



ASX ANNOUNCEMENT

15 August 2016

CHAIRMAN APPOINTMENT

Experienced Resources Executive Alex Molyneux appointed Non-Executive Chairman

Argosy Minerals Limited (ASX: AGY) ("Argosy" or "Company") is pleased to advise that it has appointed experienced resources executive, **Mr Alexander Molyneux**, as the Company's Non-Executive Chairman, with immediate effect. Mr Molyneux will take over the role from Mr Ranko Matic, who will remain on the Board as a Non-Executive Director.

RATIONALE AND BACKGROUND

The board considers the appointment to be material to the development of the Company. Mr Molyneux's experience and extensive international network will benefit the Company in its strategy to fast-track lithium production at its Argentinian projects.

Mr Molyneux's role at Argosy will be to assist the Company with its corporate development, as well as utilising his expertise, associates and relationships. As a Chinese language speaker and Hong Kong Permanent Resident, Mr Molyneux has deep relationships in Asia that are particularly relevant to the Company.

Mr Molyneux has acquired 500,000 shares in the company in the open market since the Company re-focused on projects in Argentina within the 'lithium triangle' and he has informed the Company he intends to substantially increase his shareholding over time.

Mr Molyneux recently became available for a Non-Executive role with Argosy following Fortuna Silver's (TSX: FVI) successful C\$180m acquisition of Goldrock Mines (TSX-V: GRM), where he served as a Non-Executive Director for four years.

SUMMARY BIO OF MR MOLYNEUX

Mr Molyneux currently serves as CEO of uranium producer, Paladin Energy Limited (ASX: PDN). He is Co-Founder of Azarga Resources Group and Non-Executive Chairman of Azarga Metals Corp. (TSX-V: AZR). He was previously President, CEO and Director of SouthGobi Resources (TSX: SGQ, HKEX: 1878) (2009 – 2012), an Ivanhoe Mines Group company, and a Non-Executive Director of Goldrock Mines Corp. (2012 – 2016). Prior to joining SouthGobi, Mr Molyneux had a 10-year career as a natural resources investment banker, including as Managing Director, Head of Metals and Mining Investment Banking, Asia for Citigroup. Mr Molyneux holds a Bachelor degree in Economics from Monash University in Australia.

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For further information:

Jerko Zuvela, Director

T | +61 8 9226 4500

E | jerko@argosyminerals.com.au

W | www.argosyminerals.com.au

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Argosy Minerals Limited

ACN 073 391 189

Level 3, 216 St Georges Terrace, Perth, WA 6000

PO Box 7775, Cloisters Square, Perth, WA 6850

Ph: (08) 9226 4500 Fax: (08) 9226 4300



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ABOUT ARGOSY MINERALS LIMITED

Argosy Minerals Limited (ASX: AGY) is an emerging Australian company with interests in the Rincon, Mina Teresa and Pocitos Lithium Projects in Argentina, the Mt Paris Lithium Project in Tasmania, the Wee MacGregor Copper-Gold (& Cobalt) Project in Queensland, and the Erongo Graphite Project in Namibia.

The Company will focus on its Argentinian lithium projects - potentially a game-changing proposition given the project locations within the world renowned "Lithium Triangle" - host to the world's largest lithium resources. The Company will target a development and production strategy through expedited technical works, testing and studies.

Argosy is committed to building a sustainable mid-tier resources Company, with a strategy of enhancing its project portfolio, now firmly focused on lithium and related minerals, which is highly leveraged to the forecast growth in the lithium-ion battery sector.

Appendix 1: AGY's Argentina Project Location Map

