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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Disclosure

The author currently holds shares in Argosy Minerals.

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