and depths of up to 450 metres below the surface.

"We are looking forward to what this exciting phase of exploration will reveal, as Argent continues its highly methodical search for high grade base and precious metals at Kempfield with seven deep diamond holes for a total length of 3,200 metres, aided by some of the most comprehensive geophysics conducted at the site to date".

About the extended Kempfield deep diamond drilling program

The additional holes have been designed to test the recently validated Volcanogenic Massive Sulphide (VMS) deposit model which predicts the potential for significant depth extensions to mineralised lenses below the known deposit.

Most of the historical drilling at Kempfield has been relatively shallow to only 120 metres, with the intersected mineralisation leaving the deposit open at depth.

DEPTH EXTENSIONS FOR LENSES 3, 2 & 1 TO BE TESTED BY HOLES 4, 5, 6, 8 & 9

Additional holes 5 and 6 have been designed to complement Hole 4 in testing for depth extensions of the southern portion of Lens 3 in region where AKDD159 intersected 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, 256 g/t Ag & 0.34 g/t Au from 85 m.

This area also includes a significant intersection by AKRC136 - 48 m @ 4.33% Pb/Zn, 43 g/t Ag & 0.6 g/t Au from 56 m, including 14 m @ 5.2% Pb/Zn, 64.5 g/t Ag & 1.5 g/t Au from 72 m.

Holes 4, 5, 6, 8 & 9 will also test for depth extensions of Lens 2, and Hole 4 has been extended to 600 metres to test for depth extensions to the southern portion of Lens 1. The southern portion of Lens 1, known as Southern Conglomerate, was only drilled to a very shallow depth of 80 metres with the aim of developing an oxide-based silver mine.

Given the depths of its neighbouring lenses, the southern portion of Lens 1 demands further drilling at depth. See Figure 2 for a plan view of the total drilling schedule, and Figure 3 for an example section view of how Hole 4 has been designed to test the lens depth extensions. See also Table 1 in link below for the drillhole summary.

HIGH GRADE PB/ZN TARGET ZONES TO BE TESTED BY HOLES 3 & 7

Under the hypothesis 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 known 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.

The recently validated deposit model predicts the increased likelihood of a high grade lead/zinc between the Hole #1 intersection of 5 m at 4 g/t Au from 353 m in strongly silicified and chlorite-altered host rock with quartz/pyrite/pyrrhotite and pyrite/pyrrhotite stockwork (indicative of high temperature deposition processes), and the western portion of the known deposit where hole AKDD159 intersected high grade base metal mineralisation (see Figure 4 in link below).

ABOUT THE GEOPHYSICS

Downhole surveys will be performed on the holes to identify any base metal conductors within the designed survey pattern covering a significant area of up to 600,000 square metres and depths of up to 450 metres below the surface.

Downhole magnetometric conductivity (MMC) surveys are also being planned for the first four holes, depending on the results of the downhole EM surveys. Argent achieved a breakthrough in the detection of the specific form of high grade lead/zinc mineralisation at Kempfield with downhole MMC, which successfully correlated with the high grade lead/zinc intersected by hole AKDD159 - 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, 256 g/t Ag & 0.34 g/t Au from 85 m.

Argent is also planning to conduct downhole geophysics surveys in a representative sample of Holes 5 to 9.

The results of the geophysics surveys will be used to further refine drill hole design and the order in which they are drilled.

SUMMARY

The extended Kempfield diamond drilling program has been designed to test the recently validated deposit model, and the significant opportunity that has been identified at Kempfield for high base and precious metal grades immediately the west of the known deposit.

In addition to continuing the Company's highly methodical exploration for additional interpreted mineralisation lenses, this next phase of the program has been designed to significantly extend the reach of the deep diamond drilling below where historical drilling was curtailed to relatively depths.

Whereas the historical shallow drilling focused principally on developing an oxide-based silver leaching mine, Argent's extended deep drilling campaign targets high grade base and precious metals typically found at depth, as the validated model predicts.

Funding and balance sheet efficiency

Argent has established an exemplary track record in its efficient management of its balance sheet. This has been achieved through cost reductions, the Company's continuous improvement approach to exploration cost efficiencies, and the sourcing of alternative non-dilutionary funding (the latter totalling over \$2 million since July 2013).

The NSW Government Cooperative Drilling Grant is the latest boost to Argent's non-dilutionary funding, which has also attracted the interest of new investors. As one of the top five NSW Government Cooperative Drilling awards based on the assessment of an independent panel of geoscientists, this funding has effectively contributed to the rising profile of the Kempfield project on investment 'radar screens'.

The Company intends to continue lodging Research & Development claims to the Federal Government, as specifically approved and supervised by AusIndustry for the Kempfield. The next claim will be submitted in the second half of calendar year 2015.

To view tables and figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ARD-717248.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

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/198532--Argent-Minerals-Ltd.--Extended-Reach-for-Kempfield-Deep-Diamond-Drilling-Program.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](#).