

24 May 2024

## **US\$5M STRATEGIC INVESTMENT BY ATL**

### **HIGHLIGHTS**

- ✦ **US\$5 million strategic investment by Amperex Technology Limited – a world leading producer and innovator of lithium-ion batteries**
- ✦ **Investment at \$0.14631 per share – represents a 15% premium to 10-day VWAP**
- ✦ **Argosy and ATL to negotiate potential offtake sales agreement for lithium carbonate product from Rincon 2,000tpa facility**
- ✦ **The Companies will also discuss future strategic cooperation opportunities and access to ATL networks for potential Rincon Lithium Project development**
- ✦ **Senior executive appointment of James Shay as Chief Operating Officer**

Argosy Minerals Limited (ASX: **AGY**) ("**Argosy**" or "**Company**") is pleased to advise that it has secured a US\$5 million strategic investment from Amperex Technology Limited ("ATL"), via an executed binding Subscription Agreement.

The strategic investment is to be completed via a placement of new fully paid ordinary shares ("Shares") in the Company to ATL at \$0.14631 per share, a 15% premium to the 10-day volume weighted average price (as at 21 May 2024). ATL has agreed to place its shares into a 12-month standstill period.

Argosy is confident the strategic investment will facilitate a successful relationship with ATL and provide an opportunity to leverage ATL's substantial technical capabilities to support Argosy's ambitions and near-term growth phase to fully develop the Rincon Lithium Project.

Argosy Managing Director, Jerko Zuvela said "***I am delighted to welcome ATL as a new strategic shareholder. We have already established a strong and mutual relationship, and ATL's investment is an endorsement of our development progress and the battery quality lithium carbonate product achieved at our Rincon Lithium Project.***

***This significant milestone further confirms Argosy's ambitions and near-term growth phase to fully develop the Rincon Lithium Project.***

ATL is a world leader in the development and high-volume production of lithium-ion batteries and is recognised world-wide for high-quality batteries with industry leading standards in safety, power density and fast-charge technology.

The Subscription Agreement includes that both companies engage in good faith to negotiate a potential offtake sales agreement for lithium carbonate product from the Rincon 2,000tpa facility.

The Company has conducted product testing with ATL and next step qualification process analysis works are being conducted in preparation for arranging the offtake agreement.

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The Companies have also discussed future strategic cooperation opportunities and synergies, including access to ATL networks for potential Rincon Lithium Project development, given ATL's planned growth and future lithium requirement strategy.

In parallel and complementary to the ATL strategic investment, the Company will continue the strategic partner process to secure funding for the 10,000tpa expansion operation via prepayment (or similar) investment associated with long-term off-take arrangements from a tier-1 counterparty in the EV/battery supply chain.

The Company's key considerations to finalising constructive strategic arrangements remain realising mutual alignment and long-term sustainability for the practical benefit of each group, with timing targeted to meet the completion and readiness of all detailed engineering works and EPCM contractor award.

Proceeds from the ATL strategic investment will be used for project development works, working capital, corporate expenses and related project expenditure.

The Subscription Agreement is subject to standard conditions and contains terms typical to similar documents of this nature.

The Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1A, and rank pari passu with fully paid ordinary shares in Argosy.

### **About Amperex Technology Limited**

ATL is the world's leading producer and innovator of lithium-ion batteries. They are known worldwide for their high-tech, high-volume prowess in developing, producing and packaging high quality rechargeable lithium-ion battery cells and packs. Their service, know-how, production capacity and system integration capability is impressively outstanding.

Working closely with world-renowned branded smartphones, tablets and notebooks OEMs, drones, robots and power tools specialists, VR/AR vanguards and various wearable and smart home technology trailblazers, they are helping the world connect better, last longer, live easier and fly higher.

ATL is owned by parent company TDK Corporation - a Japanese multinational electronics corporation.

### **Executive Appointment**

The Company is pleased to announce the appointment of Mr James Shay as Chief Operating Officer. Mr Shay has a Bachelor of Engineering with over 25 years experience, and was most recently with Albemarle Corporation for 4.5 years in the roles of VP Lithium Development Projects and Director - Lithium Hydroxide. Prior to that, Mr Shay was with BHP for 7.5 years in various executive operational and development roles.

The Company welcomes James to the Argosy team and look forward to his contribution to our development and growth plans.

**ENDS**

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



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For more information on Argosy Minerals Limited and to subscribe for regular updates, please visit our website at [www.argosyminerals.com.au](http://www.argosyminerals.com.au) or contact us via [admin@argosyminerals.com.au](mailto:admin@argosyminerals.com.au) or Twitter @ArgosyMinerals.

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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.

### ASX Listing Rules Compliance

Argosy advises references to the Company's current target of producing 2,000tpa of battery quality lithium carbonate product at the Rincon Lithium Project should be read subject to and clarified by the Company's current intention that, subject to feasibility, finance, market conditions and completion of development works at the Rincon Lithium Project, the 2,000tpa production target is intended to form a modular part of the 10,000tpa operation from its commencement.

Argosy further advises that references in this ASX release in relation to the 10,000tpa production target are extracted from the report entitled "Argosy delivers exceptional PEA results for Rincon Project" dated 28 November 2018, available at [www.argosyminerals.com.au](http://www.argosyminerals.com.au) and [www.asx.com](http://www.asx.com). Argosy confirms that it is not aware of any new information or data that materially affects the information included in the Announcement and, in the case of the Production Target, Mineral Resources or Ore Reserves contained in the Announcement, that all material assumptions and technical parameters underpinning the estimates in the PEA 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 PEA announcement.

### Competent Person's Statement – Rincon Lithium Project

The information contained in this ASX release relating to Exploration Targets, Exploration Results and Mineral Resource Estimates has been prepared by Mr Duncan Storey. Mr Storey is a Hydrogeologist, a Chartered Geologist and Fellow of the Geological Society of London (an RPO under JORC 2012). Mr Storey has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a competent person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Duncan Storey is an employee of AQ2 Pty Ltd and an independent consultant to Argosy Minerals Ltd. Mr Storey consents to the inclusion in this announcement of this information in the form and context in which it appears. The information in this announcement is an accurate representation of the available data from exploration at the Rincon Lithium Project.

Chemical Engineer's Statement: The information in this announcement that relates to lithium carbonate processing is based on information compiled and/or reviewed by Mr Pablo Alurralde. Mr Alurralde is the President of Puna Mining S.A. and consents to the inclusion in this announcement of this information in the



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form and context in which it appears. Mr Alurralde is a chemical engineer with a degree in Chemical Engineering from Salta National University in Argentina. Mr Alurralde has sufficient experience which is relevant to the lithium carbonate and lithium hydroxide processing and testing undertaken to evaluate the data presented.

### Reference to Previous ASX Releases:

This document refers to the following previous ASX releases:

10<sup>th</sup> Feb 2021 - Clarifying Announcement

8<sup>th</sup> Feb 2021 - \$30M Placement to Fund 2,000tpa Production

28<sup>th</sup> Nov 2018 - Argosy delivers exceptional PEA results for Rincon Project

### 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.

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

