



ASX ANNOUNCEMENT

20 March 2017

ARGOSY SIGNS MOU FOR STAGE 2 FUNDING

HIGHLIGHTS

- ✦ Executed Memorandum of Understanding with CCK Industrial Group Co., Ltd.
- ✦ Potential investment to fast-track Stage 2 development of Rincon Lithium Project.
- ✦ Ongoing discussions with other interested Chinese and non-Chinese parties.

Argosy Minerals Limited (ASX: AGY) ("Argosy" or "Company") together with its Strategic Adviser, Airguide International Pte Ltd ("Airguide"), recently held meetings in China with several interested parties to discuss their potential investment to fast-track Argosy's Rincon Lithium Project. Argosy's technical team and the Rincon Lithium Project are well known to key Chinese lithium industry participants.

Argosy is pleased to advise that it has signed a Memorandum of Understanding ("MOU") with CCK Industrial Group Co., Ltd. ("CCK") (<http://en.cck-group.com/main.html>), a Chengdu (Sichuan Province) based conglomerate with more than US\$700 million in annual turnover.

The MOU provides scope for Argosy and CCK to work towards a binding agreement whereby CCK may invest to facilitate the funding of Argosy's Stage 2 development works at the Rincon Lithium Project, located within the "Lithium Triangle" in Salta Province, Argentina.

Under the MOU, the Company and CCK will now progress with further discussions with an aim to formalise an investment proposition for the Stage 2 funding.

CCK were particularly attracted by Argosy's target to produce lithium carbonate equivalent (LCE) product in the short to medium term at the Rincon Project, for potential funding, off-take, partnership or other value-adding commercial agreements in consideration for Stage 3 development of the Project, and joint venture partner Pablo Alurralde's expertise and experience in processing and producing LCE product.

Argosy Managing Director, Jerko Zuvela commented "We are delighted with CCK's interest to fast-track Stage 2 development works at the Rincon Project and continue our comprehensive development strategy toward production of LCE product."

Following the recent meetings, discussions with other parties identified by Airguide are continuing in parallel with Argosy's negotiations with CCK.

Argosy notes that any meetings or considerations in regard to any potential transactions are preliminary and there is no certainty that any binding agreement will be reached. The Company will update shareholders upon any further developments in this regard.





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About CCK Industrial Group Co., Ltd.

Founded by Mr. Jian Xingfu in 1980, Chuan Kai Industrial Group Co., Ltd. (CCK Group) is a private joint-stock enterprise group composed of over ten holding companies and subsidiaries with more than 3,000 employees. CCK group takes manufacturing as primary business with diversified operation, and its main business scope includes: R&D of complete set of switchgears for power transmission and distribution for voltage up to 500kV; R&D and manufacturing of elevators, emergency and integrated power supply product; manufacturing of auxiliary engine of gas generator, and structure of reactor core and roof; installation of electric power project; import and export business; construction of real estate; chemical engineering and chemical fertilizer etc. Subsidiaries of CCK Group are: Chuan Kai Electric Co., Ltd., Sichuan Express Elevator Co., Ltd., Sichuan Cuntian Machinery Manufacturing Co., Ltd., Sichuan Ahaifa Electric Co., Ltd., Sichuan Jundan Chemical Co. Ltd., Sichuan Ximing Power Co., Ltd., Sichuan Chuankai Import and Export Co., Ltd.. Products manufactured by CCK have been well sold across the country, and international market for complete equipment of civil nuclear power has been being exploited actively. Its investment concerning power station (thermal power, hydropower) has been developed greatly, and its products and service have been widely accepted by many Asian countries.

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For more information on Argosy Minerals Limited and to subscribe for regular updates, please visit our website at www.argosyminerals.com.au or contact us via admin@argosyminerals.com.au or Twitter @ArgosyMinerals.

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ABOUT ARGOSY MINERALS LIMITED

Argosy Minerals Limited (ASX: AGY) is an Australian company with interests in the Rincon, Mina Teresa and Pocitos Lithium Projects in Argentina, the Wee MacGregor Copper-Gold-Cobalt Project in Queensland, and the Erongo Graphite Project in Namibia.

The Company is focused on its flagship Rincon Lithium Project in Argentina - potentially a game-changing proposition given its location within the world renowned "Lithium Triangle" - host to the world's largest lithium resources, and its fast-track development strategy toward production of LCE product.

Argosy is committed to building a sustainable lithium production Company, highly leveraged to the forecast growth in the lithium-ion battery sector.



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Appendix 1: AGY's Argentina Project Location Map

