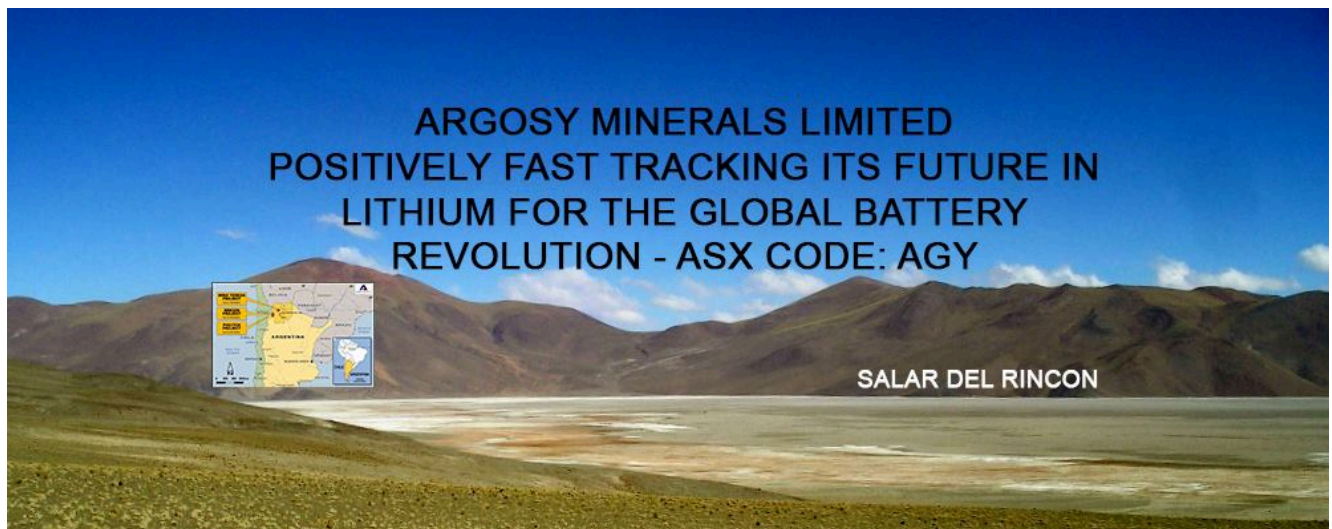


Argosy Minerals Rincon Lithium Project Update

Argosy Minerals (ASX: AGY)

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

2,000tpa operation works progressing, and comprehensive test works being conducted to determine optimum operational.



Argosy Minerals Rincon Project Vista, Salta, Argentina

Argosy Minerals	ASX: AGY
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Stage	Production
Metals	Lithium (77.5% of the project)
Market cap	A\$175 m @ 12.5 c
Location	Salta, Argentina, Nevada, USA

Argosy Minerals Rincon Lithium Project Update and Progress Report

Argosy Minerals Limited (ASX: AGY) (“Argosy” or “Company”) is pleased to provide the following update on key developments at our Rincon Lithium Project.

HIGHLIGHTS

- 2,000tpa operation works progressing;
- Comprehensive test works being conducted to determine optimum operational parameters and improve filtration rates
- Planned critical works schedule to improve operational performance and increase production operations
- EIA approval for 10,000tpa operation expansion awaited
- Resource expansion upgrade being finalised

2,000tpa Lithium Carbonate Operations

The Company continues to progress operational works at the 2,000tpa lithium carbonate facility targeting continuous production operations.

The main focus of works remains on the primary solids filtration circuit, aiming to improve filtration rates. Following delivery and installation of new filter cloths, comprehensive test-works are currently being conducted, including flowrate variation and filter press plate configuration to assess the operability of the new cloths.

The Company aims to determine the optimum operational parameters and achieve consistent and repeatable results during this test phase to then progress to ramping up production operations. In addition, receipt of ancillary parts and equipment for chemical preparation area modification works is being carried out whilst awaiting additional components to complete the remaining scheduled work plan.

The Company will continue its planned critical works schedule to improve the performance of the 2,000tpa facility, with a target to increase production operations during Q1-CY2024.

Production output remains constrained whilst implementing the rectification works and testing program. The Company has completed the current-cycle pond harvesting works, allowing increased pond utilisation and increasing production of concentrated lithium brine.

10,000tpa Environmental Impact Assessment Process

The Company has made significant progress toward finalising the EIA process, with final updated hydrogeological data observations provided to the Mining Secretary's department.

Following this and recent dialogue with the Mining Secretary and key Salta government officials, official approval from the Mining Secretary is expected.

Resource Expansion Upgrade

The Company completed its resource expansion exploration diamond drilling works program, received all laboratory results, and with our independent hydrogeologist, who is finalising the technical report for the upgraded brine Mineral Resource Estimate.

10,000tpa Operation Expansion Pre-Development Works

The Company is continuing to progress applicable pre-development works for the 10,000tpa operation expansion, including process design reviews, evaporation pond design and engineering, industrial water drilling operations, EPCM service provider engagement, with the aim of a seamless progression into the development phase of the 10,000tpa facility (upon receipt of the EIA regulatory approval).

Argosy Managing Director, Jerko Zuvela said,

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

“In addition, significant progress has been made with the EIA approval, with an outcome expected shortly, whilst the resource expansion upgrade is ready and awaiting completion of the technical report.

“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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Disclosure

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Mining Review 10th December

2023

Mining Review 10th December 2023

Gold has retreated from the new all time high around \$2,170, and is currently trading under \$2,000 again, as rate cut anticipation wains after some stronger then expected US employment numbers.

Companies in the news this week included West Red Lake Gold Mines, and I sold Argosy Minerals and Minera Alamos from my personal portfolio.



Cornish Metals' South Crofty mine and new construction seen from the builder's merchants next door.

City Investors Circle Mining Review 10th December 2023

Gold has retreated from the new all time high around \$2,170, and is currently trading under \$2,000 again, as rate cut anticipation wains after some stronger then expected US employment numbers.

The FED are now making more hawkish noises and rate cuts may not occur as soon as the market was anticipating. This has lead to gold and other commodities falling back as the US \$ rose and Bitcoin is soaring.

Companies in the news this week included **West Red Lake Gold Mines**, which has just been on a promotional tour of Europe, and clearly that has generated some buying.

I sold **Argosy Minerals** and **Minera Alamos** from my personal portfolio, as both companies have disappointed me and feel I can see better opportunities elsewhere.

One stock I am intending to purchase is **G Mining Ventures**, due to management's experience and past achievements, and the project itself under construction in Brazil, a tier 1 jurisdiction.

Anyone considering buying the stock should look at management's past achievements, which have been spectacular in an industry where costs nearly always overrun, and time frames need to be flexible.

News from companies in our watchlist are listed below, please click the link to read the whole story.

[I-80 Gold Corp. Expanded High-Grade Mineralisation at Ruby Hill](#)

[Global Mining Finance Conference Videos Loaded](#)

[Cornish Metals Dewatering The South Crofty Mine Ahead of Schedule](#)

[Sold Minera Alamos](#)

[West Red Lake Gold Mines Intersected 47.44 g/t Au over 3.2m](#)

[Sold Argosy Resources as the Lithium Price Continues to Fall](#)

[Mining Review Sunday 3rd December](#)

[City Investors Circle Market Review for November 2023 Published](#)

Market Data

Weekly Price changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1594	-2.27%
Gold	1998	-3.57%
Silver	23.05	-9.54%
Palladium	950	-5.19%
Platinum	921	-2.44%
Rhodium	4400	0.00%
Copper	3.73	37.13%
Nickel	7.25	-2.16%
Zinc	1.09	-2.68%
Tin	11.07	6.54%

Cobalt	14.86	0.00%
Manganese	2.69	-7.24%
Lithium	12640	-13.61%
Uranium	81.25	0.31%
Iron Ore	134.7	3.22%
Coking Coal	322	0.00%
Thermal coal	149	11.78%
Magnesium	3042	-1.52%
Metal ETFs		
GDX	29.61	-6.92%
GDXJ	36.36	-7.81%
Sil	26.62	-6.04%
SILJ	9.4	-6.75%
GOEX (PCX)	24.13	-8.11%
GLD	185.47	-3.41%
COPX	35.33	-1.53%
au / ag ratio	83.47	-1.29%
10 yr Tbond (TNX)	4.23	0.09%
2 yr T bond US2Y	4.72	3.71%
US index (DXY)	104	0.78%
HUI	229.09	-6.57%

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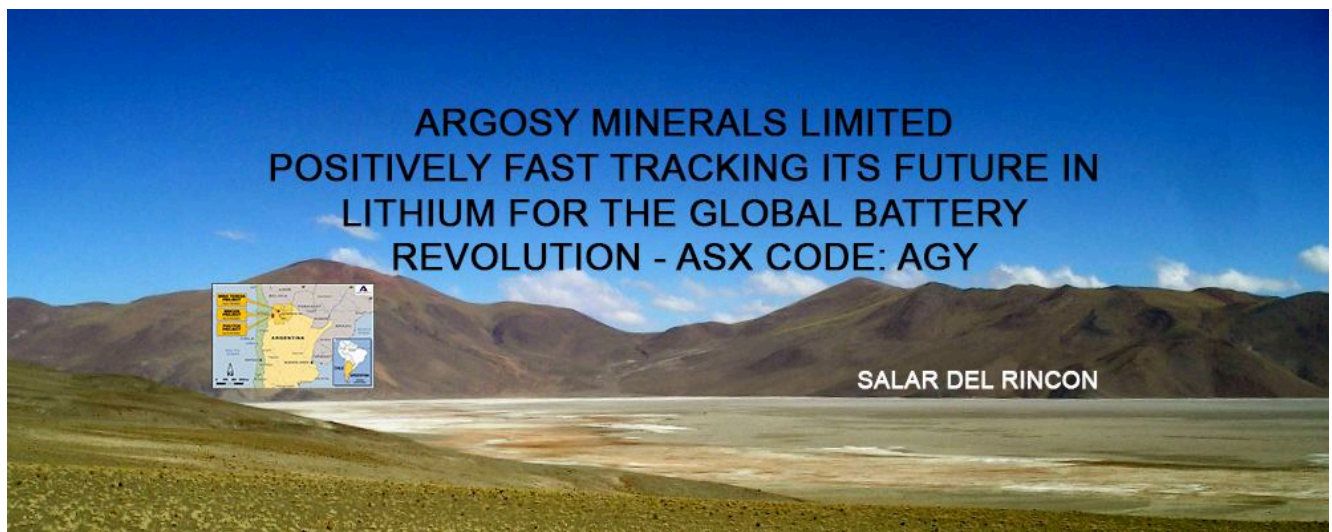
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Sold Argosy as the Lithium Price Continues to Fall

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 exchange 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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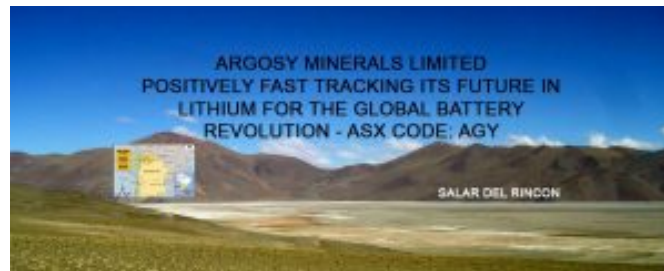
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Argosy Minerals Rincon Lithium Project Update

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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Mining Review 2nd April 2023

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Antofagasta PLC are to headline the forthcoming Global Mining Finance Conference in London on the 20th April.

A poor week for companies we follow, with Argosy suffering from a falling lithium price and Cyprium Metals announcing the dreaded words “strategic review”.



Scotgold mine portal, Cononish,
Scotland

City Investors Circle Mining Review 2nd April 2023 **Antofagasta PLC** are to headline the forthcoming Global Mining Finance Conference in London on the 20th April. There is an interesting and diverse range of mining companies presenting from early stage explorers to significant producers that are still expanding by exploration. For full details, and to register for a complimentary delegate pass, click [HERE](#)

A poor week for companies we follow, with **Argosy Minerals** suffering from a falling lithium price and **Cyprium Metals** announcing the dreaded words “strategic review”. I’m pleased and relieved I sold **Cyprium** as a hedge against any financing issues, and I was only concerned about the price and what dilution might occur, rather than if it might happen.

The main issue of the week is about a company we don’t follow on this website, but I have followed personally since visiting the mine a few years ago, **Scotgold**.

I would like to see a revival of mining in the UK, and **Scotgold**, with their mine at Tyndrum in central Scotland was at the forefront.

Scotgold are in production although they have been struggling a bit financially, so decided to raise additional funds via a placing. In mid February they announced a £3 million placing at 40p per share, to directors, institutions, and a retail placing.

Fast forward to this week and a disastrous production update

was released, and they announced they needed £500,000 fast after mining into some barren rock! [The shareprice is now 15p!](#)

The obvious questions are what has happened to the £3.5 million raised just six weeks ago? And when did the company know they had found a barren area in the mine?

It almost beggars belief they have gone from gold rich rock to barren rock within such a short period.

Surely the exchange should be looking at this?

Companies on our Watchlist making news this week.

[03 Mining Issues a Retraction](#)

[Market Review for March 2023 Published](#)

[Argosy Minerals Shareprice Lower on Argentina Concerns](#)

[Antofagasta PLC to Open the Global Mining Conference](#)

[Cyprium Metals Announces a “Strategic Review”](#)

[Scotgold Plummets After Market Update](#)

[Mining Review 26th March 2023](#)

Week on week price changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1599	-1.30%
Gold	1970	-0.45%
Silver	24.12	+3.74%
Palladium	1487	+4.50%
Platinum	1005	+1.72%
Rhodium	8000	-3.61%
Copper	4.1	+1.49%
Nickel	10.52	+5.94%
Zinc	1.35	+3.05%
Tin	11.75	+8.60%
Cobalt	15.54	+2.24%
Manganese	3.27	-0.91%
Lithium	28995	-12.91%
Uranium	50.35	+0.30%
Iron Ore	126	+6.69%
Coking Coal	320	+3.33%
Thermal coal	188.5	+1.34%
Magnesium	3137	+1.39%



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Argosy Shareprice Lower on Argentina Concerns

[Argosy Minerals \(ASX: AGY\)](#)

The share price has fallen back sharply, and I was wondering if this is due to the falling price of lithium, or is there another reason?

I have discovered there are some environmentalists in Argentina causing issues for lithium producers, including the majors, in Salta and Jujuy provinces.



Argosy Minerals	ASX: AGY
Stage	Production
Metals	Lithium (77.5% of the project)
Market cap	A\$624 m @ 44.5 c
Location	Salta, Argentina, Nevada, USA

Argosy Minerals Shareprice falling on Falling Lithium Price and Political Concerns in Argentina.

Argosy Minerals (ASX: AGY) share price has fallen back sharply, and I was wondering if this is due to the falling price of lithium, or is there another reason?

I have discovered there are some environmentalists in Argentina causing issues for lithium producers, including the majors, in Salta and Jujuy provinces.

The excellent Bnamericas website reports;

“Argentina’s supreme court ordered the national government and the provinces of Salta and Jujuy to report within 30 days if the current projects for the extraction of lithium and borate are affecting water and the environment.

The ruling involves Lake Resources, Ganfeng Lithium, Posco, Rio Tinto and [Argosy Minerals](#), among others.”

[To read the full article, click HERE](#)

This is very concerning because until now Argentina was considered a safe jurisdiction for lithium production, with the country seemingly keen on becoming a major producer with all the economic benefits that would bring.

The one *slightly* reassuring factor is that with **Ganfeg**, **POSCO**, and **Rio Tinto** on the list of potentially impacted companies, Argosy have some powerful friends with significant clout.

My fear is if the may Argentinians pick on a couple of the small players to try and appease those causing the unrest, and allow the majors with all their political influence off the hook.

I hope I’m wrong because Argentina, along with both Bolivia and Brazil, looked to be becoming a top mining jurisdiction,

with Chile, Ecuador, and Peru slipping downwards due to political issues in those countries.

I will be keeping a close eye on the situation in Argentina, it looks as though this is going to happen very quickly now, with a 30 day time limit running.



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Mining Review 5th March 2023

Mining Review 5th March 2023

US interest rate rise expectations failed to suppress the price of gold, but many miners are back down.

Argosy Minerals delivered a positive production update at their Rincon Lithium Project, and Rumble Resources reported excellent drill results.



Karora Resources – Beta Hunt
Mine Specimen Stone

City Investors Circle Mining Review 5th March 2023

The price of gold defied US interest rate speculation to end the week healthily in the blue, but industrial metals had a torrid week.

News from China seems to cause the market to flip flop from positive to negative on an almost weekly basis, and this was a negative week. With inflation running rampant a recession looks a bolt on certainty at some point, but it takes time to get going as expenditure slows.

Turning to our watchlist companies, this was a quiet week for

news, unusually so given that PDAC starts today.

Argosy Minerals delivered a positive production update at their Rincon Lithium Project, located in Salta, Argentina. They are almost 100% commissioned now and they seem to have executed well.

Rumble Resources reported excellent drill results from the latest round of high-grade Zn-Pb RC drilling results from the Tonka Prospect, plus the delineation of multiple new gravity low targets which potentially may represent new high-grade feeder faults within the 11km Tonka-Navajoh mineralised footprint and over 9km of drill untested strike southeast of Tonka-Navajoh deposit

News snippets from our watchlist are below, click on the links for the full story.

[**Pacgold IP Geophysics Confirms District-Scale Opportunity**](#)

[**Rumble Resources Finds Multiple New High-Grade Feeder Targets**](#)

[**Argosy Minerals Delivers Rincon Lithium Production Update**](#)

[**Japan Gold Gives Ryuo Project Update**](#)

[**Market Review February 2023**](#)

[**i-80 Gold Acquired Paycore Minerals**](#)

[**Mining Review 26th February 2023**](#)

Metal Prices

Weekly percentage changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1542	+1.65%
Gold	1855	+2.43%
Silver	21.26	+2.31%
Palladium	1457	+2.53%
Platinum	982	+6.39%
Rhodium	10100	-9.69%
Copper	4.04	-1.70%
Nickel	10.96	-5.60%
Zinc	1.39	-0.71%
Tin	11.27	-6.24%
Cobalt	15.2	0.00%
Manganese	3.72	-3.63%
Lithium	46750	-10.88%
Uranium	51.5	-0.39%
Iron Ore	126.4	-3.07%
Coking Coal	340	-8.11%
Thermal coal	197	-1.01%
Magnesium	3221	+1.16%

Metal ETFs

GDX	28.63	+6.08%
GDXJ	35.12	+6.33%
Sil	27.78	+6.31%
SILJ	10.19	+9.33%

GOEX (PCX)	25.2	+7.23%
GLD	172.49	+2.46%
COPX	40.37	+9.94%

Miscellaneous

Au / Ag Ratio	87.5	2.11%
10 yr Tbond (TNX)	3.964	0.35%
2 yr T bond	4.871	4.53%
US index (DXY)	104.53	-0.69%
HUI	226.24	5.79%

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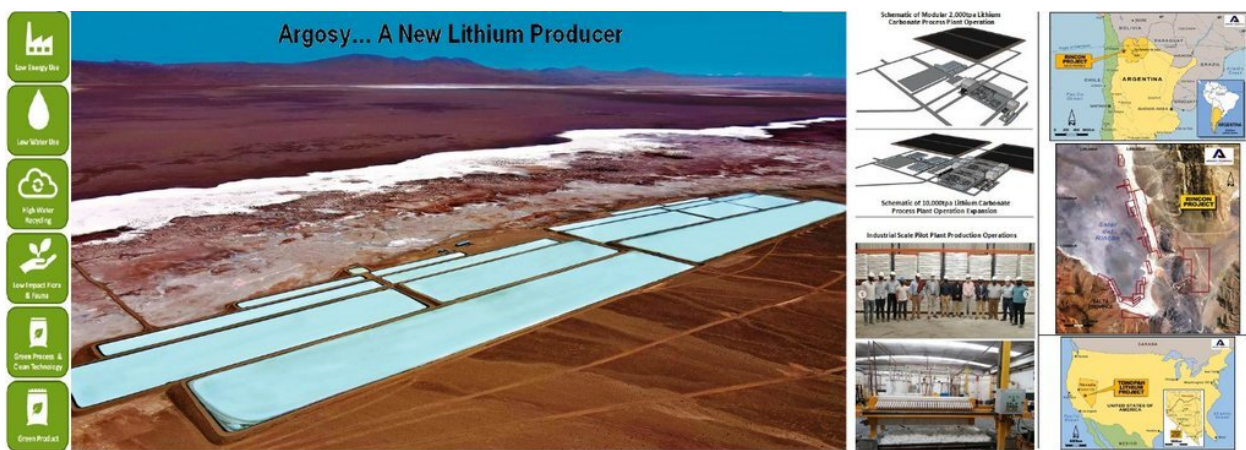
The author currently holds shares in **Argosy Minerals**, **i-80 Gold**, and **Pacgold**

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Argosy Delivers Rincon Production Update

Argosy Minerals (ASX: AGY)

Advised on further progress at their Rincon Lithium Project, located in Salta Province, Argentina, with the commencement of lithium carbonate batch production works, where 5.1 tonnes of battery quality product has currently been produced.



Argosy Minerals project vista, Salta, Argentina.

Argosy Minerals	ASX: AGY
Stage	Production
Metals	Lithium (77.5% of the project)
Market cap	A\$1 B @ 73.5 c
Location	Salta, Argentina, Nevada, USA

Argosy Give Positive Rincon

2,000 TPA Li2CO3 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 the commencement of lithium carbonate batch production works, where 5.1 tonnes of battery quality product has currently been produced.

The Company is nearing completion of the commissioning phase works and is now conducting production throughput/scaling trials at the 2,000tpa operations facility, whilst progressing preliminary ramp-up phase works and moving toward the integrated continuous production ramp-up phase.

The Company is targeting to complete the full systems ramp-up phase works and achieve steady-state continuous production operations by end of Q2-CY2023.

HIGHLIGHTS

- Battery quality lithium carbonate batch production operations commenced – over 5 tonnes currently produced
- Commissioning phase works nearing completion with production throughput/scaling trials in progress.
- Preliminary ramp-up works for continuous lithium carbonate production operations

progressing, with full ramp-up toward steady-state production operations targeted by end of Q2-CY2023 Argosy on-track to become only the 2nd ASX-listed battery quality lithium carbonate producer

- Lithium carbonate prices recently trading at US\$72,000/t (CIF Asia (spot), Benchmark Mineral Intelligence)

Argosy Managing Director, Jerko Zuvela said

"The Company is delighted, having achieved our batch production milestone and produced over 5 tonnes of battery quality lithium carbonate product to date.

"The Puna operations team has done a fantastic job to realise this significant accomplishment as we progress towards commencing steady-state continuous production operations by mid-year at our Rincon Lithium Project and become only the 2nd ASX listed commercial scale Li₂CO₃ producer.

"We look forward to achieving many more significant milestones in 2023 as we transform into a cashflow generator, capitalising on lucrative lithium carbonate prices via upcoming product sales revenues, leading to a significant near-term growth phase for the Company."

Overall, 98% of the total works are completed for the development of the 2,000tpa lithium carbonate production operation, during which the Company has produced battery quality 99.76% lithium carbonate product.

Argosy is well positioned to take advantage of current and near-term lithium prices via the 2,000tpa production operations, with the Benchmark Mineral Intelligence lithium carbonate CIF Asia (spot) price recently quoted at US\$72,000/t.

[To read the full news release, please click HERE](#)

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Mining Review 8th January 2023

Mining Review 8th January 2023

Gold and silver have risen strongly this week, gold is now at US\$1866.

Some of our stocks were lively in the first week of trading after the Canadian tax loss selling season ended, with Karora, Minera Alamos, and Orla Mining performing well.



Skeena Resources – Eskay Creek drilling, Golden Triangle, B.C. Canada.

City Investors Circle Mining Review 8th January 2023

Gold and silver have risen strongly this week, gold is now at US\$1866, after a US\$40 rise this week.

Some of our stocks were lively in the first week of trading after the Canadian tax loss selling season ended, with **Karora Resources**, **Minera Alamos**, and **Orla Mining** performing well.

Stocks on our Watchlist in the news this week

There wasn't much news about this week, but what there was was significant, with **Argosy Minerals** leading the way within a hair's breadth of 100% construction complete at their Rincon lithium project in Salta, Argentina.

Skeena Resources and Osisko also produced excellent news.

[Gold up and some of Our Stocks are Lively](#)

[Skeena Resources Closed an Eskay Creek Royalty For C\\$27m](#)

[Sprott Research Says UEC Supplanting Cameco](#)

[Osisko Development Published a Cariboo FS](#)

[Argosy Minerals Rincon Operational Update](#)

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Market Data

Weekly price changes

(All figures are US\$ unless stated)

Precious and base metals

Gold price in UK £	1543	3.35%
Gold	1866	3.72%
Silver	23.84	0.34%
Palladium	1713	-2.62%
Platinum	1087	5.02%
Rhodium	12240	-0.41%
Copper	3.82	0.79%
Nickel	13.05	0.38%
Zinc	1.38	1.47%
Tin	11.39	4.98%
Cobalt	22.57	-2.92%
Manganese	3.35	0.00%
Lithium	66695	-9.31%
Uranium	48.8	1.46%
Iron Ore	116.6	5.62%
Coking Coal	305	10.91%
Thermal coal	371	-2.11%
Magnesium	3356	2.66%

Metal ETF's

GDX	31.56	9.32%
GDXJ	39.48	9.30%
Sil	30.32	5.39%
SILJ	11.36	5.77%
GOEX (PCX)	27.56	9.54%
GLD	173.71	3.86%

COPX	38.36	6.47%
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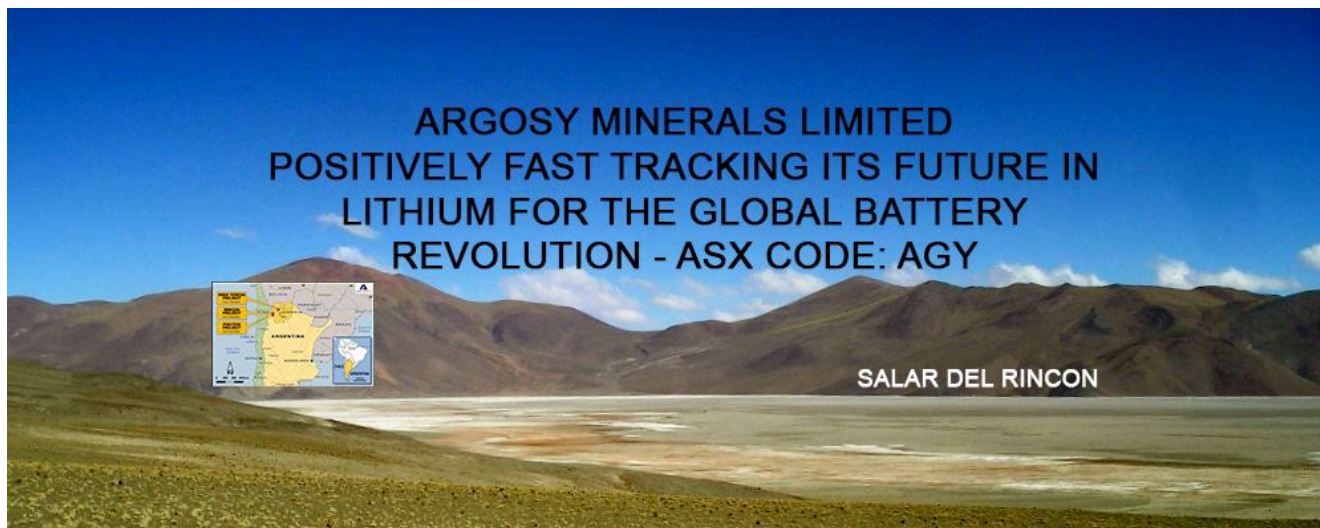
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Argosy Minerals Rincon Operational Update

[Argosy Minerals \(ASX: AGY\)](#)

Advised of further progress at the Rincon Lithium Project, located in Salta Province, Argentina, with 98% of the total works completed for the development of the 2,000 tpa lithium carbonate production operation, including current commissioning works at 90% completion, during which the Company has produced battery quality 99.76% lithium carbonate product, towards commencing lithium carbonate production operations.



Argosy Minerals Rincon Project Vista, Salta, Argentina

Argosy Minerals	ASX: AGY
Stage	Construction, development
Metals	Lithium (77.5% of the project)
Market cap	A\$751 @ 53.5 c
Location	Salta, Argentina, Nevada, USA

Argosy Minerals RINCON
2,000TPA Li2CO3 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 98% of the total works completed for the development of the 2,000 tpa lithium carbonate production operation, including current commissioning works at 90% completion, during which the Company has produced battery quality 99.76% lithium carbonate product, towards commencing lithium carbonate production operations.

The current commissioning and production test-works phase is scheduled to be completed over coming weeks, leading to then commencing the production ramp-up phase during the current quarter.

The Company is targeting to complete the ramp-up phase and achieve steady-state production operations by end of Q2-CY2023.

HIGHLIGHTS

98% of 2,000 tpa operational development works complete – with current plant commissioning works 90% complete and produced 1 tonne of battery quality lithium carbonate Battery quality 99.76% lithium carbonate product successfully produced during current commissioning and production test-works.

Ramp-up phase of continuous lithium carbonate production operations scheduled during current quarter and advancing toward steady-state production operations by end of Q2-CY2023

Argosy on-track to become only the 2nd ASX-listed battery quality lithium carbonate

producer Lithium carbonate prices recently trading at US\$75,000/t (CIF North Asia, S&P Platts)

[To read the full news release, please click HERE](#)

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Mining Review 26th December 2022

Mining Review 26th December 2022

i-80 Gold and Rokmaster Resources both announced good gold discoveries, and Cyprum Metals announced an offtake prepayment facility of their Nifty Copper project.



i-80 Gold Ruby Hill Mine, Nevada, USA

Mining Review 26th December 2022

The talking point of the week was the order by the Panamanian government to First Quantum Minerals to stop mining at their Cobre Panama giant copper mine, as the two sides cannot agree a new mining agreement.

They have agreed a new tax rate increasing by around \$350 million the payments to the Panamanian government, but First Quantum want a scaled approach depending upon the price of copper, and this is the crux of the problem.

It's beer and popcorn time as the mine provides 3.5% of Panama's GDP, and First Quantum have invested billions in the project, so an agreement will have to be made, let's see who blinks first.

Turning to those stocks we follow on our watchlist, **i-80 Gold** and **Rokmaster Resources** both announced good gold discoveries, and **Cyprium Metals** announced an offtake prepayment facility of their Nifty Copper project.

Colonial Coal had to reassure the market after a triple whammy of tax loss selling, the Tech deal with Conuma, and the Glencore B.C. authorities' project rejection all weighed heavily on CAD's shareprice.

[Argosy Minerals Produce 99.76% Lithium Carbonate](#)

[Colonial Coal says projects unaffected by Sukunka EA](#)

[Cyprium Metals Secured a US\\$35M Secured Offtake Prepayment Facility for Nifty](#)

[I-80 Gold Finds More High Grade Mineralization at Ruby Hill](#)

[Rokmaster sampled 18.26 g/t Au Eq over 3.5m](#)

[Uranium Energy Corp. Reported Q1 Results 2023](#)

[Mining Review 18th December 2022](#)

Market Data

Week on week price changes

(US\$ unless stated)

Metal prices

Gold price in UK £	1493	2.47%
Gold	1799	0.33%
Silver	23.76	2.28%
Palladium	1759	3.35%
Platinum	1035	4.23%
Rhodium	12290	-0.81%
Copper	3.79	-0.26%
Nickel	13	0.15%
Zinc	1.36	-7.48%
Tin	10.85	1.12%
Cobalt	23.25	0.04%
Manganese	3.35	0.60%
Lithium	73538	-1.51%
Uranium	48.1	-0.10%
Iron Ore	110.4	-0.99%
Coking Coal	275	0.00%
Thermal coal	379	1.07%
Magnesium	3269	-0.67%

Metal ETFs

GDX	28.87	0.94%
GDXJ	36.12	2.53%
Sil	28.77	2.35%
SILJ	10.74	1.32%

GOEX (PCX)	25.16	3.67%
GLD	167.26	0.28%
COPX	36.03	0.87%

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Argosy Minerals Produce 99.76% Lithium Carbonate

[Argosy Minerals Limited \(ASX: AGY\)](#)

Advised of further progress at the Rincon Lithium Project, located in Salta Province, Argentina, with current commissioning works having produced battery quality 99.76% lithium carbonate product as part of the overall development towards commencing the 2,000 tpa lithium carbonate production operation.



Argosy Mineral brine lake, Salta, Argentina

Argosy Minerals	ASX: AGY
Stage	Construction, development
Metals	Lithium (77.5% of the project)
Market cap	A\$751 @ 53.5 c
Location	Salta, Argentina, Nevada, USA

RINCON **2,000TPA** **Li₂CO₃**
OPERATIONAL **UPDATE** **99.76%**
LITHIUM **CARBONATE** **PRODUCT**

PRODUCED DURING COMMISSIONING OPERATIONS

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 current commissioning works having produced battery quality 99.76% lithium carbonate product as part of the overall development towards commencing the 2,000tpa lithium carbonate production operation.

The Company is currently conducting commissioning and production test-works to produce battery quality lithium carbonate product from the Company’s 2,000tpa operation.

The final commissioning phase works are scheduled to be completed over coming weeks, leading to then commencing the production operations ramp-up phase during Q1-CY2023.

The company is targeting to complete the ramp-up phase and achieve steady-state production operations by end of Q2-CY2023.

HIGHLIGHTS

Confirmation of ‘battery quality’ 99.76% lithium carbonate product produced from Argosy’s 2,000tpa operation during commissioning works 2,000 tpa plant commissioning works currently progressing, with lithium carbonate production operations ramp-up phase scheduled during next

quarter.

Validation of chemical processing technology for continued development at Rincon

Argosy on-track to become only the second ASX-listed battery quality lithium carbonate producer.

Argosy Managing Director, Jerko Zuvela said

“This is a significant milestone for the Company and our onsite Puna Mining operations team, all who have been working extremely hard for this achievement.

“We are extremely proud to have built the 2,000tpa operation under budget and successfully proven our clean lithium process technology on a commercial scale, specially developed for our Rincon Lithium Project.

“The Company will now look to complete the 2,000tpa operation commissioning works and progress with ramping-up toward steady-state production operations and producing battery quality lithium carbonate product.

“The Company is on-track to become the 2nd ASX listed commercial scale lithium carbonate producer, transforming

into a cashflow generator and leading to a significant near-term growth phase for the Company.

“The lithium market and lithium carbonate prices are forecast to continue around record highs into 2023 and beyond, resulting in very lucrative upcoming product sales revenues.”

The Rincon onsite laboratory conducted the analysis works confirming the 99.76% Li_2CO_3 purity from a 250kg sample of lithium carbonate product produced from the current commissioning phase works.

Argosy is well positioned to take advantage of current and near-term lithium prices via the 2,000 tpa production operations.

[To read the full news release, please click HERE](#)

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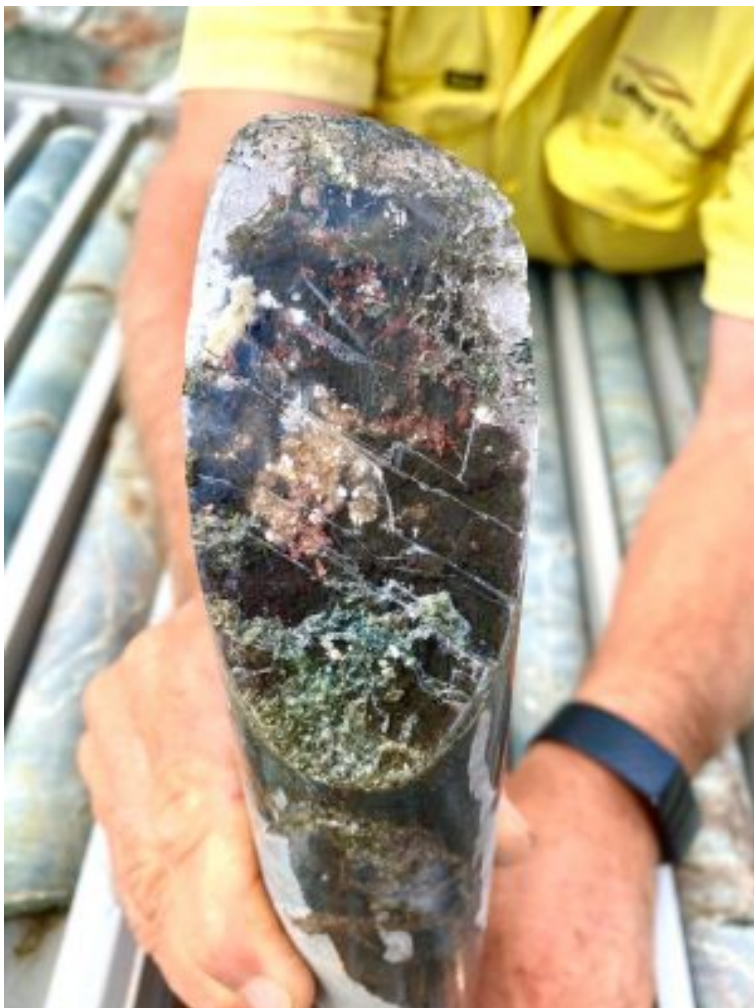
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Mining Review Weekly Update

Mining Review 9th October 2022

A better week for gold despite US bond yields still going up, and the yield curve remains inverted, although it slimmed down a tad.

Argosy Minerals, Cabral Gold, Lefroy Exploration, and Minera Alamos all made positive news releases this week.



Lefroy Exploration – native-copper-core-and-gypsum, near Kalgoorlie, Western Australia.

City Investors Circle – Mining Review 9th October 2022

A better week for gold despite US bond yields still going up, and the yield curve remains inverted, although it slimmed down a tad.

Another mixed week in the markets, the US DOW is oscillating around the 30,000 mark, and the mining sector had a better week as the price of gold stabilised above \$1700.

A major deal was announced this week, the merger of **Solgold** (AIM: SLG) and TSX listed **Cornerstone Capital**. Cornerstone hold a significant position in **Solgold** shares, and hold other licence areas in the immediate vicinity of Cascabel, so this deals looks sensible to me.

Argosy Minerals, **Cabral Gold**, **Lefroy Exploration**, and **Minera Alamos** all made positive news releases this week, please click on the links below for the full stories.

Our [Monthly Review Newsletter](#) is also linked below.

[Canuc Resources added 3 San Javier Claims](#)

[Pacgold Flá Zone Delivered High-Grade Gold](#)

[03 Mining Normal Course Issuer Bid](#)

[Argosy Minerals Began Lithium Production](#)

[Lefroy Exploration Burns Project Assays Gold and Copper](#)

[Minera Alamos Issued a Positive Cerro de Oro PEA](#)

[Cabral Gold Announced a New Cuiú Cuiú MRE](#)

[Mining Review 2nd October 2022](#)

[Market Review September 2022 Published](#)

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Weekly changes (US\$)

Metal prices

Gold price in UK £	1529	+2.62%
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Silver	20.13	+5.72%
Palladium	2186	+0.83%

Platinum	915	+5.78%
Rhodium	13990	0.00%
Copper	3.51	+1.15%
Nickel	10.14	-2.41%
Zinc	1.4	+2.19%
Tin	9.19	-1.71%
Cobalt	23.26	0.00%
Manganese	3.12	0.00%
Lithium	69492	-0.37%
Uranium	49.15	-0.10%
Iron Ore	94.4	-1.87%
Coking Coal	281	-1.40%
Thermal coal	406	-0.73%
Magnesium	3640	+0.03%
Lumber	443	+4.85%

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ETFs

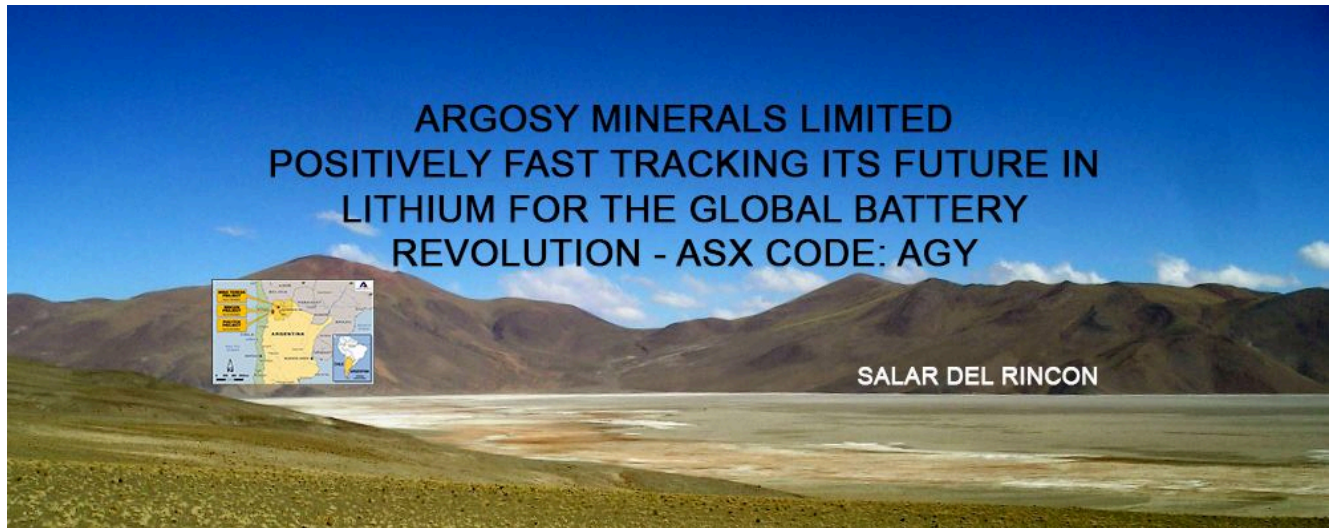
GDX	24.39	+1.12%
GDXJ	30.03	+1.93%
Sil	24.97	+3.57%
SILJ	9.53	+4.50%
GOEX (PCX)	21.08	+1.59%
GLD	157.88	+2.08%
COPX	28.76	+1.77%

Argosy Minerals Begin Lithium Production

Argosy Minerals (ASX: AGY)

Advised of further progress at the Rincon Lithium Project, located in Salta Province, Argentina, with 97% of the total works now completed for the development of the 2,000tpa lithium carbonate production operation.

The Company is on track to achieve first battery quality lithium carbonate product, with current commissioning works successfully producing primary lithium product.



Argosy Minerals Rincon Project Vista, Salta, Argentina

Argosy Minerals Rincon 2,000 TPA Li₂CO₃ 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 97% of the total works now completed for the development of the 2,000tpa lithium carbonate production operation.

The Company is on track to achieve first battery quality lithium carbonate product, with current commissioning works successfully producing primary lithium product.

HIGHLIGHTS

97% of total development works complete – with plant commissioning 81% complete

Current commissioning works successfully producing primary lithium product

Steady-state lithium carbonate production operations scheduled during next quarter

Rincon Lithium Project – 2,000 tpa Operation Commissioning Works

The production operation major works comprise three main phases – being design, construction and commissioning

The design phase works are completed (100%);

The construction phase works are 98% complete; and

Plant commissioning works are 81% complete.

The construction phase comprises the process plant, equipment and associated installations, earthworks and site facilities (including additional camp development and associated site infrastructure), and expansion of the brine system (pumping station, plant settling ponds), with all residual works nearing effective practical completion;

*Earthworks/land movements completed (100%);
98% of site works completed (comprising site camp/accommodation, laboratory, office, and other works);
brine system works completed (100%) (comprising pumping station and plant settling ponds works);
99% of the process plant completed (comprising plant equipment acquisition, installation and plant warehouse works); and
95% of utilities and associated services (comprising vapour system, communication system and ancillary services works).*

The commissioning phase works have progressed significantly with primary commissioning works well underway and advancing toward the fully integrated plant and systems commissioning process, with;

*93% raw materials procurement/acquisition achieved;
91% operations personnel recruitment and development conducted; and
77% plant and equipment commissioning tests performed.*

The Company is targeting to produce battery quality lithium

carbonate product whilst conducting full systems commissioning works, then complete final commissioning and production test-works, and progress to commercial scale operations, with ramp-up to 2,000tpa steady-state production operations during the next quarter.

The Company's aim is to ensure the final development and commissioning works are successfully completed to establish efficient steady-state production operations for the longer term.

The Company will not compromise on the quality of any final phase works to achieve 100% effective production operations to become a successful commercial battery quality lithium carbonate producer.

Argosy Managing Director, Jerko Zuvela said;

"The Company's Puna operations team are progressing systematically with commissioning and targeting to complete this phase of works with 100% precision, as we proceed toward lithium carbonate production operations.

"The Company is very excited with our progress to date, especially with primary lithium product produced during the current commissioning phase, and with upcoming major milestones – becoming the next commercial scale lithium carbonate producer and transforming into a cashflow generator, leading to a significant near-term growth phase for the Company.

"The lithium market continues its strong momentum with lithium carbonate prices forecast to continue around record

highs into 2023 and beyond, resulting in very lucrative upcoming product sales revenues.”

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

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professional.

Disclosure

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Market Review September 2022 Published

City Investors Circle

Have published the Market Review for September 2022.

Companies mentioned include Argosy Minerals, Calidus Resources, Karora Resources, Neometals, Pacgold, and Westhaven Gold.



Pacgold Alice River drilling
11th August 2022

City Investors Circle – Market Review for September 2022.

Companies mentioned include **Argosy Minerals**, **Calidus Resources**, **Karora Resources**, **Neometals**, **Pacgold**, and **Westhaven Gold**.

There was plenty of news published in September, so a few stocks actually rose against the tide of falling ones, **Argosy Minerals**, close to producing lithium in Argentina, was one of them.

The Review also covered the recent market moves and looked at where you can park your money for safety.

Precious and base metals suffered in a falling market being

ruled by the US dollar.

[To read the Review in detail, please click HERE](#)

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Argosy Minerals Rincon Li₂CO₃ Update

Argosy Minerals (ASX: AGY)

Advised of progress at the Rincon Lithium Project, located in Salta Province, Argentina, with 95% of the total works now completed for the development of the 2,000tpa lithium carbonate production operation.

The Company remains on budget and is targeting to achieve first battery quality lithium carbonate product next month.

Argosy Minerals	ASX: AGY
Stage	Construction, development
Metals	Lithium (77.5% of the project)
Market cap	A\$542 @ 40 c
Location	Salta, Argentina, Nevada, USA



Argosy Mineral brine lake, Salta, Argentina

Argosy Minerals – RINCON 2,000 TPA Li₂CO₃ 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 95% of the total works now completed for the development of the 2,000tpa lithium carbonate production operation.

The Company remains on budget and is targeting to achieve first battery quality lithium carbonate product next month.

HIGHLIGHTS

95% of total development works now complete – first battery quality Li_2CO_3 product targeted during next month
Commercial lithium carbonate production operations scheduled during next quarter

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

The design phase works are completed (100%);
The construction phase works are 98% complete; and
Plant commissioning works are 53% complete.

The construction phase comprises the process plant, equipment and associated installations, earthworks and site facilities (including additional camp development and associated site infrastructure), and expansion of the brine system (pumping station, plant settling ponds), with all residual works nearing practical completion;
earthworks/land movements completed (100%);
98% of site works completed (comprising site camp/accommodation, laboratory, office, and other works);
brine system works completed (100%) (comprising pumping station and plant settling ponds works);

99% of the process plant completed (comprising plant equipment acquisition, installation and plant warehouse works); and
95% of utilities and associated services (comprising vapour system, communication system and ancillary services works).

The commissioning phase works have progressed significantly with primary commissioning works well underway and advancing toward the fully integrated plant and systems commissioning process, with;

93% raw materials procurement/acquisition achieved;
87% operations personnel recruitment and development conducted; and
35% plant and equipment commissioning tests performed.

[To read the full news release, please click HERE](#)

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Argosy Minerals Quarterly activities Update

Argosy Minerals Limited (ASX: AGY)

Continued its fast-track development strategy at the Rincon Lithium Project in Argentina, and progressed exploration works at the Tonopah Lithium Project in Nevada, USA, achieving significant milestones during the Quarter.

The 2,000 tpa lithium carbonate process plant development works progressing, with 90% of construction works completed, and production due to commence later this year.

Argosy Minerals	ASX: AGY
Stage	Construction, development
Metals	Lithium (77.5% of the project)
Market cap	A\$542 @ 40 c
Location	Salta, Argentina, Nevada, USA



Argosy Minerals project vista, Salta, Argentina

Argosy Minerals Quarterly activities Update

QUARTERLY ACTIVITIES REPORT – JUNE 2022

Argosy Minerals Limited (ASX: AGY) (“Argosy” or the “Company”) continued its fast-track development strategy at the Rincon Lithium Project in Argentina, and progressed exploration works at the Tonopah Lithium Project in Nevada, USA, achieving significant milestones during the Quarter, including -:

2,000 tpa lithium carbonate process plant development works

progressing, with 90% of construction works completed. The Company remains on budget and schedule to achieve first battery quality lithium carbonate product over coming months.

Robust lithium market fundamentals supporting the formal negotiation process ongoing with several strategic groups for lithium carbonate off-take arrangements and related strategic capital funding proposals for the 10,000 tpa operation expansion at Rincon.

Resource expansion and production well drilling works have commenced at Rincon targeting potential to materially expand the current JORC Indicated Mineral Resource, delineate a brine Ore Reserve, increase project mine-life and future annual production capacity.

On-going exploration works targeting lithium brine prospectivity, and progress toward drilling to determine lithium brine potential at Tonopah Project – with passive seismic survey data processing and interpretation currently being conducted.

International lithium carbonate prices supporting very positive lithium market sentiment, further enabling potential to realise Argosy's multi-project lithium production development strategy.

HIGHLIGHTS

Rincon 2,000tpa Li₂CO₃ operation development – 90% of total construction works complete & first production of battery quality Li₂CO₃ product targeted over coming months Environmental Impact Assessment approval process in progress – to develop an additional 10,000tpa Li₂CO₃ operation, supplementing the 2,000tpa operation currently in construction.

Continued strong interest from top-tier groups for strategic investment for next stage 10,000 tpa capex funding solution – with associated 2,000 tpa and 10,000 tpa off-take arrangements/

Resource expansion & production well drilling works commenced – targeting potential to materially expand current JORC Indicated Resource, and increase project mine-life & future annual production capacity.

Exploration geophysical survey works progressing to test lithium brine targets at Tonopah Lithium Project in Nevada, USA.

Continued positive lithium market sentiment supporting Argosy's multi-project development and production strategy.

Strong financial position with cash reserves of ~\$36 million at 30 June 2022

KEY OBJECTIVES FOR SEPTEMBER 2022 QUARTER

Complete construction works and continue commissioning works for the 2,000tpa high purity battery quality Li₂CO₃ operation.

Resolve strategic investment for 10,000tpa expansion capex funding and Li₂CO₃ product off-take.

Progress resource expansion and feasibility works at Rincon, and exploration works at Tonopah Lithium Project.

Our foremost priority is the health, safety and wellbeing of our staff, partners and community during the Covid-19 pandemic.

EXECUTIVE SUMMARY

Rincon Lithium Project – Argentina (77.5% JV interest, earning up to 90%)

The Rincon Lithium Project is the flagship asset in Argosy's lithium development strategy, located within the Salar del Rincon in Salta Province, Argentina, in the world renowned "lithium triangle".

The Project is a JV partnership with pre-eminent lithium processing expert Pablo Alurralde. His extensive historical works within the Project area and the Salar, together with successful works

completed to date have established a well-defined pathway to target commercial production of battery quality LCE product.

[Argosy Minerals corporate website, click HERE](#)

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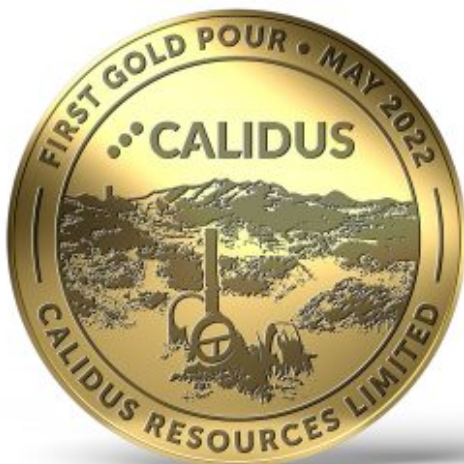
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Mining Review Sunday Update 22nd May 2022

Mining Review Sunday Update 22nd May 2022

Gold and silver recovered somewhat this week, as did some of the base metals, but are still well down on a month ago.

Companies in the news this week included Argosy Minerals, Banyan Gold, Calidus Resources, Cyprium Metals, and Karora Resources.



City Investors Circle – Mining Review Sunday Update 22nd May 2022

Gold and silver recovered somewhat this week, as did some of the base metals, but are still well down on a month ago. The reason for the rise was the slight fall of the US dollar.

The base metal markets were heartened that some Chinese production was coming back online as a result of the relaxation of their severe Covid 19 lockdown rules. Having said that most metals are significantly down on monthly basis.

Companies in the news this week included **Argosy Minerals**, **Banyan Gold**, **Calidus Resources**, **Cyprium Metals**, and **Karora Resources**.

It's been another difficult week for junior mining companies' share prices, and the main faller has been **Karora Resources**, whose production was badly effected by covid hitting Western Australia hard, and them making a loss as a result of the increased costs of covering for absent workers and toll milling.

Calidus Resources seem to be doing everything right, completing the commissioning of their process plant and doubling their lithium pegmatite strike. I still feel they

will spin out the lithium assets into a newco in the future.

Banyan Gold reported good gold intercepts from their Powerline project in the Yukon, and will report results as 2022 progresses.

News from our watchlist companies this week

[Cyprium Metals Grow Nifty Copper Resource by 28.4%](#)

[Banyan Gold Defines Higher Grade Gold Zones at Powerline](#)

[Argosy Minerals Rincon Project Nears Completion](#)

[Global Mining Finance Conference lineup revealed](#)

[Calidus Resources Process Plant Commissioned](#)

[Karora Resources Reported a loss, Q1 2022 Results Hit by Covid](#)

[Calidus Resources Lithium Pegmatite Strike Doubled](#)

General mining comments

I note a few financings going through at the moment, and there seems to be a rush to get them done before the markets drop further, in my opinion.

[Pure Gold Mining](#) have managed to get one away, but at 15 cents? Anyone buying a year ago at C\$2.50 won't be happy, but

an opportunity to average down if you have faith in the new management to turn it around.

I am only looking at well financed companies currently, as those smaller juniors in need of funds may well struggle to get financings away at a good price, and that only results in killer dilution.

I've been there and done that, and sadly, have the scars to prove it.

Market data (US\$)

Week on week changes

Precious metals

Gold	1847	1.93%
Silver	21.78	3.17%
Palladium	1889	-2.93%
Platinum	954	0.95%
Rhodium	14150	-11.56%

Base Metals

Copper	4.28	4.65%
Nickel	12.68	1.28%
Zinc	1.69	4.97%

Tin	15.38	0.07%
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Energy Metals

Cobalt	33.75	-6.09%
Manganese	3.47	0.58%
Lithium	64198	1.93%
Uranium	48.5	-8.06%

Bulk commodities

Iron Ore	126.4	-0.47%
Coking Coal	485	-1.82%
Magnesium	5117	-0.74%
Lumber	670	-27.17%

Metal ETF's

GDX	32.06	3.82%
GDXJ	39.09	5.36%
Sil	30.5	6.01%
SILJ	11.13	4.31%
GOEX	27.67	5.61%
GLD	172	1.90%
COPX	38.18	7.67%

Miscellaneous indices

Au / Ag Ratio	85.31	-2.69%
10 yr T bond	2.792	-1.69%
US index (DXY)	103.03	-1.38%
HUI	256	3.43%
RJI (Rogers Index)	9.31	1.64%
RJA Agriculture	10.69	0.19%
RJN Energy	4.49	0.67%

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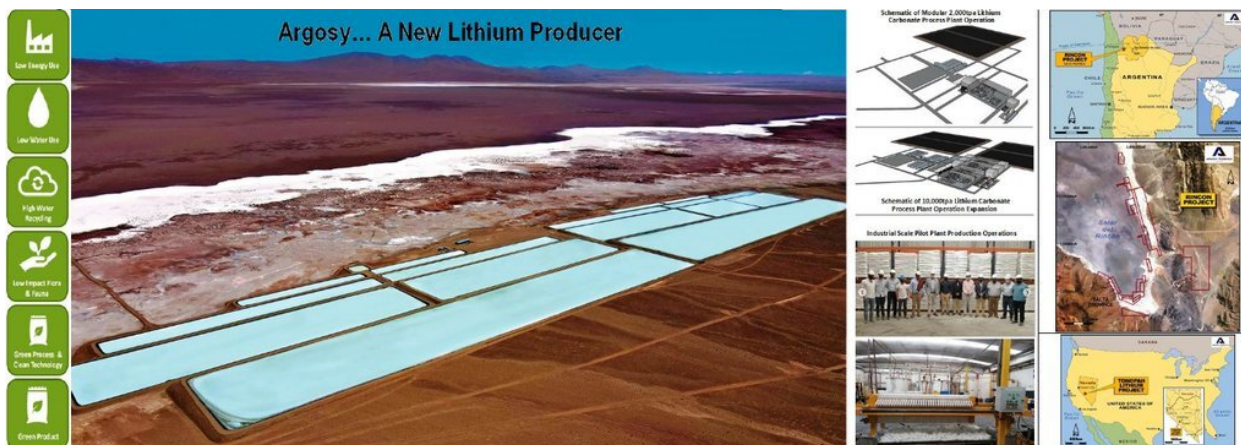
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Argosy Minerals Rincon Project Nears Completion

Argosy Minerals Ltd (ASX: AGY)

Advised on further progress at the Rincon Lithium Project, located in Salta Province, Argentina, with 71% of the total works now completed for the development of the modular 2,000 tpa lithium carbonate production operation. [...]

Argosy Minerals	ASX: AGY
Stage	Construction, development
Metals	Lithium (77.5% of the project)
Market cap	A\$447 @ 33 c
Location	Salta, Argentina, Nevada, USA



Argosy Minerals project schematic, Salta, Argentina

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 71% of the total works now completed for the development of the modular 2,000tpa lithium carbonate production operation.

The Company remains on schedule to achieve first production of >99.5% battery quality lithium carbonate product during the next quarter.

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

HIGHLIGHTS

71% of total construction works now complete – first production of battery quality Li_2CO_3 product targeted during next quarter.

2,000tpa lithium carbonate process plant development works progressing on schedule and budget.

The design phase works (including engineering layout) are fully complete (100%);

The construction phase works are 74% 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 facilities (including additional camp development and associated site infrastructure), and expansion of the brine system (pumping station, plant settling ponds), with all works progressing on budget and schedule, with;

99% of earthworks/land movements completed;

94% of site works completed (comprising site camp/accommodation, laboratory, office, and other works);

the brine system works are fully complete (100%) (comprising pumping station and plant settling ponds works);
72% of the process plant completed (comprising plant equipment acquisition and plant warehouse works); and
64% 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 continues with construction and development works progress at our Rincon Lithium Project, as we move closer to commencing the 2,000tpa lithium carbonate production operations.”

Argosy Minerals Managing Director, Jerko Zuvela

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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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