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**ARGOSY MINERALS LIMITED**

**ACN 073 391 189**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 11:00am (Perth time)

**DATE:** Monday 14 May 2018

**PLACE:** Conference Room  
London House  
Ground Floor  
216 St Georges Terrace,  
Perth, Western Australia

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 6188 8181.***

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## **TIME AND PLACE OF MEETING AND HOW TO VOTE**

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### **VENUE AND TIME OF MEETING**

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The Annual General Meeting of the Shareholders of Argosy Minerals Ltd which this Notice of Annual General Meeting relates to will be held at Conference Room, London House, Ground Floor, 216 St Georges Terrace, Perth on Monday, 14 May 2018 at 11:00am WST.

### **YOUR VOTE IS IMPORTANT**

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The business of the Meeting affects your shareholding and your vote is important.

### **VOTING IN PERSON**

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To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### **VOTING ELIGIBILITY**

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 5.00 pm WST on 12 May 2018.

### **VOTING BY PROXY**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

#### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

#### ***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Shareholders of Argosy Minerals Ltd (ACN 073 391 189) (**Company**) will be held at Conference Room, London House, Ground Floor, 216 St Georges Terrace, Perth on Monday, 14 May 2018 at 11:00am WST. The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5.00pm WST on 12 May 2018.

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered at the Meeting.

### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report of the Company for the year ended 31 December 2017 together with the declaration of the directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual Financial Report for the financial year ended 31 December 2017.”*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

##### **Voting Prohibition Statement:**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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#### 3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR RANKO MATIC

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 12.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Ranko Matic, a Director who was appointed on 17 July 2014, retires, and being eligible, is re-elected as a Director.”*

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#### 4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 83,333,333 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a person who participated in the issue; or
- any associates of those persons.

However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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#### 5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 11,111,074 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a person who participated in the issue; or
- any associates of those persons.

However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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#### 6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARE APPRECIATION RIGHTS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Share Appreciation Rights on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a person who participated in the issue; or
- any associates of those persons.

However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,500,000 Unlisted Options on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a person who participated in the issue; or
- any associates of those persons.

However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 8. RESOLUTION 7 – APPROVAL OF EMPLOYEE INCENTIVE PLAN

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, pursuant to and in accordance with ASX Listing Rule 7.2 (Exception 9) and for all other purposes, Shareholders approve any issue of securities under the Employee Equity Incentive Plan known as "The Argosy Minerals Limited Employee Equity Incentive Plan", a summary of the rules of which are set out in the Explanatory Memorandum, as an exception to Listing Rule 7.1."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- Directors (except directors who are ineligible to participate in any employee incentive scheme); or
- any associate of a director (except associates of directors who are ineligible to participate in any employee incentive scheme).

However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 9. RESOLUTION 8 – NON-EXECUTIVE DIRECTOR REMUNERATION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, pursuant to and in accordance with ASX Listing Rule 10.17 and for all other purposes, Shareholders approve the setting of the maximum total aggregate amount of fees payable to non-executive Directors at \$500,000 per annum in accordance with the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a director; or
- any associate of a director.

However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**10. RESOLUTION 9 – APPOINTMENT OF RSM AUSTRALIA AS AUDITOR**

To consider and, if thought fit, to pass, with or without amendment, as an ordinary **resolution** the following:

*“That for the purposes of section 327B of the Corporations Act and for all other purposes, RSM Australia, having been nominated by a Shareholder and having consented in writing to act as the Company’s auditor, be appointed as auditor of the Company with effect from the close of the Annual General Meeting.”*

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**DATED: 10 APRIL 2018**

**BY ORDER OF THE BOARD**



**ANDREA BETTI  
COMPANY SECRETARY**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual Financial Report of the Company for the financial year ended 31 December 2017 together with the declaration of the directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Company's annual Financial Report to Shareholders unless specifically requested to do so. The Company's annual Financial Report is available on its website at [www.argosyminerals.com.au](http://www.argosyminerals.com.au).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Company or the directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the annual Financial Report of the Company for a financial year.

The Chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

#### 2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a Remuneration Report resolution are voted against adoption of the Remuneration Report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the previous financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as directors of the company is approved will be the directors of the company.



### 2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

### 2.4 Proxy voting restrictions

Voting exclusions apply to this Resolution, as specified in the Notice.

The Chair intends to vote all available proxies in favour of adoption of the Remuneration Report, subject to any instructions of the Shareholder to the contrary included in the Proxy Form.

The Board considers that the remuneration policies adopted by the Company are appropriately structured to provide rewards that are commensurate with the performance of the Company and the individual. Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board recommends that Shareholders vote in favour of Resolution 1.

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## 3. RESOLUTION 2 – ELECTION OF RANKO MATIC

Clause 12.3 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 12.3 of the Constitution is eligible for re-election. The Company currently has four Directors and accordingly one must retire.

Mr Ranko Matic, the director longest in office since his last election, will retire by rotation at the Annual General Meeting and, being eligible, offers himself for re-election.

Mr Matic was appointed to this role on 17 July 2014 and is considered to be an independent director by the Board.

Mr Matic will retire in accordance with clause 12.3 of the Constitution and ASX Listing Rule 14.4 and being eligible, seeks election from Shareholders.

The other Directors of the Company unanimously recommend the re-election of Mr Matic.

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## 4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES

### 4.1 General

On 13 October 2017, the Company issued 83,333,333 fully paid ordinary Shares at an issue price of \$0.18 per Share to raise \$15,000,000.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of those Shares (**Ratification**).

## 4.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying the issue the subject of Resolution 4, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

## 4.3 Technical information required by ASX Listing Rule 7.4

The following information is provided in relation to the Ratification:

- (a) 83,333,333 Shares were issued on 13 October 2017;
- (b) the issue price was \$0.18 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to sophisticated and professional investor clients of Hunter Capital Advisors. None of the subscribers are related parties of the Company; and
- (e) the funds raised from the issue were (and will continue to be) applied towards funding Stage 2 development works at the Rincon Lithium Project (comprising the construction of additional evaporation ponds, drilling operations and brine test work) and to meet working capital requirements.

The Directors of the Company unanimously recommend that Shareholders vote in favour Resolution 3.

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## 5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

### 5.1 General

On 30 October 2017, the Company issued 11,111,074 fully paid ordinary Shares at an issue price of \$0.18 per Share to raise \$2,000,000 via a Share Purchase Plan.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of those Shares (**Ratification**).

A summary of Listing Rule 7.4 is set out in Section 4.2 above.

By ratifying the issue the subject of Resolution 4, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### 5.2 Technical information required by ASX Listing Rule 7.4

The following information is provided in relation to the Ratification:

- (a) 11,111,074 Shares were issued on 30 October 2017;
- (b) the issue price was \$0.18 per Share;

- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued via a Share Purchase Plan to the existing shareholders of Argosy. None of the subscribers are related parties of the Company; and
- (e) the funds raised from the issue were (and will continue to be) applied towards funding Stage 2 development works at the Rincon Lithium Project (comprising the construction of additional evaporation ponds, drilling operations and brine test work) and to meet working capital requirements.

The Directors of the Company unanimously recommend that Shareholders vote in favour of Resolution 4.

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## **6. RESOLUTION 5 & 6 – RATIFICATION OF PRIOR ISSUE OF SHARE APPRECIATION RIGHTS AND UNLISTED OPTIONS**

### **6.1 General**

On 22 December 2017, the Company issued 1,000,000 Share Appreciation Rights (SARs) with an exercise price of \$0.225 and expiring on 22 December 2020 under the Company's Employee Equity Incentive Plan.

On 22 December 2017, the Company issues 4,500,000 Unlisted Options with an exercise price of \$0.225 and expiring on 22 December 2020 under the Company's Employee Equity Incentive Plan.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of those Shares (**Ratification**). A summary of Listing Rule 7.4 is set out in Section 4.2 above.

By ratifying the issues the subject of Resolution 5 and 6, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### **6.2 Technical information required by ASX Listing Rule 7.4**

The following information is provided in relation to the Ratification:

- (a) 1,000,000 Share Appreciation Rights and 4,500,000 Unlisted Options were issued on 22 December 2017;
- (b) the SARs and Unlisted Options issued for nil issue price;
- (c) The SARs were issued on the terms and conditions set out in Section 6.1 above and as per Schedule 1;
- (d) The Unlisted Options were issued on the terms and conditions set out in Section 6.1 above and as per Schedule 2;
- (e) the Shares were issued to employees and contractors under the Company's Employee Equity Incentive Plan. None of the subscribers are related parties of the Company; and
- (f) the SARs and Unlisted Options were issued for no consideration, hence no funds were raised.

The Directors of the Company unanimously recommend that Shareholders vote in favour of Resolution 5 and 6.

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## **7. RESOLUTION 7 – APPROVAL OF EMPLOYEE EQUITY INCENTIVE PLAN**

### **7.1 Overview**

The Company considered that it was desirable to establish an employee equity incentive plan under which eligible participants may be offered the opportunity to subscribe for Shares, Options, Performance Rights and Share Appreciation Rights. Establishing an employee equity incentive plan will increase the range of potential incentives available to the Company and to strengthen links with the Company and its Shareholders, and accordingly the Company has adopted the Argosy Minerals Limited Employee Equity Incentive Plan (**Plan**) with Directors approving the plan on 19 December 2017.

The Plan is designed to provide incentives to the employees, contractors or Directors of the Company and to recognise their contribution to the Company's success. The Company considers that the incentives to employees are a cost effective and efficient incentive for the Company as opposed to alternative forms of incentives such as cash bonuses or increased remuneration. To enable the Company to secure contractors, employees and Directors who can assist the Company in achieving its objectives, it is necessary to provide remuneration and incentives to such personnel. The Plan is designed to achieve this objective, by encouraging continued improvement in performance over time and by encouraging personnel to acquire and retain significant shareholdings in the Company and meet certain objectives.

Under the Plan, the Company may issue Shares, Options, Performance Rights or Share Appreciation Rights (**Awards**) to full-time or part time employees of the Company (including executive Directors), non-executive directors, and certain contractors and casual employees. Performance rights are rights to acquire Shares subject to satisfaction of specified performance conditions during a specified performance period. Share Appreciation Rights are rights to acquire Shares based on a formula determined by the Board. A summary of the Plan is set out in Schedule 3.

### **7.2 ASX Listing Rule 7.1**

The Awards are equity securities for the purposes of the Listing Rules. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.2 (Exception 9(b)) sets out an exception to ASX Listing Rule 7.1 which provides which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to grant Awards under the Plan to eligible participants over a period of 3 years after the meeting, without using the Company's 15% annual placement capacity. The Plan has not previously been approved by shareholders.

### **7.3 Terms of the Plan**

A summary of the Plan is set out in Schedule 3 to this Explanatory Statement. A copy of the Plan will be made available free of charge to any Shareholder on request.

At the date of this Notice, 1,000,000 Share Appreciation Rights and 4,500,000 Options have been granted under the Plan.

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## 8. NON-EXECUTIVE DIRECTORS REMUNERATION

### 8.1 Overview

Resolution 8 seeks Shareholder approval for the purposes of Listing Rule 10.17 and for all other purposes, for the Company to be authorised to set the maximum total aggregate amount of fees payable to non-executive Directors to an aggregate amount of \$500,000 per annum.

Currently there is no limit in place for the maximum aggregate amount of fees payable to non-executive Directors, and therefore a limit needs to be set. The maximum aggregate amount of fees proposed to be paid to the non-executive Directors per annum has been determined after reviewing similar companies listed on ASX and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.

Whilst it is not envisaged that the maximum amount sought will be utilised immediately, the proposed limit is requested to ensure that the Company:

- (a) maintains its capacity to remunerate both existing and any new non-executive directors joining the Board;
- (b) remunerates its non-executive Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates; and
- (c) has the ability to attract and retain non-executive directors whose skills and qualifications are appropriate for a company of the size and nature of the Company.

In the past 3 years, the Company has issued non-executive Directors an aggregate of 10,000,000 Options and 15,000,000 Performance Rights with prior Shareholder approval under ASX Listing Rules 10.11 and 10.14 as per below:

Date	Director	Securities Issued
30/01/2017	Alex Molyneux	5,000,000 unlisted options exercisable at \$0.03 and expiring 31 December 2018
30/01/2017	Alex Molyneux	15,000,000 Performance Rights with share ownership hurdles to vest in three tranches as follows: <ul style="list-style-type: none"><li>• 5,000,000 between 1/1/17 &amp; 30/6/17</li><li>• 5,000,000 between 1/1/18 &amp; 30/6/18</li><li>• 5,000,000 between 30/6/18 &amp; 31/12/18</li></ul>
08/06/2017	Malcolm Randall	5,000,000 unlisted options exercisable at \$0.045 and expiring 31 December 2019

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## 9. RESOLUTION 9 – APPOINTMENT OF RSM AUSTRALIA AS AUDITOR

Following the nomination of RSM Australia by a shareholder, (see Schedule 4 to this Explanatory Memorandum) it is proposed that RSM Australia be appointed as the new auditor of the Company.

The Directors of the Company unanimously recommend that Shareholders vote in favour of Resolution 9.

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## 10. ENQUIRIES

Shareholders may contact the Company Secretary on (+ 61 8) 6188 8181 if they have any queries in respect of the matters set out in these documents.

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## **SCHEDULE 1: TERMS AND CONDITIONS OF SHARE APPRECIATION RIGHTS**

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Share Appreciation Rights (SARs) are entitlements to receive a number of Shares which can be exercised at the Exercise Price before they expire.

1. The exercise of SARs will occur on a cashless basis so there will be no actual payment of the Exercise Price, but it will be taken into account in calculating the number of Shares allocated upon exercise.
2. SARs do not carry a right to vote or to dividends or, in general, a right to participate in other corporate actions such as bonus issues.
1. No monies will be payable for the issue of the SARs.
2. A Certificate will be issued for the SARs.
3. The Exercise Price of each SAR will be AUD\$0.225.
4. Unless they lapse earlier in accordance with these terms, the SARs shall expire 22 December 2020.
5. For each SAR that is validly exercised, you will be allocated Shares based on the formula below (rounded up to the nearest whole Share):  
$$\text{Shares to Receive} = \text{SARs being exercised} \times (A-B)/A$$

Where:

  - A = Volume weighted average price (VWAP) of a Share for the five trading days before the date of exercise
  - B = Exercise Price (\$0.225)
6. The Board has discretion to settle exercised SARs in cash.
7. The SARs will vest upon issue.
8. SARs are subject to the following terms:
  - (a) SARs shall be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the SARs holder to exercise all or a specified number of SARs held by him accompanied by an SARs certificate and a cheque made payable to the Company or an electronic funds transfer for the subscription monies for the Shares; and
  - (b) an exercise of only some SARs shall not affect the rights of the SARs holder to the balance of the SARs held by the holder.
9. The SARs may be exercised in whole or in part, and if exercised in part, multiples of 100 must be exercised on each occasion.
10. The Company shall allot the resultant Shares within ten (10) Business Days of the exercise of the SARs.
11. Shares allotted pursuant to an exercise of SARs shall rank, from the date of allotment, equally with existing fully paid ordinary shares of the Company in all respects.
12. The SARs are not transferable, without the prior approval of the Company.
13. The Company will not apply for quotation of the SARs on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of SARs on ASX within 10 Business Days after the date of allotment of those Shares.

14. In the event of any reorganisation of capital of the Company, all rights of the SARs holder will be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
15. There are no participating rights or entitlements inherent in the SARs and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the SARs.
16. The SARs do not confer the right to a change in exercise price or a change in the number of underlying securities over which the SARs can be exercised.
17. The SARs will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant SARs.

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## SCHEDULE 2: TERMS AND CONDITIONS OF UNLISTED OPTIONS

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The Options entitle the holder to subscribe for a fully paid ordinary Share in the capital of the Company ("Share") on the following terms and conditions:

1. No monies will be payable for the issue of the Options.
2. A Certificate will be issued for the Options.
3. The exercise price of each Option will be AUD\$0.225.
4. Unless they lapse earlier in accordance with these terms, the Options shall expire 22 December 2020.
5. When exercised, an Option entitles the holder to be issued one (1) Share.
6. The Options will vest in two tranches upon the achievement of the following milestones:
  - (a) Tranche 1  
50% of the options issued will vest upon production of battery grade LCE product from the Stage 1 pilot plant, as verified and approved by the board of Argosy Minerals, from the Rincon Project in Argentina.
  - (b) Tranche 2  
50% of the options issued will vest upon production of battery grade LCE product from the Stage 2 pilot plant, as verified and approved by the board of Argosy Minerals, from the Rincon Project in Argentina.
7. Subject to these terms:
  - (a) Options shall be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option holder to exercise all or a specified number of Options held by him accompanied by an Option certificate and a cheque made payable to the Company or an electronic funds transfer for the subscription monies for the Shares; and
  - (b) an exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by the holder.
8. Unless otherwise agreed by the Company, all Options will immediately lapse if, the holder ceases to be an employee or contractor of, or to render services to, the Company or one of its related bodies corporate for any reason whatsoever (including without limitation resignation or termination for cause).
9. The Options may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
10. The Company shall allot the resultant Shares within ten (10) Business Days of the exercise of the Option subject to receipt of cleared subscription monies.
11. Shares allotted pursuant to an exercise of Options shall rank, from the date of allotment, equally with existing fully paid ordinary shares of the Company in all respects.
12. The Options are not transferable, without the prior approval of the Company.
13. The Company will not apply for quotation of the Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.
14. In the event of any reorganisation of capital of the Company, all rights of the Option holder will be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.



15. There are no participating rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.
16. An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.
17. The Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options.

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## SCHEDULE 3: SUMMARY OF EMPLOYEE EQUITY INCENTIVE PLAN

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### 1. Awards

Under the Plan, Participants (as defined below) will be granted incentive awards (**Awards**) which may comprise:

- (a) shares, issued at a price determined by the Board in their sole and absolute discretion, subject to any vesting conditions (**Shares**); and/or
- (b) options, issued at a price determined by the Board in their sole and absolute discretion, each to subscribe for one Share on payment of an exercise price determined by the Board in their sole and absolute discretion, and subject to any vesting conditions (**Options**); and/or
- (c) performance rights, issued as determined by the Board in their sole and absolute discretion, each being a conditional right to receive a Share upon achievement of performance hurdles as determined by the Board in their sole and absolute discretion, and subject to the satisfaction of any vesting conditions (**Performance Rights**); and/or
- (d) share appreciation rights, issued at a price determined by the Board in their sole and absolute discretion, each being a conditional right to receive a share according to a formula as determined by the Board in their sole and absolute discretion, and subject to the satisfaction of any vesting conditions (**Share Appreciation Rights**).

### 2. Eligibility

At the discretion of the Board, a person who is:

- (a) a full time or part time employee (including executive directors) or non-executive director of the Company or an associated body corporate (being a body corporate that is a related body corporate of the body, a body corporate that has voting power in the body of not less than 20% or a body corporate in which the body has voting power of not less than 20%) (**Group Company**);
- (b) an individual who is or might reasonably be expected to be engaged to work the number of hours that are the pro rata equivalent of 40% or more of a comparable full time position with a Group Company; or
- (c) an individual or company with whom a Group Company has entered into a contract for the provision of services under which the individual or a director or their spouse performs work for a Group Company where the individual who performs the work under or in relation the contract is, or might reasonably be expected to be, engaged to work the number of hours that are the pro-rata equivalent of 40% or more of a comparable full-time position with a Group Company,

is permitted to participate in the Plan.

People eligible to participate in the Plan are called "**Eligible Employees**". The Board may permit an Award the subject of an offer to be issued to another party nominated by an Eligible Employee (for example, the Eligible Employee's (a) immediate family member; (b) a corporate trustee of a self-managed superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*) where the Eligible Employee is a director of the trustee; or (c) a company whose members are no-one other than the Eligible Employee or their immediate family members) (Nominated Party).

A "Participant" is an Eligible Employee or Nominated Party to whom an Award has been granted.

### **3. Payment for Awards**

Awards can be issued at a price (if any) determined by the Board in their sole and absolute discretion.

### **4. Limits on number of Awards granted**

Under the Plan rules, where an offer is made under the Plan in reliance on ASIC Class Order 14/1000 (or any amendment or replacement of it) the Board must, at the time of making the offer, have reasonable grounds to believe that the total number of Shares (or, in respect of Options Performance Rights or Share Appreciation Rights, the total number of Shares which would be issued if those Options, Performance Rights or Share Appreciation Rights were exercised) will not exceed 5% of the total number of Shares on issue when aggregated with the number of Shares issued or that may be issued as a result of offers made at any time during the previous 3 year period under the Plan or any other employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme.

This limit is in accordance with the current ASIC Class Order which provides disclosure, licensing, advertising and hawking relief for employee incentive schemes, and which the Company may seek to rely on in connection with making offers under the Plan.

### **5. Entitlements of Participants**

#### **(a) Notice of meeting**

Unless otherwise resolved by the Board when it makes an offer, and subject to the terms of issue, a Participant is entitled to notice of a meeting of the Shareholders of the Company and may exercise (whether in person or by proxy) any voting rights attaching to any Shares registered in the Participant's name which were the subject of the offer.

#### **(b) Dividends**

The Board may determine, at the time of an offer of Shares, whether the Participant is entitled to receive any dividends declared or paid by the Company on unvested Shares (including whether any such dividends are to be held in escrow until the Shares are fully vested).

Participants who hold Options, Performance Rights or Share Appreciation Rights are not entitled to receive any dividends declared by the Company. No adjustment will be made to the number of Options, Performance Rights or Share Appreciation Rights granted to a Participant under the Plan if dividends or other distributions are paid on the Shares prior to their vesting or exercise.

#### **(c) Changes in capital**

Unless otherwise resolved by the Board when it makes an offer, a Participant who holds Shares has the same entitlement as any other Shareholder to participate in a bonus issue or rights offer, provided that if the Shares are unvested and/or have any restrictions on sale imposed on them, any Shares issued to a Participant under the bonus issue or rights offer will be subject to the Plan as if those shares were Shares issued under the offer made to the Participant.

Options, Performance Rights or Share Appreciation Rights do not confer on the Participant the right to participate in new issues of Shares by the Company.

In the event of a capital reconstruction, subject to any provision in the Listing Rules, the Board may adjust any or all of the number of Shares issued pursuant to the offer to a Participant as the Board deems appropriate. If there is a reorganisation of capital, the rights of a Participant will be changed to the extent necessary to comply with the Listing Rules.

If the Company makes a pro rata issue (except a bonus issue), the exercise price of Options, Performance Rights or Share Appreciation Rights will be reduced in accordance with the Listing Rules.

If the Company makes a bonus issue, the number of underlying Shares over which the Option, Performance Right or Share Appreciation Rights is exercisable will be increased by the number of Shares that would have been received if the relevant Option, Performance Right or Share Appreciation Right had been exercised before the record date for the bonus issue.

If a resolution for a voluntary winding up is proposed, the Board may give notice to Participants providing a period to exercise Options, Performance Rights or Share Appreciation Rights, subject to the relevant vesting conditions.

## **6. Dealing, vesting and exercise**

### **(a) Dealing**

Participants must not dispose of, grant (or purport to grant) any security interest in or over, or otherwise deal with (or purport to dispose or deal with) an Award unless:

- (i) it is in compliance with the terms of the Share offer and any Share vesting conditions;
- (ii) in respect of Options, Performance Rights and Share Appreciation Rights, the prior consent of the Board is obtained (which consent may impose such terms and conditions on such assignment, transfer, novation, encumbrance or disposal as the Board sees fit in its sole and absolute discretion) or such assignment or transfer occurs by force of law upon the death of a Participant to the Participant's legal personal representative.

While the Shares are subject to any restrictions, the Board may do such things it considers necessary and appropriate to enforce the restrictions, including but not limited to imposing a holding lock on the Shares during the relevant restriction period.

### **(b) Vesting**

Awards only vest if the applicable vesting conditions are satisfied, waived by the Board or are deemed to have been satisfied under the Plan. The vesting conditions are determined prior to the granting of such Awards by the Company.

### **(c) Exercise**

Vested Options, Performance Rights and Share Appreciation Rights can only be exercised during the exercise period specified in the invitation to participate in the Plan.

The exercise price per Share in respect of an Option, Performance Right or Share Appreciation Right granted pursuant to the Plan will be determined by the Board. Upon exercise, one Share in the Company will be issued to the Participant for each exercised Option or converted Performance Right and the number of shares issued as per the applicable formula for the Share Appreciation Rights.

Options, Performance Rights and Share Appreciation Rights will expire on the date that is two years after the date of issue, or such other period determined by the Board or the Plan.

## **7. Lapse of Awards**

If a Participant resigns (other than in circumstances of redundancy, mental illness, total and permanent disability, terminal illness or death), is dismissed from office for cause or poor performance, or in another circumstance determined by the Board:

- (a) unvested Shares will be forfeited;
- (b) unvested Options, Performance Rights and Share Appreciation Rights will lapse;
- (c) vested Options, Performance Rights and Share Appreciation Rights that have not been exercised will lapse on the date of cessation of employment or office.

If a Participant's employment or engagement with a Group Company ceases in any other circumstances, unless the Board determines different treatment is warranted:

- (a) unvested Shares will be forfeited;
- (b) unvested Options, Performance Rights and Share Appreciation Rights will lapse; and
- (c) vested Options, Performance Rights and Share Appreciation Rights that have not been exercised will continue to force and remain exercisable, until the last exercise date determined by the Board or the Plan.

## **8. Forfeiture of Shares**

Unvested Shares will be forfeited on the earlier of:

- (a) the Board determining any applicable vesting condition has not been, or is not capable of being, satisfied, reached or met;
- (b) the Shares being forfeited under the Plan provisions dealing with cessation of employment, change of control, breach, fraud or misconduct; or
- (c) unless the Board determines otherwise, the Participant purporting to deal with the Shares in breach of the vesting conditions and the Plan or enter into an arrangement to affect their economic exposure to unvested Shares where restricted by applicable law.

The Company must:

- (a) sell forfeited Shares in the ordinary course of trading on ASX;
- (b) buy back and cancel the forfeited Shares; or
- (c) deal with the forfeited Shares in any other manner determined by the Board from time to time.

No consideration or compensation is payable to a Participant for or in relation to the forfeiture of Shares under the Plan.

## **9. Breach, fraud or misconduct**

If the Board determines that a Participant has:

- (a) been dismissed or removed where a Group Company was entitled to do so without notice;
- (b) been indicted for an offence under the Corporations Act;
- (c) had civil judgement entered against them;
- (d) committed fraud, defalcation or gross misconduct; or
- (e) materially breaches their duties or obligations,

in connection with a Group Company, or has done an act which brings a Group Company into disrepute, the Board may determine that:

- (a) unvested Shares will be forfeited;

(b) unvested Options, Performance Rights and Share Appreciation Rights will lapse.

#### **10. Change of control events**

On the occurrence of a change of control event (as defined in the Plan, which includes an unconditional takeover offer, a court approved scheme of arrangement, a merger resulting in the current Shareholders being entitled to 50% or less of the shares of the merged entity, a Group Company agreeing to sell a majority of its business or assets or a determination of the Board that control of the Company has or is likely to change), the Board may in its sole and absolute discretion determine how unvested Awards will be treated, including but not limited to:

- (a) determining that all or a portion of unvested Awards will vest; and/or
- (b) reducing or waiving vesting conditions.

#### **11. Clawback**

If an event occurs which means vesting conditions were not or should not have been determined to have been satisfied, the Board may:

- (a) cancel the affected Options, Performance Rights or Share Appreciation Rights for no consideration or treat the Shares as forfeited;
- (b) require the Participant pay the Company the after tax value of the affected Shares, Options, Performance Rights or Share Appreciation Rights within 30 business days; or
- (c) adjust fixed remuneration, incentives or participation in the Plan to take account of the after tax value of the affected Shares, Options, Performance Rights or Share Appreciation Rights.

#### **12. Amendments to terms of exercise or the Plan**

The Board may vary the terms of exercise of Options, Performance Rights and Share Appreciation Rights, and may reduce or waive vesting conditions. However, no variation to the terms of exercise of an Option, Performance Right or Share Appreciation Right will be made without the consent of the Participant if it would have a material prejudicial effect on them, unless introduced primarily to comply with the law, to correct manifest error or to enable regulatory compliance.

The Board may amend the terms of the Plan, provided that rights or entitlements granted before the amendment shall not be reduced or adversely affected without the prior written approval of the affected Participant.

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**SCHEDULE 4: NOMINATION OF AUDITOR**

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Argosy Minerals Limited  
Level 3  
216 St Georges Terrace  
PERTH WA 6008

I, Alexander Molyneux, being a member of Argosy Minerals Limited (**Company**), nominate RSM Australia in accordance with Section 328B(1) of the *Corporations Act 2001 (Cth)* (**Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by Section 328B(3) of the Act.

Signed and dated 10 April 2018

  
Alexander Molyneux

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## GLOSSARY

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**\$** means Australian dollars.

**Annual General Meeting or Meeting** means the Annual General Meeting of the Company convened by the Notice, which is to be held on 14 May 2018.

**ASIC** means the Australian Securities and Investments Commission.

**Associated Body Corporate** means a body corporate that is a related body corporate of the Company, a body corporate that has voting power in the Company of not less than 20% or a body corporate in which the Company has voting power of not less than 20%.

**ASX** means ASX Limited.

**ASX Listing Rules** means the Listing Rules of ASX.

**Auditor's Report** means the auditor's report on the Financial Report.

**Award** means incentive awards granted under the Employee Equity Incentive Plan which include Shares, Options, Performance Rights and Share Appreciation Rights.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; and
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

**Company** or **Argosy Minerals** means Argosy Minerals Limited (ACN 073 391 189).

**Constitution** means the Company's constitution.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** means the current directors of the Company.

**Directors' Report** means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

**Eligible Employee** means people eligible to participate in the Argosy Minerals Limited Employee Equity Incentive Plan



**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

**Group Company** means the Company or an associated body corporate.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Options** means an option which enables the holder to subscribe for one Share.

**Performance Rights** means the conditional right to receive a share upon achievement of performance hurdles.

**Plan** means Argosy Minerals Limited Employee Equity Incentive Plan

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Directors' Report section of the Company's annual Financial Report for the year ended 31 December 2017.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**SARs/Share Appreciation Rights** means a right which enables the holder to subscribe for shares based on the formula number of SARs x (VWAP for 5 trading days before exercise – Exercise Price) / (VWAP for 5 trading days before exercise).

**Shareholder** means a holder of a Share.

**VWAP** means Volume weighted average price

**WST** means Western Standard Time as observed in Perth, Western Australia.



Argosy Minerals Limited | ACN 073 391 189

[Name/Address 1]  
[Name/Address 2]  
[Name/Address 3]  
[Name/Address 4]  
[Name/Address 5]  
[Name/Address 6]

# AGM Registration Card

If you are attending the meeting in person, please bring this with you for Securityholder registration.



Holder Number:  
[HolderNumber]

## Vote by Proxy: AGY

Your proxy voting instruction must be received by **11.00am (Perth time) on Saturday, 12 May 2018**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

### SUBMIT YOUR PROXY VOTE ONLINE

## Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



### SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

#### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal:  
<https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes

#### VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

#### DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

#### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

#### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

#### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all of the Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided. **By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

#### CORPORATE REPRESENTATIVES






If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

#### ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

#### POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.

CONTACT	<b>Return your completed form:</b>   <b>BY MAIL</b> Automic Registry Services PO Box 2226 Strawberry Hills NSW 2012	<b>Contact us – All enquiries to Automic:</b>   <b>WEBCHAT</b> <a href="https://automic.com.au/">https://automic.com.au/</a>   <b>EMAIL</b> hello@automic.com.au
	 <b>IN PERSON</b> Automic Registry Services Level 3, 50 Holt Street, Surry Hills NSW 2010	 <b>PHONE</b> 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)

STEP 1: Please appoint a Proxy	<b>Complete and return this form as instructed only if you do not vote online</b> I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Argosy Minerals Limited, to be held at <b>11.00am (Perth time) on Monday, 14 May 2018 at Conference Room, London House, Ground Floor, 216 St Georges Terrace, Perth Western Australia</b> hereby:
	<b>Appoint the Chairman of the Meeting (Chair)</b> OR if you are not appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof. <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>
	<b>The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.</b> Unless indicated otherwise by ticking the "for," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2: Your Voting Direction	<b>Resolutions</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
	1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	2 Election of Director – Mr Ranko Matic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	3 Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	4 Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	5 Ratification of Prior Issue of Share Appreciation Rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	6 Ratification of Prior Issue of Unlisted Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	7 Approval of Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	8 Non-Executive Director Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	9 Appointment of RSM Australia as Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.				

STEP 3: Sign	<b>SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED</b>		
	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	<div style="border: 1px solid black; height: 25px; width: 100%;"></div>	<div style="border: 1px solid black; height: 25px; width: 100%;"></div>	<div style="border: 1px solid black; height: 25px; width: 100%;"></div>
	Sole Director and Sole Company Secretary	Director	Director / Company Secretary
	Contact Name..... Contact Daytime Telephone..... Date ____ / ____ / ____ Email Address _____ By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).		

