

3 April 2018

RINCON STAGE 1 PLANT OPERATIONAL

HIGHLIGHTS

- ✦ Start-up of Stage 1 pilot plant
- ✦ Processing test-works to produce LCE product

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to announce a significant milestone – the Stage 1 pilot plant operational start-up, at its Rincon Lithium Project located in the "Lithium Triangle" in Salta Province, Argentina.

Argosy Managing Director, Jerko Zuvela said "**Argosy continues its fast-tracked development strategy, with another major step taken toward building a sustainable battery grade lithium production Company.**"

I would like to congratulate the operations team at this key milestone, and we will continue to progress to deliver on our near-term objectives of producing battery grade LCE product."



Figure 1. Rincon Lithium Project – Stage 1 pilot plant operational

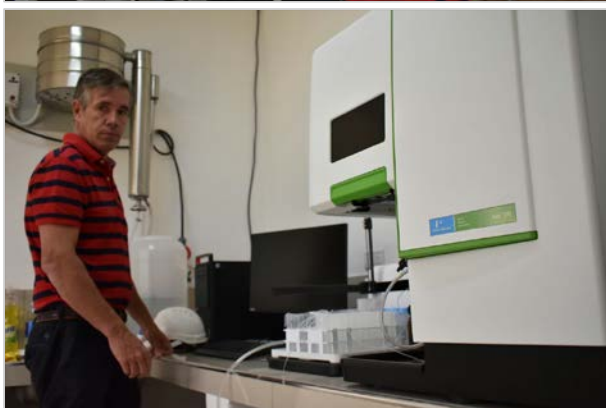
The Company advises the initial start-up of Stage 1 pilot plant operations. Commissioning and lithium brine concentrate processing test-works will progress throughout April. The first batch of lithium brine concentrate for processing test-works is anticipated to produce ~1-2 tonnes of lithium carbonate ("LCE") product.

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During the commissioning and test-works phase, Argosy will be fine-tuning the process until production of in-specification quality battery grade LCE product is consistent and satisfactory for customer samples and subsequent initial commercial sales. The commissioning and test-works phase includes refining the chemical balances, formulations and equipment settings to not only ensure product quality consistency, but also to have the plant operating in the most effective and efficient manner to deliver into future sales agreements.

The Company's Rincon Lithium Project personnel, headed by the Company's JV partner – Mr Pablo Alurralde, are hastened to carry out commissioning and test-works to realise the ultimate principal milestone – a scalable, cost effective chemical process solution to produce battery grade LCE product for all development stages, for the joint venture and the Company.

The Company is confident that the Rincon Lithium Project has a clear conceptual pathway to lithium production, with historical results and Mr Alurralde's previous operating and production experience from the Project area and over the broader Salar del Rincon justifying the fast-track approach.



Figures 2-5. Rincon Lithium Project – Stage 1 pilot plant, on-site laboratory and storehouse

ENDS

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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.

ABOUT ARGOSY MINERALS LIMITED

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

