

ASX ANNOUNCEMENT

10 June 2020

RINCON PILOT PLANT OPERATIONS RECOMMENCE

HIGHLIGHTS

- ✦ Rincon Project team recommences industrial scale pilot plant and site operations producing high purity Li_2CO_3 product
- ✦ Priority remains the health, safety and wellbeing of our staff, partners and community

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to advise the recent recommencement of industrial scale pilot plant and site operations, and production of high-quality >99.5% lithium carbonate product at the Company's Rincon Lithium Project in Salta Province, Argentina.

The Company has put in place all necessary health, safety and bio-security protocols in consultation with the Salta Province government and Secretary of Mining and Energy requirements for the safe resumption of our operations.

The Company will continue to actively monitor the COVID-19 situation in Salta and Argentina, and ensure our priority remains the health, safety and wellbeing of our staff, partners and community.

As such, the Company has resumed its industrial scale pilot plant processing and production works at pre-COVID-19 rates – using the Company's exclusive, proprietary and successful environmentally clean chemical process technology, specially developed for our Rincon Lithium Project – to continue producing >99.5% Li_2CO_3 product to deliver into the Sales and Purchase Agreement executed with Mitsubishi Corporation R&M Japan Ltd, following the successful product export shipment last month.



Figures 1-2. Rincon Lithium Project – High Quality >99.5% Lithium Carbonate Product

Argosy Managing Director, Jerko Zuvela said "***Given the unprecedented pandemic conditions still affecting the world, we are pleased to be able to resume our pilot plant production operations, noting we will continue to prioritise the health and safety of all our staff.***"



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Our Company and project fundamentals remain strong, and with the latest multi-billion dollar subsidies and investments in several European countries to support the EV industry, in addition to growth in Asia, I feel we will be strong beneficiaries given the project milestones completed to date and our stage of development and progress achieved (which not many peers can claim), as we continue toward full development of our Rincon Lithium Project."

The Company notes, with the numerous government stimulus packages to support the EV industry, we see very positive signs emerging for the lithium sector with lithium chemical demand rising strongly in coming years and the positive effect this will have for select LCE product developers (those that have demonstrated successful chemical processing technology and LCE product quality via pilot plant operations). Also, with supply chains gaining greater global recognition for their clean/green attributes, we are confident in our strategy and ability to continue project development and secure associated funding, especially given the promising longer-term market fundamentals and sustainable lithium price forecasts.

ENDS

This announcement has been authorised by Jerko Zuvela, the Company's Managing Director

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.

Competent Person's Statement – Rincon Lithium Project

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 the President of Puna Mining S.A. and consents to the inclusion in this announcement of this information in the form and context in which it appears. 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



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relevant to the lithium carbonate and lithium hydroxide processing and testing undertaken to evaluate the data presented.

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 and a 100% interest in the Tonopah Lithium Project in Nevada, USA.

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

