

Argent Minerals Limited: Placement Completed, Cashed Up to Advance Drilling

27.04.2017 | [ABN Newswire](#)

Sydney - [Argent Minerals Ltd.](#) (ASX:ARD) (Argent, or the Company) is pleased to report a heavily oversubscribed private placement to sophisticated investors, raising \$2.28 million before costs to advance its projects in the precious and base metals sectors, featuring gold, silver, lead and zinc (Placement).

Highlights:

- Private placement completed, adding \$2.28 million cash before costs.

- Proceeds to fund drilling and advancement of Argent key projects:

- o Kempfield silver/gold/lead/zinc infill drilling and metallurgy for mineral resource estimate update.

- o West Wyalong drill test of two large copper gold targets - Theia and Narragudgil.

- o Loch Lilly drill test of analogous Western Tasmania Mt. Read Volcanics potential identified by Dr. Tony Crawford near Broken Hill - lead/zinc/copper/nickel/silver/gold, and earning initial Argent interest of 51%.

- o Working capital.

60,000,000 new fully paid ordinary shares will be issued today (Placement Shares) and 30,000,000 attaching listed ASX ARDO options on a one option for every two Placement Shares basis (Placement Options).

Each Placement Option will be exercisable at 10.0 cents at any time on or before 5 pm AEST (3pm AWST) on Thursday 27 June 2019 to acquire 1 fully paid ordinary share in the Company.

The Placement Shares and Placement Options will be issued under the Company's existing capacity under ASX Listing Rules 7.1 and 7.1A approved by the shareholders.

Purpose of the Issue

Proceeds of the Placement will fund:

- Kempfield Polymetallic Project (Argent interest 100%)

Work to advance the planned mineral resource estimate update:

- o Metallurgical testing of existing drill core to determine base and precious metal recovery potential in separate concentrates in a flotation processing environment.

- o Resource infill drilling - up to 5,000 metres of predominantly reverse circulation (RC) drilling.

- West Wyalong Project

- o Completion of the six hole 2,300 metre diamond drilling program testing for porphyry copper gold and epithermal gold at the Theia and Narragudgil targets.

- o Drilling is 50% co-funded by the NSW Government Cooperative Drilling programme up to a total of \$200,000 (awarded on merit-based assessment by independent panel of experts).

- Loch Lilly Project (Argent right to earn up to 90%)

- o Inaugural drill test of analogous Western Tasmania Mt. Read Volcanics potential identified in the Loch Lilly - Kars Belt located approximately 980 kilometres south of Broken Hill (lead/zinc/copper/nickel/silver/gold).

- o Two diamond holes will be drilled up to 500 metres depth, each to test the walk-up geophysics targets (Eaglehawk and Netley).

- o The direct per-metre drilling costs are 75% co-funded by the NSW Government Cooperative Drilling

programme up to a total of \$150,000 (awarded on merit-based assessment by independent panel of experts).

o Earn initial Argent interest of 51% by completing the drill test.

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 Chief Executive Officer

[Argent Minerals Ltd.](#)

M: +61-415-613-800

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/263968--Argent-Minerals-Limited--Placement-Completed-Cashed-Up-to-Advance-Drilling.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](#).