

**ASX ANNOUNCEMENT**

26 October 2017

## **\$2M SHARE PURCHASE PLAN CLOSED EARLY, OVERSUBSCRIBED**

### **HIGHLIGHTS**

- ✦ Share Purchase Plan inundated with shareholder demand with subscriptions well oversubscribed approximately half-way through intended offer period
- ✦ Offer closed early and subscriptions already received will be subject to scale back
- ✦ Funds to be utilised for continued Stage 2 development works
- ✦ Company fully funded to first production of targeted battery grade LCE product

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to advise that it has been quickly inundated with subscriptions for the Company's Share Purchase Plan ("**SPP**"), as announced to ASX on 13 October 2017 and which opened for applications on 20 October 2017. The SPP is now heavily oversubscribed and as a result has been closed with immediate effect, and subscriptions already received will be subject to scale back.

The SPP provided eligible shareholders with the opportunity to apply for up to \$15,000 worth of shares at 18 cents per share to raise a maximum of \$2 million. In light of the strong response from shareholders and the maximum amount under the SPP being surpassed, the Company has elected to close the SPP early in accordance with the terms of the SPP offer. As such, the Company advises that any applications received on and from today (26 October 2017) will not be accepted under the SPP.

Given that valid applications received prior to the close of the SPP exceed \$2 million, the Company advises that it will scale back valid applications equally on a pro rata basis in accordance with the terms of the SPP offer. Excess application monies will be returned to successful applicants, and any applications received on and from today will be returned in full to the applicant.

The funds raised from the SPP and the recently completed \$15 million placement (as announced to ASX on 13 October 2017) ("**Placement**") will be used to continue Stage 2 development of the Rincon Lithium Project – including pond construction works and drilling operations. Argosy further confirms that the funds raised under the Placement and SPP are sufficient to fully fund the Company's proposed operations at the Project to first production of targeted battery grade LCE product, which is currently anticipated during the March 2018 Quarter.

Argosy Managing Director, Jerko Zuvela, commented: "***We undertook the SPP to give existing shareholders the opportunity to buy shares on the same terms as the recent \$15 million placement to institutions and sophisticated investors, but we have been quickly inundated and had set a firm limit of \$2 million, which led to our decision to close early.***"



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*It's very exciting to see the breadth of support we have among investors for our pursuit of fast-track development of the Rincon Lithium Project and the additional funds raised, together with the recent \$15 million Placement, put Argosy in a strong financial position to progress the Stage 2 development at Rincon to exploit the insatiable demand growth of the battery grade LCE market."*

The Company expects the new shares under the SPP to be allotted and issued on 30 October 2017, with trading expected to commence on 31 October 2017 and allotment advice expected to be despatched to successful applicants on 1 November 2017.

All shares under the SPP will be issued within the Company's Listing Rule 7.1 placement capacity without shareholder approval.

The Board of Directors wish to thank all Shareholders for their ongoing support as the Company continues to further advance the Rincon Lithium Project.

**ENDS**

For more information on Argosy Minerals Limited and to subscribe for regular updates, please visit our website at [www.argosyminerals.com.au](http://www.argosyminerals.com.au) or contact us via [admin@argosyminerals.com.au](mailto:admin@argosyminerals.com.au) or Twitter [@ArgosyMinerals](https://twitter.com/ArgosyMinerals).

**For further information:**

Jerko Zuvela  
Managing Director

T | +61 8 9226 4500

E | [admin@argosyminerals.com.au](mailto:admin@argosyminerals.com.au)

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

**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 an interest in the Rincon Lithium Project in Argentina.

The Company is focused on its flagship Rincon Lithium Project in Argentina – 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.





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### Appendix 1: AGY's Argentina Project Location Map

