

ASX ANNOUNCEMENT

12 January 2026

SIGNIFICANT PROGRESS WITH 40MW ENERGY INFRASTRUCTURE TO POWER RINCON LITHIUM PROJECT

HIGHLIGHTS

- ◆ Detailed engineering works completed on 40MW Medium Voltage Line Project for Rincon Lithium Project
- ◆ Works progressing for delivery of the 40MW energy infrastructure via tender process for construction of 33kV electric transmission line and associated transformer station
- ◆ Grid connection access improves operational reliability and renewable energy integration for Rincon 12ktpa project and future expansion
- ◆ Sustainable energy and infrastructure solution key component of successfully completing feasibility and engineering works toward commercialising Rincon Project

Argosy Minerals Limited (ASX: **AGY**) ("Argosy" or "Company") is pleased to advise significant progress on the energy infrastructure development for the 12,000tpa Rincon Lithium Project, located in Salta Province, Argentina.

The Salta Electricity Distribution Company S.A. (EDESA), the leading provider of electricity distribution in Salta Province, has completed detailed engineering and feasibility works on the Medium Voltage Line (MVL) Project for the development of energy infrastructure capable to supply up to 40MW of energy to our Rincon Project.

EDESA has finalised the comprehensive design and feasibility works, confirming the MVL Project's capacity to deliver a reliable 33kV power connection to the Rincon Project from the Argentina National Power Grid. The ~8.6km transmission line will connect via a local substation (located adjacent to the 208MW Altiplano Solar Facility) to the Rincon Project site. Once operational, the new infrastructure will provide secure national grid supplied energy capable of supporting the planned 12,000tpa project and future expansion capacity.

The next phase of works for the MVL Project comprises a competitive tender process to bid for the electric transmission line and associated transformer station construction works from reputable contractors. Provisional cost estimates and delivery schedules completed by EDESA will be further defined as part of this process.

In parallel, the Company is engaging with local renewable energy providers to establish Power Purchase Agreements (PPA's) to ensure sustainable and cost-efficient energy supply to the Rincon Project via the National Power Grid. Access to reliable, grid-based power is expected to reduce operational costs, strengthen project economics and minimise the need for costly on-site diesel power generation.

Securing access to national grid power represents a critical milestone for the Rincon 12,000tpa project development, materially de-risking and progressing the feasibility works while improving operational reliability, project economic viability and environmental performance. This achievement strengthens Argosy's cost and energy framework, positioning

ASX ANNOUNCEMENT

the Rincon Project as a high-quality, low-carbon lithium asset aligned with Argentina's renewable energy transition.

Argosy Managing Director, Jerko Zuvela said “**Completing the detailed engineering works for the Medium Voltage Line Project and securing strategic access to national grid power marks a significant milestone for the development of our 12,000tpa Rincon Lithium Project and positive progress toward finalising the feasibility works.**

Completing the MVL Project will provide a major cost-saving advantage, given access to energy is the key barrier to entry for many lithium projects, where such infrastructure and access to grid power is lacking in the NW region of Argentina.

Being only ~8km from such critical energy infrastructure beneficially positions Argosy for sustained growth and success to ultimately develop and successfully commercialise our Rincon Lithium Project."

This energy infrastructure program is being conducted in alignment with the neighbouring Rio Tinto Rincon Project, where similar works are being arranged for Rio Tinto to access energy via the same EDESA infrastructure program. Ultimately, it is envisaged that both companies will build electric transmission lines in parallel to connect to the Altiplano sub-station site and onto the National Power Grid.

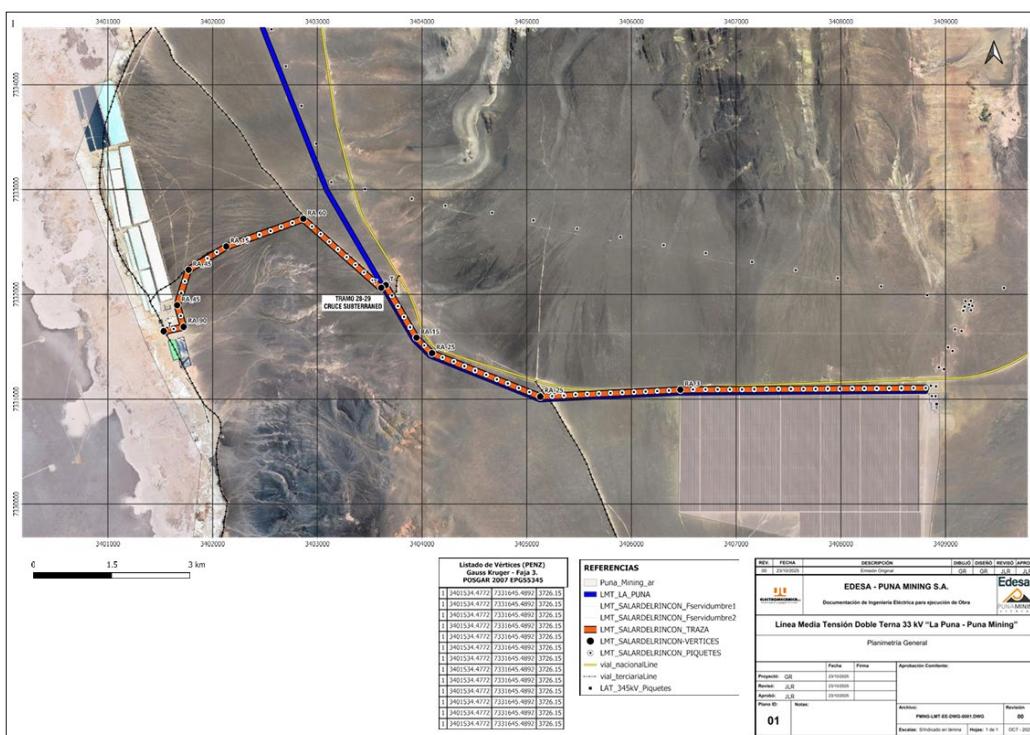


Figure 1. Rincon Lithium Project – Medium Voltage Line Project

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.

ASX ANNOUNCEMENT

For further information:

Jerko Zuvela
Managing Director

T | +61 8 6188 8181
E | admin@argosyminerals.com.au
W | www.argosyminerals.com.au

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.

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.

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 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.

Cautionary Note: A Production Target is a projected estimate of potentially mineable mineralised material based on the application of modifying factors. The process and assumptions used to establish the Production Targets for Argosy's operations and development projects are those used to prepare the Mineral Resource Estimate announced on 15 January 2024 and upgraded on 12 November 2024 (which are available at www.argosyminerals.com.au and www.asx.com.au). Production Targets are derived from Measured, Indicated and Inferred Mineral Resource classifications. The Company has been guided by ASX Listing Rules Chapter 5.16 to 5.19 for the preparation of Production Targets.

The Company highlights the following cautionary note in relation to confidence in the estimation of Production Targets that incorporate Mineral Resources from the Inferred classification:

There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the Production Target itself will be realised. The stated Production Targets are based on the Company's

ASX ANNOUNCEMENT

current expectations of future results and events and should not be solely relied upon by investors when making investment decisions.

The estimated Mineral Resource Estimate that underpins the Production Targets have been prepared by Competent Persons in accordance with ASX Listing Rules Appendix 5A. The Inferred portion of the Production Targets is not the determining factor in each mine's viability and does not feature as a significant proportion early in the mine plan.

Argosy has independently engaged the services of AQ2 Pty Ltd to conduct the mineral resource estimation works, hydrogeological modelling and associated brine analysis works for the potential development of a lithium carbonate production operation at the Rincon Lithium Project. Argosy has previously engaged Primero Group to assess the technical and economic viability to a Preliminary Economic Assessment level with regards to producing lithium carbonate at the Project. Whilst the current modelling works have yielded robust outcomes and provided independent perspective on the opportunity to produce lithium carbonate, there is no guarantee that Argosy will choose to adopt the outcomes of the works conducted.

ASX Listing Rules Compliance

The Mineral Resources information contained in this ASX release is extracted from the report entitled "Updated: Rincon Lithium Project JORC Mineral Resource Upgrade & Exploration Target" dated 12 November 2024, available at www.argosyminerals.com.au and www.asx.com. 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.

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 and 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.

Reference to Previous ASX Releases:

This document refers to the following previous ASX releases:

11th July 2025 – 40MW Energy Infrastructure to Power Rincon Lithium Project

13th January 2025 – Updated Dynamic Modelling Produces Outstanding Results for Rincon Lithium Project

12th November 2024 – Updated: Rincon Lithium Project JORC Mineral Resource Upgrade & Exploration Target

10th February 2021 – Clarifying Announcement

8th February 2021 – \$30M Placement to Fund 2,000tpa Production

28th November 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.

ASX ANNOUNCEMENT

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

