

Argosy Minerals Ltd

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Argosy Minerals signs lithium offtake supply deal with Mitsubishi Corporation

Argosy Minerals Ltd (ASX:AGY) has executed an agreement with Mitsubishi RtM, a subsidiary of Mitsubishi Corp (TYO:8058), where the agreement provides the commercial terms into a definitive offtake supply agreement for lithium carbonate product at the Rincon Lithium Project in Argentina.

The heads of agreement outlines terms for the supply of 2,000 tonnes per annum of Argosy's lithium carbonate product for an initial term of three-years plus a further two-year extension option.

The purchase price for the product will be market price, subject to agreement by the parties prior to first delivery.

Long term benefits for both parties

Argosy managing director Jerko Zuvela said: "We are delighted to continue building our strong relationship with Mitsubishi RtM and their trust in Argosy to consider being our longer-term lithium carbonate offtake partner.

"We appreciate working so professionally with Mitsubishi RtM and the potential longer-term benefits for both parties.

"It is another strong endorsement for Argosy, the Rincon Lithium Project and our fast-track development strategy toward commercial LCE production."

Next steps

Argosy will look to further strengthen the commitment for future potential commercial associations with Mitsubishi RtM.

The company will continue prioritising efforts to secure a capex funding solution for the near term development of the 2,000 tonnes per annum lithium carbonate production plant for the Rincon Lithium Project.

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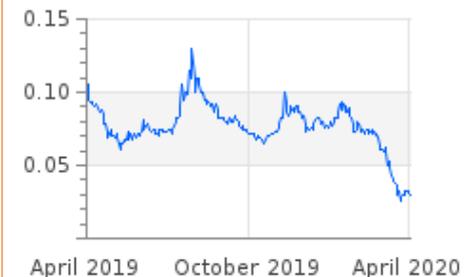
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Price: 0.031

Market Cap: \$31.6 m

1 Year Share Price Graph



Share Information

Code: AGY

Listing: ASX

52 week High Low
0.13 0.026

Sector: Battery Metals

Website: www.argosyminerals.com.au

Company Synopsis:

Argosy Minerals Ltd (ASX:AGY) is listed on the Australian Securities Exchange.

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