



ASX ANNOUNCEMENT

30 January 2014

QUARTERLY ACTIVITIES REPORT - DECEMBER 2014

Argosy Minerals Limited (ASX: AGY) ("the Company") is an Australian based mineral exploration company with a 100% interest in the Erongo Graphite Project in Namibia. The Company provides the following update for the quarter ended 31 December 2014.

Erongo Graphite Project (Area 51)

The Erongo (Area 51) Graphite Project is located in Namibia, approximately 275km northwest of the capital Windhoek. The Company has previously advised it had conducted drilling, sample analysis and geophysical survey activities at the project during 2014.

During the Quarter, the Company continued its review of all available data to determine the best approach and strategy to consider a forward work exploration programme and budget for the project.

Other Projects/Opportunities

The Company has assessed several business opportunities during the Quarter, however these were considered not acceptable. The Company is proactively working to identify and review other new project or asset acquisition opportunities, to enhance its project portfolio and increase the overall value proposition of AGY. The Company is working to ensure it is best placed to deliver value and upside potential for all its shareholders.

Schedule of Tenements

The schedule of tenements held by the Company at the end of the quarter is shown below. There were no tenements acquired or disposed of during the quarter.

Tenement	Location	Beneficial Percentage held
EPL4079	Namibia	100%
EPL4335	Namibia	100%

KEY OBJECTIVES FOR MARCH 2015 QUARTER

- ◆ Consider forward work exploration programme at the Erongo Graphite Project;
- ◆ Continue to review and identify new project opportunities for possible acquisition to enhance AGY project portfolio.

ENDS

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