

Argosy Minerals Ltd

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Argosy Minerals shares rise on development approval from government

Argosy Minerals Ltd (ASX:AGY) has received official approval from the provincial government to develop the next stage of its Rincon Lithium Project in Argentina.

The official approval notice confirms the company now has all the necessary permits to commence works for the development of the initial ~2,000 tonnes per annum (tpa) modular lithium carbonate processing plant.

This approval will support the company as it advances ongoing discussions with a number of potential parties to fund the US\$14.3 million processing plant.

Furthermore, Argosy will continue to focus on finalising strategic relationships and partnerships for the commercial development of the Rincon Lithium Project.

Key step to becoming commercial producer

Argosy's managing director Jerko Zuvela said: "We are grateful to the Salta Province regulatory authorities, especially the Secretary of Mining and Energy who officially approved our EIR.

"This is now an exciting period for Argosy and Puna to become the first commercial lithium producer in Salta Province and progress toward full development of our Rincon Lithium Project.

"This is a significant milestone and I thank the Puna team for such an achievement, whose lithium processing expertise is critical and provides us a distinct advantage to our lithium peers - having successfully proven our chemical processing capability in producing >99.5% LCE product and now working toward commercial-scale production operations."

Evaporation ponds built and ready, shipment scheduled

Concentrated lithium brine will be supplied to the proposed processing plant by the already built and operating 38 hectares of evaporation ponds at the project.

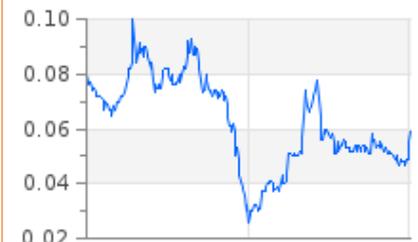
Also, the company has scheduled a preliminary trial cargo of 5 tonnes of high-quality lithium carbonate to be produced from the industrial-scale pilot plant for shipment during this current quarter.

This will deliver into the sales agreement signed with Mitsubishi Corporation RtM Japan Ltd in March 2019.

Price: 0.059

Market Cap: \$60.15 m

1 Year Share Price Graph



September 2019 March 2020 September 2020

Share Information

Code: AGY

Listing: ASX

52 week High Low
0.105 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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