



ARGOSY MINERALS
LIMITED

Fast-track development in the world's most prolific lithium region

BMO Global Metals & Mining Conference Presentation – February 2018

ASX Code: AGY



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The information in this report that relates to technical matters is based on information compiled by Jerko Zuvela who is the Managing Director of AGY. Mr Zuvela is a Member of the Australasian Institute of Mining and Metallurgy.

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All amounts in A\$ unless stated otherwise.

Company Overview

Lithium brine project in the 'Lithium Triangle' with development works commenced



- Key Rincon Lithium Project located in the world-class "Lithium Triangle" – the world's dominant source of lithium production:
 - *located in Salar del Rincon, Salta Province, Argentina*
 - *flagship asset in Argosy's lithium fast-track development strategy, with a clear conceptual pathway targeting battery grade lithium carbonate (LCE) production*
 - *Stage 1 & 2 development works now in progress concurrently*
 - *Stage 1 plant capacity up to 500tpa LCE product – first product targeted for end March 2018 Quarter*
 - *Pre-eminent lithium processing expert Pablo Alurralde managing Rincon Project*
- \$17m capital raising completed in October 2017
 - *Funds to be utilised for continued Stage 2 development works*
 - *Company now fully funded to first production of targeted battery grade LCE product*
- In-principle agreement for Argosy to acquire immediate 77.5% interest in Puna Mining S.A. – the JV entity that owns the Rincon Lithium Project
 - Continued engagement with customers in tightening lithium market to secure Off-take Agreements
 - Argentina – open for business
- Strong upcoming news flow on continued Rincon development



Capital Structure, Share Price & Milestones

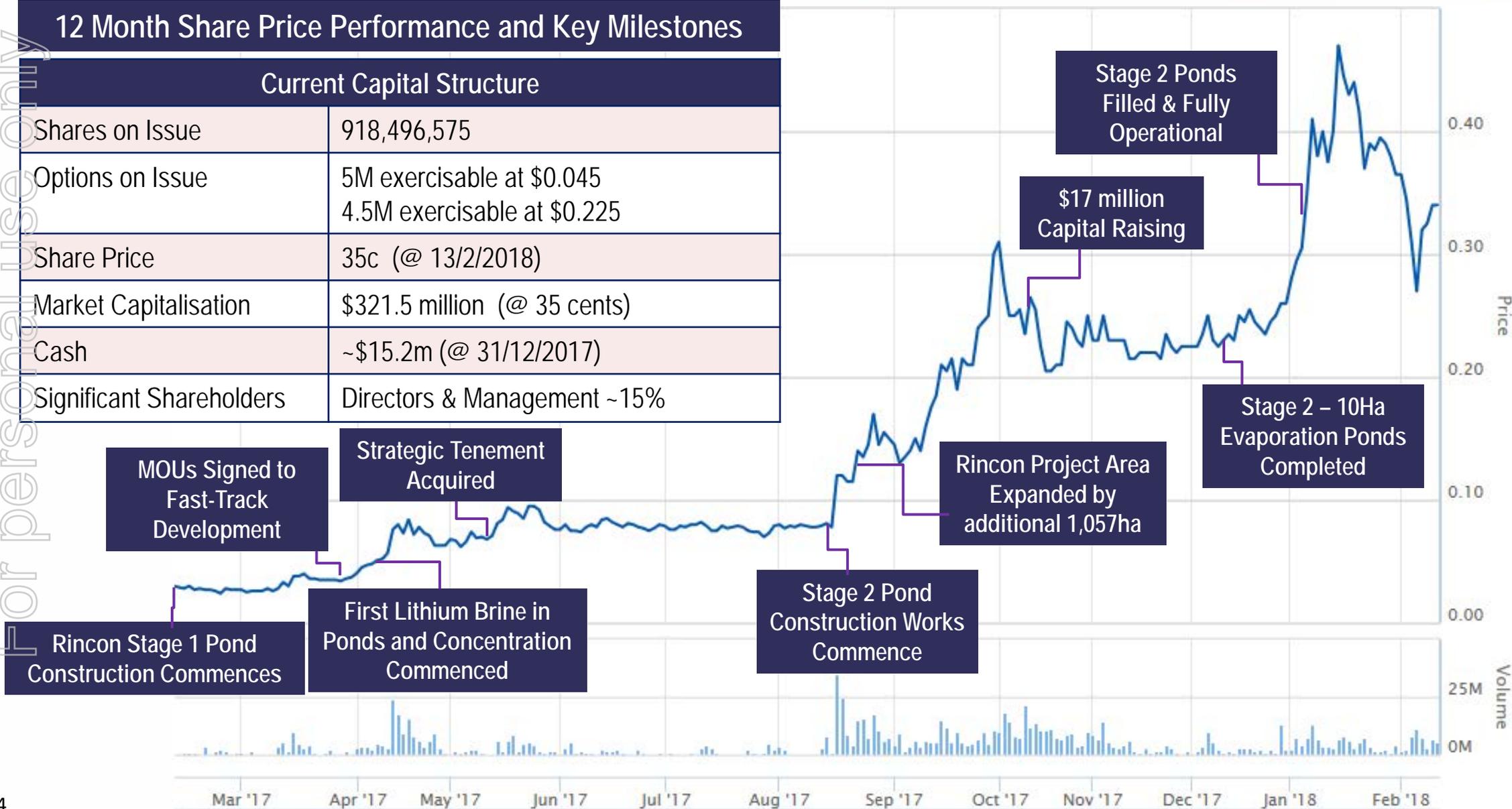


12 Month Share Price Performance and Key Milestones

Current Capital Structure

Shares on Issue	918,496,575
Options on Issue	5M exercisable at \$0.045 4.5M exercisable at \$0.225
Share Price	35c (@ 13/2/2018)
Market Capitalisation	\$321.5 million (@ 35 cents)
Cash	~\$15.2m (@ 31/12/2017)
Significant Shareholders	Directors & Management ~15%

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Directors & Management



Alex Molyneux – Non-Executive Chairman

Mr. Molyneux is an experienced resources industry executive. Mr. Molyneux currently serves as CEO of uranium producer, Paladin Energy Limited. He is a Co-Founder of Azarga Resources Group and Non-Executive Chairman of Azarga Metals Corp. Mr. Molyneux was previously President, CEO and Director of SouthGobi Resources, an Ivanhoe Mines Group company, and a Non-Executive Director of Goldrock Mines Corp. Prior to joining SouthGobi, Mr. Molyneux had a 10-year career as a natural resources investment banker, including as Managing Director, Head of Metals and Mining Investment Banking, Asia for Citigroup.

Jerko Zuvela – Managing Director

Mr Zuvela is a Chartered Professional Geologist having spent over 20 years in the mining and resources industry. Mr. Zuvela has held executive management roles for private and public resources companies, with operational and corporate experience in various commodities covering exploration, project development, business development, finance, commercial and corporate activities involved with projects in Australia, South America, Asia and Africa. Mr. Zuvela has considerable experience in building junior resources companies and understands the requirements working within this sector, including fundamental parameters, strategic drivers and market requirements.

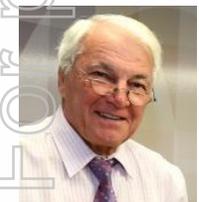
Ranko Matic – Non-Executive Director

Mr Matic is a Chartered Accountant with over 25 year experience in the areas of financial and executive management, accounting, audit, business and corporate advisory. Mr Matic is a director of a chartered accounting firm and a corporate advisory company based in Perth, and has specialist expertise and exposure in areas of audit, corporate services, due diligence, mergers and acquisitions, and valuations.

Mal Randall – Non-Executive Director

Mr Randall (Dip Applied Chem, FAICD) holds a Bachelor of Applied Chemistry degree and has more than 45 years' of extensive experience in corporate, management and marketing in the resources sector, including more than 25 years with the Rio Tinto group of companies.

Pablo Alurralde – President Rincon JV Project *(Mr Alurralde's experience described in detail in following pages)*



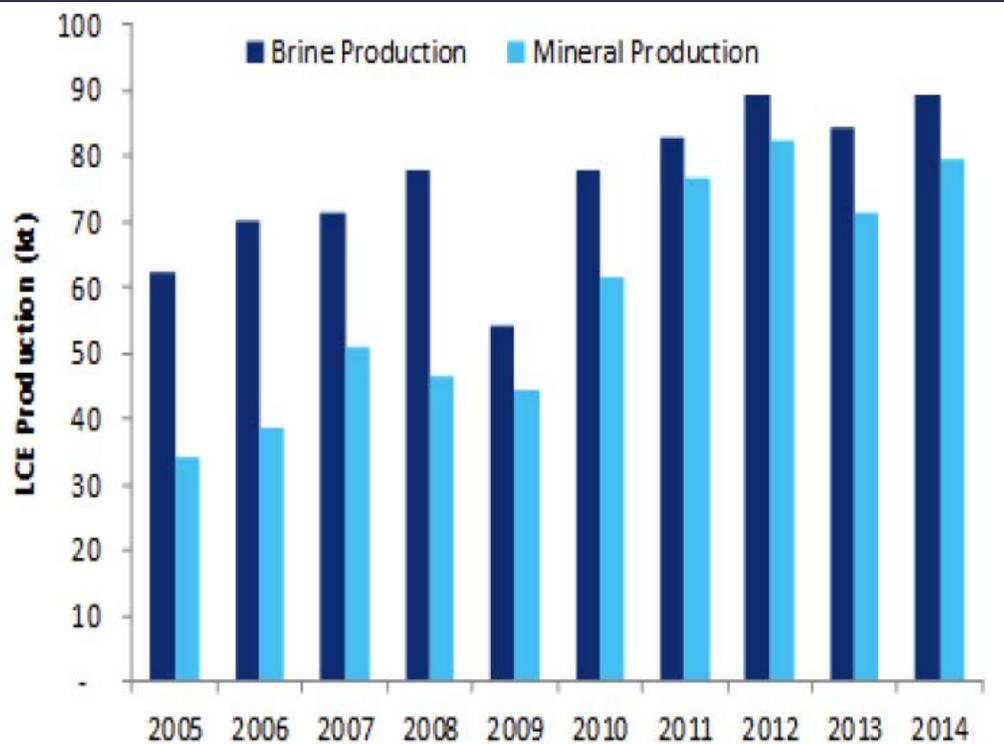
Lithium 101: Brine vs. Hard-Rock Production

Most lithium production comes from lower cost brine production



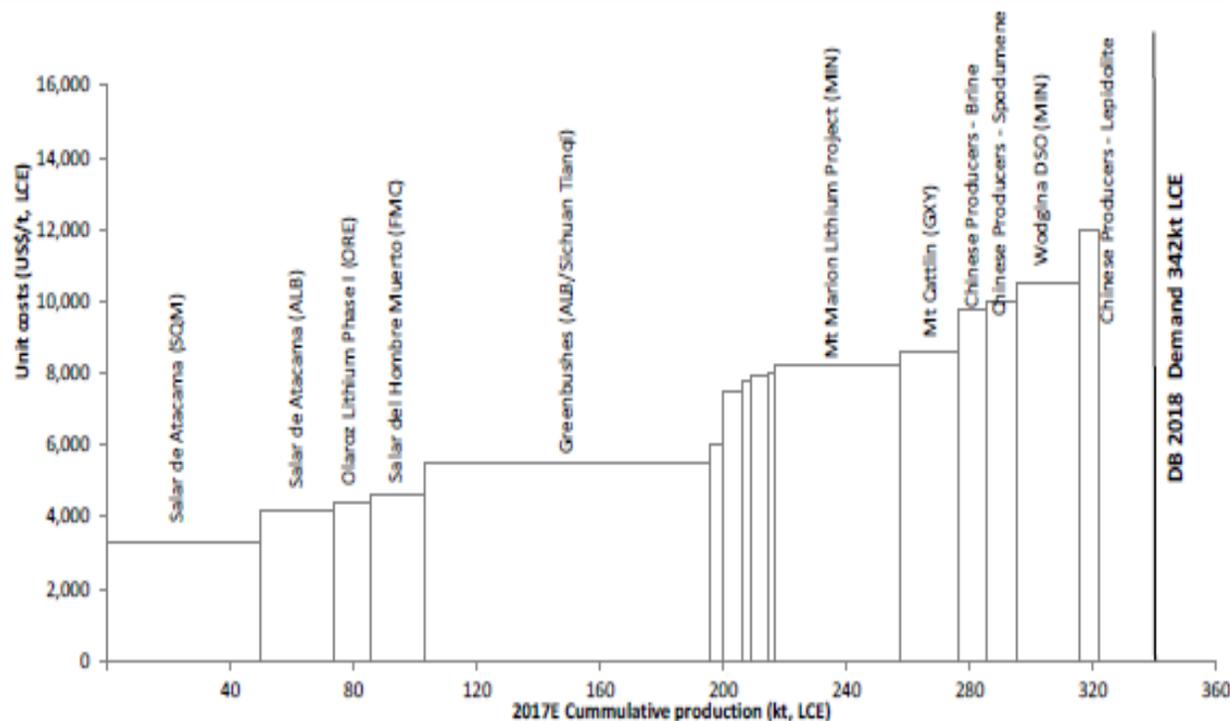
- Lithium production is predominantly delivered from brines
- Brines have significantly lower extraction costs compared to hard rock deposits

Lithium Production by Deposit Style



Source: Citi Research

Lithium Cost Curve (by Capacity)



Source: Deutsche Bank, company data

Argosy is focused on developing brine projects with the potential to have low capital and operating costs

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Argosy in the "Lithium Triangle"

World's most prolific lithium producing region



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AGY Rincon JV Lithium Project

Salars (salt flats)



49% of Global Lithium Production from the "Lithium Triangle" which holds approximately 70% of World's Lithium Reserves

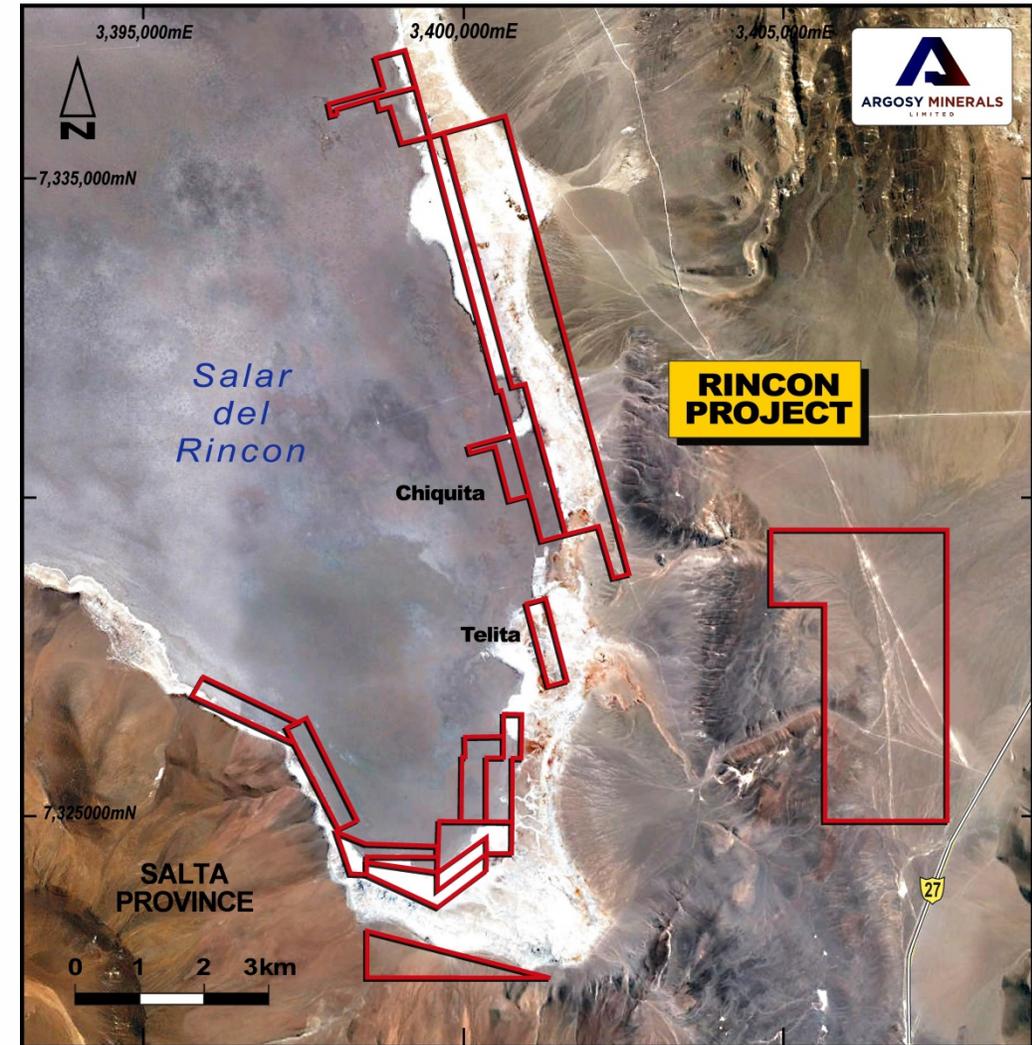


Rincon Project: Recent History and Overview

A significant opportunity to achieve near-term LCE production



- Binding JV Agreement executed September 2016
 - *Argosy to earn up to a 90% interest in the Project*
 - *In-principle agreement for Argosy to acquire immediate 77.5% interest in Puna Mining S.A. – the JV entity that owns the Rincon Lithium Project*
 - *Partnership with Argentinian lithium processing expert Pablo Alurralde*
- Project currently comprises up to 2,572 ha of mining concessions and easement rights landholdings
 - *Concessions 100% owned by Puna Mining or Argosy has legal, secure, binding and exclusive option rights to complete 100% acquisition of the properties*
- Extensive historical works conducted within Salar del Rincon
 - *Average lithium brine content of 300-400ppm (Ferretti, 1989)*
 - *Historical drilling & associated works indicate average lithium content of 397ppm (Ovejero Toledo, 2007)*
- Current exploration drilling works confirm historical data
- Independent hydrogeological consultants verifying data for feasibility works



Rincon Project Location Map



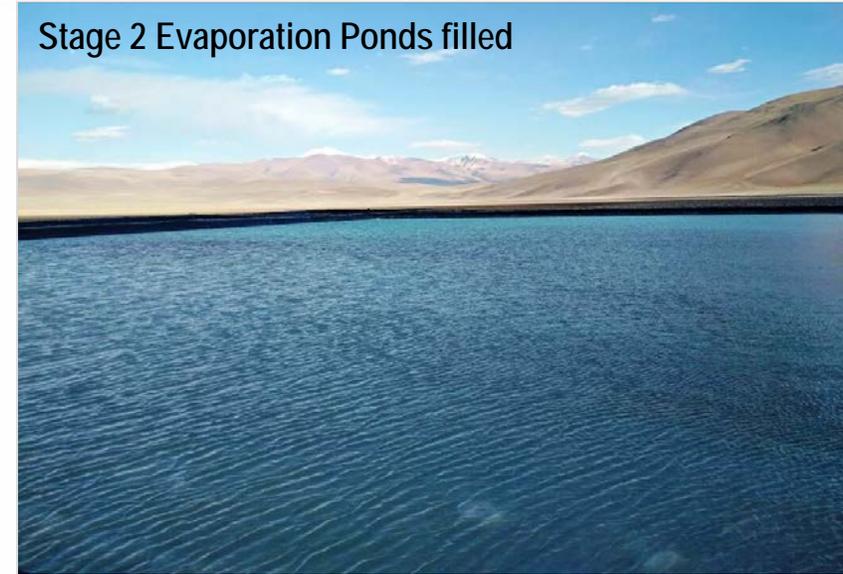
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Rincon Project: Location and Infrastructure

A significant opportunity to achieve near-term lithium production

- The Project lies within Salta Province, ~3,700m ASL, serviced by city of Salta with population of 600,000
- The region is known for its evaporation rates, given UV is very high, with ~90% of all the days of the year being cloud free and minimal rainfall.
- High quality regional and site infrastructure will facilitate project development, with road, rail, port facilities and power generation services such as electrical and natural gas all available at close distance.

Stage 2 Evaporation Ponds filled



Exploration diamond drilling operations

Rincon Project: Development Milestones

A significant opportunity for near-term battery grade lithium carbonate production



Stage 1

Lab-scale pilot plant to produce up to 100-150t of commercial grade clean LCE

Updated increased plant capacity targeting up to 500tpa LCE

Stage 2

Complete development works to expand plant capacity up to ~1,000 - 1,500 tpa LCE

Works progressing

Stage 3 - AGY to earn 90% interest

Expanded commercial LCE production target

Stage 1 Works Schedule (by Quarter end)

	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18
Environmental studies and regulatory approvals/permits	█					
Pond construction and associated works, including contractor tendering	█	█				
Pond lining and associated works		█	█			
Brine extraction, pumping, storage and transportation works		█	█	█		
Pilot plant construction and test-works, including brine processing, analysis and laboratory treatment of the lithium concentrate		█	█	█	█	
Produce first LCE product						█

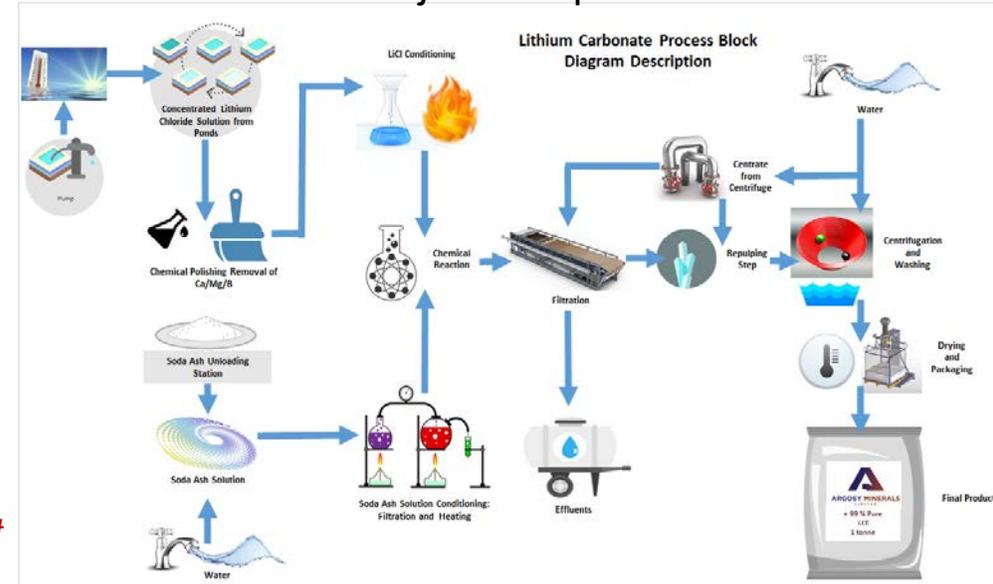
Rincon Project: Stage 2 Development Works Commenced

Development works ahead of schedule



- Stage 1 works progressing – targeting to produce first battery grade LCE product during March 2018 Quarter
 - Targeting up to 500tpa LCE product via lab pilot plant
 - Lab pilot plant ready for first lithium concentrate testing in March 2018
- Stage 2 works progressing
 - Initial 10Ha evaporation ponds completed
 - Production wells completed and brine pumping on-going
 - Exploration drilling progressing, targeting delineation of JORC-compliant Resource in Q1, 2018
 - Stage 2 larger scale pilot plant designed, development to commence in Q2, 2018

Rincon Project Reaction Conceptual Process Flow Sheet



Rincon Project – Stage 1 Evaporation Ponds



Rincon Project – Stage 2 Evaporation Ponds



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Rincon Project: Key Partner & Expertise

Pablo Alurralde & Lithium Processing Patents



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- Partnership with Argentinian lithium expert Pablo Alurralde
 - *Chemical Engineer and Master of Philosophy, former director of FMC Argentina operations*
 - *15 years' experience producing lithium carbonate and 30 years' experience designing chemical processes*
 - *With chemical solution to extract lithium from brines at Rincon*
 - *Successfully produced lab-scale LCE product from Salar del Rincon historically*
 - *Patent presented at US Patents Offices as first inventor for "Production of Lithium Carbonate from concentrated brines on sodium chloride" granted to FMC*
 - *Technical reports on benefit of Rincon and other salars*
 - *Experience in the optimisation of industrial plants, international commerce and logistics*
 - *In-depth knowledge of international lithium market*



US008309043B2

(12) United States Patent Alurralde et al.	(10) Patent No.: (45) Date of Patent:	US 8,309,043 B2 Nov. 13, 2012
(54) RECOVERY OF LI VALUES FROM SODIUM SATURATE BRINE	4,347,327 A	8 1982 Lee et al.
	4,348,295 A	9 1982 Barba
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	2011 0306941 A1 *	12 2011 Geil et al. 433 179.5
(*) Notice: Subject to any disclaimer, the term of this patent is extended or adjusted under 35 U.S.C. 154(b) by 0 days.		
(21) Appl. No.: 13/288,389		
(22) Filed: Nov. 3, 2011		
(65) Prior Publication Data US 2012/0141342 A1 Jun. 7, 2012		
Related U.S. Application Data		
(60) Provisional application No. 61/420,042, filed on Dec. 6, 2010.		
(51) Int. Cl. C01D 15/09 (2006.01)		
(52) U.S. Cl. 423/179.5; 252/184; 23/295 S; 23/306		
(58) Field of Classification Search 423/179.5; 423/181; 23/295 S; 306; 252/184 See application file for complete search history.		
(56) References Cited		
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OTHER PUBLICATIONS		
Notification of Transmittal of the International Search Report and the Written Opinion of the International Searching Authority, or the Declaration corresponding to International Application No. PCT/US2011/059673 mailed Jun. 23, 2012.		
* cited by examiner		
Primary Examiner: Steven Bos		
(74) Attorney, Agent, or Firm: Myers Bigdel Sibley & Sajovec, PA		
(57) ABSTRACT		
The present invention provides a process for recovering Li values from a sodium saturated brine. The process includes recovering Li values from a sodium saturated brine which contains LiX. The process includes concentrating the sodium saturated brine to at least 9000 mg/l LiX, passing the concentrated brine through a bed of polycrystalline hydrated alumina pellets until the pellets are loaded with LiX from the concentrated brine, displacing brine held-up in the bed by using concentrated NaX, unloading LiX from the pellets by flowing through the bed an aqueous solution of LiX which is not saturated, displacing the LiX from the bed using concentrated NaX, and repeating the steps at least one additional time to provide the Li values.		
6 Claims, No Drawings		

Patent for "Recovery of Li values from sodium saturate brine"
US 8309043 B2

**SALARES ARGENTINOS:
FUENTES DE RIQUEZA**

PARTE I. ESQUEMA PRELIMINAR DE BENEFICIO

NEDO NANNI y PABLO H. ALURRALDE
Instituto de Beneficio de Minerales, Universidad Nacional de Salta (Argentina).

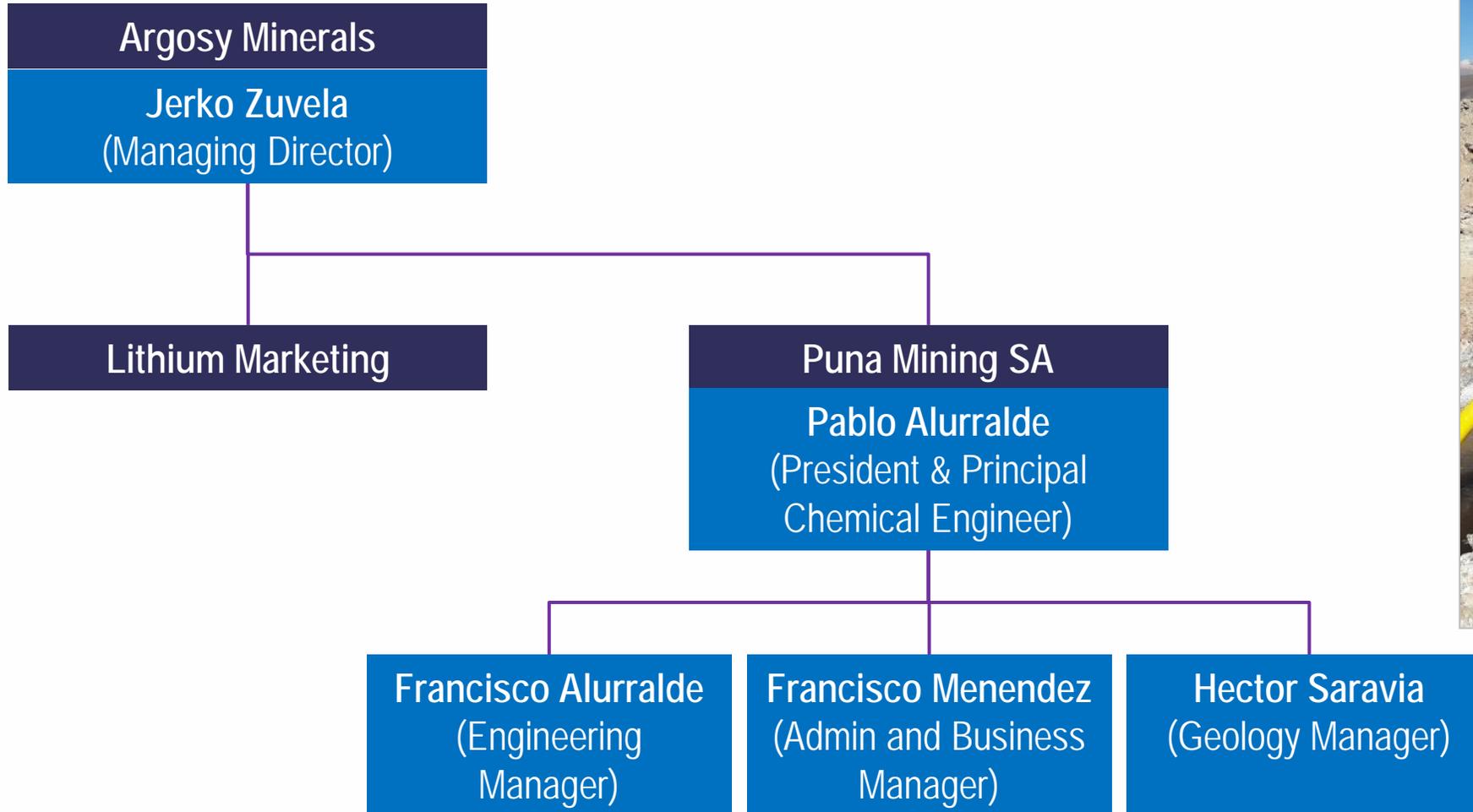


Rincon Project: Executive Management

Management team



Argosy has executed a Definitive Farm-In Joint Venture Agreement for the Rincon Lithium Project and will earn up to a 90% interest in the Argentinian joint venture company – Puna Mining S.A.



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Investment Summary



✓ Key focus is on Rincon Lithium Project located in the world-class "Lithium Triangle" – the world's dominant source of lithium production

✓ Company now fully funded to first production of targeted battery grade LCE product

✓ Fast-track development at Rincon Project progressing – targeting first battery grade LCE product scheduled for March 2018 Quarter

✓ In-principle agreement for Argosy to acquire immediate 77.5% interest in Puna Mining S.A. – the JV entity that owns the Rincon Lithium Project

✓ Pre-eminent lithium processing expert Pablo Alurralde managing Rincon Project

✓ Argentina – open for business





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