

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

ARGOSY MINERALS LIMITED

ABN

27 073 391 189

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | 1. Fully Paid Ordinary Shares
2. Listed Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1. Up to 61,566,438 fully paid ordinary shares; and
2. Up to 20,522,146 Listed Options, issued pursuant to the Rights Issue (as described in the prospectus dated 08/03/2019). |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1. Fully Paid Ordinary Shares
2. Listed Options with an exercise price of \$0.20 and expiring 31/03/2022. |

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4	<p>Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>1. Yes</p> <p>2. No, this is a new class of option. Options do not carry entitlements to dividends or voting rights. Shares issued upon the exercise of the unlisted options will rank equally it existing Shares from the date of issue.</p>
5	Issue price or consideration	<p>1. \$0.10 per Share</p> <p>2. Listed Options - nil</p>
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The Proceeds of the Rights Issue will be used for progress of the Rincon Project in Argentina, tenement acquisition, general working capital and costs of the offer.
6a	<p>Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	No
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of ⁺ securities issued without security holder approval under rule 7.1	Nil
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	Nil
6e	Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil

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6f	Number of +securities issued under an exception in rule 7.2	1. 61,566,438 Fully Paid Ordinary Shares 2. Up to 20,522,146 Listed Options									
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A									
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A									
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Rule 7.1 – 142,759,452 Rule 7.1A – N/A (if Rights Issue is fully subscribed)									
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	2 April 2019									
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;">+Class</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;">985,063,013</td> <td style="vertical-align: top;">Ordinary Fully Paid Shares</td> </tr> <tr> <td style="vertical-align: top;">20,522,146</td> <td style="vertical-align: top;">Options with exercise price of \$0.20 and expiring 31/03/2022</td> </tr> <tr> <td style="vertical-align: top;">(subject to the number of acceptances of offers made under the Prospectus)</td> <td></td> </tr> </tbody> </table>	Number	+Class	985,063,013	Ordinary Fully Paid Shares	20,522,146	Options with exercise price of \$0.20 and expiring 31/03/2022	(subject to the number of acceptances of offers made under the Prospectus)		
Number	+Class										
985,063,013	Ordinary Fully Paid Shares										
20,522,146	Options with exercise price of \$0.20 and expiring 31/03/2022										
(subject to the number of acceptances of offers made under the Prospectus)											

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	5,000,000	Options exercisable at \$0.045 and expiring 31/12/2019
	1,000,000	Share Appreciation Rights (SARs) exercisable at \$0.225 and expiring 22 December 2020
	4,500,000	Options exercisable at \$0.225 and expiring 22/12/2020
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Remains unchanged	

Part 2 - Pro rata issue

11 Is security holder approval required?	No
12 Is the issue renounceable or non-renounceable?	Renounceable Rights Issue
13 Ratio in which the +securities will be offered	1 New Share for every 15 existing ordinary shares held at the record date with 1 attaching Listed Option for every 3 new shares issued.
14 +Class of +securities to which the offer relates	Fully Paid Ordinary Shares
15 +Record date to determine entitlements	13 March 2019
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17 Policy for deciding entitlements in relation to fractions	Entitlements are rounded down

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18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries in which the entity has security holders except Australia, New Zealand and Taiwan.
19	Closing date for receipt of acceptances or renunciations	28 March 2019
20	Names of any underwriters	CPS Capital Group Pty Ltd up to \$3,000,000
21	Amount of any underwriting fee or commission	5% of underwritten amount
22	Names of any brokers to the issue	CPS Capital Group Pty Ltd
23	Fee or commission payable to the broker to the issue	Management Fee of 1% of total amount raised; Placement Fee of 5% for any shortfall placed after subscription of the underwritten amount; Lead Manager Fee of up to \$60,000 with up to 6,000,000 options issued on the same terms and the options issued pursuant to the Rights Issue.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Nil
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	15 March 2019
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Optionholders may only participate in the Rights Issue if they exercise their options prior to the record date. Notices to optionholders will be sent on 11 March 2019.
28	Date rights trading will begin (if applicable)	12 March 2019
29	Date rights trading will end (if applicable)	21 March 2019
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Refer section 6.5 of the Prospectus

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| 31 | How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | Refer section 6.6 of the Prospectus |
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? | Refer section 6.7 of the Prospectus |
| 33 | +Issue date | 2 April 2019 |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of +securities
(tick one)
- (a) +Securities described in Part 1
- (b) All other +securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- | | | |
|----|--|-----|
| 38 | Number of +securities for which +quotation is sought | N/A |
|----|--|-----|

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39 +Class of +securities for which quotation is sought

N/A

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

N/A

	Number	+Class
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	

Quotation agreement

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and

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that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 8 March 2019
(Company Secretary)

Print name: Andrea Betti

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	918,496,575
Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p style="text-align: right;">5,000,000 (31.08.2018 – LR 7.2 exception)</p> <p style="text-align: right;">61,566,438 (this issue – if fully subscribed)</p>
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	
“A”	985,063,013

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Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	147,759,452
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	The Company has agreed to issue up to 6,000,000 options (exercise price \$0.20 expiring 31 March 2022) to the Underwriter.
“C”	6,000,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	147,759,452
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	5,000,000
Total [“A” x 0.15] – “C”	142,759,452 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

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Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	N/A
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	
“E”	

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Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	
Total ["A" x 0.10] – "E" <i>Note: this is the remaining placement capacity under rule 7.1A</i>	

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