



## **Big lick of Spartan Resources trades again, eyes on Ramelius; Street Talk**

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### **Body**

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Another Monday, another move on Spartan **Resources** register.

Street Talk spotted three trades in the West Australian gold explorer after yesterday's closing bell.

Around 100 million shares swapped hands at 92¢ per share - a slim discount to the close price of 93.5¢.

**Ramelius Resources** is the obvious party people are pointing to.

The \$2.3 billion listed gold miner was outed as Spartan **Resources** mystery raider on Thursday, picking up 8.9 per cent of the company via Citi's equities desk in an after-market raid.

However, with Spartan now in play, it's difficult to rule out another party seeking to Hoover up stock.

Major Spartan shareholder Tembo Capital reduced its holding by 5 per cent as revealed in a substantial holding announcement last week.

Spartan had a \$1.1 billion market capitalisation and has run up a whopping 392 per cent in the past 12 months. In April, the company raised \$80 million via Canaccord Genuity, Euroz Hartleys and Sternship Advisers.

Its share price has been a rollercoaster ride for investors, who have had to sit through a few recaps as its Dagaranga mine stuttered through exploration.

The gold space has seen a flurry of activity in recent months, most recently Westgold **Resources** taking an 18.70 per cent stake in Ora Gold in early June. Meanwhile, Street Talk reported that **Ramelius Resources** had approached \$1 billion Westgold **Resources** to discuss a merger proposal, in a deal that could be the sector's biggest amid a recent wave of consolidation.

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