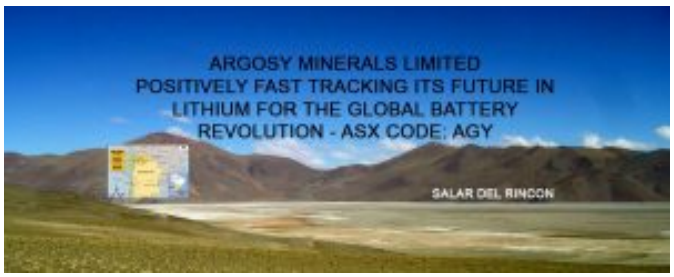
Argosy Minerals Rincon Lithium Project Update

Argosy Minerals (ASX: AGY)

Provided an update on key developments at our Rincon Lithium Project.

The Company is progressing operational works at the 2,000tpa lithium carbonate facility
targeting continuous production operations.



Argosy Minerals Rincon Project Vista, Salta, Argentina

Argosy Minerals	**ASX: AGY**

Stage	Production
Metals	Lithium (77.5% of the project)
Market cap	A$266 m @ 19 c
Location	Salta, Argentina, Nevada, USA

The Company is progressing operational works at the 2,000tpa lithium carbonate facility targeting continuous production operations.

Argosy Minerals Limited (ASX: AGY) provided an update on key developments at our Rincon Lithium Project.

HIGHLIGHTS

2,000tpa operation works progressing;

Performance testing works being conducted within primary solids filtration circuit
to improve filtration rates
Specialist filtration consultants engaged to improve operational performance
Pre-development works progressing for 10,000tpa operation expansion;
Works on pre-FID scope progressed, including conceptual

engineering
Contractor engagement to support evaluation and selection of EPCM contractor
Argosy progressing to become the 2nd ASX-listed battery quality lithium carbonate
producer.

2,000tpa Lithium Carbonate Operations

The Company is progressing operational works at the 2,000tpa lithium carbonate facility
targeting continuous production operations. Current works are focussed on the primary solids filtration circuit to improve filtration rates by resolving equipment performance issues via modifications to piping and design layout.

Specialist filtration consultants are engaged to assist with troubleshooting, with actions and test-works being actively conducted to improve operational performance and facilitate the ramp up of production operations.

Production output is currently constrained due to downtime associated with equipment
modifications and the performance testing conducted on the primary solid's filtration circuit, which are being prioritised to expedite continuous production operations.

All chemical process technology reviews, validation and verification works have been
successfully completed, confirming the Company's capability to produce battery quality
lithium carbonate product, with average product quality achieved up to 99.9% to date.

10,000tpa Operation Expansion Pre-Development Works

The Company is continuing to progress applicable pre-development works for the 10,000tpa operation expansion, with scope definition and conceptual engineering works being conducted in preparation for FID (financial investment decision), EPCM contractor
evaluation and selection process works prior to EIA regulatory approval receipt, on-going recruitment and build-out of the project team, and industrial water drilling operations, to ensure operational readiness for the 10,000tpa facility construction works.

10,000tpa Environmental Impact Assessment Process

The Company continued engagement with key Salta government officials and regulatory authorities to expedite the 10,000tpa operation EIA regulatory approval process.

Argosy and Puna Mining senior executives, along with a representative from a potential strategic group, recently held a meeting with Salta government officials – Production Minister Mr Martin de los Rios and Mining Secretary Ms Romina Sassarini, to ensure effective finalisation of the Company's EIA approval process.

The Company has finalised and submitted all requested updated technical hydrogeological information, received notification that the Salta Mining Court has processed and approved our EIA submission, with final official approval by the Mining Secretary now awaited.

Argosy Managing Director, Jerko Zuvela said

“The Company is prioritising works to achieve continuous production operations at our 2,000tpa lithium carbonate operation.

“In addition, significant progress is being made with the pre-development works for the 10,000tpa operation expansion.

“The Company is working toward finalising upcoming significant milestones that will support Argosy’s ambitions and near-term growth phase to fully develop the Rincon Lithium Project.”

To read the full news release, please click HERE

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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At the time of writing the author holds shares in **Argosy Minerals.**

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