

5 July 2019

LITHIUM CARBONATE PRODUCTION OPERATIONS COMMENCED AT RINCON

HIGHLIGHTS

- Lithium carbonate production operations from industrial scale pilot plant have commenced to supply high-value product into executed Sales Agreement
- Argosy joins the exclusive list of international lithium carbonate producers – chemical process tested and proven to produce 99.5% Li_2CO_3 product
- 2,000tpa modular operation the next target to continue staged scale-up development of the Rincon Lithium Project

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to advise the commencement of lithium carbonate (Li_2CO_3) production operations from the Company's industrial scale pilot plant, part of the Rincon Lithium Project – located in the "Lithium Triangle" in Salta Province, Argentina.

The production operations comprise the continuous processing of concentrated lithium brine, sourced from the operational evaporation ponds at the Project area, within the industrial scale pilot plant using the Company's proprietary and exclusive chemical process to produce 99.5% lithium carbonate product.

The Company will produce and store the Li_2CO_3 product until ready for shipment, then arrange the transport of product parcels for sale under the Sales Agreement executed in March 2019.



Figures 1 - 2. Rincon Lithium Project – Industrial Scale Pilot Plant Production Operations

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Argosy Managing Director, Jerko Zuvela said “Yesterday was a memorable and significant achievement for the Company – becoming a small-scale lithium carbonate production company in South America.

I can't understate the enormous contributions and expertise of all our staff to reach this milestone in such a short timeframe. We are at a distinct advantage to our peers - having successfully proven our chemical processing capability in producing 99.5% lithium carbonate product and secured a reputable international customer to purchase our product.

We are excited to continue progressing with our fast-track development strategy toward commercial scale production.”

The Company continues working towards the 2,000tpa modular operation as the next step in the scale-up development of the Project. In addition to expecting regulatory approvals for this stage of work in due course following recent meetings, Company executives will be attending strategic meetings in Japan this month to further advance interest from such strategic parties for product off-take and the potential modular scale and/or full commercial project development with associated capex funding/investment.



Figures 3 - 4. Rincon Lithium Project – Industrial Scale Pilot Plant Production Operations Laboratory Analysis Quality Control Testing

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 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



Competent Person's Statement

The information contained in this ASX release relating to Exploration Results has been prepared by Mr Jerko Zuvela. Mr Zuvela is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Zuvela is the Managing Director of Argosy Minerals Ltd and consents to the inclusion in this announcement of this information in the form and context in which it appears. The information

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in this announcement is an accurate representation of the available data from exploration at the Rincon Lithium Project.

Chemical Engineer's Statement: The information in this announcement that relates to lithium carbonate processing is based on information compiled and/or reviewed by Mr Pablo Alurralde. Mr Alurralde is a chemical engineer with a degree in Chemical Engineering from Salta National University in Argentina. Mr Alurralde has sufficient experience which is relevant to the lithium carbonate and lithium hydroxide processing and testing undertaken to evaluate the data presented.

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