



18 February 2022

Dear Option Holder,

NOTICE OF EXPIRY OF AGY OPTIONS

We are writing to you as a registered holder of listed options (ASX: AGYO) (**Options**) in Argosy Minerals Limited ('the Company') to remind you that the Options will expire at 5:00pm (WST) on Thursday 31 March 2022 (**Expiry Date**).

The Company would like to remind option holders that options **NOT** exercised by Thursday 31 March 2022 **will automatically lapse**.

There is no obligation upon Option holders to exercise their Options. The courses of action available to you as a holder of these soon to expire Options are:

(i) Exercise your Options

If you wish to exercise your Options, you must complete the "Notice of Exercise of Options" (**Notice of Exercise**) form accompanying this letter and provide the completed Notice of Exercise together with payment of \$0.20 per Option being exercised in accordance with the instruction set out in the Notice of Exercise. Your completed Notice and payment (in cleared funds) must be received by no later than 5:00pm (WST) on the Expiry Date. Instructions regarding methods of payment are included in the Notice of Exercise.

(ii) Sell your Options

Please note that official quotation of the Options on ASX will cease at close of trading on Friday 25 March 2022, being four (4) business days before the Expiry Date.

(iii) Do nothing and allow your Options to expire

If you do not exercise or sell your Options in the manner described above, they will expire at 5:00pm (WST) on the Expiry Date and your right to subscribe for fully paid ordinary shares in the capital of the Company (Shares) at \$0.20 per Share will lapse.

Please find below the information required to be provided to you in accordance with the ASX Listing Rules:

Number of shares to be issued on exercise of options	One fully paid ordinary share (ASX: AGY) per option that is exercised
Exercise price	\$0.20 per option
Due date of payment	31 March 2022
Consequence of non-payment	Option will lapse
Date quotation of AGYO on ASX will end	25 March 2022 (at end of trade)
Latest market price for AGY	\$0.340 (17 February 2022)
3 Month AGY low price	\$0.225 (6 December 2021)
3 Month AGY high price	\$0.455 (17 January 2022)
Underwriting	No underwriting in place

If you wish to exercise your options, you may do so in whole or in part.

Should you have any queries regarding the above, then please contact the Company Secretary, Andrea Betti at ABetti@consiliumcorp.com.au

Yours faithfully,

Andrea Betti
Company Secretary