

ASX ANNOUNCEMENT

24 August 2017

PRELIMINARY OFF-TAKE DEPOSIT PAYMENT RECEIVED

Argosy Minerals Limited (ASX: AGY) ("**Argosy**" or the "**Company**") is pleased to advise that it has received the deposit payment of US\$750,000 as part of the US\$7.5 million (A\$9.55 million) upfront prepayment for an agreed quantity of battery grade lithium carbonate equivalent (LCE) product during the first year of production at the Rincon Lithium Project under the terms of the binding Preliminary Off-take Agreement (refer to [ASX announcement of 17 August 2017](#)) from Qingdao Qianyun High-tech New Material Co. Ltd. ("**Qianyun**").

The final outstanding payment as per the terms of the executed binding Preliminary Off-Take Agreement is subject to limited confirmatory due diligence and Qianyun obtaining the necessary Chinese regulatory approvals.

Argosy Managing Director, Jerko Zuvela, commented: "*The promptness at which Qianyun processed the deposit payment confirms their intent and motivation to transact the Agreements signed last week. Argosy looks forward to building a successful and prosperous relationship with Qianyun.*"

ENDS

For more information on Argosy Minerals Limited and to subscribe for regular updates, please visit our website at www.argosyminerals.com.au or contact us via admin@argosyminerals.com.au or Twitter [@ArgosyMinerals](https://twitter.com/ArgosyMinerals).

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