

## ASX ANNOUNCEMENT

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29 May 2019

### CHAIRMAN'S ANNUAL GENERAL MEETING ADDRESS

Fellow Shareholders,

I welcome you all to the Argosy Minerals Annual General Meeting for the year ended 31 December 2018.

2018 was a year of great technical achievement for the Company and our 'fast-track' development strategy for the Rincon Lithium Project. We also note that 2018 saw LCE product prices come off their highs, which impacted lithium sentiment across the market.

A brief summary of the major project milestones accomplished during the year, we:

- ◆ constructed and commissioned the industrial scale pilot plant and associated site works;
- ◆ developed an exclusive and proprietary successful industrial scale chemical process solution to produce  $\geq 99.5\%$   $\text{Li}_2\text{CO}_3$  product using the industrial scale pilot plant;
- ◆ produced high quality  $\geq 99.5\%$   $\text{Li}_2\text{CO}_3$  product from the industrial scale pilot plant as part of the customisation process - for specific customer requirements (that enabled the formalization of the sales agreement with Mitsubishi RtM);
- ◆ completed the PEA, which outlined very favourable project economics and long-term mine-life; and
- ◆ completed and upgraded the Indicated Mineral Resource estimate for the project.

The fast-track approach has continued unabated since the end of the reporting year, as you all know we have;

- ◆ executed a Sales Agreement with Mitsubishi Corporation RtM Japan Ltd for the supply of  $\text{Li}_2\text{CO}_3$  product from the industrial scale pilot plant;
- ◆ undertaken high purity lithium hydroxide ( $\text{LiOH}$ ) processing works producing 56.84%  $\text{LiOH}$  content value (that corresponds to a purity of 99.61% lithium hydroxide monohydrate);
- ◆ submitted permitting applications for an initial ~2,000tpa commercial operation module to the Salta Province Mines Department;
- ◆ preparing applications for the full commercial scale (~10,000tpa) project development approvals/permits; and
- ◆ continued progress with Asian based LCE end-users for potential commercial scale off-take and investment.

From my mind, the Mitsubishi RtM partnership is the most significant achievement yet for us all as shareholders. We're on the cusp of commencing continuous pilot plant operations to become a lithium producer of 99.5% battery grade lithium carbonate product, with a customer as renowned as Mitsubishi RtM. Further, this further reinforces our relationship with them for our project development plans.

The latest news from the pilot plant remains very positive, where Pablo and his team are progressing toward production and remain very committed to keep developing our Project.



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As a devoted shareholder and Chairman myself, I'm very excited about our prospects for 2019 and beyond. Argosy will join the ranks of revenue generating battery grade lithium production companies imminently, and we will work to progress toward the 2,000tpa modular operation as the next step to scale-up the Project.

I would like to ask fellow shareholders to join me in thanking the very hard working management, JV partners and directors at this time. It takes a lot of hard work to 'fast-track' to the extent that has taken place here, particularly so with a lean team.

**ALEXANDER MOLYNEUX**  
**Chairman**

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