ARGOSY MINERALS LIMITED

ASX ANNOUNCEMENT

2 September 2026

SUCCESSFUL $3M PLACEMENT & SPP LAUNCHED

HIGHLIGHTS

- **The $3M placement attracted strong interest from new domestic and international institutional and sophisticated investors**
- **Placement proceeds to support priority initiatives including progressing 12ktpa Rincon development, engineering and feasibility works**
- **Share Purchase Plan to be launched to provide eligible shareholders the opportunity to participate on the same terms as the placement**

Argosy Minerals Limited (ASX: AGY) ("**Argosy**" or "**Company**") is pleased to advise that it has received firm commitments to raise $3 million (before costs) from new Australian and international institutional and sophisticated investors at $0.036 per share ("**Placement**").

The Placement comprises the issue of 83,333,334 fully paid ordinary shares ("**New Shares**"). In addition, the Placement includes one (1) attaching new option (unlisted) for every two (2) shares issued under the Placement (**Placement Options**). The Placement Options will be exercisable at $0.054 each and expire 2 years from the date of issue.

The New Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1A, whilst the Placement Options will be issued under ASX Listing Rule 7.1. The New Shares will rank equally with the Company's existing ordinary shares.

The Company is also undertaking a non-underwritten Share Purchase Plan ("**SPP**") to enable eligible existing shareholders to participate on the same terms as the Placement to raise up to an additional $500,000.

Argosy received strong interest for the Placement from key investors to support its 12ktpa Rincon Project development strategy, with net proceeds from the Placement to be used for progressing the engineering and feasibility works, working capital and corporate requirements.

Argosy Managing Director, Jerko Zuvela said "***We appreciate and are very pleased to have received such strong support for our Placement from high-quality investors. The Placement funds provide important working capital as we continue building momentum for our Rincon 12ktpa development works.***

In addition, and importantly, the inclusion of an SPP reflects the Board's desire to enable supportive eligible shareholders to participate on the same terms as our institutional investors.

We are fortunate to have a significant project location advantage, with access to major infrastructure including grid power, industrial water and transport, providing a material capex benefit.

We are excited and very positive to continue completing our upcoming milestones for a successful DFS towards realising the full development of our 12ktpa Rincon Lithium Project."

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Settlement of the Placement is scheduled to occur on 7 September 2026, with the New Shares expected to be issued on 8 September 2026. The Placement Options are scheduled to be issued on 29 September 2026, pursuant to an Options Prospectus that will be lodged on 8 September 2026.

Petra Capital acted as Sole Lead Manager and Sole Bookrunner to the Placement.

The Placement issue price of 3.6 cents per share ("**Issue Price**") represents an ~19% discount to the Company's 5 day volume weighted average price of Argosy shares at market close on 28 August 2026.

Share Purchase Plan

The Company will offer eligible existing shareholders the opportunity to participate in a non-underwritten SPP to raise up to an additional $500,000 (before costs). Under the SPP, eligible shareholders, being shareholders with a registered address in Australia and New Zealand, on Argosy's register as at 5:00pm (AWST) on Tuesday, 1 September 2026 (**Eligible Shareholders**), will have the opportunity to apply for up to $30,000 worth of new fully paid ordinary shares in the Company (**SPP Shares**), together with one (1) free attaching unlisted Option for every two (2) SPP Shares issued.

SPP Shares will be issued at the same price as New Shares in the Placement, being A$0.036 per SPP Share (**SPP Issue Price**). The SPP offer period will open on Tuesday, 8 September 2026 and is expected to close at 5:00pm (AWST) on Tuesday, 22 September 2026 (unless extended or closed earlier at the discretion of the Company). If applications received under the SPP are greater than $500,000, the Company, in its absolute discretion, reserves the right to either scale or accept oversubscriptions under the SPP, subject to compliance with the Corporations Act 2001 (Cth) (**Corporations Act**) and ASX Listing Rules.

As the SPP is not underwritten, the SPP may raise less than $500,000. In the event that less than $500,000 is applied for under the SPP by Eligible Shareholders, the Company may, at its absolute discretion, seek to place that number of SPP Shares at the SPP Issue Price to raise $500,000 (before costs) when combined with the amount raised under the SPP (**Shortfall Offer**), subject to compliance with the Corporations Act and ASX Listing Rules.

Funds raised from the SPP are intended to be used for the same purposes as those funds raised under the Placement.

The SPP Shares will be issued pursuant to ASX Listing Rule 7.2 (Exception 5), thus not utilising the Company's existing placement capacity. The SPP Options will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1. The SPP Shares will rank equally with the Company's existing ordinary shares.

The terms and conditions of the SPP will be set out in the SPP Offer Booklet, which is expected to be released to the ASX on Tuesday, 8 September 2026.
A letter will be despatched to Eligible Shareholders via their preferred method of contact, on the same date.

The SPP dates noted are indicative only and remain subject to change at Argosy's discretion, subject to compliance with applicable laws and the ASX Listing Rules. Argosy reserves the right to change the timetable or cancel or withdraw the SPP at any time before relevant new shares are issued, subject to regulatory requirements.

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Indicative Timeline for Key Events

Event	Time (AWST)/Dates
Trading Halt	Monday 31st August 2026
SPP Record Date	Tuesday 1st Sept 2026
Announcement of Placement & SPP, and Trading Halt lifted	Wednesday 2nd September 2026
Settlement of Placement Shares	Monday 7th September 2026
Allotment of Placement Shares	Tuesday 8th September 2026
Dispatch of SPP Offer Booklet and SPP Opening Date	Tuesday 8th September 2026
SPP Closing Date	Tuesday 22nd September 2026
Issue of Placement Options	Tuesday 29th September 2026
Announcement of SPP results	Tuesday 29th September 2026
Issue of SPP Shares and SPP Options	Tuesday 29th September 2026

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The Company thanks all shareholders for their support.

ENDS

This announcement has been authorised by Jerko Zuvela, the Company's Managing Director

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*.

For further information:

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Forward Looking Statements: Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

Cautionary Statements: Argosy confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Argosy confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

ABOUT ARGOSY MINERALS LIMITED

Argosy Minerals Limited (ASX: AGY) is an Australian company with a current 77.5% (and ultimate 90%) interest in the Rincon Lithium Project in Salta Province, Argentina and a 100% interest in the Tonopah Lithium Project in Nevada, USA.

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The Company is focused on its flagship Rincon Lithium Project – 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.

Appendix 1: Rincon Lithium Project Location Map

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