

ASX ANNOUNCEMENT

15 June 2017

SHARE PURCHASE PLAN CLOSES TWO TIMES OVERSUBSCRIBED

HIGHLIGHTS

- ✦ Share Purchase Plan overwhelmingly supported by shareholders with \$2.234m in applications
- ✦ To facilitate shareholder demand, the size of the SPP has been increased to enable shareholders to be allotted their full application
- ✦ Funds to be utilised for fast-track development of brine ponds for Stage 2 and drilling to establish JORC Code-compliant resource at Rincon Lithium Project

Argosy Minerals Limited (ASX: AGY) ("**Argosy**" or "**Company**") is pleased to advise the Share Purchase Plan ("**SPP**") has closed heavily oversubscribed. The Company received 250 applications for \$2,234,000 worth of shares, over two times the amount being sought of \$1,000,000.

Given the overwhelming demand from existing shareholders, the Company resolved to increase the size of the SPP and to accept all applications. The Company would like to thank the shareholders who participated in the SPP.

The SPP was part of a fundraising initiative that also included a \$1 million equity placement, bringing the total capital raise to over \$3.2 million. The funds will be used to fast-track initial Stage 2 development works at the Rincon Lithium Project - comprising the construction of additional evaporation ponds, drilling operations and brine test works, payment of the Mina Reyna option fee and for working capital requirements. When combined with existing cash reserves, the Company is in an excellent position to continue its aggressive development of the Rincon Lithium Project.

Argosy Managing Director, Jerko Zuvela, commented: "*The strong support from our existing shareholder base has been excellent and demonstrates significant support for our Rincon Project development strategy. The additional funds raised put Argosy in a very strong financial position.*"

The Company expects the shares under the SPP to be issued on 19 June 2017, with trading to commence on 20 June 2017 with any refund and allotment advice to be despatched to Shareholders on 19 June 2017.

Patersons Securities Limited acted as Lead Manager and Underwriter to the SPP.

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.

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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.

ABOUT ARGOSY MINERALS LIMITED

Argosy Minerals Limited (ASX: AGY) is an Australian company with interests in the Rincon, Mina Teresa and Pocitos Lithium Projects in Argentina, and the Erongo Project in Namibia.

The Company is focused on its flagship Rincon Lithium Project in Argentina – 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

