

# Argonaut Resources NL

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## Argonaut Resources green lights major drilling program at Torrens

Argonaut Resources NL (ASX:ARE) has resolved to proceed with stage I of a major drilling program at the Torrens Joint Venture in South Australia.

Stage I will involve 8-10 drill holes to depths of 700-1,500m targeting priority drill targets.

Parties to the joint venture have committed sufficient funding for the 2019 financial year to complete this work.

Preparations are well advanced, and a commencement date will be revealed once the timing of certain logistical matters is confirmed.

READ: Argonaut Resources identifies iron oxide copper-gold targets at Torrens project

Argonaut's CEO Lindsay Owler said: "The road to drilling at the giant Torrens target has been a long one and agreement on the operational program and budget is the final step.

"Shareholders can now expect rapid progress towards drilling and the excitement that this drilling program will bring."

READ: Argonaut Resources has market's attention with Olympic Dam style target

The Torrens Copper Project hosts a very large iron-oxide, copper, gold (IOCG) target and is the company's primary focus.

The project consists of three exploration licences, the primary licence is held in joint venture with Aerus Resources (ASX:AIS) who holds 70% alongside Argonaut's 30% operating interest.

The sheer size of the anomaly is impressive given it is larger than the nearby multi-billion-dollar Olympic Dam mine, one of the largest copper deposits in the world.

In the event of discovery, there is scope for a very large tonnage deposit and successive discoveries.

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No investment advice

**Price:** 0.006

**Market Cap:** \$9.33 m

### 1 Year Share Price Graph



### Share Information

**Code:** ARE

**Listing:** ASX

**52 week High Low**  
0.029 0.003

**Sector:** Mining

**Website:** [www.argonautresources.com](http://www.argonautresources.com)

### Company Synopsis:

Argonaut Resources NL (ASX:ARE) has commenced drilling at the giant Torrens copper-gold anomaly at Lake Torrens in South Australia.

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