

ASX ANNOUNCEMENT

25 June 2024

ADDITIONAL TENEMENTS EXPAND STRATEGIC LANDHOLDING AT RINCON LITHIUM PROJECT

HIGHLIGHTS

- ✦ **5,812Ha of additional strategic tenements - increases total Rincon Lithium Project landholding to 8,606Ha**
- ✦ **Provides increased scope for 10,000tpa scale commercial & industrial development**
- ✦ **Scope for upgrading current JORC Mineral Resource Estimate**

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to advise that through local JV company – Puna Mining S.A. has provisionally registered an additional 5,812 hectares of tenement area for the Rincon Lithium Project.

The Project area now comprises up to 8,606 hectares of significant lithium and associated infrastructure services/mining easement landholdings that can be utilised for the planned 10,000tpa operation expansion, including commercial and industrial development requirements. The new landholdings provide the Company greater access to increase water, infrastructure, energy sources, and land usage availability.

Some of the additional tenements are located within the drilling areas used for the latest JORC Mineral Resource Estimate (MRE). These landholdings can be used with the existing drill data to upgrade the current MRE and update the recent dynamic modelling works to increase the lithium brine abstraction and pumping timeframes for the two production rate scenarios developed (per 12/4/2024 announcement – *Updated: Dynamic Modelling Produces Outstanding Results for Rincon Lithium Project*).

Argosy Managing Director, Jerko Zuvela said "***The strategic tenements provide increased scale for commercial and industrial development scenarios for the next phase 10,000tpa operations, and will allow for upgrading the current JORC Mineral Resource Estimate and updating the recent outstanding dynamic modelling works at our Rincon Project.***

This key milestone further confirms Argosy's ambitions and near-term growth phase to fully develop the Rincon Lithium Project.

The new tenements are pending formal grant by the Salta Mining Tribunal, with all legal requirements completed and submitted for such. Once the registration process is completed, Puna Mining will have a 100% interest in the new tenements.



ARGOSY MINERALS
LIMITED

ASX ANNOUNCEMENT



Figure 1. Rincon Lithium Project Location Map

ENDS

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

For more information on Argosy Minerals Limited and to subscribe for regular updates, please visit our website at www.argosyminerals.com.au or contact us via admin@argosyminerals.com.au or Twitter @ArgosyMinerals.

For further information:

Jerko Zuvela
Managing Director

T | +61 8 6188 8181

E | admin@argosyminerals.com.au

W | www.argosyminerals.com.au

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



ASX ANNOUNCEMENT

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.

Cautionary Statements: 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.

ASX Listing Rules Compliance

Argosy advises references to the Company's current target of producing 2,000tpa of battery quality lithium carbonate product at the Rincon Lithium Project should be read subject to and clarified by the Company's current intention that, subject to feasibility, finance, market conditions and completion of development works at the Rincon Lithium Project, the 2,000tpa production target is intended to form a modular part of the 10,000tpa operation from its commencement.

Argosy further advises that references in this ASX release in relation to the 10,000tpa production target are extracted from the report entitled "Argosy delivers exceptional PEA results for Rincon Project" dated 28 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 Announcement and, in the case of the Production Target, Mineral Resources or Ore Reserves contained in the Announcement, that all material assumptions and technical parameters underpinning the estimates in the PEA 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 PEA announcement.

Competent Person's Statement – Rincon Lithium Project

The information contained in this ASX release relating to Exploration Targets, 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.

Chemical Engineer's Statement: The information in this announcement that relates to lithium carbonate processing is based on information compiled and/or reviewed by Mr Pablo Alurralde. Mr Alurralde is the President of Puna Mining S.A. and consents to the inclusion in this announcement of this information in the form and context in which it appears. 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.

Reference to Previous ASX Releases:

This document refers to the following previous ASX releases:

12th April 2024 – Updated: Dynamic Modelling Produces Outstanding Results for Rincon Lithium Project

15th January 2024 – JORC Resource Upgrade for Rincon Lithium Project - Substantial 180% Increase

3rd August 2023 – Rincon Test Pumping Results

10th Feb 2021 - Clarifying Announcement

8th Feb 2021 - \$30M Placement to Fund 2,000tpa Production

28th Nov 2018 - Argosy delivers exceptional PEA results for Rincon Project

ASX ANNOUNCEMENT

ABOUT ARGOSY MINERALS LIMITED

Argosy Minerals Limited (ASX: AGY) is an Australian company with a current 77.5% (and ultimate 90%) interest in the Rincon Lithium Project in Salta Province, Argentina and a 100% interest in the Tonopah Lithium Project in Nevada, USA.

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: Rincon Lithium Project Location Map

