ARGOSY MINERALS LIMITED

ASX ANNOUNCEMENT

22 November 2017

RINCON PROJECT DRILLING UPDATE

HIGHLIGHTS

- **Three exploration diamond drill-holes completed to a depth of 102.5m, to date**
  - **Results from drill-hole R1 averaged 487mg/l lithium in three samples from 82-100m, with average Mg/Li ratio of 4.3**
  - **Drill-hole R2 averaged 385mg/l lithium over the length of the hole, with average Mg/Li ratio of 7.6**
  - **Drilling has intersected thicknesses up to 36m for the upper porous halite unit and more than 22m for the deeper black sand unit, with drill-holes ending within this unit and open at depth**
- **Exploration holes revealed better than previously anticipated lithium content over a thicker brine-bearing zone, together with better Mg/Li ratios than historical reference data**
- **Production well drilling on-going for lithium brine pumping into evaporation ponds**

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to announce the progress of drilling works and positive preliminary analytical results at the Rincon Lithium Project – located in the "Lithium Triangle" in Salta Province, Argentina – where the Stage 2 evaporation pond construction works are nearing completion.

The Company is conducting two concurrent phases of drilling operations – production well drilling with a rotary drill rig for pumping of lithium brine into the Stage 2 evaporation ponds, and Resource exploration drilling with a diamond drill rig.

Current status of exploration diamond drilling works comprises completion of three diamond drill-holes and receipt of analytical results from the first two drill-holes. All three drill-holes were drilled to a depth of 102.5m, greater than the Company's original target depth of 50m, due to the decision to evaluate the extent of the black sand unit. Samples were collected for porosity measurement analysis to be undertaken by a laboratory in the USA with extensive experience analysing salt lake sediments for their porosity characteristics (in particular the specific yield – drainable porosity). Once completed, the porosity data will be used together with the systematic brine analyses to produce a Resource estimate for the Project, to be reported in accordance with JORC 2012 requirements.

The Rincon 1 diamond drill-hole (R1) brine analytical results consisted of three samples collected between 82-100m depth, averaging 487mg/l lithium, 7,431mg/l potassium and an average Mg/Li ratio of 4.3. Brine samples were taken using a straddle packer device. More comprehensive systematic brine sampling was not conducted in this hole as appropriately trained drilling personnel were not available during the drilling to conduct the packer sampling. This situation was rectified for sampling of the subsequent drill-holes.

Argosy Minerals Limited
ACN 073 391 189
Level 3, 216 St Georges Terrace, Perth, WA 6000
PO Box 7775, Cloisters Square, Perth, WA 6850
Ph: (08) 9226 4500 Fax: (08) 9226 4300

Diamond drill-hole R2 returned an average of 385mg/l lithium, 7,535mg/l potassium and an average Mg/Li ratio of 7.6 throughout the entire length of the drill-hole, from 17 discrete brine samples taken with the straddle packer system. Of particular interest, the Mg/Li ratio decreased with depth from 9.1 at near-surface to a low of 5.6 at 78-84m depth.

Drill-hole R3 was recently completed and samples are en-route to the laboratory for analysis.

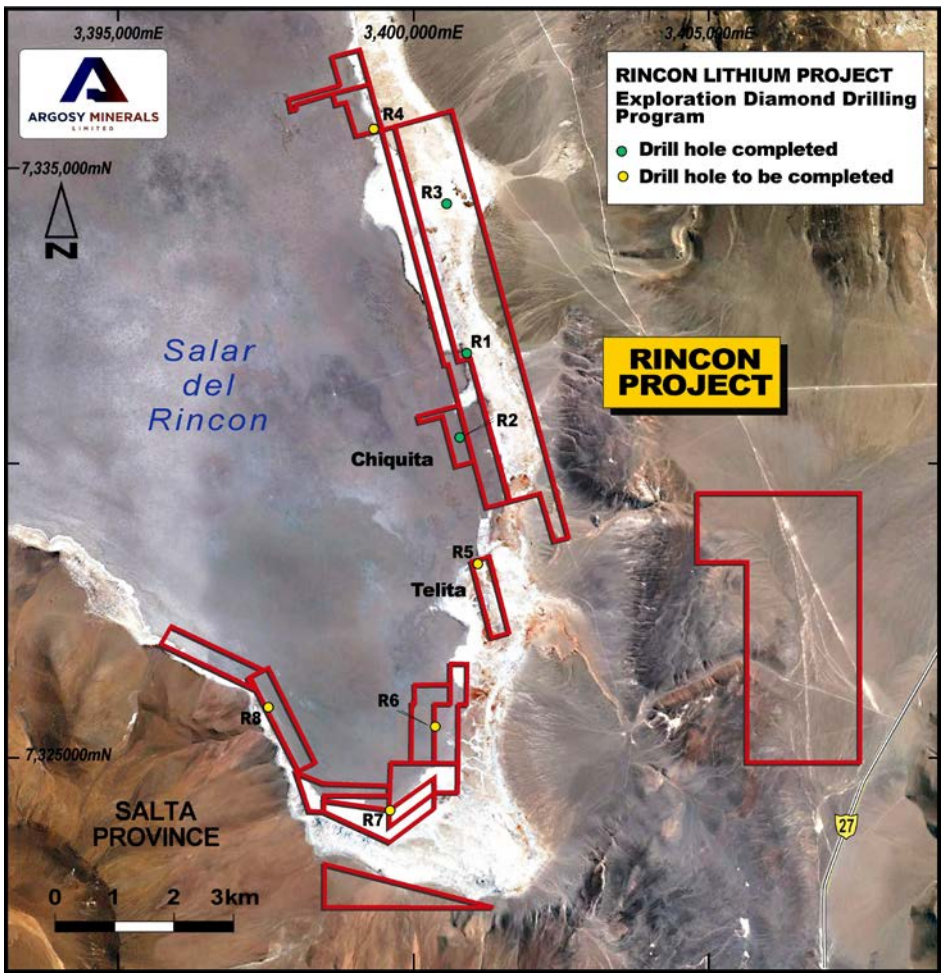

Figure 1. Rincon Lithium Project – Exploration Diamond Drilling Program Location Map

These initial drill-hole and analytical results are very encouraging with better than expected lithium grades and Mg/Li ratios encountered, with quite a substantial and positive difference in the lithium content and Mg/Li ratio with depth and also laterally. It is cautioned that in this initial sample batch QA/QC procedures were not in place and in future sampling blind duplicates and standards will be used with laboratory submissions.

The diamond drilling intersected an upper porous halite unit that is of variable thickness between 0 and 36m thick across the three drill-holes. This unit is underlain by units of clay, halite and sand, which overlie a much more extensive black sand unit. This unit has a thickness of 22 to 24m and drilling has terminated in this unit, so the absolute thickness of the unit is not known. The Company will conduct at least one deeper exploration diamond drill-hole to confirm the geological characteristics of the sediments that host brine, and the full depth to which commercial brine may extend to.

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Photos 1 & 2. Rincon Lithium Project – Porous crystalline halite (top) and black sand unit (bottom)

Argosy Managing Director, Jerko Zuvela commented "***The exploration diamond drilling program is exceeding our expectations with deeper drilling confirming greater brine bearing thickness than previously assumed. Initial analytical results to date confirm lithium brine grade varies in the general range of 400mg/l to near 500mg/l, with an Mg/Li ratio lower than historical reference data. Confirmation of a thick sequence of black sand in the Project area is also very good news for future brine extraction.***

These initial results further validate Argosy's aggressive development strategy to fast-track toward production of LCE product."

The rotary rig is drilling the first of three rotary drill-holes that will be installed as production wells. The wells will be installed with 8 inch PVC piping and screens in holes drilled to a 17 inch diameter. Flow rates will be measured from both step and constant rate tests planned once the wells are completed and a pump installed. It is expected the lithium brine from the pumping tests will be pumped directly into the Stage 2 evaporation ponds, taking advantage of the 2017/18 summer peak evaporation season to produce lithium brine concentrate.

Exploration Hole Number/Name		Easting GK3	Northing GK3	Elevation m	Total Depth (m)	Assay Interval m	Drilling method	Azimuth	Dip
1	R1	7,331,692	3,400,821	3740	102.5	82-100	Diamond	0	-90
2	R2	7,330,259	3,400,721	3740	102.5	0-102	Diamond	0	-90
3	R3	7,334,232	3,400,472	3740	102.5	tba	Diamond	0	-90

Table 1: Rincon Lithium Project – details of drillhole locations (drill locations are to be confirmed by a surveyor once the drilling program is complete. All coordinates are in the Argentine Gauss Kruger grid system, zone 3, using the POSGAR datum)

Argosy's primary objective of the drilling operations is to drill approximately three production wells for pumping of lithium brine into the Stage 1 and 2 evaporation ponds, and complete

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the exploration diamond drilling works to delineate a Resource estimate reported in accordance with the JORC reporting code in Q1, 2018.

The Company is confident that the Rincon Lithium JV Project has a clear conceptual pathway to lithium production, with historical results and Mr Alurralde's previous operating and production experience from the Project area and over the broader Salar del Rincon justifying the fast-track approach.

All mining titles within Argosy's Rincon Lithium Project are either owned 100% by Puna Mining S.A. – our local joint venture entity, or Argosy has legal, secure, binding and exclusive option rights to fulfil the conditions and complete the 100% acquisitions of the properties.

Competent Person's Statement – Rincon Lithium Project

The information contained in this ASX release relating to Exploration Results has been compiled by Mr Andrew Fulton. Mr Fulton is a Hydrogeologist and a Member of the Australian Institute of Geoscientists and the Association of Hydrogeologists. Mr Fulton 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.

Andrew Fulton is an employee of Groundwater Exploration Services Pty Ltd and an independent consultant to Argosy Minerals Ltd. Mr Fulton 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 initial exploration at the Rincon Lithium Project.

Table 2: Summary of analytical results received from drill-holes R1 and R2

Hole	Depth from m	Depth to m	Li mg/l	Ca mg/l	Mg mg/l	B mg/l	K mg/l	SO4 mg/l	Mg/Li	Density g/ml
	Detection limit		0.05	0.025	0.05	0.05	0.25	10		
R1	82	88	490	225	2044	680	7306	22662	4.2	1.23
R1	88	94	480	284	2086	650	7313	23921	4.3	1.23
R1	94	100	493	198	2118	692	7675	23296	4.3	1.23
R1	**Average**	**82-100 m**	**487**	**236**	**2082**	**674**	**7431**	**23293**	**4.3**	**1.23**
R2	0	6	407	635	3701	456	8221	10248	9.1	1.22
R2	6	12	401	640	3646	469	8547	10586	9.1	1.22
R2	12	18	411	639	3666	452	8559	10183	8.9	1.22
R2	18	24	404	641	3759	446	8264	10709	9.3	1.22
R2	24	30	386	496	3362	461	7967	21081	8.7	1.23
R2	30	36	395	373	3185	492	7804	25838	8.1	1.23
R2	36	42	393	314	3121	498	7298	26690	7.9	1.23
R2	42	48	382	307	3048	497	7510	26370	8.0	1.23
R2	48	54	351	261	2711	465	6930	30227	7.7	1.23
R2	54	60	341	279	2651	460	6774	28622	7.8	1.23
R2	60	66	383	402	2491	481	7374	18661	6.5	1.23
R2	66	72	384	422	2571	472	7463	18027	6.7	1.23
R2	72	78	373	347	2212	494	6901	20530	5.9	1.23
R2	78	84	377	341	2101	500	6877	20695	5.6	1.23
R2	84	90	376	373	2284	495	7028	19731	6.1	1.23
R2	90	96	383	406	2474	485	7120	18661	6.5	1.23
R2	96	102	392	471	2793	475	7465	16735	7.1	1.22
R2	**Average**	**0-102 m**	**385**	**432**	**2928**	**476**	**7535**	**19623**	**7.6**	**1.23**

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JORC Table 1 – Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Drilling is conducted with a small track mounted diamond drill rig, using HQ diameter core. Drill core in the holes was recovered in 1.5m length core runs directly in the core barrel, without the use of internal tubes. Consequently the cores recovered were subject to handling that contributed to some disaggregation of the core. Cores in holes R1 and R2 that were selected for laboratory sampling were sub-sampled into soft plastictubes/bags, labelled with permanent marker and wrapped extensively in transparent tape over the sample labelling, to preserve this during transportation. • Drilling core was undertaken to obtain representative samples of the sediments that host brine. However, it is noted that core recoveries are relatively low in these soft sediments. • Brine samples were collected at discrete depths during the drilling using a double packer device with a sample interval of 1m between the packers in a straddle packer arrangement. • The holes were geophysically logged with simple resistivity and SP logs, to provide information on the lithology, in particular identifying units of halite (salt). • The brine samples were collected in clean plastic 500ml bottles and filled to the top to minimize air space within the bottle. Each bottle was marked with the time and re-labelled with a sample number before sending the sample to the laboratory. • Brine samples were taken using a packer device and personnel to operate this were not available for part of drilling and sampling operations on hole R1, hence systematic sampling was not

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Criteria	JORC Code explanation	Commentary
		completed throughout this hole. • Packer sampling was undertaken every 6m, but it must be noted that the distance between the inflated packers for sampling is only 1m, due to restrictions with the length of the packer and the height of the drill rig mast. The sampling intervals are reported as 6m for simplicity but samples are discrete 1 m intervals at the base of the 6m interval.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• HQ Diamond core was used for drilling. The drilling produced cores with variable and often poor core recovery, associated with unconsolidated sandy material in the holes. Recovery of these more friable sediments is more difficult with diamond drilling, as this material can be washed from the core barrel during drilling. • Brine from each respective drill site was used as drilling fluid for lubrication during drilling. Biodegradable additives are used to minimize the development of thick wall cake in the holes that could reduce the inflow of brine to the hole and affect brine quality during sampling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Diamond drill core was recovered in 1.5m length intervals. Appropriate additives were used for hole stability to maximize core recovery. The core recoveries were measured from the cores and compared to the length of each run to calculate the recovery. Core recoveries are poor overall, averaging ~60% and changes are underway to improve this. • Brine samples were collected at discrete depths every six metres (over a 1m interval, dictated by the length of the packer and height of the drill rig mast) during the drilling using a double packer (to isolate intervals of the sediments and obtain samples from airlifting brine from the sediments).

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Criteria	JORC Code explanation	Commentary
		• The brine samples are taken by purging a volume of water corresponding to at least one well volume from the drill hole, with greater brine volumes purged in the more permeable salt and sand sediment units. • As the lithium brine (mineralisation) samples are taken in the hole from inflows of the brine to the hole (and not from the drill core – which has variable recovery) they are largely independent of the quality (recovery) of the core samples. However, the permeability of the lithologies where samples are taken is related to the rate and potentially lithium grade of brine inflows.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Diamond holes are logged by a geologist who also supervised taking of brine samples. Samples for laboratory porosity analysis were taken by a consultant geologist. • Logging is both qualitative and quantitative in nature. The relative proportions of different lithologies which have a direct bearing on the overall porosity, contained and potentially extractable brine are noted, as are more qualitative characteristics such as the sedimentary facies and their relationships. Cores are photographed when laid out for geological logging. • Core recoveries are measured for the entire core recovered.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the*	• Core samples are semi-systematically sub-sampled for laboratory analysis, cutting or selecting the lower 15cm of core in core runs. This is due to disaggregation of core due to drilling and core handling, as it was not possible to take samples every 3m as previously planned. • Sub-samples will be sent to an experienced porosity laboratory in the USA for testing. • The intention of systematic sampling is,

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Criteria	JORC Code explanation	Commentary
	sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	to minimize any sampling bias. This is considered to be an appropriate sampling technique to obtain representative samples, although core recovery is noted to be variable. • Duplicate samples of sediments are to be prepared in the laboratory for analysis of porosity characteristics. Characteristics of porosity sub-samples are compared statistically with the sample descriptions for each sub-sample. • Brine samples were collected at regular intervals at the completion of drilling the holes. Field duplicate samples are collected ever 5 samples for laboratory analysis. • The brine samples were collected in new unused 500ml sample bottles which were filled with brine from the packer discharge tube. Each bottle was marked with the drill-hole number and details of the sample. Prior to sending samples to the laboratory they were assigned unique sequential numbers.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The Norlab/Alex Stuart laboratory in Jujuy, Argentina is used as the primary laboratory to conduct the assaying of the brine samples collected as part of the drilling program. The laboratory is a commercially accredited laboratory specialized in the chemical analysis of brines and inorganic salts. • QA/QC check samples will be sent to another independent laboratory but these samples have not yet been dispatched to the external laboratory. • The quality control and analytical procedures used at the Norlab laboratory are considered to be of high quality and the laboratory is affiliated with the Alex Stuart international group of laboratories. • No duplicates or standards were included in this initial sample batch.

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Level 3, 216 St Georges Terrace, Perth, WA 6000
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Criteria	JORC Code explanation	Commentary
		Duplicate samples and field standards will be used for future batches of samples. The only duplicates in this batch were the laboratory internal standards. • Basic down-hole geophysical tools (resistivity and SP) were provided by the drilling contractor and these are believed to be calibrated periodically to produce consistent results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Accuracy, the closeness of measurements to the "true" or accepted value, will be monitored by the insertion of field standards (brine from a known location) but this procedure was not in place for hole R1. • No duplicate samples or standards were included in the laboratory batch and the reader is alerted to this, with the company rectifying this situation for subsequent batches being submitted for analysis. • Laboratory data (from spreadsheets) is to be loaded directly into the project database, to be verified periodically by the independent QP.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The hole locations provided are the field locations measured with a hand held GPS device and will be subsequently located by a surveyor on completion of the drilling program. • The location is in zone 3 of the Gauss Kruger coordinate system, with the Argentine POSGAR.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Lithological data was collected throughout the drilling. • Compositing of samples has not been applied. • More comprehensive geophysical logging of diamond holes is planned to provide higher quality data on formation porosity characteristics, in addition to laboratory porosity measurements.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of*	• The salar deposits that host lithium-bearing brines consist of sub-horizontal

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Criteria	JORC Code explanation	Commentary
geological structure	*possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	beds and lenses of halite, clay, sand and silt. The vertical holes are essentially perpendicular to these units, intersecting their true thickness.
Sample security	• *The measures taken to ensure sample security.*	• Samples were transported to the laboratory for chemical analysis in sealed rigid plastic bottles with sample numbers clearly identified. • The samples were moved from the drill site to secure storage at the camp on a daily basis. All brine sample bottles are marked with a unique label.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted at this point in time.

Section 2 - Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Rincon properties are located in the south of the Rincon Salar, adjacent to properties owned by the Enirgi Group Corp. The properties are mining licences that are owned directly by Puna Mining S.A. or under option agreements by Argosy Minerals Ltd and Puna Mining S.A. (with whom Argosy has a JV over these properties). The properties are located in the province of Salta in northern Argentina at an elevation of approximately 3740masl. • The Project comprises up to 2,561ha of mineral properties in Salta province in Argentina, within, around and outside the southern edge of the Rincon Salar. Exploration activities have begun in the eastern properties. • The properties are believed to be in good standing, with payments made to relevant government departments.

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Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration has been carried out in adjacent properties by the Canadian company Enirgi Group Corp. who have conducted a feasibility study and defined an extensive resource and reserve on their adjacent properties (see announcement July 7, 2016). • The properties owned by the JV have been previously explored or exploited for borates.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The sediments within the salar consist of halite, clay and sand which have accumulated in the salar from terrestrial sedimentation and evaporation of brines within the salar. These units are interpreted to be essentially flat lying, with unconfined aquifer conditions close to surface and semi-confined to confined conditions at depth • Brines within the salar are formed by solar concentration, with brines hosted within the different sedimentary units • Geology was recorded during drilling of all the holes.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Lithological data was collected from the holes as they were drilled and cores were retrieved. Detailed geological logging of cores has been completed and cores selected for laboratory porosity analysis. • Brine samples were collected from the packer sampling and sent for analysis to the Norlab laboratory, together with quality control/quality assurance samples • All drill holes are vertical, (dip -90, azimuth 0 degrees) to a depth of 102.5m. Installation of monitoring wells in the drill holes has been completed.
Data aggregation	• *In reporting Exploration Results, weighting averaging techniques,*	• Brine samples taken from R1 and R2 were averaged (arithmetic average)

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Criteria	JORC Code explanation	Commentary
methods	*maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	without weighting across the number of samples in each hole in the lithium brine zone.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The lithium-bearing brines are interpreted to begin from surface in holes R1 and R2, although only the lower part of R1 has been sampled. The sediments hosting brine are interpreted to be essentially perpendicular to the vertical drill holes. • The lengths reported for mineralisation is from the first sample in the depth interval of 0-6m to the final sample in the depth interval to 102m. • The brine samples are considered to represent true widths of brine, but sample **1m** of the formation between each sample site separated by 6m vertically.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A diagram is provided in the text of the announcement showing the location of the properties and drill holes. A table is provided in this announcement showing the location of the drill holes.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• This announcement presents representative initial data from drilling and sampling, such as lithological descriptions, brine concentrations and information on the thickness of mineralisation. Additional information will be provided as it comes to hand. It is noted that this initial sample batch did

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Criteria	JORC Code explanation	Commentary
		not include field duplicates or standards
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• N/A
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The company is currently undertaking a drilling program, with eight diamond holes and three rotary production holes planned. Additional results will be provided as they come to hand.

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.*

For further information:

Jerko Zuvela
Managing Director

T | +61 8 9226 4500
E | admin@argosyminerals.com.au
W| www.argosyminerals.com.au

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 an interest in the Rincon Lithium Project in Argentina.

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 Minerals Limited
ACN 073 391 189
Level 3, 216 St Georges Terrace, Perth, WA 6000
PO Box 7775, Cloisters Square, Perth, WA 6850
Ph: (08) 9226 4500 Fax: (08) 9226 4300

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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