

27 September 2021

RENEWABLE SOLAR ENERGY TO POWER RINCON

HIGHLIGHTS

- ✦ Rincon Lithium Project will be able to connect directly to adjacent 208MWp Altiplano 200 solar power plant
- ✦ Renewable solar energy further enhances Rincon's clean lithium technology with low energy use for a low emissions operation and small carbon footprint

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to advise further development at the Rincon Lithium Project, located in Salta Province, Argentina, with progress relating to the future potential connection of the Altiplano 200 solar energy plant to power the 10,000tpa expansion operation at Rincon.

The Altiplano 200 solar power facility will generate 208 MWp and is wholly-owned by Neoen, France's leading independent producer of renewable energy. Construction of the power plant is near completion, with the facility due to enter service in late-2021.

The Company's local energy consultants have confirmed a direct connection to the Rincon operation from the new solar power plant is possible, and discussions with the Altiplano 200 operators also confirm both parties commercial interest to progress with such.

Having an existing renewable solar energy facility immediately adjacent to our Project is a major distinctive benefit for Rincon, which Argosy aims to maximise by continuing its works on this process with its local energy consultants and Neoen.

Argosy's proprietary chemical process technology to produce battery quality lithium carbonate is energy efficient, with power usage estimated at ~5-6MW for the 10,000tpa expansion operation, to be a low emissions operation with a small carbon footprint.



Figure 1. Rincon Lithium Project – Altiplano 200 Solar Power Site Adjacent to Rincon Project

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Argosy Managing Director, Jerko Zuvela said ***“Together with our successfully proven, proprietary and environmentally friendly clean lithium technology, and with the benefit of utilising renewable solar energy, Argosy will be producing a high-quality, sustainable product with a low carbon footprint from our Rincon Lithium Project.***

To have a renewable solar power facility immediately adjacent to our project will reap tremendous benefits, both economically and environmentally, and further distinguishes our operation as we progress toward the additional 10,000tpa expansion as the next stage of development at Rincon.”



Figure 2. Rincon Lithium Project – Altiplano 200 Solar Power Site ~5km to Rincon Project



Figure 3. Rincon Lithium Project – Altiplano 200 Solar Power Site

ENDS

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

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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.

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 high purity battery quality lithium carbonate product at the Rincon Lithium Project should be read subject to and clarified by the Company's current intention that the 2,000tpa production target does not extend beyond a two-year period from the Clarifying Announcement (lodged 10th February 2021, available at www.argosyminerals.com.au and www.asx.com).

At the conclusion of the two-year period, it is the Company's current intention that, subject to feasibility, finance, market conditions and completion of development works at the Rincon Lithium Project, the Company's 10,000tpa production target will apply. The current 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.

Reference to Previous ASX Releases:

This document refers to the following previous ASX releases:

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

11th Jan 2021 - Rincon Project JORC Exploration Target

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

10th Feb 2021 - Clarifying 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.



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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

