Argosy Minerals Inc.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the Quarter Ended June 30, 2010
(expressed in Canadian dollars)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim financial statements of the Corporation have been prepared by and are the responsibility of the Corporation's management.

The Corporation's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

ARGOSY MINERALS INC

(An Exploration Stage Corporation)

CONSOLIDATED BALANCE SHEETS

(Unaudited, Prepared by Management)

As at June 30, 2010 and December 31, 2009

(Expressed in Canadian Dollars)

		June 30, 2010	(Audited) Dec. 31, 2009
ASSETS			
Current Assets			
Cash and cash equivalents		$ 1,030,709	$ 1,500,935
Accounts receivable and prepaids		12,159	14,388
		1,042,868	1,515,323
Office equipment and furniture		8,751	5,373
		$ 1,051,619	$ 1,520,696
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities		$ 48,973	$ 42,601
SHAREHOLDERS' EQUITY			
Capital Stock			
Authorized - Unlimited			
Issued and outstanding - common shares	Note 4	46,991,751	46,991,751
Contributed Surplus	Note 4	3,013,073	3,013,073
Deficit		(49,002,178)	$ (48,526,729)
		1,002,646	1,478,095
		$ 1,051,619	$ 1,520,696

The accompanying notes are an integral part of these consolidated financial statements.

ARGOSY MINERALS INC

(An Exploration Stage Corporation)

CONSOLIDATED STATEMENTS OF OPERATIONS, COMPREHENSIVE LOSS AND DEFICIT

(Unaudited, Prepared by Management)

For the Three Months and Six Months ended June 30, 2010 and 2009

	Three Months ended June 30		Six Months ended June 30	
	2010	2009	2010	2009
Income:				
Interest income and other	$ 8,827	$ 10,910	$ 17,791	$ 24,090
Foreign exchange gain/loss	(26,068)	103,724	(42,641)	129,872
	(17,241)	114,634	(24,850)	153,962
Expenses:				
Accounting and audit	15,456	10,557	15,456	10,557
Arbitration	-	8,919	-	27,506
Bank charges	453	344	1,108	724
Depreciation	1,191	1,051	2,242	2,103
Directors' fees	16,508	15,476	32,319	29,927
Insurance	51	772	2,356	772
Legal	4,383	4,343	8,495	4,343
Management and consulting fees	87,559	82,019	170,768	161,952
Office	2,297	2,059	10,106	3,488
Project assessment	53,784	-	54,852	-
Rent	13,609	7,888	22,734	15,024
Salaries and benefits	31,304	31,957	59,314	55,155
Shareholder communications	34,224	23,167	35,005	23,167
Telecommunications	1,846	995	4,582	2,276
Transfer agent and stock exchange	26,023	10,580	31,262	18,921
Travel	-	6,411	-	6,411
	288,688	206,538	450,599	362,326
Net loss and comprehensive loss for the period	(305,929)	(91,904)	(475,449)	(208,364)
Deficit, beginning of period	(48,696,249)	(48,142,845)	(48,526,729)	(48,026,385)
Deficit, end of period	**$(49,002,178)**	**$(48,234,749)**	**$(49,002,178)**	**$(48,234,749)**
Basic & Diluted Loss per Common Share	($0.003)	($0.001)	($0.005)	($0.002)
Weighted Average Number of Common Shares Outstanding	99,919,105	99,919,105	99,919,105	99,919,105

The accompanying notes are an integral part of these consolidated financial statements.

ARGOSY MINERALS INC

(An Exploration Stage Corporation)

CONSOLIDATED CASH FLOW STATEMENTS

(Unaudited - Prepared by Management)

For the Three and Six Months ended June 30, 2010 and 2009

	Three Months Ended June 30		Six Months ended June 30	
Cash Provided From (Used For):	2010	2009	2010	2009
Operating Activities				
Loss for the period	$ (305,929)	$ (91,904)	$ (475,449)	$ (208,364)
Adjustments for:				
Depreciation	1,191	1,051	2,242	2,103
Foreign exchange (gain)/loss	34,817	(103,724)	43,870	(129,872)
	(269,921)	(194,577)	(429,337)	(336,133)
Changes in Non-cash working capital				
Decrease in accounts receivable and prepaids	841	3,818	2,229	8,143
Increase/(decrease) in accounts payable & accrued liabilities	9,158	(27,790)	6,372	(61,096)
Cash Flows from Operating Activities	(259,922)	(218,549)	(420,736)	(389,086)
Cash Flows from Investing Activities				
Acquisition of office equipment	(5,620)	-	(5,620)	-
	(5,620)	-	(5,620)	-
Foreign Exchange Gain/(Loss) on Cash held in Foreign Currency	(34,817)	103,724	(43,870)	129,872
Decrease in Cash & Cash Equivalents	(300,359)	(114,825)	(470,226)	(259,214)
Cash & Cash Equivalents at Beginning of Period	1,331,068	1,946,761	1,500,935	2,091,150
Cash & Cash Equivalents at End of Period	$ 1,030,709	$ 1,831,936	$ 1,030,709	$ 1,831,936

The accompanying notes are an integral part of these consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited - Prepared by Management)
For the Three Months ended June 30, 2010

1. Basis of Preparation

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles and, except where noted, follow the same accounting policies and methods of their application as the most recent annual financial statements of the Corporation dated December 31, 2009 and should be read in conjunction with those statements. These notes do not include all of the information and disclosures required by GAAP for annual financial statements. In the opinion of the Corporation, these unaudited interim financial statements contain all adjustments necessary in order to present a fair statement of the results of the interim period presented.

2. New Accounting Developments

(i) Business Combinations

In January 2009, the CICA issued Handbook section 1582, Business Combinations, section 1601, Consolidated Financial Statements, and section 1602, Non-Controlling Interests. These sections replace the former section 1581, Business Combinations, and section 1600, Consolidated Financial Statements, and establish a new section for accounting for a non-controlling interest in a subsidiary.

Sections 1582 and 1602 will require net assets, non-controlling interests and goodwill acquired in a business combination to be recorded at fair value and non-controlling interests will be reported as a component of equity. In addition, the definition of a business is expanded and is described as an integrated set of activities and assets that are capable of being managed to provide a return to investors or economic benefits to owners. Acquisition costs are not part of the consideration and are to be expensed when incurred. Section 1601 establishes standards for the preparation of consolidated financial statements.

These new standards are effective January 1, 2011. The Corporation has early adopted these policies effective January 1, 2010 and concluded that there is no material impact to the interim consolidated financial statements.

(ii) International Financial Reporting Standards (“IFRS”)

In 2006, the Canadian Accounting Standards Board ("AcSB") published a new strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian GAAP with IFRS over an expected five year transitional period. In February 2008, the AcSB announced that 2011 is the changeover date for publicly-listed companies to use IFRS, replacing Canada's own GAAP. The date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of January 1, 2011 will require the restatement, for comparative purposes, of amounts reported by the Corporation for the year ended December 31, 2010. The Corporation has begun assessing the adoption of IFRS for 2011 and does not expect that the adoption will have a material effect on reported results.

3. Significant Accounting Policies

Principles of Consolidation

The consolidated financial statements include the accounts of the Corporation and its wholly owned subsidiaries after elimination of inter-company accounts and transactions:

Company Name	Country
Andover Resources N.L. ("Andover")	Australia
Argosy Energy Zambia Ltd	Zambia

4. *Capital Stock, Contributed Surplus and Stock Based Compensation*

The Corporation is authorised to issue an unlimited number of common shares without par value.

Issued

	Number of Shares	Amount
Total issued - June 30, 2010 and December 31, 2009	99,919,105	$46,991,751

Contributed Surplus

Balance – June 30, 2010 and December 31, 2009	$ 3,013,073

Stock Options

The Corporation grants stock options to employees as determined by the Corporation's Board of Directors. Stock options granted to the directors of the Corporation are granted subject to approval of the Corporation's shareholders.

The status of stock options granted to employees and directors at June 30, 2010 and December 31, 2009 and the changes during the periods ended on those dates is presented below:

	June 30, 2010		**December 31, 2009**	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Options outstanding and exercisable - Beginning of Year	14,350,000	$0.25	14,350,000	$0.25
Options outstanding and exercisable - End of period	14,350,000	$0.25	14,350,000	$0.25

Options Outstanding

Number	**Exercise Price**	**Remaining Life**
5,100,000	A$0.10 ($0.09)	1 year
2,750,000	A$0.50 ($0.45)	2 years
6,500,000	A$0.35 ($0.31)	3 years

5. *Management of Capital*

The Corporation's objectives when managing capital are to safeguard its ability to continue as a going concern in order to pursue the acquisition and potential development of mineral properties and to maintain a flexible capital structure which optimizes the cost of capital at an acceptable risk.

In the management of capital, the Corporation includes the components of shareholders' equity as well as cash and cash equivalents.

The Corporation manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust its capital structure, the

Corporation may attempt to issue new shares, issue new debt, acquire or dispose of assets or adjust the amount of cash and cash equivalents.

In order to facilitate the management of its capital requirements, the Corporation prepares annual expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions. The annual and updated budgets are approved by the Board of Directors.

In order to maximize ongoing development efforts, the Corporation does not pay out dividends.

The Corporation's investment policy is to invest its cash in highly liquid short-term interest-bearing investments with initial maturity terms of 90 days or less from the original date of acquisition, selected with regards to the expected timing of expenditures from continuing operations.

The Corporation expects that its current capital resources will be sufficient to carry out its exploration plans and operations through its current operating period.

6. *Financial Instruments*

a) Fair Value

The fair value of financial instruments at June 30, 2010 and December 31, 2009 is summarized as follows:

	June 30, 2010		**December 31, 2009**	
	Carrying amount	**Fair value**	**Carrying amount**	**Fair value**
Financial Assets				
Held for trading				
Cash and cash equivalents	$ 1,030,709	$ 1,030,709	$ 1,500,935	$ 1,500,935
Accounts receivable	12,159	12,159	14,388	14,388
Financial Liabilities				
Accounts payable and accrued liabilities	$ 48,973	$ 48,973	$ 42,601	$ 42,601

Fair value estimates are made at the balance sheet date, based on relevant market information and other information about the financial instruments.

b) Financial Risk Management

The Corporation's activities potentially expose it to a variety of financial risks, including credit risk, foreign exchange risk (currency), liquidity and interest rate risk.

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Corporation to credit risk consist of cash and cash equivalents and accounts receivable. The Corporation deposits the majority of its cash and cash equivalents with high credit quality financial institutions in Canada and Australia.

Currency risk

The Corporation operates in a number of countries, including Canada and Australia and is therefore exposed to foreign exchange risk arising from transactions denominated in a foreign currency.

The Corporation's cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities are held in several currencies (mainly Canadian and Australian dollars) and are therefore subject to fluctuation against Canadian dollar.

The Corporation had the following balances in foreign currency as at June 30, 2010:

	Australian Dollar
Cash and cash equivalents	$ 1,090,765
Accounts receivable	13,521
Accounts payable and accrued liabilities	(25,012)
Net balance	$ 1,079,274
Equivalent in Canadian dollars	$ 970,591

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. The Corporation manages liquidity by maintaining adequate cash and cash equivalent balances.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Current financial assets and financial liabilities are generally not exposed to interest rate risk because of their short-term maturity.

7. Related Party Transactions

During the quarter ended June 30, 2010, $101,834 was paid or accrued to four directors of the Corporation, or to companies controlled by them, for director's fees, management consulting services and project management and assessment services.

In addition $18,452 was paid or accrued to an Australian company and $12,235 to a Canadian company, each controlled by a director of the Corporation for the provision of personnel in Australia and in Canada respectively. These services are reimbursed at cost, which approximate fair value.

At June 30, 2010, directors' fees and amounts due for the provision of personnel amounted to $9,592. These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Fees paid to each non-executive director do not exceed Australian $30,000 per annum except for fees paid to the Chairman which are set at Australian $40,000 per year.

ARGOSY MINERALS INC.
(the "Corporation")

Management Discussion and Analysis

Quarter Ended June 30, 2010

August 12, 2010

The selected consolidated financial information set out below and certain comments which follow are based on, and derived from, the consolidated financial statements of the Corporation, and should be read in conjunction with them. The Management Discussion and Analysis has been prepared as at August 12, 2010.

Description of Business
Since incorporation the Corporation has been exclusively a natural resource Corporation engaged in exploration for precious metals, base metals and diamonds. At this stage of its development, the Corporation has no producing properties and, consequently, has no current operating income or cash flow. The Corporation is a reporting issuer in British Columbia, Alberta and Ontario and trades on the Australian Stock Exchange under the symbol AGY.

Outlook

New Projects
The Corporation continues to seek additional projects through which shareholder value may be enhanced and has focused on precious metals. The Corporation is currently investigating suitable projects and expects that additional opportunities will become available as many companies have not been able to raise additional capital to fund their operations. With cash at bank of approximately $1.0 million the Corporation welcomes submission of projects, particularly precious metals projects.

Forward Looking Statements
This MD&A contains forward looking statements and information. Forward looking statements can in certain instances be identified by the words "plans", "expects" "believes" Such forward looking statements are based on the Corporation's plans and expectations and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any performance or achievement expressed or implied by such forward looking statement. *See Risk Factors below.*

Risk Factors
The exploration and development of mineral deposits involves significant financial risks. The success of the Corporation will be influenced by a number of factors including financing, exploration and extraction risks, political uncertainty and regulatory issues, environmental and other regulations.

In addition, the Corporation will periodically have to raise additional funds to continue operations from the sale of equity or the sale of some or all of its projects and while it has been successful in doing so in the past, there can be no assurance it will be able to do so in the future.

Small companies like Argosy have been severely negatively impacted by the ongoing global economic crisis. The ability of small companies to raise funding to advance mineral projects has been reduced significantly and in some cases is not available at all. Should the Corporation be successful in finding suitable new projects it would need to raise additional funds to advance those projects and such funding may not be available when required.

Additional risk factors relating to the Corporation's activities are discussed in detail in its Annual Information Filing. These filings may be reviewed at SEDAR.com.

Overall Performance

June 30, 2010 and March 31, 2010

The Corporation incurred a loss of approximately $306,000 for the quarter ended June 30, 2010 compared to a loss of $170,000 for the quarter ended March 31, 2010.

The increased loss of $136,000 is mostly due to increased shareholder communication expenditures and transfer agent and stock exchange expenditures as a result of annual materials sent to shareholders and increased accounting costs associated with reporting requirements as well as increased project assessment expenditures due to the Corporation pursuing new project opportunities.

During the quarter ended June 30, 2010 cash required for operating activities amounted to approximately $260,000, an increase of approximately $101,000 over the $159,000 required for the quarter ended March 31, 2010. The increase is mainly due to increased administrative expenditures resulting from increased shareholder communications and accounting expenditures and expenditures on project assessment.

Results of Operations

Second Quarter 2010 to Second Quarter 2009

The Corporation incurred a loss of approximately $306,000 for the quarter ended June 30, 2010 compared to a loss of $92,000 for the quarter ended June 30, 2009.

The increased loss in the quarter ended June 30, 2010 is mainly due to the foreign exchange loss of $26,000 in 2010 compared to a foreign exchange gain of $104,000 in 2009 as a result of the Corporation holding significant cash balances in Australian dollars and the significant changes in the exchange rate between Canadian and Australian dollars, the increased level of project assessment expenditures in 2010 as the Corporation increases its efforts to find suitable new projects, together with increased expenditures related to the annual information sent to shareholders.

Summary of Quarterly Results

Year	***2010***		***2009***				***2008***	
3 months ended	**June 30**	**Mar 31**	**Dec 31**	**Sept 30**	**June 30**	**Mar 31**	**Dec 31**	**Sept 30**
Interest Income	9	9	11	10	11	13	17	41
Foreign Exchange Gain / (Loss)	(26)	(17)	(7)	13	104	26	21	(273)
Total Income	(17)	(8)	4	23	115	39	39	(232)
Administration Expenditures	(234)	(169)	(169)	(156)	(207)	(155)	(197)	(264)
Project Assessment, net of Recoveries	(54)	(1)	4	-	-	-	(16)	(1)
Loss	(305)	(170)	(159)	(133)	(92)	(116)	(176)	(497)
Basic and Diluted Loss per Common Share of Dollars/Share	(.003)	(.002)	(.002)	(.001)	(.001)	(.001)	(.003)	(.005)
Weighted Average Number of Common Shares (000's)	← 99,919 →							

Other Quarterly Results

Project assessment expenditures in 2009 were less than 2008 expenditures as the Corporation terminated its interests in the Sudbury projects in November 2007. Project assessment expenditures in 2010 have increased as the Corporation has intensified its review of new opportunities and future expenditures will depend on the success of securing such opportunities.

The fluctuation in income over the past eight quarters is mainly due to the foreign exchange gains and losses as a result of the fluctuating rate of exchange between the Australian and Canadian dollar and the Corporation holding a substantial portion of its cash balances in Australian dollars, offset by increased interest income earned on cash balances held. Interest income has declined in recent quarters as cash balances have declined and the rate of interest payable on those balances have also declined in line with declining rates of interest due to the ongoing global credit crisis.

Administrative expenses are expected to increase later in 2010 should the Corporation be successful in securing new opportunities.

Liquidity and Capital Resources
The Corporation's cash deposits at June 30, 2010 totaled $1,030,000 compared to $1,331,000 at March 31, 2010. The Corporation continues to utilize its cash resources to fund project assessment activities and administrative requirements. Aside from such cash the Corporation has no material unused sources of liquid assets. As the Corporation does not have a source of income, cash balances will continue to decline as the Corporation utilizes these funds to conduct its operations.

The Corporation does not have any loans or bank debt and there are no restrictions on the use of its cash resources.

With cash balances of approximately $1.0 million and current planned expenditures of approximately $0.75 million, the Corporation believes that it has sufficient cash resources for planned activities over the next 12 months, however should the Corporation acquire new projects, increase its expenditure on existing projects or exercise its options to acquire projects currently under option it will be required to raise additional financing.

Commitments and Property Option Payments
The Corporation has no current property option or expenditure commitments.

Related Party Transactions
During the quarter ended June 30, 2010, $101,834 was paid or accrued to four directors of the Corporation, or to companies controlled by them, for director’s fees, management consulting services and project management and assessment services.

In addition $18,452 was paid or accrued to an Australian company and $12,235 to a Canadian company, each controlled by a director of the Corporation for the provision of personnel in Australia and in Canada respectively. These services are reimbursed at cost, which approximate fair value.

At June 30, 2010, directors’ fees and amounts due for the provision of personnel amounted to $9,592. These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Fees paid to each non-executive director do not exceed Australian $30,000 per annum except for fees paid to the Chairman which are set at Australian $40,000 per year.

Proposed Transactions
The Corporation is currently evaluating new opportunities. Should it enter into agreements over any of these opportunities it may be required to make cash payments and complete work expenditure commitments.

Critical Accounting Estimates
The detailed accounting policies are discussed in the Corporation’s annual financial statements however, the following accounting policies require the application of management’s judgment:

(a) *Mineral property valuations* – Management uses its best estimate for recording any mineral property value based on the results of any exploration conducted, prevailing market conditions, similar transactions and factors such as stability of the country in which the asset may be located.

(b) *Contingent Liabilities* – Management evaluates any claims against the Corporation and provides for those claims, where necessary, based on information available to it, including in some instances, legal advice.

(c) *Income Tax* – Income taxes are calculated using the liability method of accounting. Temporary differences arising from the difference between the tax basis of an asset or liability and its carrying amount on the consolidated balance sheet are used to calculate future income tax assets or liabilities. Future income tax assets or liabilities are calculated using the tax rates anticipated to apply in the periods that the temporary differences are expected to reverse. Valuation allowances are established when necessary to reduce future income tax assets arising from loss carry-forwards to amounts expected to be realized.

Interim Controls over Financial Reporting

There have been no changes in the Corporation's internal control over financial reporting during the Corporation's most recent interim period that has materially affected, or is reasonably likely to materially affect, the issuer's internal control over financial reporting.

Contingent Liabilities

Management evaluates any claims against the Corporation and provides for those claims, where necessary, based on information available to it, including in some instances, legal advice.

Changes in accounting policies and new accounting developments

(i) Business Combinations

In January 2009, the CICA issued Handbook section 1582, Business Combinations, section 1601, Consolidated Financial Statements, and section 1602, Non-Controlling Interests. These sections replace the former section 1581, Business Combinations, and section 1600, Consolidated Financial Statements, and establish a new section for accounting for a non-controlling interest in a subsidiary.

Sections 1582 and 1602 will require net assets, non-controlling interests and goodwill acquired in a business combination to be recorded at fair value and non-controlling interests will be reported as a component of equity. In addition, the definition of a business is expanded and is described as an integrated set of activities and assets that are capable of being managed to provide a return to investors or economic benefits to owners. Acquisition costs are not part of the consideration and are to be expensed when incurred. Section 1601 establishes standards for the preparation of consolidated financial statements.

These new standards are effective January 1, 2011. The Corporation has early adopted these policies effective January 1, 2010 and concluded that there is no material impact to the interim consolidated financial statements.

(ii) International financial reporting standards ("IFRS")

In 2006, the Canadian Accounting Standards Board ("AcSB") published a new strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian GAAP with IFRS over an expected five year transitional period. In February 2008, the AcSB announced that 2011 is the changeover date for publicly-listed companies to use IFRS, replacing Canada's own GAAP. The date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of January 1, 2011 will require the restatement, for comparative purposes, of amounts reported by the Corporation for the year ended December 31, 2010. While the Corporation has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

Financial Instruments and Other Instruments

The Corporation holds certain cash balances in Australian dollars which are subject to exchange rate fluctuations and could give rise to exchange losses.

Other

Capitalization

The Corporation has 99,919,105 shares outstanding at June 30, 2010.

In addition, at June 30, 2010, the Corporation had 5,100,000 director and employee stock options outstanding and exercisable at Australian $0.10 per share, 2,750,000 director stock options outstanding and exercisable at Australian $0.50 per share and 6,500,000 director stock options outstanding and exercisable at Australian $0.35 per share.

Management's Responsibility and Oversight

The disclosures and information contained in this MD&A have been prepared by the management of the Corporation. Management has implemented and maintained a system of controls and procedures to ensure the timeliness and accuracy of information disclosed in the MD&A.

The Corporation's audit committee and Board of Directors review the disclosures made in the MD&A to ensure the integrity thereof.

List of Directors and Officers at Signature and Filing Date

*Peter H. Lloyd	President and CEO
Cecil R. Bond	Director
*John Maloney	Non-executive Director and Chairman
*Philip Thick	Non-executive Director

*Denotes member of audit committee.

Additional information regarding the Corporation is available from its materials filed on SEDAR.com.

Form 52-109F2

Certification of interim filings - full certificate

I, **Peter H. Lloyd, Chief Executive Officer of Argosy Minerals Inc.** certify the following:

1. ***Review:*** I have reviewed the interim financial statements and interim MD&A (together, the "interim filings") of Argosy Minerals Inc. (the "issuer") for the interim period ended June 30, 2010.

2. ***No misrepresentations:*** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.

3. ***Fair presentation:*** Based on my knowledge, having exercised reasonable diligence, the interim financial statements together with the other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.

4. ***Responsibility:*** The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as those terms are defined in National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*, for the issuer.

5. ***Design:*** Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer's other certifying officer(s) and I have, as at the end of the period covered by the interim filings

   (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that

      (i) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and

      (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

   (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

5.1 ***Control framework:*** The control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR is COSO.

5.2 N/A

5.3 N/A

6. ***Reporting changes in ICFR:*** The issuer has disclosed in its interim MD&A any change in the issuer's ICFR that occurred during the period beginning on April 1, 2010 and ended on June 30, 2010 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: **August 13, 2010**

Peter H. Lloyd
Chief Executive Officer

Form 52-109F2

Certification of interim filings - full certificate

I, **Cecil R. Bond, Acting as Chief Financial Officer of Argosy Minerals Inc.** certify the following:

1. ***Review:*** I have reviewed the interim financial statements and interim MD&A (together, the "interim filings") of Argosy Minerals Inc. (the "issuer") for the interim period ended June 30, 2010.

2. ***No misrepresentations:*** Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.

3. ***Fair presentation:*** Based on my knowledge, having exercised reasonable diligence, the interim financial statements together with the other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.

4. ***Responsibility:*** The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as those terms are defined in National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings, for the issuer**.**

5. ***Design:*** Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer's other certifying officer(s) and I have, as at the end of the period covered by the interim filings

   (a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that

      (i) material information relating to the issuer is made known to us by others, particularly during the period in which the interim filings are being prepared; and

      (ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

   (b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP.

5.1 ***Control framework:*** The control framework the issuer's other certifying officer(s) and I used to design the issuer's ICFR is COSO.

5.2 N/A

5.3 N/A

6. ***Reporting changes in ICFR:*** The issuer has disclosed in its interim MD&A any change in the issuer's ICFR that occurred during the period beginning on April 1, 2010 and ended on June 30, 2010 that has materially affected, or is reasonably likely to materially affect, the issuer's ICFR.

Date: **August 13, 2010**

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Cecil R. Bond
Acting Chief Financial Officer