

Argosy Minerals On Schedule For Production H2 2022

Argosy Minerals Limited (ASX: AGY)

Reported further progress at the Rincon Lithium Project, located in Salta Province, Argentina, with 56% of the total works now completed for the development of the modular 2,000 tpa lithium carbonate production operation.

The Company remains on schedule to achieve first production of >99.5% battery quality lithium carbonate product from mid-2022.

Argosy Minerals	ASX: AGY
Stage	Construction, development
Metals	Lithium (77.5% of the project, rising to 90%)
Market cap	A\$450 @ 85 c
Location	Salta, Argentina, Nevada, USA



ARGOSY MINERALS RINCON 2,000TPA Li_2CO_3 OPERATIONAL UPDATE

Argosy Minerals Limited (ASX: AGY) (“Argosy” or “Company”) is pleased to advise further progress at the Rincon Lithium Project, located in Salta Province, Argentina, with 56% of the total works now completed for the development of the modular 2,000 tpa lithium carbonate production operation.

The Company remains on schedule to achieve first production of >99.5% battery quality lithium carbonate product from mid-2022.

The 2,000tpa production operation major works comprise three main phases of works, comprising design, construction and commissioning.

HIGHLIGHTS

56% of total construction works now complete – first production of battery quality Li₂CO₃ product targeted from mid-2022
2,000tpa lithium carbonate process plant development works progressing on schedule and budget

The design phase works (including engineering layout) are complete (100%);
The construction phase works are 59% complete;
Plant commissioning works (comprising raw materials acquisition and workforce/team development) are 13% complete.

The construction phase comprises the process plant, equipment and associated installations, earthworks and site construction (including additional camp development and associated site infrastructure), and expansion of the brine system (pumping station, plant settling ponds) are progressing on budget and schedule, with;
99% of earthworks/land movements completed;
86% of site works completed (comprising site camp/accommodation, laboratory, office, and other works);
76% of the brine system completed (comprising pumping station and plant settling ponds works);
52% of the process plant completed (comprising plant equipment acquisition and plant warehouse works); and
53% of utilities and associated services (comprising vapour

system, communication
system and ancillary services works).

The Company is progressing toward successfully developing the modular 2,000tpa operation and become a commercial battery quality lithium carbonate producer.

Argosy Minerals management comments

“The Company’s Puna operations team are continuing their significant progress on construction and development works at our Rincon Lithium Project, as we head toward commencing the 2,000tpa lithium carbonate production operations.

“The lithium market remains very positive and with lithium carbonate prices continuing to increase at these record levels, Argosy’s transformation into a battery quality lithium carbonate producer and cashflow generator is nearing, whilst also progressing toward the next stage 12,000tpa phase operations.

“With such plans and backed by convincing lithium fundamentals, we look forward to a significant near-term growth phase from our operations this year and beyond at our Rincon Lithium Project.”

Argosy Managing Director, Jerko Zuvela

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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Disclosure

At the time of writing the author holds shares in **Argosy Minerals** bought in the market at the prevailing price on the day of purchase.

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