

Argent Minerals Limited Commences High Resolution IP Survey at West Wyalong

17.08.2015 | [ABN Newswire](#)

Sydney, Australia (ABN Newswire) - [Argent Minerals Ltd.](#) (ASX:ARD) is pleased to advise that it has commenced the planned high resolution geophysics survey at the Company's porphyry copper gold target at West Wyalong.

Highlights:

- High resolution induced polarisation (IP) geophysics survey has commenced at Argent's porphyry copper gold target at West Wyalong
- Argent's 51% owned West Wyalong project is strategically located 37 km south of Lake Cowal Mine, which is under acquisition by Evolution Mining as a "cornerstone asset"
- IP survey purpose is to enable the design of a drill program to test the target

Argent Managing Director David Busch said, "On 1 June 2015 the Argent Board announced that it is strongly encouraged by the [Evolution Mining Ltd.](#) (ASX:EVN) announcement of Evolution's 'transformational acquisition' of the Cowal Gold Mine (Cowal) for \$US550 million (\$A694 million), which confirmed the Board's view that it should pursue, as a priority, the delineation and testing of the large porphyry copper gold target established by Argent at West Wyalong.

"Following a period of sustained rain at West Wyalong which has been welcomed by the local farmers, the weather has cleared sufficiently to allow the planned induced polarisation (IP) survey to commence.

"Fender Geophysics has been appointed as the contractor, under the supervision of Argent's IP survey advisor, Steve Collins of Arctan Services Pty Ltd (ARCTAN). The survey is anticipated to take approximately 10 days, and takes advantage of an available timing window ahead of crop growth. Otherwise, the survey may have had to be delayed until after crop harvesting has been completed later in the year.

"The IP survey has been designed for the purpose of assisting in the planning of a drill test program for the West Wyalong porphyry copper gold target. The area will be surveyed with a high resolution deeply penetrating induced polarisation survey, to complement the high resolution magnetic survey performed in 2014. The results of the IP survey will be announced following approximately one week of analysis by ARCTAN and Argent.

"This is an exciting time for Argent Minerals and its shareholders as the Company conducts the West Wyalong survey, and gears up for the deep diamond drill testing program at the Kempfield Polymetallic Project".

About the West Wyalong project strategic location

The West Wyalong Project is located approximately 37 km to the south of Cowal, which according to Evolution's ASX announcement on 25 May 2015, is one of Australia's most attractive gold assets with combined annual production of 230-260,000 ounces of gold, and all-in sustaining costs (AISC) of \$A850-900 per ounce.

Located only 7 kilometres from the West Wyalong gold fields that produced 445,700 ounces of gold from 374,111 tonnes of material between 1894 and 1921, Argent's project is situated in the Macquarie Arc of the Lachlan Orogen, in a geological setting of Ordovician age volcanics which hosts world-class porphyry copper-gold mines such as Newcrest's Cadia, China Molybdenum's Northparkes, and Evolution's Cowal mine.

Under the West Wyalong Joint Venture and Farmin Agreement dated 8 June 2007 between Argent and Golden Cross Operations Pty Ltd, Argent has earned a 51% controlling interest in the West Wyalong Project and holds the right to earn a further 19% for a 70% interest through further exploration expenditure.

About the West Wyalong porphyry copper gold target

On 17 July 2014 Argent Minerals announced that an airborne high resolution magnetic survey at the West Wyalong Project had identified a large magnetic low anomaly in Ordovician volcanics.

The co-location of the magnetic anomaly with an IP chargeability high anomaly, and the strong copper-gold geochemistry intercepted above it by shallow air core drilling, together confirm a potentially large porphyry copper-gold target. The interpreted dimensions of the magnetic anomaly are significant, being approximately 1.4 kilometres in the north-south direction, 800 metres from east to west, and extending to depth from 200 metres.

This is a very exciting development for the West Wyalong Project, placing it on the map as a potentially sizeable Australian porphyry copper-gold target, and in which Argent currently owns a 51% interest. If it is connected to the same structure as the Company's Narragudgil Prospect 2 kilometres to the south east, then Argent may have identified the potential for a major discovery in this rich, fertile area which has produced some of Australia's best copper-gold deposits.

Figure 1, in link below, shows the location and size of the anomaly in the geological context.

To view figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ARD-730221.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

[Argent Minerals Ltd.](#)

T: +61-2-9262-2211

F: +61-2-9475-5346

E: admin@argentminerals.com.au

www.argentminerals.com.au

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/209011--Argent-Minerals-Limited-Commences-High-Resolution-IP-Survey-at-West-Wyalong.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](#).