Argosy Minerals rated outperform by Macquarie

Argosy Minerals (ASX: AGY)

Macquarie have published a broker note where their analyst has given a target price of 80 cents per share, around double the current share price for the company.



Argosy Minerals	ASX: AGY
Stage	Production
Metals	Lithium (77.5% of the project)
Market cap	A$624 m @ 44.5 c
Location	Salta, Argentina, Nevada, USA

Argosy Minerals rated outperform by Macquarie Bank Analyst

Argosy Minerals Limited (ASX: AGY)

According to a note out of Macquarie, its analysts have retained their outperform rating and 80 cents price target on this lithium developer's shares. Macquarie has been pleased with the progress the company is making with its Rincon lithium project in Argentina. It highlights that the steady run-rate production is expected to be achieved in the coming months. The Argosy Minerals share price is currently trading 50% lower than Macquarie's valuation at 40 cents.

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

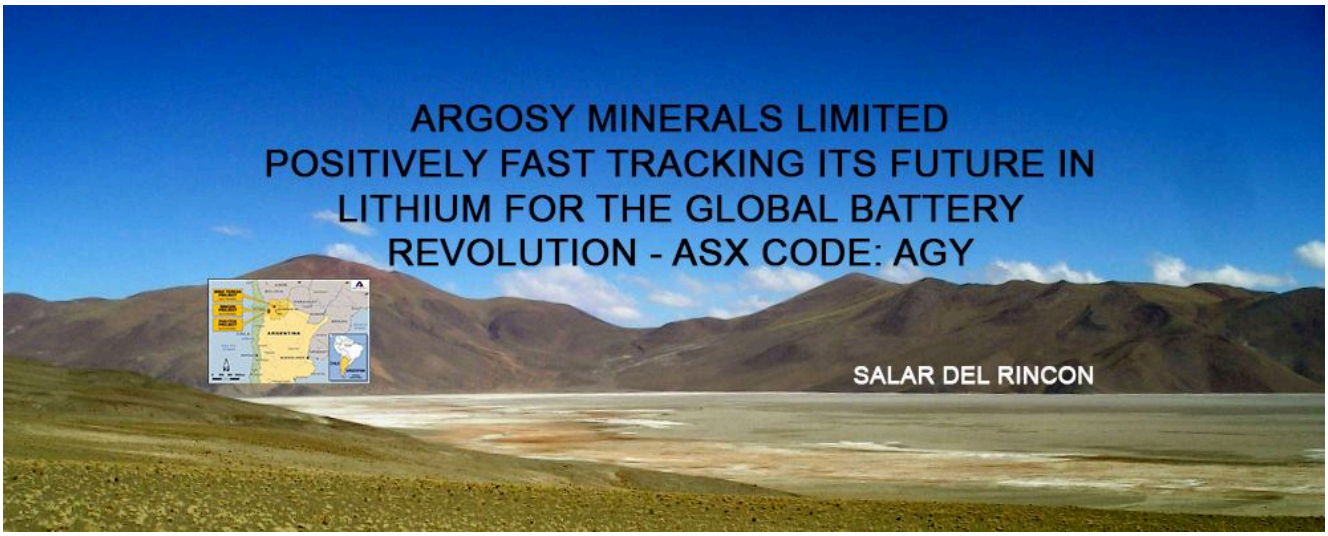
At the time of writing the author holds shares in ***Argosy Minerals.***

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Argosy Minerals Rincon Operational Update

Argosy Minerals (ASX: AGY)

Advised of further progress at the Rincon Lithium Project, located in Salta Province, Argentina, with 98% of the total works completed for the development of the 2,000 tpa lithium carbonate production operation, including current commissioning works at 90% completion, during which the Company has produced battery quality 99.76% lithium carbonate product, towards commencing lithium carbonate production operations.



Argosy Minerals Rincon Project Vista, Salta, Argentina

Argosy Minerals	ASX: AGY
Stage	Construction, development
Metals	Lithium (77.5% of the project)
Market cap	A$751 @ 53.5 c
Location	Salta, Argentina, Nevada, USA

Argosy Minerals RINCON 2,000TPA Li2CO3 OPERATIONAL UPDATE

Argosy Minerals Limited (ASX: AGY) (“Argosy” or “Company”) is pleased to advise further progress at the Rincon Lithium Project, located in Salta Province, Argentina, with 98% of the total works completed for the development of the 2,000 tpa lithium carbonate production operation, including current commissioning works at 90% completion, during which the Company has produced battery quality 99.76% lithium carbonate product, towards commencing lithium carbonate production operations.

The current commissioning and production test-works phase is scheduled to be completed over coming weeks, leading to then commencing the production ramp-up phase during the current quarter.

The Company is targeting to complete the ramp-up phase and achieve steady-state production operations by end of Q2-CY2023.

HIGHLIGHTS

98% of 2,000 tpa operational development works complete – with current plant
commissioning works 90% complete and produced 1 tonne of battery quality lithium
carbonate Battery quality 99.76% lithium carbonate product successfully produced during current commissioning and production test-works.

Ramp-up phase of continuous lithium carbonate production operations scheduled during current quarter and advancing toward steady-state production operations by
end of Q2-CY2023

Argosy on-track to become only the 2nd ASX-listed battery quality lithium carbonate
producer Lithium carbonate prices recently trading at US$75,000/t (CIF North Asia, S&P Platts)

To read the full news release, please click HERE

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At the time of writing the author holds shares in ***Argosy Minerals***, bought in the market at the prevailing price on the days pf purchase.

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