



30 August 2013

ASX Code - AGY

RESPONSE TO BIDDER'S STATEMENT FROM BARU RESOURCES LTD

Argosy Minerals Ltd ("the Company" or "Argosy") advises it has received the Bidder's Statement from Baru Resources Ltd (ASX: BAC) on 28 August 2013. This Bidders Statement arises from a recently executed Bid Implementation Agreement between Baru and Argosy which proposes, subject to shareholder acceptance and meeting of the conditions of the Bid, the merger of the two Groups effected by way of an off market takeover offer under the Corporations Act.

Under the Offer, Argosy shareholders will receive one (1) new Baru share for every one (1) Argosy share held.

We believe Baru's Bidder's Statement will be dispatched to shareholders on Friday 30 August 2013. Argosy will issue its Target Statement in response to the Bidder's Statement as soon as possible.

The Offer is unanimously recommended by the Directors of Argosy who have also agreed to accept Baru's offer in respect of all shares they control, in each case in the absence of a superior offer.

Shareholders are therefore urged to

ACCEPT

the Baru offer by completing the acceptance form when it is dispatched to shareholders. Further details supporting the recommendation will be contained in the Target Statement.

For further information contact:

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