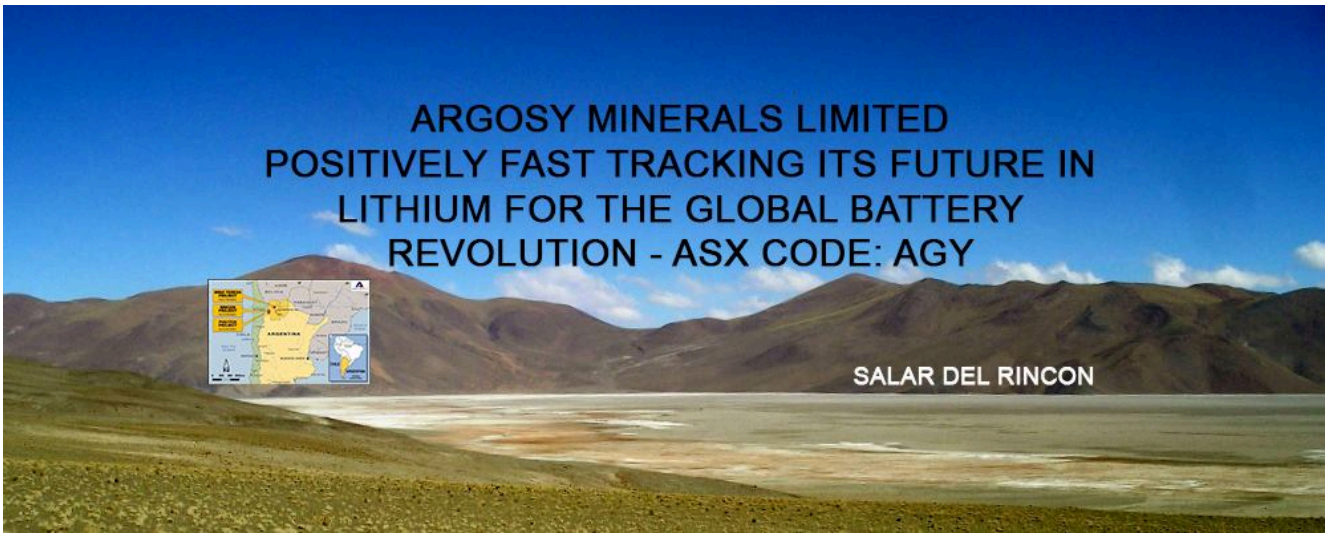
Sold Argosy as the Lithium Price Continues to Fall

Argosy Minerals (ASX: AGY)

I have held Argosy Minerals for a decent amount of time but decided to sell today due as much to the lack of positive communications from the company as to the low, and still falling, price of lithium.

Lithium is down 82% in price in the last 12 months.



Argosy Minerals Rincon Project Vista, Salta, Argentina

Why I Sold Argosy as the Lithium Price Continues to Fall

Argosy Minerals (ASX: AGY) – I have held Argosy Minerals for a decent amount of time but decided to sell today due as much to the lack of communications from the company as the low, and still falling, price of lithium.

Lithium is down 82% in price in the last 12 months. over 30% in the last month alone, and the trajectory is still pointing downwards.

It is no secret that some destocking is going on, especially in China, and this along with an oversupply situation is causing the price to drop precipitously.

Clearly not a great deal of point in holding onto a stock where the product price is falling like this, and the company's recent news releases haven't been that wonderful in my opinion.

There is also the unknown aspect of the attitude of the new government in Argentina towards mining and echange controls. I'm not aware that they are anti-mining, but we shall see as they begin their work.

With the adage that good news travels fast, it makes me concerned about the lack of positive updates, so I have taken the prudent course of selling **Argosy Minerals** whilst the shares still have some value.

Once they have increased production, and resolved their current issues, and the price of lithium rebounds, then I'll look again, but not before.

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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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Disclosure

At the time of writing the author holds no shares in **Argosy Minerals.**

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