

27 June 2019

LITHIUM PILOT PLANT OPERATIONS COMMENCED

HIGHLIGHTS

- Continuous pilot plant trial-run operations have commenced
- Industrial scale pilot plant targeted to commence continuous lithium production operations in early-July to produce high-value LCE product
- Argosy will become the next international lithium carbonate producer – fast-track development strategy justified and chemical process proven

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to advise further progress towards commercial development of the Rincon Lithium Project – located in the "Lithium Triangle" in Salta Province, Argentina, with the commencement of continuous industrial scale pilot plant lithium processing trial-run operations.

The trial-run continuous operations will ensure a smooth transition to regular pilot plant lithium carbonate production operations - set to begin in early-July, which will produce 99.5% lithium carbonate product for the recently executed Sales Agreement.



Figures 1 - 2. Rincon Lithium Project – Industrial Scale Pilot Plant Night Shift Operations

Argosy Managing Director, Jerko Zuvela said "*We are excited to commence operations to produce 99.5% lithium carbonate product from our industrial scale pilot plant – thus being the only recent lithium company to achieve this in South America, and becoming a small-scale LCE producer.*

This further validates our fast-track development strategy and proves our successful chemical processing capabilities, of which, none of our lithium brine peers are yet to deliver.

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"We are ready to continue our development strategy toward commercial scale production."

The industrial scale pilot plant was first commissioned in April 2018, with first battery grade 99.5% lithium carbonate product confirmed in August 2018, and the Sales Agreement executed in March 2019.



Figure 3. Rincon Lithium Project – Industrial Scale Pilot Plant Operations

The Company will in parallel continue progressing towards the 2,000tpa modular operation as the next step to scale-up the development of the Project. Company representatives have held recent meetings with Salta Province regulatory authorities regarding the status of our applications submitted toward attaining the necessary permits required to commence development and construction of the 2,000tpa plant – to be located at the project area within the Company's Rincon Project tenements. The Company is confident these will be approved in due course.

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.

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ABOUT ARGOSY MINERALS LIMITED

Argosy Minerals Limited (ASX: AGY) is an Australian company with a current 77.5% (and ultimate 90%) 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



Competent Person’s Statement

The information contained in this ASX release relating to Exploration Results has been prepared by Mr Jerko Zuvela. Mr Zuvela is a Member of the Australasian Institute of Mining and Metallurgy and 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. Mr Zuvela is the Managing Director of Argosy Minerals Ltd and 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.

Chemical Engineer’s Statement: The information in this announcement that relates to lithium carbonate processing 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.