

Argent in silver spotlight

A couple of silver stories that were considered worth watching, Cobar Consolidated and Alcyone Resources, have turned sour for investors in recent months, leaving an opening for a new standard bearer in the sector.

Argent Minerals, which is generating some momentum with its Kempfield silver project near Bathurst in NSW, could be a candidate.

Since the start of the month, its shares have risen from 5.6¢ to 8.6¢ as investors have realised that the company is close to pressing the button on development at Kempfield.

It hasn't hurt that Perth broker Hartleys has been pushing the stock and a forthcoming options entitlement issue.

Argent has proposed issuing one "incentive" option at a price of 1¢ for every two of its shares held. The options will be exercisable at 17.5¢ and valid for a period of 30 months. The company is about to lodge the environmental impact statement for Kempfield with the NSW government, while a feasibility study is due for completion in the September quarter.

For stage one of the project, Argent is planning a heap leach operation

treating 8.8 million tonnes over five years to produce 9.9 million ounces of silver. Estimated capex is a modest \$67 million.