



8 March 2019

Dear Shareholder,

RENOUNCEABLE RIGHTS ISSUE - NOTIFICATION TO INELIGIBLE SHAREHOLDERS

On 8 March 2019 Argosy Minerals Limited (ASX:AGY) (**Company** or **Argosy**) announced a renounceable pro rata offer to shareholders with a registered address in Australia, New Zealand or Taiwan (**Eligible Shareholders**) of approximately 61,566,438 fully paid ordinary shares on the basis of 1 New Share for every 15 existing Shares held as at 7:00pm (AEDT) on 13 March 2019, at an issue price of \$0.10 per new share, with 1 attaching listed option (exercise price \$0.20, expiring 31 March 2022) (New Option) to raise up to approximately \$6.156 million (before costs) (**Rights Issue**).

The Company has decided that it is unreasonable to make offers under the Rights Issue to shareholders with a registered address outside Australia, New Zealand or Taiwan (**Ineligible Shareholders**), having regard to the number of such shareholders, their holdings and the compliance costs required to offer the Shares under the Rights Issue to those shareholders.

Unfortunately, since you are an Ineligible Shareholder, no offer is being made to you and the Prospectus prepared by the Company in relation to the Rights Issue will not be sent to you.

In accordance with ASX Listing Rule 7.7(c), the Company has appointed CPS Capital Group Pty Limited as nominee to arrange for the sale of the entitlements that would have been given to you and to account to you for the net proceeds of the sale, if any.

This letter is neither an offer to issue new shares to you, nor an invitation for you to apply for new shares.

You do not have to take any further action in relation to the Rights Issue.

Should you have any questions regarding the Rights Issue or discuss applying for shortfall (where lawful to do so) you may contact the Company on +61 8 6188 8181 or admin@argosyminerals.com.au

Yours faithfully,

A handwritten signature in black ink that reads 'Andrea Betti'.

Andrea Betti
Company Secretary

