



ARGOSY A NEW LITHIUM PRODUCER

ASX: AGY

www.argosyminerals.com.au

Roskill - Lithium Mine to Market Conference
February 2020

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assumptions in respect of metal production and prices, operating costs and results, capital expenditures, ore reserves and mineral resources and anticipated grades and recovery rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. Argosy disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and other similar expressions identify forward-looking statements. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

Competent Person's Statement – Rincon Lithium Project: The information contained in this ASX release relating to Exploration Results and Mineral Resource Estimates has been prepared by Mr Duncan Storey. Mr Storey is a Hydrogeologist, a Chartered Geologist and Fellow of the Geological Society of London (an RPO under JORC 2012). Mr Storey 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.

Duncan Storey is an employee of AQ2 Pty Ltd and an independent consultant to Argosy Minerals Ltd. Mr Storey 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.

The information in this report that relates to technical matters is based on information compiled by Jerko Zuvela who is the Managing Director of AGY. Mr Zuvela is a Member of the Australasian Institute of Mining and Metallurgy.

Chemical Engineer's Statement: The information that relates to lithium processing and test-works 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.

Certain information in this presentation has been derived from third parties and though AGY has no reason to believe that it is not accurate, reliable or complete, it has not been independently audited or verified by AGY.

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All amounts in A\$ unless stated otherwise.

CAUTIONARY STATEMENTS

- The PEA is a preliminary technical and economic study of the potential viability of the Rincon Lithium Project required to reach a decision to proceed with more definitive studies (equivalent to a JORC Scoping Study). It is based on preliminary/low-level technical and economic assessments that are not sufficient to support the estimation of Ore Reserves or provide certainty that the conclusions/results of the PEA will be realised. Further exploration and evaluation work and appropriate studies are required before Argosy will be in a position to estimate any Ore Reserves or to provide any assurance of an economic development case.
- The economic analysis results should be treated as preliminary in nature and caution should be exercised in their use as a basis for assessing project feasibility. The PEA was based on material assumptions including assumptions about the availability of funding. While Argosy considers all of the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the PEA will be achieved.
- To achieve the range of proposed feasibility studies and potential mine development outcomes indicated in the PEA, additional funding will be required. Investors should note that there is no certainty that Argosy will be able to raise funding when needed. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of Argosy's existing shares. It is also possible that Argosy could pursue other 'value realisation' strategies such as a sale, partial sale or joint venture of the project. If it does, this could materially reduce Argosy's proportionate ownership of the project.
- 100% of material included in the PEA proposed mining schedules for all cases is included within Indicated Mineral Resources.
- Process and engineering works for the PEA were developed to support capital and operating estimates (and following AUSIMM Guidelines for this study level), and given the preliminary and confidential nature of the plant information, the capital cost margin of error is $\pm 50\%$ on the 'factored cases' estimated figures and operating cost is $\pm 35\%$. Key assumptions that the PEA are based on are outlined in the body of this announcement. Argosy has concluded it has a reasonable basis for providing the forward-looking statements in this announcement.
- The Mineral Resources information in this report is extracted from the report entitled "Argosy Upgrades Lithium Rincon Lithium Project JORC resource" dated 13 November 2018 available at www.argosyminerals.com.au and www.asx.com. Argosy confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Argosy confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.
- Given the uncertainties involved, all figures, costs, estimates quoted are approximate values and within the margin of error range expressed in the relevant sections throughout this announcement. Investors should not make any investment decisions based solely on the results of the PEA.

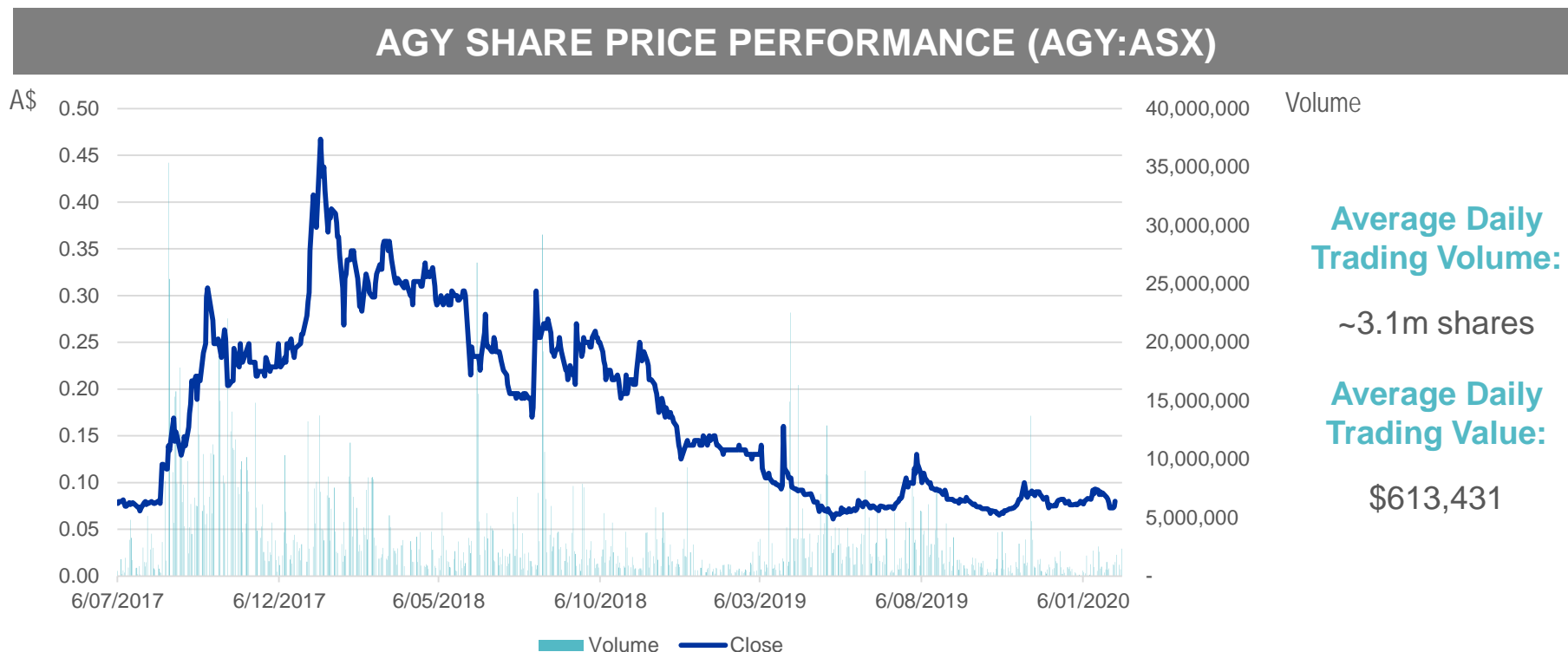


Company Overview



ARGOSY MINERALS
LIMITED

INVESTMENT SNAPSHOT



CAPITAL STRUCTURE		LISTED OPTIONS		BOARD & MANAGEMENT	
Issued shares	1,015,502,141	Issued options	39,334,670	Alexander Molyneux	Non-Executive Chairman
Share price ¹	A\$0.08	Exercise price	A\$0.20	Jerko Zuvela	Managing Director
Market cap ¹	A\$81M	Expiry date	31 March 2022	Ranko Matic	Non-Executive Director
		Code	AGYO	Mal Randall	Non-Executive Director
				Pablo Alurralde	President Puna Mining S.A.

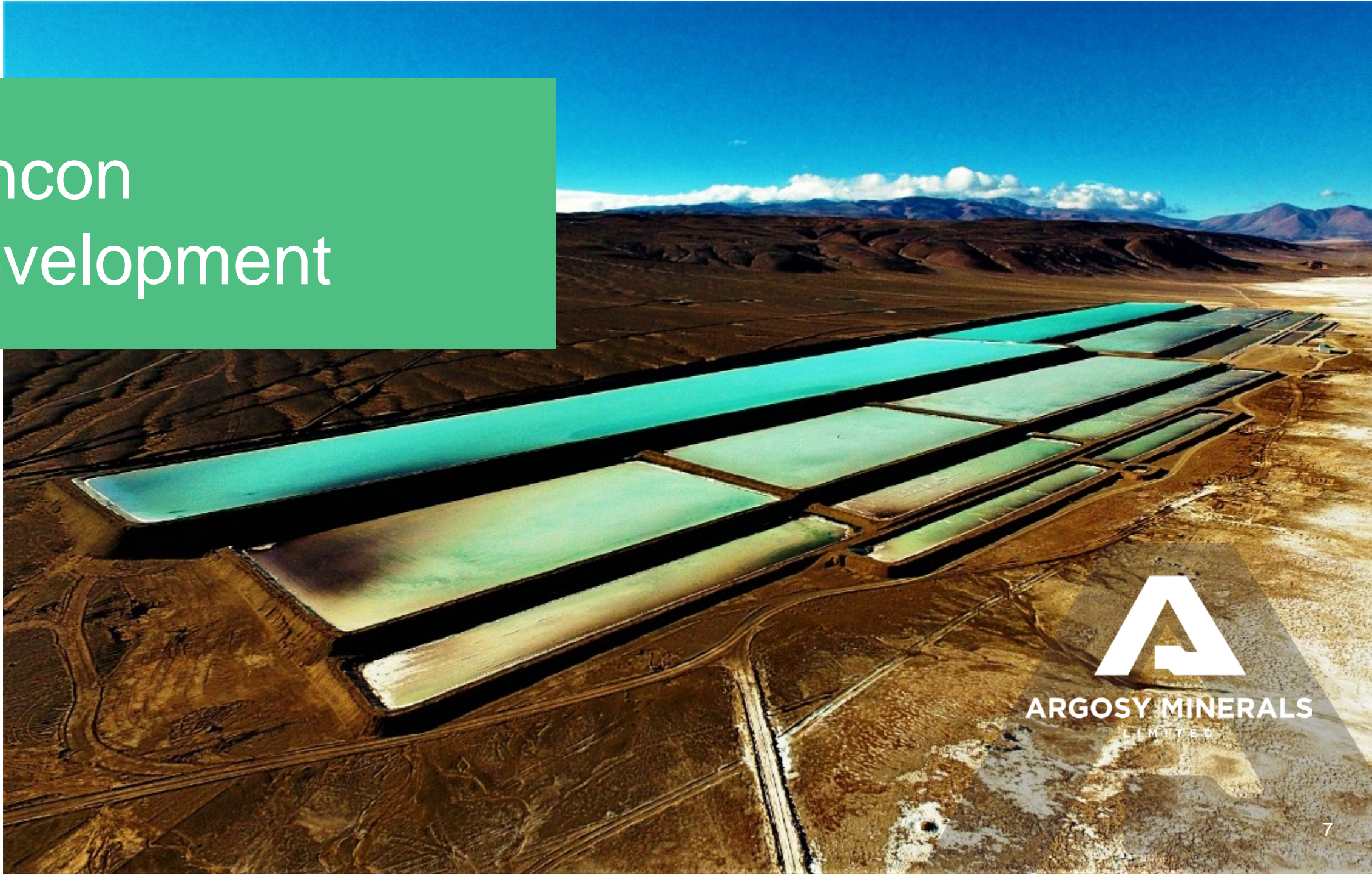
¹ As at 5 February 2020

SNAPSHOT

- Successful fast-track lithium development strategy
- Sector-leading lithium processing expertise – Pablo Alurralde +30years industry experience and 15 years for a major international lithium producer
- Exceptional PEA results with an IRR of 53%, Pre-tax NPV of US\$399m and average annual pre-tax cashflows of ~US\$74m over the life of mine
- Production operations from industrial-scale pilot plant, delivering into off-take (up to 100tpa)
- Product quality exceeding original expectations – up to 99.8% Li_2CO_3 content, with very low impurity levels
- Produced high purity lithium hydroxide with 56.84% LiOH content value
- Permitting approvals granted – ready to commence construction of ~2,000tpa operation
- Acquired Tonopah Lithium Project in Nevada, USA, located near Silver Peak lithium operation owned by Albemarle
- Experienced Board and management team able to deliver on large scale development
- Strong production and technical team on site, with a number of highly skilled chemical and industrial engineers
- Established local and federal government relationships
- Extensive experience in the region with strong relationships with local services/contractors
- Attracting new funding interest post 2,000tpa permit approvals



Rincon Development



ARGOSY MINERALS
LIMITED

RINCON LITHIUM PROJECT

- ✓ Rincon Lithium Project located in the world-class “Lithium Triangle” in Salta Province, Argentina
- ✓ Argosy currently owns 77.5%, moving to 90% ownership of Puna Mining S.A. upon commercial development milestone
- ✓ One of the most advanced lithium developments in South America
 - Industrial Scale Pilot Plant commenced production operations
 - Produced $\geq 99.5\%$ battery grade Li_2CO_3 product
 - LiOH analysis works confirm 56.84% LiOH content
- ✓ PEA completed November 2018 - IRR of 53%, Pre-tax NPV of US\$399m
- ✓ JORC Resource 245,120t of LCE (to 100m depth) – 16.5 year mine life¹
- ✓ Ideally located near high quality infrastructure
- ✓ Permitting approval granted for the construction and operation of 2,000tpa operation
- ✓ Fast-track development strategy



¹ based on 10,000tpa LCE production scenario

RINCON LITHIUM PROJECT – KEY PARTNER



Pablo Alurralde – President Rincon JV Project

- Chemical Engineer and Master of Philosophy, former director of FMC (now Livent) Argentina operations
- Over 15 years' experience producing lithium carbonate and +30 years' experience designing chemical processes
- Successfully produced high quality +99.5% LCE product from Salar del Rincon
- Patent presented at US Patents Offices as first inventor for "Production of Lithium Carbonate from concentrated brines on sodium chloride" granted to FMC
- Technical reports on benefit of Rincon and other salars
- Experience in the optimisation of industrial plants, international commerce and logistics



US008309043B2

(12)	United States Patent Alurralde et al.	(10) Patent No.: US 8,309,043 B2
		(45) Date of Patent: Nov. 13, 2012
(54)	RECOVERY OF LI VALUES FROM SODIUM SATURATE BRINE	4,347,327 A 8 1982 Lee et al. 4,348,295 A 9 1982 Barba 4,348,296 A 9 1982 Bauman et al. 4,348,297 A 9 1982 Bauman et al. 4,378,100 A 3 1983 Lee et al. 4,783,109 A 4 1983 Lee et al. 4,430,311 A 2 1984 Lee et al. 4,461,714 A 7 1984 Barba 4,472,362 A 9 1984 Barba 4,473,962 A 9 1984 Matunga 4,477,307 A 10 1984 Barba 5,389,249 A * 2 1995 Bauman et al. 423 179.5 5,609,516 A 2 1997 Bauman et al. 6,017,500 A * 1 2000 Mehta 433 179.5 6,555,678 B1 * 4 2003 Mehta 423 179.5 2011 0306641 A1 * 12 2011 Gell et al. 433 179.5
(75)	Inventors: Pablo Alurralde , Salta (AR); Vijay Mehta , Gastonia, NC (US)	
(7A)	Assignee: FMC Corporation , Philadelphia, PA (US)	
(*)	Notice: Subject to any disclaimer, the term of this patent is extended or adjusted under 35 U.S.C. 154(b) by 0 days.	
(21)	Appl. No.: 13/288,389	
(22)	Filed: Nov. 3, 2011	
(65)	Prior Publication Data US 2012/0141342 A1 Jan. 7, 2012	
	Related U.S. Application Data	
(60)	Provisional application No. 61/420,042, filed on Dec. 6, 2010.	
(51)	Int. Cl. C01D 15/09 (2006.01)	
(52)	U.S. Cl. 423/179.5; 252/184; 23/295 S; 23/306	
(58)	Field of Classification Search 423/179.5; 423/181; 23/295 S; 306; 252/184 See application file for complete search history.	
(56)	References Cited U.S. PATENT DOCUMENTS 3,099,538 A 7 1963 Hadzenga 3,406,700 A 2 1967 Neppert et al. 4,116,856 A 9 1978 Lee et al. 4,116,858 A 9 1978 Lee et al. 4,159,311 A 6 1979 Lee et al. 4,221,767 A 9 1980 Lee et al. 4,291,001 A 9 1981 Repsher et al.	FOREIGN PATENT DOCUMENTS JP 61/7316 A1 9 1984 OTHER PUBLICATIONS Notification of Transmittal of the International Search Report and the Written Opinion of the International Searching Authority, or the Declaration corresponding to International Application No. PCT/US2011/059673 mailed Jan. 23, 2012.
		* cited by examiner Primary Examiner: Steven Bos (74) Attorney, Agent, or Firm: Myers Bigel Sibley & Sajovec, PA
		(57) ABSTRACT The present invention provides a process for recovering Li values from a sodium saturated brine. The process includes recovering Li values from a sodium saturated brine which contains LiX. The process includes concentrating the sodium saturated brine to at least 9000 mg/l LiX, passing the concentrated brine through a bed of polycrystalline hydrated alumina pellets until the pellets are loaded with LiX from the concentrated brine, displacing brine held-up in the bed by using concentrated NaX, unloading LiX from the pellets by flowing through the bed an aqueous solution of LiX which is not saturated, displacing the LiX from the bed using concentrated NaX, and repeating the steps at least one additional time to provide the Li values.
		6 Claims, No Drawings

Patent for "Recovery of Li values from sodium saturate brine"
US 8309043 B2

SALARES ARGENTINOS: FUENTES DE RIQUEZA

PARTE I. ESQUEMA PRELIMINAR DE BENEFICIO

NEDO NANNI y PABLO H. ALURRALDE
Instituto de Beneficio de Minerales, Universidad Nacional de Salta (Argentina).

STAGED PROJECT DEVELOPMENT

RATIONALE AND BENEFITS OF STRATEGY

Industrial Scale Pilot Plant

- ✓ Outcome of fast-tracked development strategy
- ✓ Aim to prove chemical process solution to produce battery grade Li_2CO_3 on a commercial scale - Achieved
- ✓ Confirm homogenous brine mineral chemistry within salar - Achieved
- ✓ Demonstrate ability to produce high quality battery grade product - Achieved

~2,000tpa LCE Plant Capacity

- ✓ 38 hectares of evaporation ponds constructed and ready to feed plant
- Shorter construction period vs commercial scale plant
- Expedite the timeline to revenue generation
- Further de-risks Project with significantly smaller capital outlay
- Reduce funding requirement for expansion to commercial scale operation

~10,000tpa LCE Plant Capacity

- Modular add-on to existing operation – increasing production from ~2,000tpa to ~10,000tpa LCE
- Low per tonne unit operating cost in line with Tier one peers
- Long life asset, with ability to extend via deeper drilling of salar
- Fully de-risked post operation of ~2,000tpa plant

STAGED PROJECT DEVELOPMENT - UPDATE

Industrial Scale Pilot Plant

- ✓ Sales Agreement executed with Mitsubishi RtM to sell up to 100t LCE Product
- ✓ Product quality exceeding original expectations – up to 99.8% Li_2CO_3 content
- ✓ Due to current lithium market dynamics - focus on determining ideal scale
- ✓ Industrial Scale Pilot Plant has delivered on its original goal and retains upside
- ~5 tonne preliminary trial cargo of high-quality lithium carbonate on schedule for first shipment during Q1, 2020

~2,000tpa LCE Plant Capacity

- ✓ Permitting approvals granted for 2,000tpa operation
- Construction period ~12-15 months
- CAPEX estimated at ~US\$15 million
- ✓ Executed non-binding HOA with Mitsubishi RtM - provides for the supply of 2,000tpa for a term of 3-years with an option to extend for a further 2-years
- Seeking to secure binding 2,000tpa off-take arrangement
- Implementing a funding structure that will maximise shareholder value

~10,000tpa LCE Plant Capacity

- PEA completed on base case ~10,000tpa operation (with scope for increase to 15,000tpa)
- PEA resulted in a pre-tax NPV (10% discount rate) of US\$399m and an IRR of 53%
- Forecast Capex of US\$141m including 15% contingency of US\$18.4m
- 2.1 year payback
- 16.5 year mine life, with ability to extend with deeper drilling (>100m depth)
- Total Estimated Operating Cost US\$4,645/t
- Average annual pre-tax free cash flow over life-of-mine ~US\$74m, EBITDA margin 61%
- Permitting process has begun for ~10,000tpa production operation

FUNDING UPDATE FOR ~2,000tpa OPERATION

REFINING SELECTION PROCESS – POSITIONED TO IMPLEMENT

Argosy funding plan has focused on three key sources of capital:

1. Traditional debt financing
2. Off-take prepayment
3. Strategic Partner

Argosy engaged with numerous parties across all potential sources of funding

Selection process worked to identify a funding structure that can:

- Maximise shareholder value
- Ensure share price minimally impacted by dilution
- Accommodate the project development timeline
- Preserve project equity and value

Debt financing selected as optimal financing solution

On progress to implement a debt structure. Key terms:

- Achievable repayment profile
- Reduced refinancing risk/bullet repayment
- Low cost of financing
- Flexible terms to accommodate development timeline

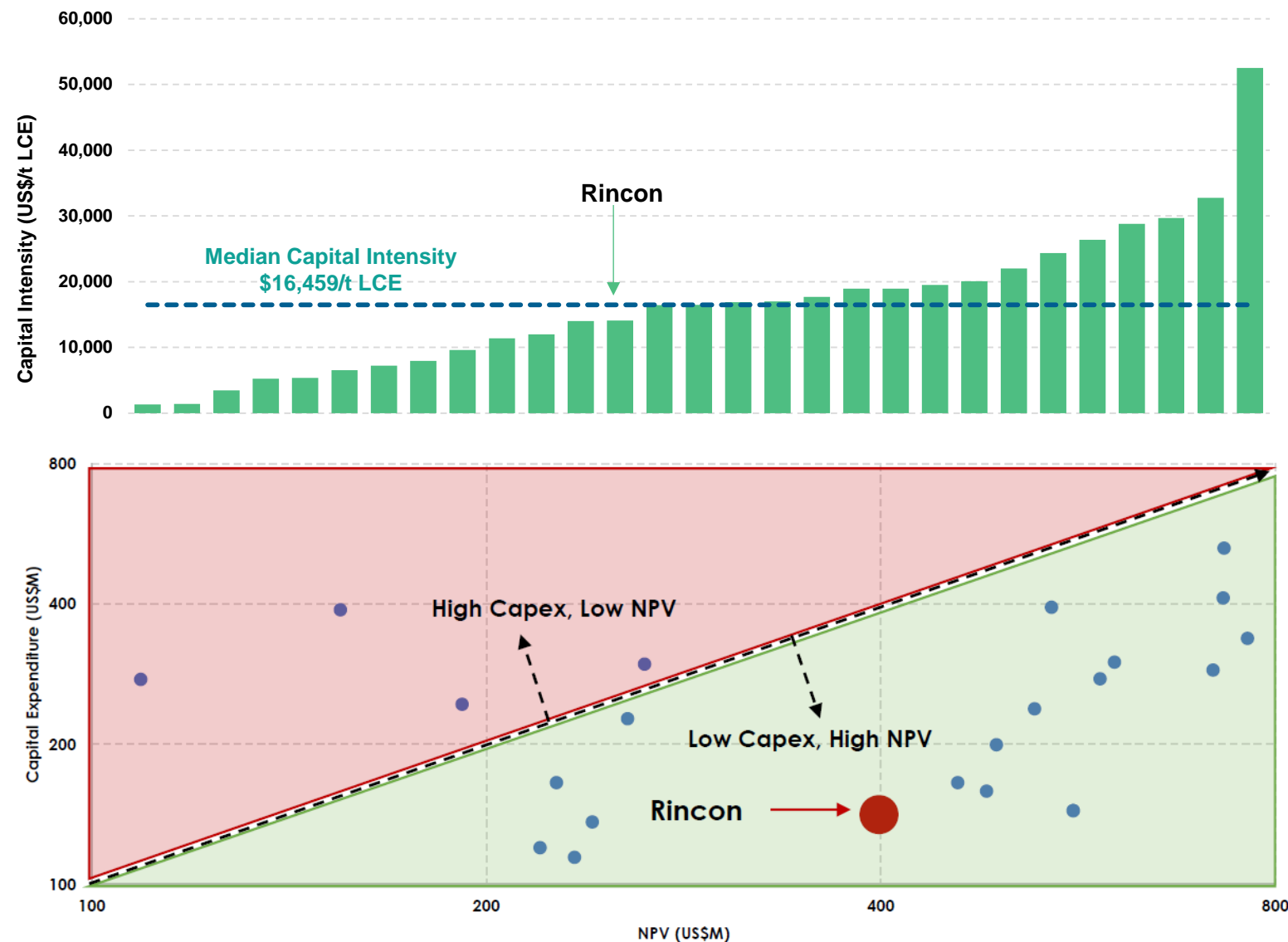
Optimal financing solution → delivering shareholder value

**** WORKING TO IMPLEMENT FUNDING STRUCTURE DURING H1 2020 ****

RINCON PROJECT – A STAND OUT LITHIUM ASSET

Rincon PEA delivers world-class project economics

- Low Capex and low capital intensity
- The modelled NPV is ~3x the anticipated initial capital outlay
- Strong IRR of 53% and a short payback period of 2.1 years
- Expected to fall in the lower quartiles of the global lithium cash cost curve



RINCON PROJECT: LOCATION AND INFRASTRUCTURE

RINCON LIES CLOSE TO INFRASTRUCTURE IN SALTA PROVINCE, A PROLIFIC MINING JURISDICTION



The Project lies within Salta Province, ~3,700m ASL, serviced by city of Salta with population of ~600,000

The Puna region is known for its high evaporation rates, given UV is very high, predominant clear skies and minimal rainfall

High quality regional and site infrastructure will facilitate project development, with road, rail, port facilities

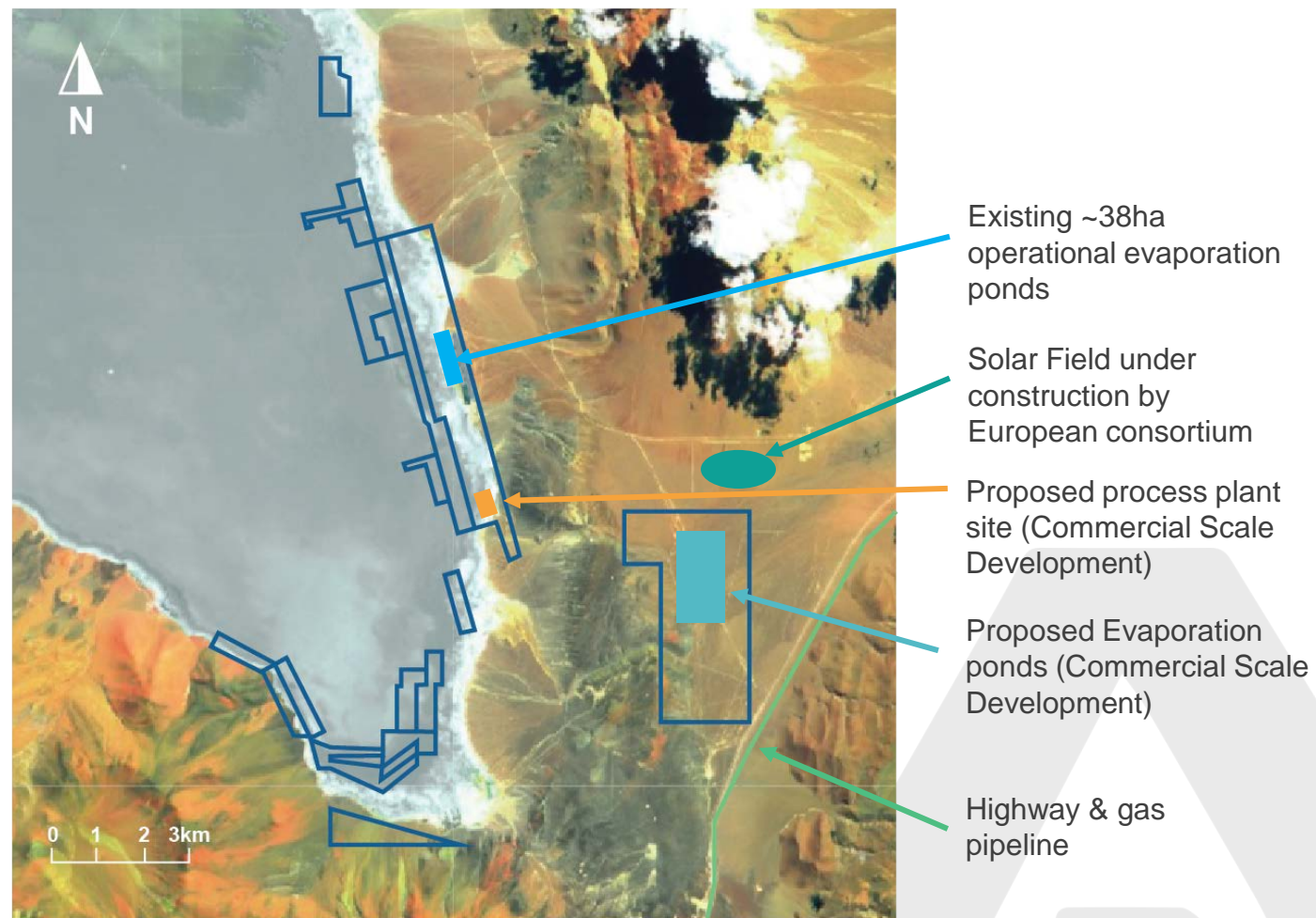
Power line adjacent to Project area with transformer approximately 7km to NE

Railway siding located at Pocitos - approximately 20km

RINCON PROJECT: LOCATION AND INFRASTRUCTURE

RINCON LIES CLOSE TO INFRASTRUCTURE IN SALTA PROVINCE, A PROLIFIC MINING JURISDICTION

- The Project ideally located to nearby infrastructure
- Commercial scale (~300ha) evaporation ponds to be constructed ~3km from production wells and proposed process plant
- Project area located adjacent to highway and gas pipeline
- Approximately 20km NE is the industrial town of Olacapato, providing services and accommodation during construction
- New solar field currently under construction by European consortium provides option for power generation source
- An abundance of nearby potential energy sources and transport options

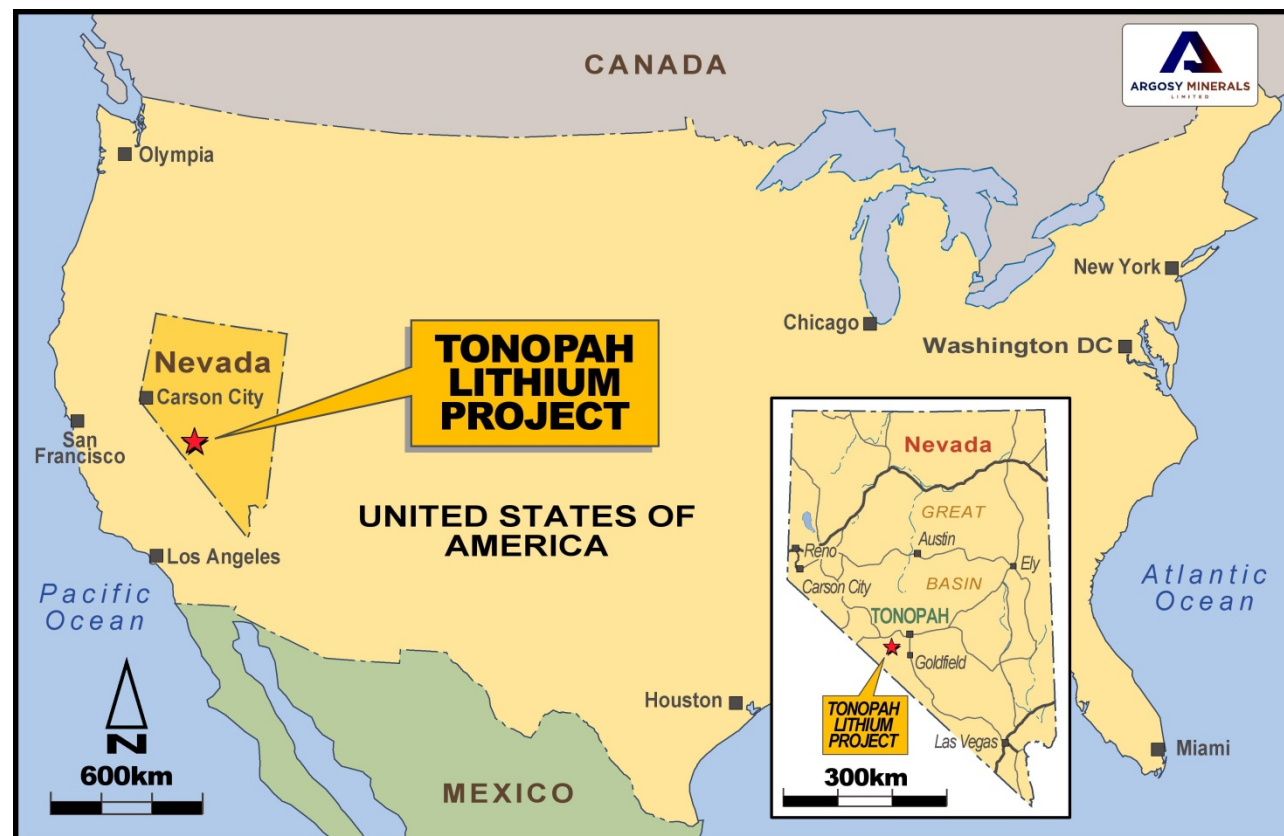


Tonopah Development



TONOPAH PROJECT: STRATEGIC LITHIUM PROSPECT

TONOPAH IS STRATEGICALLY LOCATED IN THE LITHIUM BATTERY VALLEY



Argosy acquired the project in August 2019

Project lies ~4km from Albemarle's Silver Peak lithium brine operation – the only lithium carbonate producer in USA (+50yrs)

Strategic foothold in a world class mining jurisdiction, being ~300km from the Tesla Gigafactory

Lithium included in USA's list of 'critical minerals' and actions are being prepared to further support US lithium domestic resource development

Significant opportunity to leverage Argosy's lithium brine processing expertise over an expanded asset base

TONOPAH PROJECT: LOCATION AND INFRASTRUCTURE

HIGHLY PROSPECTIVE LITHIUM PROSPECT

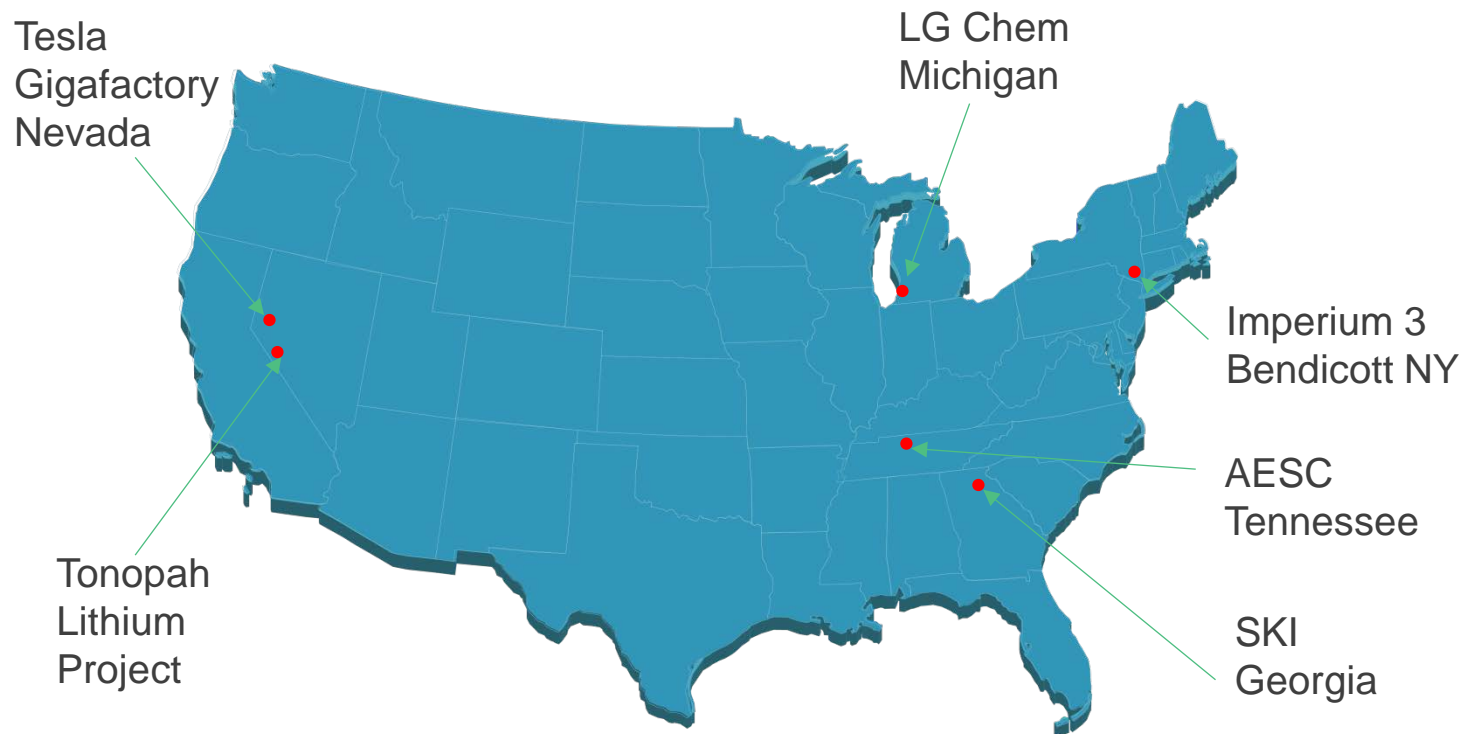
- The Project is located within the Big Smokey Valley region in Nevada, USA, and comprises 425 claims covering an area of ~34.25km²
 - directly analogous to the neighbouring Silver Peak Lithium Mine deposit model, both geologically and structurally
- SRK completed a technical review of the Project and provided positive validation of the lithium brine resource potential
- Geophysical survey data available over the Project area, identifying lithium brine target areas
- Positive geological features - closed basin structures, with lithium bearing host rocks in an area of high evaporation
- High quality regional and site infrastructure - within a 40 minute drive from the regional mining centre of Tonopah - located 336km from Las Vegas and 380km from Reno, Nevada



US BATTERY MARKET ASPIRATIONS

U.S. MOVING FAST TO BUILD BATTERY CAPACITY

Dr. Herbert Diess, CEO of Volkswagen AG, said in January, “The US is one of the most important locations for us and producing electric cars in Chattanooga (Tennessee) is a key part of our growth strategy in North America.”



Favourable mining jurisdiction, supporting development of critical minerals (including lithium)

Up to five gigafactories forecast by 2028, potentially ~150GW¹

VW breaks ground on Tennessee EV plant (Nov 19). VW U.S. CEO equates it to introduction of the Beetle

Benchmark Mineral Intelligence briefed The White House on developing a domestic EV industry and supply chain for the 21st Century (Oct 19)

Ford Motor Co unveil its Mustang-inspired electric SUV as part of its plan to invest US \$11.5 billion electrifying its vehicles by 2022

12 states plus Washington D.C have adopted California's Clean Car standards

MARKET ANALYSIS



MARKET LOOK BACK – 2018/19

LCE PRICE IMPACT ON MARKET DYNAMICS / STRUCTURE / DEVELOPMENT

SPODUMENE

- 1 producer into Voluntary Administration /DOCA
- 4 producers have significantly reduced production
- 1 mine have been placed on care and maintenance
- 1 developer has delayed FID
- Juniors unable to attain financing - no new developments funded

BRINE

- Majors have continued their expansions via traditional debt markets
- Orocobre has secured funding via Japanese strategic partner
- LAC has secured funding via Chinese strategic partner
- Juniors struggling for funding - no new developments over past 2 years

Difficult to attain funding for new projects due to:

- ❖ Significant latent capacity available for re-start
- ❖ New large, low cost WA projects close to infrastructure

Only projects who will get funding are those who have:

- ❖ Proven successful chemical process
- ❖ Tested and qualified product samples
- ❖ Able to produce battery grade product

> Financing markets effectively closed for both spodumene and brine producers over past 18 - 24 months
> Ability to develop will depend on – strategic partnerships, OPEX & CAPEX costs, technical expertise & successfully proven technology

UPSIDE:

- ❖ Will only exacerbate future supply shortfall
- ❖ Positive for established producers and next developers

BIFURCATION OF THE LITHIUM MARKET

INCREASED CHALLENGES FACING SPODUMENE PRODUCTION

Spodumene Operators



Alita Resources Ltd

Entered DOCA – Stopped production



Galaxy Resources Ltd

Temporarily ceased mining and processing



Pilbara Minerals Ltd

On a moderated production strategy



Mineral Resources Ltd

Wodgina placed on care & maintenance



Talison Lithium Pty Ltd

Paused expansion plans at Greenbushes



Wesfarmers

Wesfarmers Ltd

Mount Holland FID delayed to 2021

Brine Operators



SQM

Production increasing



Albemarle Corp.

Production increasing



Lithium Americas

Ganfeng Lithium & Lithium Americas

Caucharí-Olaroz production to commence 2021



Livent

Production increasing

Technical Challenges



SENTIENT
EQUITY PARTNERS



Impeding
Development

Production halted / delayed / into care and maintenance

Production increasing

LITHIUM MARKET: SWOT ANALYSIS

FUNDAMENTALS REMAIN STRONG – DOWNSIDE REMAINS WEAK

Short-Term:
Result of
Price Spike

Weakness

- Excessive spodumene, surplus production translated to large stockpiles
- China conversion capacity growth stalled
- China EV subsidies
- Prolonged US/China trade war

Market
Transactions
Continue

Strengths

- EV battery cost continues to reduce
- Government incentives for EV's (Germany extends subsidies to 2025, China suspends subsidy cuts for 2020)
- Global push towards carbon emission reduction
- European emission limits forcing move to cleaner vehicle technology

**Lithium Market
Fundamentals
Remain Sound**

Opportunities

- Vertical integration between upstream producers and downstream battery manufacturers
- Increasing Government support for industry
- Ability to produce a high quality end product
- Mergers & Acquisitions
- New clean energy funding sources

Continue to
Strengthen

Threats

- China & Europe – abandon push towards EV's and revert to ICE
- Global car manufacturers stop spending tens of billions dollars on new EV development technology
- Global governments abandon plans to reduce carbon emission
- Tesla files for bankruptcy

Likelihood?
Low

A New Lithium Producer



ARGOSY – A NEW LITHIUM PRODUCER

- ✓ Exceptional PEA results for the Rincon Project
 - Estimated operating costs at the lower end of the industry operational cost curve
 - Ability to generate exceptional annual cash flows under all lithium price outlook scenarios
 - Long asset life – 16.5 year mine life (to 100m resource depth), with ability to extend via deeper drilling
- ✓ Industrial Scale Pilot Plant in steady state production
 - High level of confidence in chemical process and construction costs
 - Development options now open for production of Li_2CO_3 and/or LiOH – widening potential off-take pool
- ✓ Mitsubishi RtM off-take validates technical process and credibility as a legitimate producer
- ✓ Permit approvals granted for 2,000tpa operation, removing a major hurdle to securing financing
- ✓ Company fully funded for the medium term
- ✓ Positioned to continue fast-track development of Rincon Project

Contact Us

To discuss how Argosy Minerals could benefit you,
please contact:

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

Appendix – Market Transactions

Positive macro-economic developments underpin strong growth outlook

Off-take Agreements

- Volkswagen (VW) signed a MOU with Ganfeng Lithium for a 10-year supply agreement (Apr 2019)
- SK Innovation signed 5-year supply agreement with Tianqi Lithium Kwinana (Apr 2019)
- Core Lithium Ltd's expanded offtake contract with Yahua to 2023 (Apr 2019)
- Kidman Resources MOU with LG Chem for a 10-year supply agreement (Dec 2018)
- Gangfeng Lithium sign 5 year supply agreement with BMW (Oct 2018)

Strategic Investments

- Rosatom (via Uranium One) secures option to purchase up to a 51% stake in Wealth Minerals Ltd Atacama project in northern Chile (Oct 2019)
- Albermarle Corporation's US\$820m acquisition of a 60% interest in Mineral Resources Limited's Wodgina project in Western Australia and transfer of 40% of 50ktpa LiOH plant in Kemerton (Aug 2019)
- Gangfeng Lithium buy a 30% stake in Bacanora Minerals Ltd (May 2019)
- Galaxy Resources Limited and Jiangxi Special Electric Motor Co., Ltd group A\$32.5m strategic placement in Alliance Minerals Assets Ltd (May 2019)
- Wesfarmers (A\$776m) takeover of Kidman Resources Ltd (May 2019))
- Ganfeng's US\$160m investment in Lithium Americas (April 2019)
- PlusPetrol's C\$111m acquisition of LSC Lithium (March 2019)
- Galaxy Resources Ltd sale of northern tenements in the Sal Da Vida Project in Argentina for US\$280m to POSCO (March 2019)

Motor vehicle manufacturers and energy companies showing a direct interest in upstream lithium sourcing

Appendix – Industrial Scale Pilot Plant

