

24 December 2020

RINCON PROJECT UPDATE

HIGHLIGHTS

- 20 metric tonne >99.5% lithium carbonate product cargo from Argosy's industrial scale pilot plant, scheduled for delivery to Buenos Aires port this coming week
- Salta Province Ministers and local government officials conduct site visit to Argosy's industrial scale pilot plant site
- Follows meeting by local Puna executive team with Salta Governor last week
- Salta government providing support for full development of Rincon Lithium Project
- Further validation of the Company's exclusive and proprietary environmentally clean chemical process technology to produce high purity battery quality lithium carbonate product acceptable for high-specification international markets

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to advise that it is currently scheduling the delivery of the 20 tonne cargo of high quality >99.5% purity lithium carbonate product – for shipment and delivery into the Spot Sales Contract with Korean chemical company Y. N Chemical Co. Ltd ("**YNCC**") – produced from the Company's industrial scale pilot plant at the Rincon Lithium Project in Salta Province, Argentina.



Figure 1. Rincon Lithium Project – Salta Government officials with the 20 tonne High Quality >99.5% Lithium Carbonate Product for Export

In addition, the Company is pleased to report its local Puna Mining executive team was invited to meet with the Governor of Salta Province and other government ministers and officials last week at the Governor's residence.

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With the success of this meeting, Salta Province government ministers, officials and local government officials attended a site visit at the Company's industrial scale pilot plant operations earlier this week, confirming their support for further development of the Rincon Lithium Project and the Company's upcoming export of the 20 tonne product cargo.

Argosy Managing Director, Jerko Zuvela said ***"We are pleased to be the leading lithium company developer in Salta Province and receive recognition and support from Governor Saenz, and his Ministers and officials."***

"With recent lithium sector market interest and improving fundamentals, we are confident of a capex funding solution, and I am truly excited by the prospect of commencing construction on the ~2,000tpa plant operation, further confirming Argosy's status on the exclusive list of international battery quality lithium carbonate producers and exporters."



Figure 2. Rincon Lithium Project – Puna Meeting with Salta Province Governor Saenz & Government Officials

The Company notes that the industrial scale pilot plant operations will be suspended during the Christmas and New Year holiday period.

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.

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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