

17 December 2020

COMMERCIAL 10,000TPA ENVIRONMENTAL IMPACT ASSESSEMENT REPORT STATUS

HIGHLIGHTS

- **EIA report for 10,000tpa commercial scale project development nearing completion**
- **EIA report submission is the final regulatory requirement for approval/permit review by Salta government authorities**
- **Project is not expected to cause any significant adverse impacts to environment and designed to meet all environmental, community, health and safety standards**

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to advise an update on the progress of the Company's Environmental Impact Assessment ("EIA") report for the 10,000tpa commercial scale operation at the Rincon Lithium Project in Salta Province, Argentina.

Regulatory approval of the EIA report by Salta Province government regulatory bodies – including the Secretary of Mining and Energy, and the related Ministry of Production and Sustainable Development – is the final requirement to allow the development and construction of the ~10,000tpa lithium carbonate production and all associated operations at the Rincon project site.

The EIA process is divided into three main sections;

1. Environmental and Social Baseline;
2. Socio-Economic System; and
3. Preparation and submission of the Environmental Impact Assessment report.

The Company, together with its EIA consultant, have completed all sections except the "Communication Plan and Community Participation" sub-section, which as a part of the Socio-Economic System studies and preparation of the EIA report, involves personal consultations with the local community around the project area, due to Covid-19 restrictions being enforced by the local government.

Local company staff had arranged with the Mining Secretary's department to complete these requirements via virtual on-line interviews, however this became problematic due to technology constraints with individual local community participants.

Having completed all the remaining EIA requirements, the Company has arranged to present the EIA report this month, to allow the completed sections of the report to be reviewed by the regulatory bodies (and commence the initial regulatory feedback process), whilst the "Communication Plan and Community Participation" sub-section with

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local community interviews can be conducted during Q1, 2021 and formally submitted upon completion with the EIA report.

Argosy Managing Director, Jerko Zuvela said **“Given the unprecedented conditions encountered during the year, we are pleased to have completed the majority of works to enable the Company to submit the EIA report.**

This is another significant milestone, which together with Argosy’s status as an international battery quality lithium carbonate producer and exporter, bodes well for progress toward full development of our Rincon Lithium Project.”

The Company confirms it has already received all regulatory and permitting approvals to commence works for the development and construction of the ~2,000tpa modular lithium carbonate processing plant and all associated operations at the Rincon Lithium Project.

Argosy views the scale-up of production capacity up to ~10,000tpa (following receipt of the necessary regulatory approvals) as the immediate next step upon the commencement of the ~2,000tpa operation.

The Company continues to implement measures at the Rincon Lithium Project to ensure the health, safety and wellbeing of all staff during the Covid-19 situation.

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.

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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% (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.



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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



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