

Argent Minerals Limited: Full Year Statutory Accounts

01.09.2017 | [ABN Newswire](#)

Sydney - [Argent Minerals Ltd.](#) (ASX:ARD) provides the Company's Annual Report for the year ended 30 June, 2017.

2017 HIGHLIGHTS

EXPLORATION

KEMPFIELD POLYMETALLIC PROJECT

- Major breakthroughs:

- o Kempfield litho-stratigraphy and four key mineralisation host horizons identified; and
- o Substantial potential mineralised extensions confirmed by further diamond drilling.

- Two types of gold potential identified:

- o VHMS related gold; and
- o High grade gold trend - as orogenic gold overprint related to the Trunkey-Kings Plain gold system.

- Significant intersections yielded by diamond drilling:

- o 10.2 m @ 1.5 g/t Au from 28.0 m (by hole AKDD197 - new potential southwest extension)

including: 5.0 m @ 2.6 g/t Au from 32.2 m;

which includes the following individual samples:

1.0 m @ 4.4 g/t Au from 32.2 m; and

1.0 m @ 5.1 g/t Au from 34.2 m.

- o 20.3 m @ 32 g/t Ag and 1.1 g/t Au from 96.0 m (by hole AKDD195 - potential southeast extension)

including: 7.0 m @ 47 g/t Ag, and 2.4 g/t Au, from 97.0 m; and

including: 3.1 m @ 2.4% Pb, 2.3% Zn, 85 g/t Ag, and 2.3 g/t Au from 100.9 m.

- o 16.0 m @ 0.6% Pb, 1.8% Zn, 83 g/t Ag and 0.1 g/t Au from 205.0 m (by hole AKDD200 - potential 1,000 metre northeast extension to the Henry Zone)

including: 7.6 m @ 1.2% Pb, 3.4% Zn, 126 g/t Ag and 0.2 g/t Au from 212.4 m; and

including: 1.0 m @ 2.2% Pb, 8.3% Zn, 250 g/t Ag and 0.2 g/t Au from 213.4 m.

- Kempfield resource update:

o Mineralisation extensions identified - up to twice the existing deposit dimensions, including potential lateral extensions of 1,000 metres to the northeast, 800 metres to the south, significant northwest and southeast extensions, and depth extensions of up to twice that of the known deposit; and

o Metallurgical test programme commenced - focusing on the optimisation of silver, lead and zinc recoveries from primary material as separate concentrates by a standalone flotation process.

PINE RIDGE GOLD MINE

- Maiden JORC 2012 compliant announcement of significant historical gold intersections:

- o 21.0 m @ 5.6 g/t Au from 50.0 m (by hole PR010) including: 1.0 m @ 62.9 g/t Au from 59.0 m;

- o 10.0 m @ 3.7 g/t Au from 71.0 m (by hole PR012) including: 1.0 m @ 11.2 g/t Au from 76.0 m; and

- o 18.0 m @ 2.4 g/t Au from 68.0 m (by hole PR023) including: 1.0 m @ 5.3 g/t Au from 77.0 m.

- Kempfield feedstock potential identified.

WEST WYALONG PORPHYRY COPPER-GOLD-MOLYBDENUM PROJECT

- 50% co-funding of direct drilling costs up to \$200,000 awarded by the NSW Government.

- Substantial porphyry copper-gold-molybdenum deposit confirmed by maiden diamond drilling:

- o Multiple intrusives intersected over 2.5 kilometre north-south strike and 1.5 kilometre east-west extent;

- o 4 km² prospective area delineated; and

- o Big Cadia and Ok Tedi analogy indicated by the drilling results.

- Argent interest increased to 76.7%:

- o Joint venture phase commenced, with cash calls and/or customary dilution terms in operation.

LOCH LILLY PROJECT

- Strategic stake secured in western Tasmania Mount Read Volcanics equivalent belt:

- o 1,400 km² area secured by Loch Lilly project tenements.

- Right to earn up to 90% interest:

- o Initial 51% interest to be earned by completing initial drilling programme.

- Maiden drill test of the Netley and Eaglehawk targets:

- o Argent continues on from where Anglo American Exploration (Australia) Pty Ltd (Anglo American) ceased work on the project after being instructed by its head office to abort Australian operations; and

- The Netley and Eaglehawk holes (each 500 metre diamond) were designed by Argent with the benefit of geophysics survey work and analysis performed by Dr. Anthony Crawford and Anglo American during 2014/15.

- 75% co-funding of the direct drilling costs up to \$150,000 awarded by the NSW Government.

CORPORATE

FUNDING

- A total of \$4.03 million before costs was raised during the year through private placements.

- Additional funds totalling \$904,490 were received as income, comprising:

- o \$709,248 under the R&D Tax Incentive Scheme;

- o Receipts of \$175,878 from the NSW Government under the Cooperative Drilling Round 2 grant awarded to the Company; and

- o Interest income of \$19,364.

- Argent commenced the 2017/18 financial year with a strong outlook and a cash position of approximately \$2.08 million.

To view the full report, please visit:
<http://abnnewswire.net/lnk/2M3Y60V5>

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/275900--Argent-Minerals-Limited--Full-Year-Statutory-Accounts.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](#).