



**ARGOSY MINERALS**  
LIMITED

# Investor Presentation

February 2021

ASX: AGY

[www.argosyminerals.com.au](http://www.argosyminerals.com.au)



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- Competent Person's Statement – Rincon Lithium Project: The information contained in this ASX release relating to Exploration Results and Mineral Resource Estimates has been prepared by Mr Duncan Storey. Mr Storey is a Hydrogeologist, a Chartered Geologist and Fellow of the Geological Society of London (an RPO under JORC 2012). Mr Storey 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.
- Duncan Storey is an employee of AQ2 Pty Ltd and an independent consultant to Argosy Minerals Ltd. Mr Storey consents to the inclusion in this announcement of this information in the form and context in which it appears. The information in this announcement is an accurate representation of the available data from exploration at the Rincon Lithium Project.
- The information in this report that relates to technical matters is based on information compiled by Jerko Zuvela who is the Managing Director of AGY. Mr Zuvela is a Member of the Australasian Institute of Mining and Metallurgy.
- Chemical Engineer's Statement: The information that relates to lithium processing and test-works 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.
- Certain information in this presentation has been derived from third parties and though AGY has no reason to believe that it is not accurate, reliable or complete, it has not been independently audited or verified by AGY.
- To the extent permitted by law, AGY and its officers, employees, related bodies corporate and agents disclaim all liability, direct, indirect or consequential (and whether or not arising out of the negligence, default or lack of care of AGY and/or any of its agents) for any loss or damage suffered by a recipient or other persons arising out of, or in connection with, any use or reliance on this presentation or information.
- The PEA is a preliminary technical and economic study of the potential viability of the Rincon Lithium Project required to reach a decision to proceed with more definitive studies (equivalent to a JORC Scoping Study). It is based on preliminary/low-level technical and economic assessments that are not sufficient to support the estimation of Ore Reserves or provide certainty that the conclusions/results of the PEA will be realised. Further exploration and evaluation work and appropriate studies are required before Argosy will be in a position to estimate any Ore Reserves or to provide any assurance of an economic development case.
- The economic analysis results should be treated as preliminary in nature and caution should be exercised in their use as a basis for assessing project feasibility. The PEA was based on material assumptions including assumptions about the availability of funding. While Argosy considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the PEA will be achieved.
- To achieve the range of proposed feasibility studies and potential mine development outcomes indicated in the PEA, additional funding will be required. Investors should note that there is no certainty that Argosy will be able to raise funding when needed. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of Argosy's existing shares. It is also possible that Argosy could pursue other 'value realisation' strategies such as a sale, partial sale or joint venture of the project. If it does, this could materially reduce Argosy's proportionate ownership of the project.
- 100% of material included in the PEA proposed mining schedules for all cases is included within Indicated Mineral Resources.
- Process and engineering works for the PEA were developed to support capital and operating estimates (and following AUSIMM Guidelines for this study level), and given the preliminary and confidential nature of the plant information, the capital cost margin of error is  $\pm 50\%$  on the 'factored cases' estimated figures and operating cost is  $\pm 35\%$ . Key assumptions that the PEA are based on are outlined in the body of this announcement. Argosy has concluded it has a reasonable basis for providing the forward-looking statements in this announcement.
- The Mineral Resources information in this report is extracted from the report entitled "Argosy Upgrades Lithium Rincon Lithium Project JORC resource" dated 13 November 2018 available at [www.argosyminerals.com.au](http://www.argosyminerals.com.au) and [www.asx.com](http://www.asx.com). Argosy confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Argosy confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.
- Given the uncertainties involved, all figures, costs, estimates quoted are approximate values and within the margin of error range expressed in the relevant sections throughout this announcement. Investors should not make any investment decisions based solely on the results of the PEA.

# Argosy... a new lithium producer

- ✓ Owner of the Rincon Lithium Project, Salta Province, Argentina – current interest at 77.5%, increasing to 90% at 10ktpa operation milestone
- ✓ **Currently producing high purity battery quality >99.5% lithium carbonate ( $\text{Li}_2\text{CO}_3$ ) product from brine operations**
- ✓ Production from industrial scale pilot plant with proprietary chemical processing technology – proven clean technology developed in-house
- ✓ Over 25 tonnes of high purity  $\text{Li}_2\text{CO}_3$  product sold to North Asian customers – allows accelerated product qualification process with potential off-takers
- ✓ Local partner Pablo Alurralde is an lithium industry & process technology expert having previously patented lithium carbonate chemical process for FMC/Livent
- ✓ PEA completed with JORC resource delivering 16.5 year mine life at 10,000tpa
- ✓ Construction of modular ~2,000tpa production operation underway
- ✓ Expansion to 10,000tpa  $\text{Li}_2\text{CO}_3$  product operation to follow
- ✓ Acquired Tonopah Lithium Project in Nevada, USA, located near Albemarle's Silver Peak lithium operation. Providing access to high growth US market

# Company Overview



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# Corporate Snapshot

## Capital Structure

Shares on issue	1,019,502,141
Share price <sup>1</sup>	A\$0.17
Market capitalisation <sup>1</sup>	A\$173 million
Cash <sup>2</sup>	\$2.9 million
Debt <sup>2</sup>	Nil
Options <sup>3</sup>	39,334,670
ASX code	AGY

### Notes

1. Closing share price on 29 January 2021
2. As at 31 December 2020
3. Exercisable at 20c on or before 31 March 2022 (AGYO)

## Board of Directors

Alexander Molyneux	Non-Executive Chairman
Jerko Zuvela	Managing Director
Ranko Matic	Non-Executive Director
Mal Randall	Non-Executive Director
Pablo Alurralde	President Puna Mining S.A.

## Recent Share Price Performance



## Major Shareholders

Board & management	~12.5%
Total top 20 holders	~31.6%

# Board & Management

*Significant lithium industry experience, and operating experience amongst Board, Management and Project Management*

Alexander Molyneux	Jerko Zuvela	Mal Randall	Ranko Matic	Pablo Alurralde	Andrea Betti
Non Executive Chairman	Managing Director	Non Executive Director	Non Executive Director	President Puna Mining S.A.	Company Secretary
<p>Alex is an experienced resources industry executive.</p> <p>Currently serves as CEO of Galena Mining, as well as Non-Executive Chairman of Azarga Metals Corp. (TSX-V:AZR) and Non-Executive Director of Metalla Royalty &amp; Streaming (TSX:MTR).</p> <p>Previously CEO of SouthGobi Resources, an Ivanhoe Mines Group company, and a Non-Executive Director of Goldrock Mines Corp.</p> <p>Prior to his 10-year executive career in mining, Alex had a 10-year+ career as a natural resources investment banker, including as Managing Director, Head of Metals and Mining Investment Banking, Asia for Citigroup.</p> <p>Alex holds a Bachelor degree in Economics from Monash University in Australia, and Graduate Diploma in Mineral Exploration Geoscience from Curtin University.</p>	<p>Chartered Professional Geologist with +25 years in the mining and resources industry. Jerko has held executive management roles for private and public resources companies, with operational and corporate experience in various commodities covering exploration, project development, business development, finance, commercial and corporate activities involved with projects in Australia, Asia, Africa and South America.</p> <p>Jerko has considerable experience in building junior resources companies. He played a key role in transforming Kangaroo Resources Ltd to an ASX300 company taken over by Bayan Resources. Other executive roles have included Managing Director at Indicoal Mining Australia, Technical Director at OZ Coal, General Manager at Strike Resources and Alara Resources, and Chief Geologist at Fireside Resources.</p> <p>Jerko is currently a director of ASX listed Discovery Africa Limited and Ragusa Minerals Limited. He is a Chartered Professional (Geology) Member of the Australasian Institute of Mining and Metallurgy and holds a Bachelor of Science in Applied Geology from Curtin University in Western Australia.</p>	<p>Mr Randall holds a Bachelor of Applied Chemistry and has more than 45 years' of extensive experience in corporate, management and marketing in the resources sector, including more than 25 years with the Rio Tinto group of companies. His experience has covered a diverse range of commodities including potash (brine), iron ore, base metals, uranium, mineral sands and coal. He has a proven track record in managing and supporting financial and corporate activities and this experience has afforded him significant exposure to the investment, broking and analyst community.</p> <p>Mr Randall has held the position of chairman and director of a number of ASX listed companies, with current directorships including Magnetite Mines and Hastings Technology Metals Ltd. Past directorships include Kalium Lakes Limited, Thundelarra Limited, Summit Resources Limited, Consolidated Minerals Limited, Titan Resources Limited, Northern Mining Limited, Iron Ore Holdings Limited, United Minerals Corporation NL and MZI Resources Limited.</p>	<p>Mr Matic is a Chartered Accountant with over 25 years experience in the areas of financial and executive management, accounting, audit, business and corporate advisory. Mr Matic was previously a director of a chartered accounting firm for over 17 years and is currently a Director of a corporate services and advisory company and has specialist expertise and exposure in areas of audit, corporate services, due diligence, mergers and acquisitions, and valuations.</p> <p>Mr Matic has been the director of several ASX listed companies and has also acted as Chief Financial Officer and Company Secretary for companies in the private and publicly listed sector. Mr Matic currently holds a directorship role at East Energy Resources Limited (ASX:EER) and several CFO and company secretarial roles with ASX publicly listed companies.</p> <p>Over the past three years Mr Matic has held directorships of the following ASX Listed companies Celsius Resources Ltd (ASX:CLA) and Siv Asset Management Ltd (ASX:SAM).</p>	<p>Pablo is an industry expert having previously patented lithium carbonate chemical process for Livent Corporation, which is Argentina's leading lithium company. Formally FMC Lithium Division, Livent was spun-off into a dedicated lithium company in Oct 2018.</p> <p>Pablo is a Chemical Engineer with a Master of Philosophy degree. Is a former director of Livent.</p> <p>Over 15 years' experience producing lithium carbonate and +30 years' experience designing chemical processes.</p> <p>Patent presented at US Patents Offices as first inventor for "Production of Lithium Carbonate from concentrated brines on sodium chloride", which was granted to FMC.</p> <p>Experience in the optimisation of industrial plants, international commerce and logistics.</p>	<p>Andrea is an accounting and corporate governance professional with over 18 years experience in accounting, corporate governance, finance and corporate banking. She has a Bachelor of Commerce, Graduate Diploma in Corporate Governance, Graduate Diploma in Applied Finance and Investment and a Masters of Business Administration.</p> <p>Andrea Betti has acted as Chief Financial Officer and Company Secretary for companies in the private and public sector, as well as senior executive roles in the banking and finance industry.</p>

# Rincon Project: Lithium Production



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# Rincon Lithium Project: Production in Argentina



- Rincon Lithium Project located in the world-class “Lithium Triangle” in Salta Province, Argentina
- Argosy currently owns 77.5%, moving to 90% ownership upon commercial development milestone – 10ktpa operation
- PEA completed in November 2018, showing strong economics
- JORC Indicated Resource of 245,120t of  $\text{Li}_2\text{CO}_3$  (to 102.5m depth)
- JORC Exploration Target of additional 262,000t - 479,000t  $\text{Li}_2\text{CO}_3$  (from 102.5m to 300m depth interval)
- **Argosy is now producing battery quality  $\text{Li}_2\text{CO}_3$  product from Industrial Scale Pilot Plant operations**
  - Sold +25 tonnes of high purity battery quality  $\text{Li}_2\text{CO}_3$  product to date
  - Producing up to 99.94% battery quality  $\text{Li}_2\text{CO}_3$  product
  - LiOH analysis confirm 56.84% LiOH content
- Construction to commence to develop next stage 2,000tpa  $\text{Li}_2\text{CO}_3$  operation
- Permitting approval for 10,000tpa operation expected mid-2021
- Argosy with first mover advantage over other lithium projects, and strong government support to fully develop



# Staged Approach to De-risk Outcomes

## 1 Industrial Scale Pilot Plant

- Has been constructed, and is now in production
- Industrial scale pilot plant has proven that AGY's proprietary technology works
- Produced >25t of battery quality lithium carbonate at >99.5% Li<sub>2</sub>CO<sub>3</sub> purity
- Delivered two cargoes to customers in Japan and Korea
- Minimal environmental footprint
- Developed by Pablo Alurralde, +30years industry experience and 15 years for a major international lithium producer

Stage 1: Complete

## 2 2,000tpa Li<sub>2</sub>CO<sub>3</sub> Plant Capacity

- Fully permitted
- Materially lower capex to de-risk 10,000tpa expansion and establish commercial offtake
- 38Ha ponds already constructed and ready to provide concentrated lithium brine
- All approvals in place to commence construction of the modular 2,000tpa plant
- Proprietary technology proven by results from Stage-1 pilot
- Capex-light with cost of US\$15-20m
- Construction expected to take 12-15 months
- Offtake discussions are advanced, and materially de-risked by current sales
- Differentiates Argosy from other lithium developers
- Fast-track to revenue generation

Stage 2: Construction ready

## 3 10,000tpa Li<sub>2</sub>CO<sub>3</sub> Plant Capacity

- Permitting underway – EIA submitted
- Completed PEA highlights:
  - Pre-tax NPV(10) of US\$399m;
  - IRR of 53%;
  - 2.1 year payback on capex of US\$141m incl.
  - 16.5 year mine life;
  - Operating costs of ~US\$4,625/t; and
  - Average annual pre-tax CF of US\$74m
- Underpinned by resource of 245,120t of contained Li<sub>2</sub>CO<sub>3</sub> to a depth of 102.5m
- Additional JORC Exploration Target of 262,000 to 479,000 tonnes
- De-risked by staged development pathway reducing construction execution
- Proven chemical process technology to produce battery quality Li<sub>2</sub>CO<sub>3</sub> on commercial scale

Stage 3: Permitting Underway



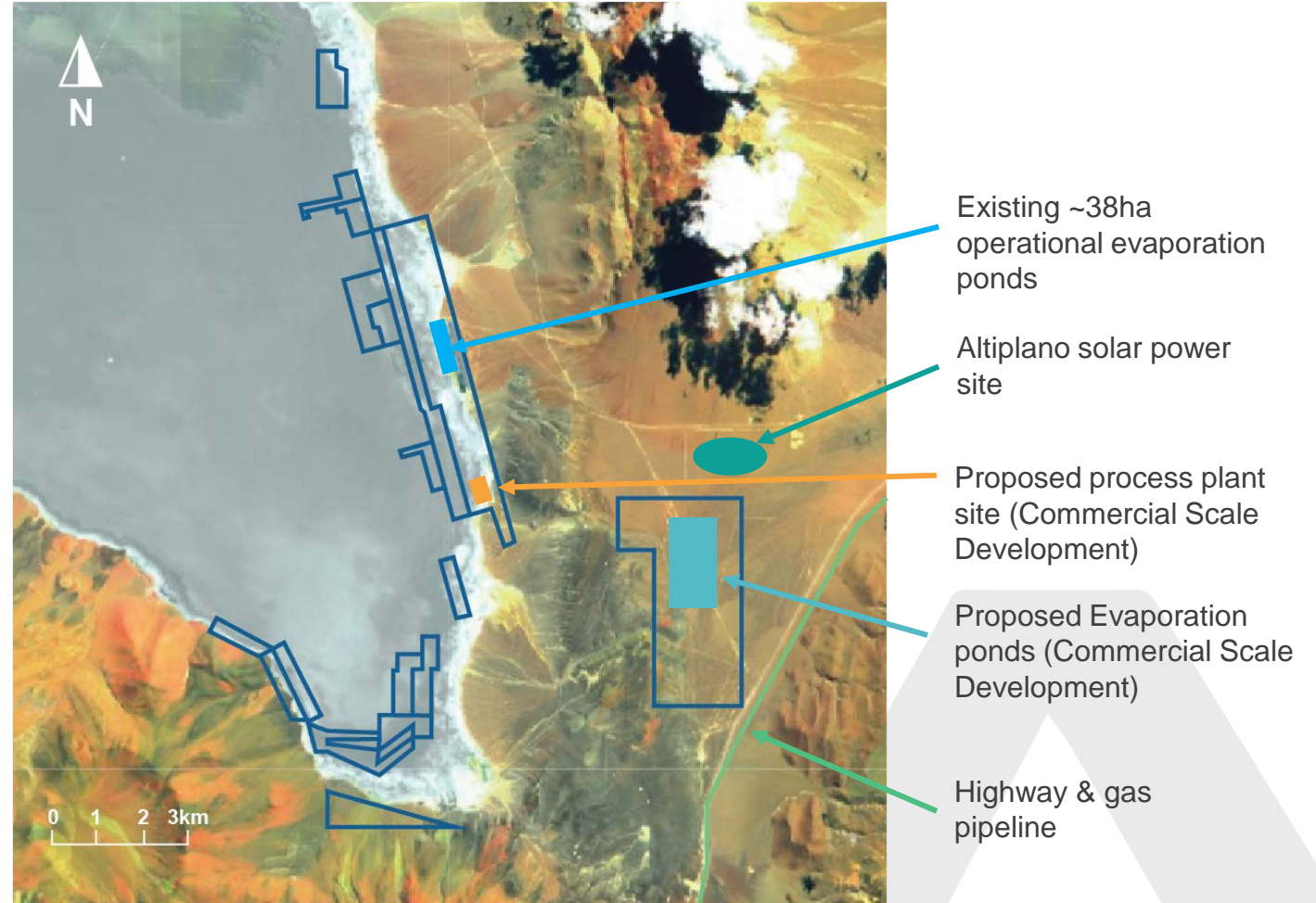
# Industrial Scale Pilot Plant – Producing $\text{Li}_2\text{CO}_3$





# Significant Infrastructure Footprint

- Rincon has significant minesite, energy and transport infrastructure in place
- Commercial 10,000tpa scale evaporation ponds (~300ha) to be constructed ~3km from production wells and proposed process plant site
- Project area located adjacent to highway, gas pipeline, grid power & solar park
- Approximately 20km NE is the industrial town of Olacapato, providing services and accommodation during construction
- Nearby Altiplano 208MW solar power site provides option for power generation source
- An abundance of nearby potential energy sources and transport options



# PEA: Excellent Fundamentals

- Argosy completed a PEA on its Rincon Project in November 2018
- Argosy currently owns a 77.5% interest in Puna Mining S.A. increasing to 90% interest upon development of 10,000tpa operation
- The PEA financial outcomes are based on a 100% ownership
- Friendly local tax regime including:
  - Corporate income tax at 25%
  - VAT is set at 21%, with some capital items @ 10.5%
  - Depreciation on capex and pre-production costs over 3 years
- Works at Rincon since then have provided further clarity on capital costs, which are now estimated as below:

Pre-development capex (US\$ million) <sup>2</sup>	Stage 1 (Pilot Plant)	Stage 2 (2,000tpa)	PEA total (10,000tpa)
Process equipment	Completed	In-Construction	US\$39.9m
Installation			US\$20.0m
Evaporation ponds			US\$44.2m
Mobile equipment			US\$4.8m
Camps and buildings			US\$13.6m
Contingency (@ 15%)			US\$18.4m
<b>Total (excl VAT)</b>	<b>US\$7.5m</b>	<b>US\$22 – \$27m</b>	<b>US\$140.9m</b>
Sunk capital	-	~US\$7m	
<b>Balance outstanding</b>		~US\$15-20m	

PEA November 2018	Outcome <sup>1</sup>
<b><u>Operating Outcomes</u></b>	
Annual production rate	10,000tpa of Li <sub>2</sub> CO <sub>3</sub>
Life of mine	16.5 years
Pre-development capex (incl. 15% contingency)	US\$140.9 million
Sustaining capital cost	4.5% of installed equipment value p.a.
Direct operating cost	US\$4,4645/t of Li <sub>2</sub> CO <sub>3</sub>
Royalties	3% of revenue
<b><u>Financial Outcomes</u></b>	
Assumed Li <sub>2</sub> CO <sub>3</sub> price	US\$13,000/t
Average LOM pre-tax free cash flow	US\$74 million per annum
Pre tax NPV <sub>10</sub>	US\$399 million
IRR	53%
EBITDA margin	61%
Payback period	2.1 years

**Notes:**

1. Refer to ASX Announcement titled "Argosy Delivers Exceptional PEA Results for Rincon Project" on 28 November 2018
2. Updated capital costs based on sunk costs for Stage 1 and current cost estimates for Stage 2



# Stage 2 is Construction Ready: 2,000tpa

## Key Project Parameters

- Regulatory permitting approvals granted for 2,000tpa operation
- Construction period approximately 12 months
- Commissioning and ramp-up period approximately ~3-4 months
- CAPEX estimated at ~US\$15-20 million (excluding VAT)

## Advantages associated with Argosy's fast-track development strategy

- Stage 2 will give sufficient product to establish attractive long term offtake agreements
- Learnings from the industrial scale pilot plant will help optimise the Stage 2 processing efficiency – including increased automation and improvements to production timeframes
- Capex based on actual quote proposals and costs provided by suppliers and manufacturers (provides greater confidence than PEA)
- Establish further infrastructure for ramp-up to 10,000tpa production level
- Existing customers, and proven product quality, bodes well for offtake agreements for increased production levels
- Near term revenue generation from production operations
- Ability to further accelerate product qualification process

# Minimal Environmental Footprint



## ***Argosy has developed a chemical process technology with a minimal environmental footprint***

- The two key areas of the technology that differentiate from other  $\text{Li}_2\text{CO}_3$  producers are:
  - 1) Lower energy use: consuming less than 1MW for 2,000tpa operation & ~3MW for 10,000tpa operation
  - 2) Lower water consumption: flow rate of 6-7m<sup>3</sup>/h for 2,000tpa operation & ~40m<sup>3</sup>/h for 10,000tpa operation
- Project water usage ensures nominal impact on local communities, flora, fauna and local environment
- ~90% of operational water use will be recycled, thus significantly reducing requirement for raw water
- Raw water will be obtained from natural underground flows into the Salar. This water if not used, will reach the Salar surface and evaporate as part of maintaining environmental equilibrium process at Rincon Salar
- Environmental credentials also boosted by the potential use of solar energy from the nearby solar fields



# Significant Exploration Potential to Realise

- Existing Rincon Lithium Project JORC (2012) Indicated Mineral Resource estimate of 245,120t contained  $\text{Li}_2\text{CO}_3$  to a vertical depth of 102.5m
- Additional Exploration Target<sup>1</sup> 262,000t to 479,000t contained  $\text{Li}_2\text{CO}_3$  based on a weighted average grade of between 315mg/L and 327mg/L, with depth interval between 102.5m to 300m below ground level
- Combined JORC Indicated Mineral Resource and Exploration Target<sup>1</sup> estimates outline potential for a range of 507,000 tonnes to 724,000 tonnes contained  $\text{Li}_2\text{CO}_3$  to a depth of 300m
- Brine aquifer still open at depth based on previous Argosy drilling, with potential for further expansion and increasing mine life
- Results provide further support for planned long term commercial scale development of Rincon Lithium Project
- Conversion of Exploration Target<sup>1</sup> to JORC Resources may materially increase Project mine life and/or production capacity

1. An Exploration Target is not a Mineral Resource. The potential quantity and grade of an Exploration Target is conceptual in nature. A Mineral Resource has been identified above the Exploration Target, but there has been insufficient exploration to estimate any extension to the Mineral Resource and it is uncertain if further exploration will result in the estimation of an additional Mineral Resource.

# Tonopah Project: Exploration



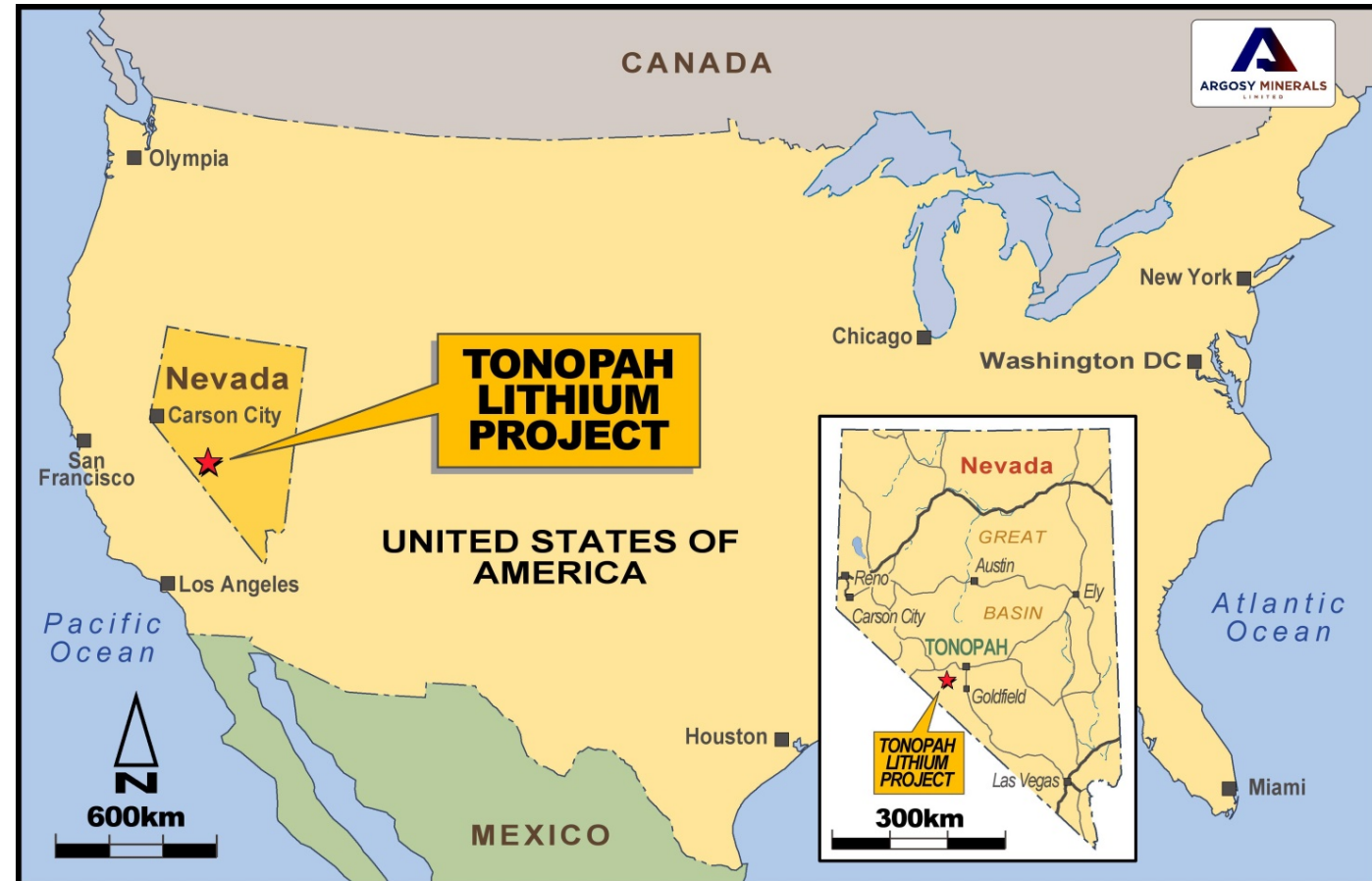
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# Tonopah Lithium Project Overview

## TONOPAH IS STRATEGICALLY LOCATED IN THE LITHIUM BATTERY VALLEY

- Project located immediately adjacent to Albermarle’s longstanding Silver Peak operation (~4km away) - the only lithium carbonate operation in USA (operating for +50yrs)
- Albemarle plans to spend US\$30-\$50m to double production at Silver Peak operation
- Strategic foothold in a world class mining jurisdiction & ~300km from Tesla Gigafactory
- Lithium included in USA’s list of ‘critical minerals’ and actions are being prepared to further support US lithium domestic resource development
- USA is making material commitments to battery storage and clean energy



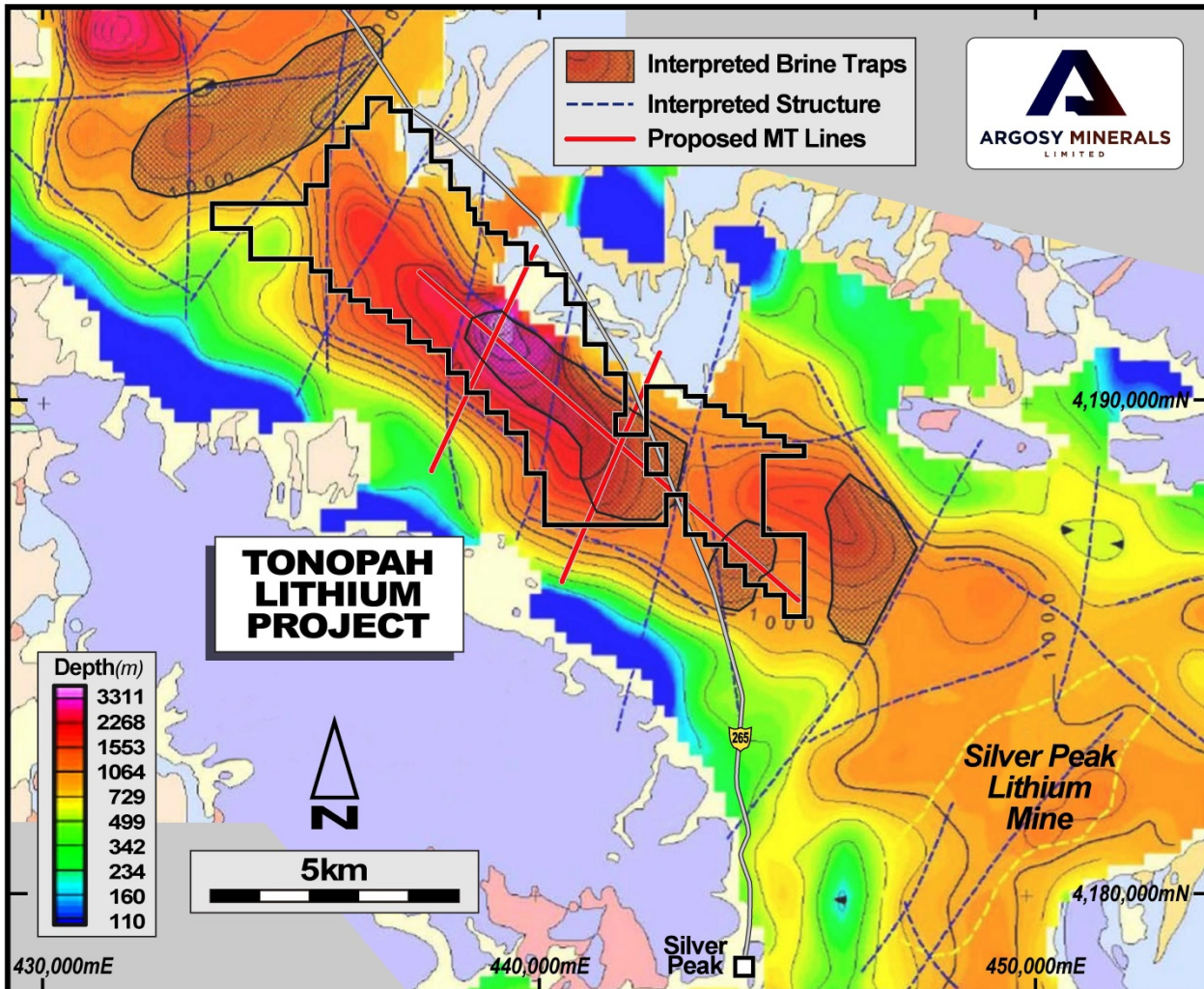
# Location & Infrastructure

- The Project is located within the Big Smokey Valley region in Nevada, USA, and comprises 425 claims covering an area of ~34.25km<sup>2</sup>
  - Directly analogous to the neighbouring Silver Peak lithium deposit, both geologically and structurally
- SRK completed a technical review of the Project and provided positive validation of the lithium brine resource potential
- Geophysical survey data available over the Project area, identifying lithium brine target areas
- Positive geological features - closed basin structures, with lithium bearing host rocks in an area of high evaporation
- High quality regional and site infrastructure - within a 40 minute drive from the regional mining centre of Tonopah - located 336km from Las Vegas and 380km from Reno, Nevada
- Significant potential to host additional operation



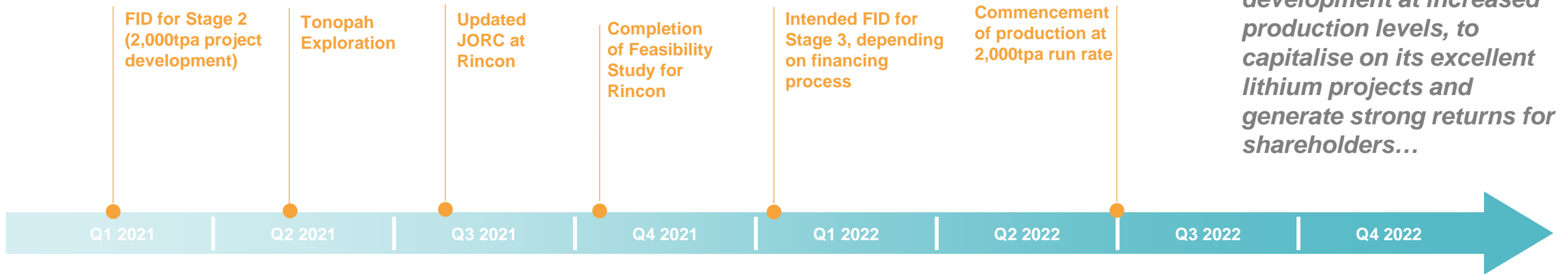


# Prospective Geophysical Data



- Gravity data used to create 3D depth inversion model shows:
  - northeast depth gradients crossing the Northwest Clayton Valley basin caused by normal faults which define boundaries of sub-basins;
  - the sub-basins are targets for traps for the concentration of lithium brine from groundwater flow from the northwest toward the Silver Peak lithium brine operation; and
  - the Northwest Clayton Valley basin in the southern part of the Tonopah Project area has basement depths of greater than 3,000m – highlighting the depth potential for accumulation of lithium brine areas.
- The lithium brine trap targets identified will allow the Company to progress potential follow-up magnetotelluric resistivity surveying and drilling works to determine lithium brine prospectivity.

# Next Steps



*Argosy will continue to upgrade its projects and pursue ongoing development at increased production levels, to capitalise on its excellent lithium projects and generate strong returns for shareholders...*

Development, construction, commissioning of Stage 2 (12-16 months)

EIA Approval for 10,000tpa operation (~6 months)

Offtake Arrangements for 2,000tpa product (~6-9 months)



# Argosy: A New Lithium Producer

<p><b>Completed Rincon Lithium Project PEA</b></p>	<ul style="list-style-type: none"> <li>▪ Estimated operating costs at the lower end of the industry cash cost curve</li> <li>▪ Ability to generate exceptional annual cash flows</li> <li>▪ Meaningful, long life asset – 16.5 year mine life @ 10,000tpa scale</li> <li>▪ Ability to extend via deeper drilling (with Exploration Target potential upside)</li> </ul>
<p><b>Existing Production</b></p>	<ul style="list-style-type: none"> <li>▪ High level of confidence in chemical process technology</li> <li>▪ De-risked scale-up of production (2,000tpa and 10,000tpa operations)</li> <li>▪ Development options now open for production of <math>\text{Li}_2\text{CO}_3</math> and/or <math>\text{LiOH}</math></li> <li>▪ Currently delivering into high priced sales contracts</li> </ul>
<p><b>Next Steps to Commercial Production</b></p>	<ul style="list-style-type: none"> <li>▪ Progress construction of 2,000tpa operation</li> <li>▪ Aim to execute off-take agreement for 2,000tpa battery quality lithium carbonate product with potential strategic partner</li> <li>▪ Receive EIA and regulatory approval for ~10,000tpa operation</li> <li>▪ Commence construction of ~10,000tpa operation</li> </ul>



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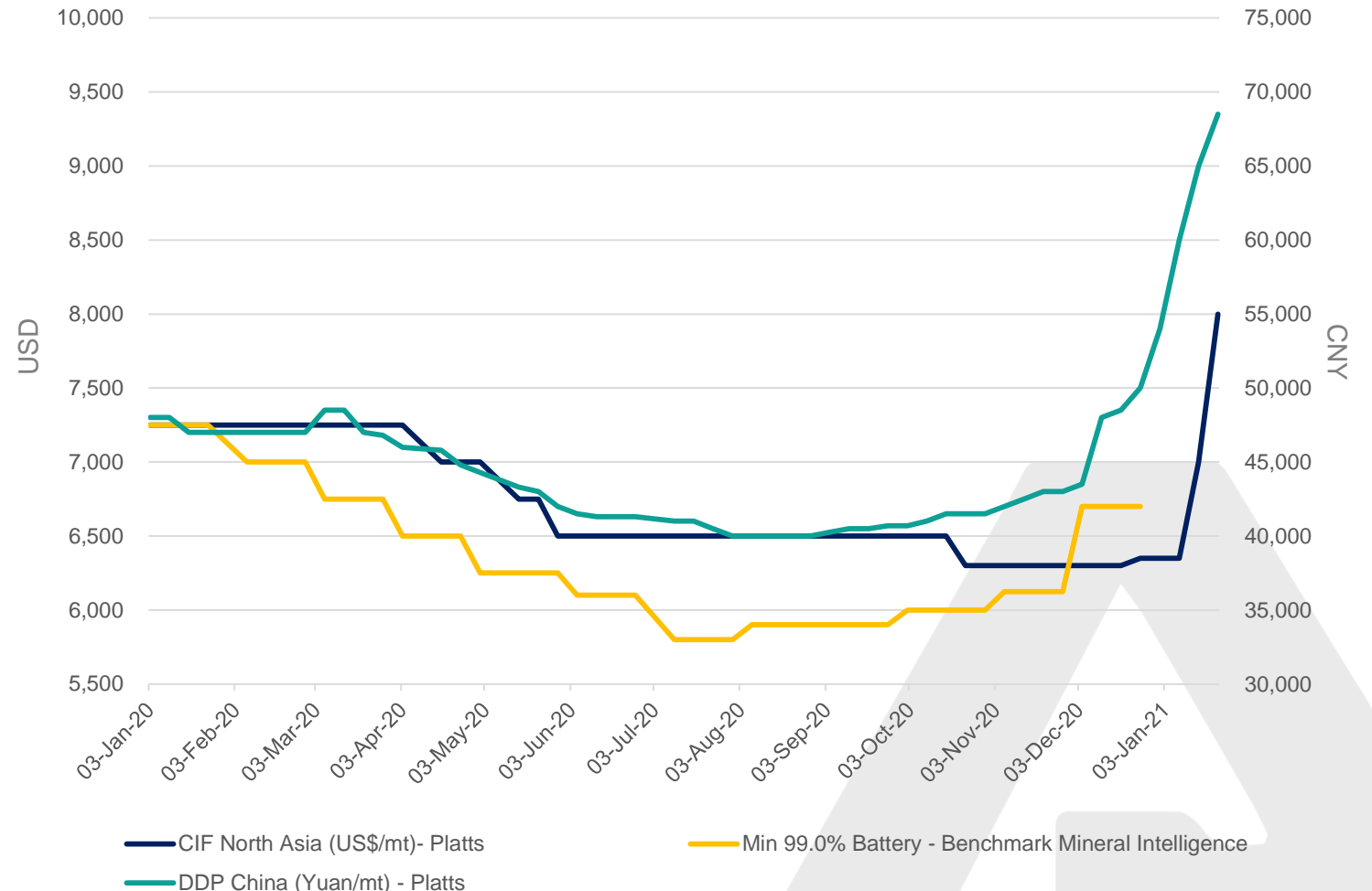
*Level 2, 22 Mount Street Perth WA 6000 Australia*

**Contacts**



# Lithium Carbonate Pricing: Rapid Recovery

- AGY's  $\text{Li}_2\text{CO}_3$  product from Rincon is currently sold into the spot market to key Asian trading houses and offtakers
- AGY has good transparency to received  $\text{Li}_2\text{CO}_3$  pricing being significantly higher in recent weeks
- At current DDP China (Platts) spot price, 2,000tpa operation capable of generating significant revenues



# Strategic Investments in Lithium

1. Rosatom (via Uranium One) secures option to purchase up to a 51% stake in Wealth Minerals Ltd Atacama project in northern Chile (Oct 2019)
2. Albermarle Corporation's US\$820m acquisition of a 60% interest in Mineral Resources Limited's Wodgina project in Western Australia and transfer of 40% of 50ktpa LiOH plant in Kemerton (Aug 2019)
3. Gangfeng Lithium buy a 30% stake in Bacanora Minerals Ltd (May 2019)
4. Galaxy Resources Limited and Jiangxi Special Electric Motor Co., Ltd group A\$32.5m strategic placement in Alliance Minerals Assets Ltd (May 2019)
5. Wesfarmers (A\$776m) takeover of Kidman Resources Ltd (May 2019))
6. Ganfeng's US\$160m investment in Lithium Americas (April 2019)
7. PlusPetrol's C\$111m acquisition of LSC Lithium (March 2019)
8. Galaxy Resources Ltd sale of northern tenements in the Sal Da Vida Project in Argentina for US\$280m to POSCO (March 2019)
9. Pilbara Minerals acquisition of Altura's Pilgangoora Lithium Project for US\$175m, via A\$240m equity raising (December 2020)
10. IGO Limited acquisition of 49% non-controlling interest in Tianqi Lithium Energy Australia Pty Ltd, A\$766m equity raising and A\$1.1billion new debt facilities (December 2020)

Motor vehicle manufacturers and energy companies showing a direct interest in upstream lithium sourcing, as well as resource companies outside of lithium sector acquiring assets.

Argosy is well positioned to capitalise on strategic and industry interest.