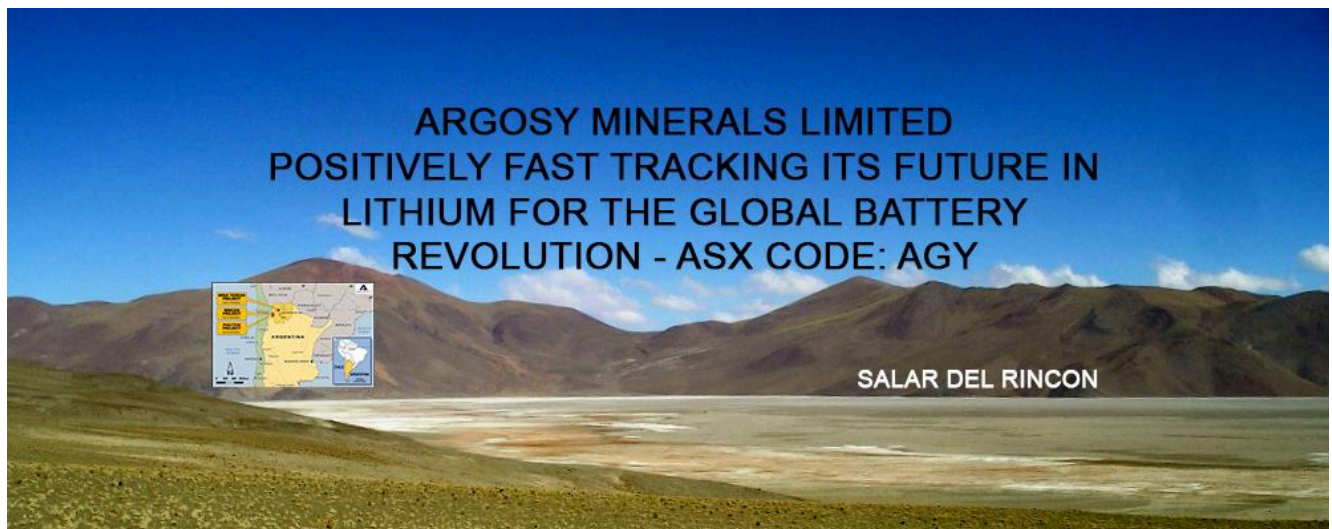


# Argosy Minerals Rincon Lithium Project Update

**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

<b>Argosy Minerals</b>	<b>ASX: AGY</b>
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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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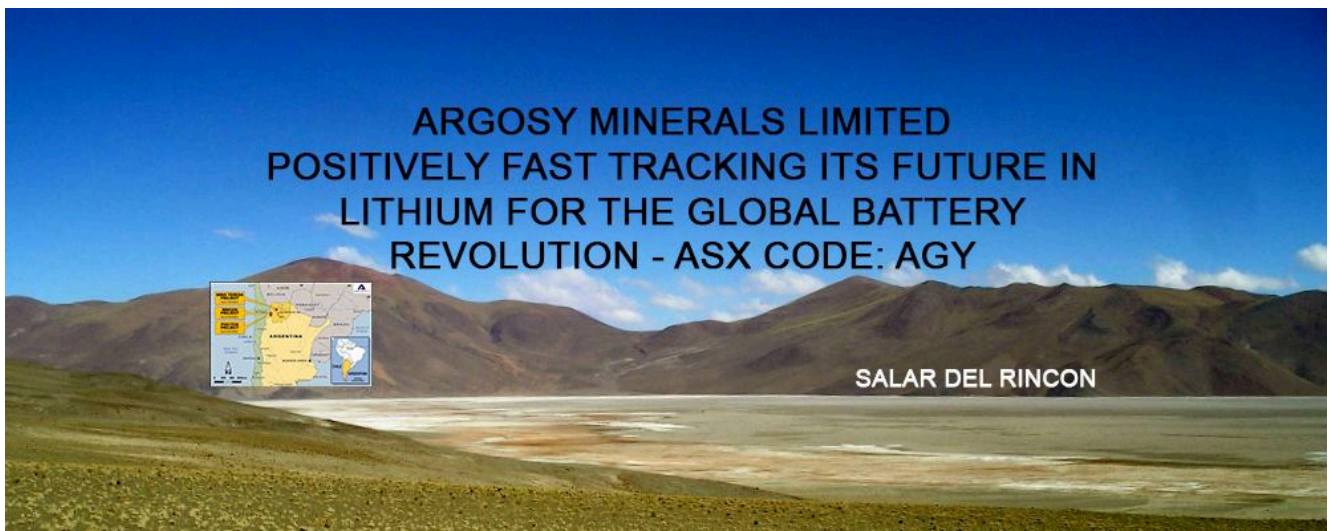
# Sold Argosy as the Lithium

# 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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# 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.



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

## 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 enviromentalists in Argentina causing issues for lithium producers, includig 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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## **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**      **Li<sub>2</sub>CO<sub>3</sub>**  
**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%  $\text{Li}_2\text{CO}_3$  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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# 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 $\text{Li}_2\text{CO}_3$ 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  
Li<sub>2</sub>CO<sub>3</sub> 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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