

# Argosy Minerals Ltd

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## Argosy Minerals completes \$60,000 Tonopah acquisition in Nevada

Argosy Minerals Ltd (ASX:AGY) has completed the \$60,000 purchase of the Tonopah Lithium Project (TLP) in Nevada, USA.

This marks a significant opportunity to leverage Argosy's lithium brine processing expertise over an expanded asset base.

With the Rincon Lithium Project in Argentina operational and further de-risked, Argosy has secured a strategic foothold in a world-class mining jurisdiction.

Argosy exercised its option for Tonopah on August 27, allowing it to obtain all the project's tenements.

The company has acquired the project from vendors Lithium Consolidated Ltd (ASX:LI3) subsidiary LCME Holdings Inc, Big Smokey Exploration LLC, ProspectOre LLC and ProspectOre Inc.

Diversifies global footprint

Managing director Jerko Zuvela said: "TLP provides an option to further expand our fast-track lithium development strategy which is already in place at the Rincon Lithium Project.

"This project diversifies Argosy's global footprint and provides another opportunity to utilise our lithium production experience to potentially develop TLP.

"Our immediate focus and priority remain developing the Rincon Lithium Project and progressing towards construction of the 2,000 tonnes per annum (lithium carbonate equivalent) production operation."

Critical mineral for US national security

Lithium is on the final list of critical minerals for US national security, making it attractive to advance projects in western and northern American jurisdictions.

Tonopah is near regional infrastructure and is 40 minutes by road from the mining centre of Tonopah, extending more than 34.25 square kilometres in Nevada's Big Smokey Valley region.

It is also near Albemarle Corporation's (NYSE:ALB) long-running Silver Peak lithium brine operation.

Electric vehicles major Tesla Inc (NASDAQ:TSLA) has its Gigafactory just outside Reno and also has a manufacturing plant in California.

**Price:** \$0.08

**Market Cap:** \$81.16 m

### 1 Year Share Price Graph



September 2018 March 2019 September 2019

### Share Information

**Code:** AGY

**Listing:** ASX

**52 week High Low**  
0.274182 0.061

**Sector:** Mining

**Website:** [www.argosyminerals.com.au](http://www.argosyminerals.com.au)

### Company Synopsis:

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

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