

ASX ANNOUNCEMENT

25 June 2020

MITSUBISHI RTM CONFIRM RECEIPT OF SHIPPING DOCUMENTS

HIGHLIGHTS

- Original shipping documents delivered to Mitsubishi Corporation RtM Japan Ltd
- As per Sales and Purchase Agreement, Mitsubishi RtM now take ownership of the five tonne product cargo of high-quality >99.5% lithium carbonate product and will settle the payment terms immediately
- Argosy now part of exclusive group of international producers and exporters of high-quality >99.5% lithium carbonate product

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to advise that, as per the executed Sales and Purchase Agreement ("**Agreement**"), Argosy has received confirmation from Mitsubishi Corporation RtM Japan Ltd ("**Mitsubishi**") that the original shipping documents – being the Certificate of Origin, Certificates of Analysis, Packing List, Commercial Invoice and Bills of Lading, have been received, which relate to the delivery of the maiden five tonne cargo of high-quality >99.5% lithium carbonate product, produced from the Company's industrial scale pilot plant at the Company's Rincon Lithium Project in Salta Province, Argentina.

With the receipt of the original shipping documents, Mitsubishi take ownership of the five tonne product cargo and will now immediately settle the payment terms according to the Agreement. The product shipment is still in transit, with an estimated arrival date set for around mid-July.

Argosy Managing Director, Jerko Zuvela said "***This is another significant milestone achieved by the Company and our world-class Puna operations team for our Rincon Lithium Project. We continue to differentiate our project from all our peers with our development progress and lithium processing expertise.***

We continue to produce extremely high quality LCE product, with our most recent product samples independently tested confirming up to 99.94% Li₂CO₃ purity. This is proof of our proprietary and successful environmentally clean chemical process technology developed for our project, which is assisting our progress toward a 2,000tpa offtake arrangement.

Our Company and project fundamentals remain strong, and we will be strong beneficiaries of the EV/lithium sector resurgence noting the significant project milestones completed to date.

We are delighted to be part of the exclusive group of international lithium carbonate product producers and exporters, as we continue toward full development of our Rincon Lithium Project.

The Company recently recommenced industrial scale pilot plant and site operations, and production of high-quality >99.5% lithium carbonate product, where measures have been

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implemented to ensure the health, safety and wellbeing of all staff during the Covid-19 situation. Furthermore, the Company has additional >99.5% lithium carbonate product in stock in preparation for the next product delivery.

ENDS

This announcement has been authorised by Jerko Zuvela, the Company's Managing Director

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 and a 100% interest in the Tonopah Lithium Project in Nevada, USA.

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

