

15 March 2018

APPROVAL GRANTED FOR DEVELOPMENT OF ADDITIONAL RINCON STAGE 2 PONDS

HIGHLIGHTS

- Approval received for construction of remaining Stage 2 lithium brine evaporation ponds at Rincon Lithium Project
- Stage 1 lithium brine concentrate processing works imminent

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to advise that it has received formal regulatory approval to construct the remaining Stage 2 lithium evaporation ponds at its Rincon Lithium Project.

The regulatory approval allows the Company to continue fast-track progress of its Stage 2 development works program, and Argosy will now commence preparation to conduct the pond construction works – comprising an additional eight evaporation ponds to complement the nine ponds already in operation. Following construction of the additional ponds, a combined total of ~34 hectares of completed Stage 2 lithium brine evaporation ponds are expected to be operable.

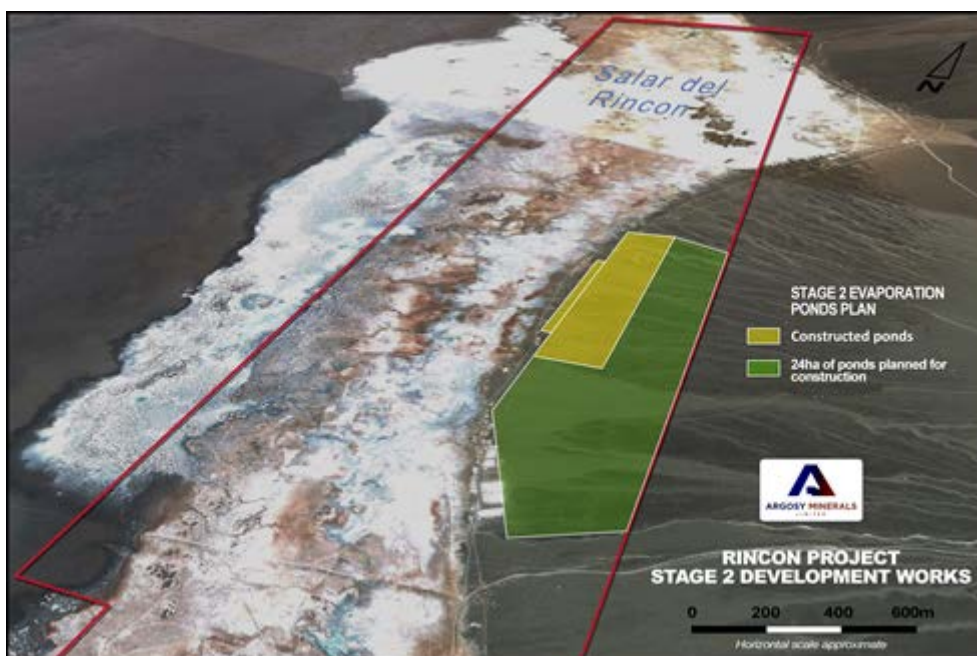


Figure 1. Rincon Lithium Project – Stage 2 Evaporation Ponds Plan

The Company also continues to progress with the Stage 1 pilot plant works, located at its fully owned industrial warehouse site – in preparation for upcoming lithium concentrate processing test-works and production of targeted battery grade LCE product shortly thereafter – with a Stage 1 plant capacity up to 500 tonnes per annum.



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Argosy Managing Director, Jerko Zuvela said “*Argosy continues its rapid progress and aggressive development strategy toward becoming an LCE producer in the near-term and conducting the remaining Stage 2 evaporation ponds work now shows the Company’s commitment to scaling the project to the next stage and providing battery grade LCE product into the insatiable demand in the market place.*”

The Company’s Stage 1 evaporation ponds have been concentrating lithium brine since April 2017 and are at a suitable lithium concentration level to provide the first feedstock the Stage 1 plant initial operations.

The Company is confident that the Rincon Lithium 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

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.



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Appendix 1: AGY's Argentina Project Location Map



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