

6 March 2020

5 TONNE TRIAL CARGO OF HIGH QUALITY >99.5% Li₂CO₃ PRODUCT ON SCHEDULE FOR SHIPMENT

HIGHLIGHTS

- Five tonne preliminary trial cargo of high-quality >99.5% lithium carbonate product from industrial scale pilot plant on schedule for shipment this month
- Additional high quality >99.5% lithium carbonate product in stock in preparation for subsequent product delivery

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to advise that it is currently scheduling the preliminary trial cargo comprising 5 tonnes of high-quality >99.5% lithium carbonate produced from the Company's industrial scale pilot plant operations for shipment this month and delivering into the Sales Agreement executed with Mitsubishi Corporation RtM Japan Ltd in March 2019, thus joining the exclusive list of international lithium carbonate exporters.



Figures 1-2. Rincon Lithium Project – High Quality >99.5% Lithium Carbonate Product ready for delivery

As per the conditions of the Sales Agreement, the Company provided a Certificate of Analysis for each tonne of product and sent the corresponding five pre-shipment samples (during December and January) - representative for each tonne of product being delivered - to the customer, which they have tested and confirmed for the product cargo to be delivered. In addition, the sales price information for this product cargo was only recently confirmed, as per the Sales Agreement terms, using a set formula agreed between the parties that references an industry standard benchmark index LCE product price, netting off in-country taxes, adjustments for product specifications, all associated shipping costs and commission fees.

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Following confirmation of the sales price information, the Company is now working through the process to receive the regulatory export approval, arrange the shipping documents and confirm the shipping schedule, with the product cargo expected to be shipped this month. The Company expects no delays, and has worked through this process previously when delivering product samples to various Asian parties.

Argosy Managing Director, Jerko Zuvela said "***This is another significant development milestone for the Company, led by Pablo and the high-class Puna operations team, whose lithium processing expertise is world-class and provides us a distinct advantage to our lithium peers - having successfully proven our chemical processing capability in producing >99.5% LCE product and now working toward commercial scale production operations.***

This is an exciting period for Argosy and Puna, becoming the first high quality >99.5% lithium carbonate product exporter from Salta Province, as we continue toward full development of our Rincon Lithium Project."

Furthermore, the Company has additional >99.5% lithium carbonate product in stock in preparation for the next product delivery.

In addition, and as per the Company's core strategy to continue delivering outcomes that will enhance our value proposition, Argosy's focus and priority will continue being the ~2,000tpa modular lithium carbonate processing plant operation and associated funding solution, as the next step in the scale-up development of the Rincon Lithium Project, following receipt of regulatory approvals for construction of this scale operation. The Company has advanced discussions with a number of potential capital providers for the ~2,000tpa operation capital requirements, and is currently focussed on its preferred funding structure. The Company is targeting a successful funding resolution, and to commence construction and associated development works for the ~2,000tpa Li₂CO₃ processing plant operation during H1 2020.

ENDS

This announcement has been authorised by Jerko Zuvela, the Company's Managing Director

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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Forward Looking Statements: Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

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Competent Person's Statement – Rincon Lithium Project

The information contained in this ASX release relating to Exploration Results has been prepared by Mr Jerko Zuvela. Mr Zuvela is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Zuvela is the Managing Director of Argosy Minerals Ltd and consents to the inclusion in this announcement of this information in the form and context in which it appears. The information in this announcement is an accurate representation of the available data from exploration at the Rincon Lithium Project.

Chemical Engineer's Statement: The information in this announcement that relates to lithium carbonate processing is based on information compiled and/or reviewed by Mr Pablo Alurralde. Mr Alurralde is the President of Puna Mining S.A. and consents to the inclusion in this announcement of this information in the form and context in which it appears. Mr Alurralde is a chemical engineer with a degree in Chemical Engineering from Salta National University in Argentina. Mr Alurralde has sufficient experience which is relevant to the lithium carbonate and lithium hydroxide processing and testing undertaken to evaluate the data presented.

ABOUT ARGOSY MINERALS LIMITED

Argosy Minerals Limited (ASX: AGY) is an Australian company with a current 77.5% (and ultimate 90%) interest in the Rincon Lithium Project in Salta Province, Argentina and a 100% interest in the Tonopah Lithium Project in Nevada, USA.

The Company is focused on its flagship Rincon Lithium Project – potentially a game-changing proposition given its location within the world renowned "Lithium Triangle" – host to the world's largest lithium resources, and its fast-track development strategy toward production of LCE product.

Argosy is committed to building a sustainable lithium production company, highly leveraged to the forecast growth in the lithium-ion battery sector.

Appendix 1: AGY's Argentina Project Location Map



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