ARGOSY MINERALS LIMITED

8 September 2026

LETTER TO ELIGIBLE SHAREHOLDERS SHARE PURCHASE PLAN OFFER

(Not for release to US wire services or distribution in the United States)

Dear Shareholder,

On behalf of the Board of Argosy Minerals Limited (ASX:**AGY**) (**Argosy** or the **Company**), I am pleased to offer you the opportunity to participate in the Argosy Share Purchase Plan (**SPP Offer**) which was announced on 2 September 2026. The SPP Offer provides you with an opportunity to acquire up to A$30,000 of new fully paid ordinary shares in the Company (**New Shares**) at the issue price of $0.036 per share, with one free attaching unlisted option for every two New Shares subscribed for, at an exercise price of $0.054 and expiring on 29 September 2028 (**SPP Option**). Each SPP Option gives the holder the right to subscribe for one New Share upon exercise.

Under the SPP Offer, **Eligible Shareholders** are Argosy shareholders who:

- held Argosy ordinary shares at 5.00pm WST on Tuesday, 1 September 2026 (**Record Date**);
- have a registered address in Australia or New Zealand; and
- are not located in the United States, and not acting for the account or benefit of persons in the United States.

SPP Booklet

The SPP Offer is subject to the terms and conditions set out in the SPP Offer Booklet (**SPP Booklet**). The SPP Offer for the attaching SPP Options is subject to the terms and conditions set out in the Prospectus issued under section 713 of the *Corporations Act 2001* (Cth) (**Prospectus**). Both documents are dated 8 September 2026 and were lodged with the ASX today.

The Company encourages you to carefully read the SPP Booklet and the Prospectus carefully, and in their entirety, before deciding whether to participate in the SPP Offer, noting you will be bound by the terms and conditions in the SPP Booklet and Prospectus if you choose to participate.

A copy of the SPP Booklet and Prospectus, along with the instructions on how to apply for the SPP Offer and submit your payment is available online at https://portal.automic.com.au/investor/home.

About the SPP Offer

Pursuant to the SPP Offer, Eligible Shareholders may apply for New Shares in the following increments, from a minimum of $1,000 up to a maximum of $30,000, with fractional entitlements rounded down:

Application amount	Number of New Shares applied for under the SPP Offer
$1,000	27,777
$2,500	69,444
$5,000	138,888
$7,500	208,333
$10,000	277,777
$15,000	416,666
$20,000	555,555
$25,000	694,444
$30,000	833,333

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The SPP Offer is targeting $0.5 million, however the Board reserves the right in its absolute discretion, to accept applications from Eligible Shareholders in excess of $0.5 million, to scale back applications, to extend the closing date of the SPP Offer or to close the SPP Offer earlier than 22 September 2026, subject to compliance with the *Corporations Act 2001* (Cth) and ASX Listing Rules.

In the event of a scale back occurring, you may not receive the full number of New Shares applied for under the SPP and the difference in any application monies will be refunded to you (without interest) following the issue of New Shares under the SPP. Any scale back decisions are made at the discretion of the Argosy Board and are final.

How to apply

By lodging an application under the SPP Offer you agree to be bound by the terms and conditions set out in the SPP Booklet for the New Shares and the Prospectus for the SPP Options, respectively. Eligible Shareholders may participate in the SPP Offer by:

- Making a payment directly by BPAY® payment by following the steps outlined in the SPP Booklet available online at https://portal.automic.com.au/investor/home.
- For Eligible Shareholders who are unable to pay via BPAY® please follow the instructions online at https://portal.automic.com.au/investor/home to obtain Electronic Funds Transfer (EFT) payment instructions.
- Payments by BPAY® or EFT must be received by the Company by the Closing Date.

To download your Application Form you have the following 3 choices:

I already have an online account with Automic Share registry	I don't have an online account with Automic and wish to register for one	I don't have an online account with Automic – but wish to use Automic for this Offer only
Select: "Existing Users Sign In" Once you have successfully signed in, click on "Documents and Statements". Download the SPP Booklet and Application Form.	Select: "Register" Select: ***Argosy Minerals Limited*** from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then click Next and complete the prompts. Once you have successfully signed in, click on "Documents and Statements". Download the SPP Booklet and Application Form.	Select: "Single Holding Access" Select: ***Argosy Minerals Limited*** from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then click Next and complete the prompts. Once you have successfully signed in, click on "Documents and Statements". Download the SPP Booklet and Application Form.

Application Forms do not need to be returned.

Argosy strongly advises that you seek advice from your stockbroker, solicitor, accountant or other professional advisor to determine if this investment is suitable for you.

Participation in the SPP Offer is optional and Eligible Shareholders may elect to do nothing.

Key Dates

Event	Time (WST)/Dates
Trading Halt	Monday, 31 August 2026
SPP record date	5.00pm, Tuesday, 1 September 2026
Announcement of Placement and SPP and trading halt lifted	Wednesday, 2 September 2026
Settlement of Placement Shares	Monday, 7 September 2026
Allotment and normal trading of Placement Shares	Tuesday, 8 September 2026
Dispatch of SPP Offer Booklet and SPP opening date	Tuesday, 8 September 2026
SPP Closing Date	5.00pm, Tuesday, 22 September 2026
Issue of Placement Options	Tuesday, 29 September 2026
Announcement of SPP results; issue of New Shares and SPP Options	Tuesday, 29 September 2026

Note: This timetable is indicative only and subject to change. The Company reserves the right to alter the above dates at any time, including amending the period for the SPP Offer or accepting late applications, either generally or in particular cases, at its discretion and without notice to you, subject to the Listing Rules, the Corporations Act and any other applicable rules. The commencement of trading and quotation of New Shares is subject to ASX confirmation.

Your right to participate in the SPP Offer is non-renounceable and cannot be transferred.

If you have any questions in relation to the SPP Offer please contact the Company Secretary, Andrea Betti, on andrea@argosyminerals.com.au or +61 8 6188 8181, before the Closing Date.

Yours faithfully,

Jerko Zuvela
Managing Director
Argosy Minerals Limited