

28 May 2018

ARGOSY PURCHASES RINCON TENEMENT PORTFOLIO

HIGHLIGHTS

- Argosy completes outright purchase of Rincon Lithium Project mining tenements previously under option
- Rincon Project comprises a total of up to 2,572 hectares of significant lithium and associated infrastructure services, and mining easement right landholdings

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to announce that the Company has executed purchase agreements for the mining titles secured via binding and exclusive option rights, and has fulfilled the conditions to complete the 100% acquisition of those tenements – namely the Salonix properties, Mina Reina and Mina Tincal, and bring them into Puna Mining S.A. (Argosy current 77.5% interest), to complement the existing mining titles and mining easement rights, warehouse, plant and equipment that is all currently owned 100% by Puna Mining.

Argosy Managing Director, Jerko Zuvela said "*The outright purchase of these Rincon mining properties demonstrates Argosy's intent, ambition, strategy and its absolute confidence to fully develop the Rincon Lithium Project and continue our strategy toward commercial production. We are committed to building a sustainable lithium production Company.*"

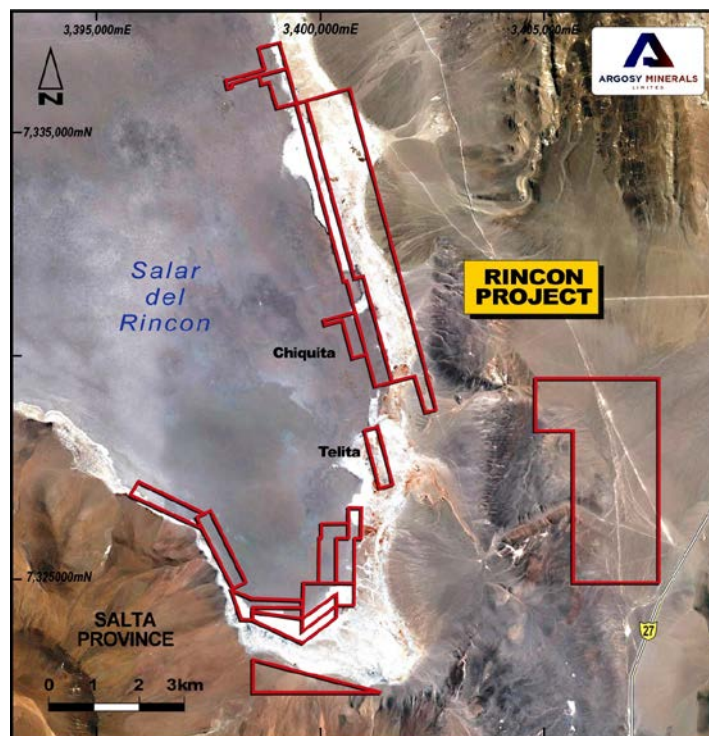


Figure 1. Rincon Lithium Project Location Map

Argosy will now pay the final outstanding purchase amount of ~US\$2.64 million to the tenement vendors as final consideration for the outright purchase of these mining properties.

ASX ANNOUNCEMENT

The Company continues to review and assess additional mining concessions for 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 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% 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

