

ASX ANNOUNCEMENT

28 March 2019

ARGOSY EXECUTES SALES AGREEMENT WITH MITSUBISHI CORPORATION RTM JAPAN

HIGHLIGHTS

- ✦ Sales Agreement with Mitsubishi Corporation RtM Japan Ltd, a subsidiary of Mitsubishi Corporation
- ✦ Established long-standing relationship formalised via preliminary lithium carbonate sales agreement
- ✦ Formula using industry standard benchmark index will be referenced to determine sales price for each cargo/delivery
- ✦ Initial operations targeted to commence mid-2019
- ✦ Will generate revenue whilst Argosy progresses development works toward commercial scale operations

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to announce that it has executed a Sales Agreement with Mitsubishi Corporation RtM Japan Ltd ("**Mitsubishi RtM**"), where the Agreement covers a preliminary arrangement for Argosy's initial supply of lithium carbonate product from its Rincon Lithium Project in Argentina.

The strategic arrangement will enable Argosy to utilise the Stage 1 industrial scale pilot plant for small-scale commercial lithium carbonate production and product sales to a major international conglomerate, following comprehensive processing and sample test-works carried out utilising the Company's pilot plant and proven industrial scale proprietary chemical process solution. Argosy is targeting commencement of operations for the Sales Agreement in mid-2019.

The Sales Agreement reinforces the relationship Argosy has established with Mitsubishi RtM following their first site visit in November 2017, and further strengthens the commitment for future potential commercial associations.

Argosy Managing Director, Jerko Zuvela said "***We are delighted to secure this preliminary product off-take arrangement with Mitsubishi RtM, signifying both companies' beneficial interests to formalise our well-established relationship. Argosy places considerable importance in working together with Mitsubishi RtM and the potential longer term benefits this relationship may deliver. It is also a strong endorsement of Argosy, the Rincon Lithium Project and our fast-track development strategy toward commercial LCE production.***

We are honoured that Mitsubishi RtM has selected and trust Argosy as their lithium carbonate off-take partner.

The sales price for each cargo will be determined using a set formula agreed between the parties that references an industry standard benchmark index LCE product price, netting off

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in-country taxes, adjustments for product specifications, all associated shipping costs and Mitsubishi RtM commission fees.

The Sales Agreement provides flexibility to amend the arrangement for the mutual benefit of both parties.

The Company will continue prioritising efforts to secure a strategic relationship/partnership to secure the capex funding solution for the successful commercial development of the Rincon Lithium Project. Such efforts will include continued discussions with various interested parties.

About Mitsubishi Corporation RtM Japan Ltd

<http://www.mitsubishicorp.rtm.com/japan/english/index.html>

Mitsubishi Corporation RtM Japan Ltd. is a metals and mineral resources trading company that deals in a wide spectrum of general metal resources and materials, including ferrous raw materials and non-ferrous metals.

The "RtM" of the company name is an abbreviation of Resource to Market: by taking on the mission of providing metals and mineral resources to markets, we aim to offer greater added value to suppliers and users in order to contribute to sustainable social development.

The Battery & Electronics Materials Business Development Office – a unit within Mitsubishi RtM, is engaged in new project development aimed at fulfilling its role in future stable supply of battery materials and handles products used as raw materials in rechargeable batteries, such as nickel, cobalt, and lithium. It is also involved in new project development aimed at ensuring a stable supply of raw materials into the future. As production of electric vehicles grows, demand for these and other cathode materials for rechargeable batteries used in these vehicles are expected to increase greatly.

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](https://twitter.com/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.



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ABOUT ARGOSY MINERALS LIMITED

Argosy Minerals Limited (ASX: AGY) is an Australian company with a current 77.5% (and ultimate 90%) interest in the Rincon Lithium Project in Salta Province, Argentina.

The Company is focused on its flagship Rincon Lithium Project – 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



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