

ASX ANNOUNCEMENT

27 February 2018

ARGOSY COMPLETES INCREASE IN RINCON JV OWNERSHIP TO 77.5%

HIGHLIGHTS

- Second JV Agreement concluded to earn 77.5% interest in Puna Mining S.A.
- Agreement significantly escalates Argosy's position to continue fast-track development of Rincon Lithium Project
- Confirms Argosy's excellent working relationship with its JV Partners, namely lithium processing expert Pablo Alurralde
- Argosy maintains its right to ultimately earn a 90% interest in Rincon via investment in Stage 3 development

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to advise that it has executed a binding Second Earn-In Joint Venture Agreement ("JV Agreement") with Mr Pablo Alurralde and Mr Francisco Menendez (the "JV Partners"), confirming that Argosy now has a 77.5% interest in Puna Mining S.A. ("Puna Mining") – the entity that owns the Rincon Lithium Project located in the "Lithium Triangle" in Salta Province, Argentina.

The Company continues to have the right to ultimately earn a 90% interest in Puna Mining upon completing Stage 3 development of the Project.

Argosy Managing Director, Jerko Zuvela said "**Completing the move to 77.5% early demonstrates Argosy's intent, ambition, strategy and its absolute confidence to fully develop the Rincon Lithium Project. We are extremely fortunate to be working with our JV Partners – with their significant experience in LCE production and the Rincon Solar – and to arrive at this position. We are committed to building a sustainable lithium production Company and become the next ASX-listed LCE producer.**"

Argosy's JV Partner, Pablo Alurralde commented "**We are very pleased with progress to date and further enhancing our commitment with Argosy. It is exciting to be nearing our first major development milestone, which will identify Argosy as an emerging LCE producer and generate significant interest in the lithium sector.**"

The JV Parties have established a strong and dedicated working relationship aiming to build a successful project.

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.

ENDS

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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 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 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

