



ARGOSY MINERALS
LIMITED

Argosy Minerals Limited
ACN 073 391 189

Options Prospectus

Placement Option Offer

For an offer of up to 40,000,000 Placement Options, for nil consideration, on the basis of 1 Placement Option for every 2 Placement Shares issued to the Placement Participants under the Placement (**Placement Option Offer**).

Lead Manager Option Offer

This Prospectus also incorporates an offer of 7,500,000 Lead Manager Options to be issued to Evolution Capital Pty Ltd (ACN 669 773 979) or its nominees (**Lead Manager Option Offer**).

Offers

The Placement Option Offer and the Lead Manager Option Offer (together, the **Offers**) collectively comprise the Offers under this Prospectus. The Offers are not open to the general public.

Timetable

The Offers open on 21 July 2025 and closes at 5:00pm (WST) on 29 July 2025, unless extended or closed early at the discretion of the Company.

Important Notice

This is an important document and should be read in its entirety.

This Prospectus is a transaction-specific prospectus issued in accordance with section 713 of the Corporations Act 2001 (Cth). This Prospectus does not contain all the information that is generally required to be set out in a document of this type, but refers to other documents, the information of which is deemed to be incorporated into this Prospectus. If you have any queries about any part of the Prospectus, please contact your professional adviser without delay. The Securities offered by this Prospectus should be considered speculative.

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CORPORATE DIRECTORY

Directors

Mr Jerko Zuvela – Managing Director
Mr Malcolm Randall – Non-Executive Chairman
Mr Pietro (Peter) De Leo – Non-Executive Director
Mr Bruce McFadzean – Non-Executive Director
Ms Andrea Betti – Non-Executive Director

Secretary

Ms Andrea Betti

Registered Office

Level 2, 22 Mount Street
Perth WA 6000
Australia

Telephone: (08) 6188 8181

Fax: (08) 6188 8182

Website: www.argosyminerals.com.au

Email: admin@argosyminerals.com.au

Home Exchange

Australian Securities Exchange Limited
Home Branch: Perth

ASX Code: AGY

Lead Manager*

Evolution Capital Pty Ltd
Level 8, 143 Macquarie Street
Sydney NSW 2000

Share Registry*

Automic Registry Services
Level 5
191 St Georges Terrace
Perth WA 6000

** These parties are included for information purposes only. They have not been involved in the preparation of this Prospectus.*

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IMPORTANT INFORMATION

This Prospectus is dated 21 July 2025 and was lodged with the ASIC on that date. ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. No Options may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Options offered by this Prospectus should be considered as highly speculative. Applications for Options offered pursuant to this Prospectus can only be made by an Application Form.

This Prospectus is a transaction specific prospectus for an offer of options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus and is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

In preparing this Prospectus, regard has to be had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to investors and professional advisers to whom investors may consult.

No Investment Advice

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Options under this Prospectus to determine whether it meets your objectives, financial situation and needs.

No person is authorised to give any information or make any representation in connection with the Offers or this Prospectus which is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by the Company or the Directors in connection with the Offers or this Prospectus.

Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 4.

Overseas Placement Participants

The Offers do not, and are not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on, and observe, any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

The Offers are not being extended and Securities will not be issued to Placement Participants with a registered address which is outside Australia. For further information on overseas Placement Participants please refer to Section 1.13.

In particular, this Prospectus does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any 'US person' (as defined in Regulation S under the US Securities Act of 1933, as amended (US Person)). Securities may not be offered or sold in the United States or to, or for the account or benefit of, any US Person absent registration or an exemption from registration. This Prospectus has been prepared for publication only in Australia and may not be released elsewhere.

Continuous disclosure obligations

The Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Options.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX. Please refer to Section 6 for further details.

Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.argosyminerals.com.au. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company by phone on +61 8 6188 8181 during office hours or by emailing the Company at admin@argosyminerals.com.au.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Company Website

No documents or other information available on the Company's website is incorporated into this Prospectus by reference.

Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will apply to participate in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Options issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship. Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

Target Market Determination

In accordance with the design and distribution obligations under the Corporations Act, the Company has determined the various target markets for the offer of Securities issued under this Prospectus. The Company will only distribute this Prospectus to those investors who fall within the target market determination (TMD) as set out on the Company's website at www.argosyminerals.com.au. By making an application for Securities under this Prospectus, you warrant that you have read and understood the TMD and that you fall within the target market set out in the TMD.

Definitions and Time

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 9. All references to time in this Prospectus are references to Australian Western Standard Time.

Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder. The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers,

regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry. You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus. Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Options, the Company may not be able to accept or process your application.

Risk Factors

You should read this Prospectus in its entirety before deciding to complete and lodge an Application Form and, in particular, in considering the prospects of the Company, you should consider the risk factors that could affect the Company's financial performance and the value of the Securities in the Company. You should consider these factors in the light of your personal circumstances (including financial and taxation issues). The key risk factors that should be considered by potential investors are outlined in Section 4 of this Prospectus. These risks, together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Options in the future. If you have any questions, you should seek professional advice from your stockbroker, accountant or other professional adviser before deciding to invest in the Company.

Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offer or how to accept the Offer please call the Company Secretary on +61 8 6188 8181.

TIMETABLE AND IMPORTANT DATES

EVENT	DATE
Lodgement of Prospectus with ASIC and ASX	21 July 2025
Opening Date of Offers	21 July 2025
Closing Date of Offers (5pm WST)*	29 July 2025
Expected date of Official Quotation of the Options	1 August 2025
Dispatch of holding statement in respect of the Offers	1 August 2025

** These dates are indicative only and subject to change. The Directors reserve the right to bring forward or extend the Closing Date at any time after the Opening Date without notice. As such, the date the Securities are expected to commence trading on ASX may vary with any change in the Closing Date.*

1. DETAILS OF THE OFFERS

1.1 Background

On 7 July 2025, the Company announced that it had received firm commitments from sophisticated and institutional investors and existing Shareholders (**Placement Participants**), for a placement to raise up to approximately \$2,000,000 (before costs) through the issue of a total of up to 80,000,000 Shares at an issue price of \$0.025 per Share (**Placement Shares**), together with one (1) free attaching Option for every two (2) Shares subscribed for and issued, exercisable at \$0.04 each and expiring three (3) years from the date of issue (**Placement Options**) (**Placement**).

The Placement Shares and Placement Options were issued (and will be issued) to sophisticated and institutional investors and existing shareholders in the Company.

The Placement Shares were issued, and the Placement Options will be issued, utilising the Company's placement capacity, per the below breakdown:

- (i) 80,000,000 Placement Shares under the Company's existing ASX Listing Rule 7.1A capacity; and
- (ii) 40,000,000 Placement Options under the Company's existing ASX Listing Rule 7.1 capacity.

The funds raised from the Placement will be used for the ongoing 12ktpa Rincon engineering/optimisation and feasibility development works, strategic plans for the Tonopah Lithium Project in USA, exploring other opportunities, working capital and corporate requirements.

Evolution Capital Pty Ltd (ACN 669 773 979) (**Lead Manager**) acted as lead manager to the Placement. The Lead Manager will receive 7,500,000 Options for their Lead Manager services (**Lead Manager Options**). The Lead Manager Options will be issued under the Company's existing ASX Listing Rule 7.1 capacity. A summary of the key terms of the mandate with the Lead Manager is set out in Section 7.2 of this Prospectus.

The Placement Options and Lead Manager Options are collectively referred to as "Options" throughout this Prospectus.

The Company is precluded from issuing a 'cleansing' notice in respect of the Options as they are not in a class of securities that was quoted at all times in the last 3 months. Consequently, the Company is offering the Options to Placement Participants and the Lead Manager pursuant to this Prospectus.

This Prospectus is also issued to facilitate secondary trading of the Options and any Shares issued upon exercise of the Options to be issued under this Prospectus.

1.2 Placement Option Offer

This Prospectus invites the Placement Participants to apply for a total of up to 40,000,000 Placement Options in accordance with their entitlements under the Placement (**Placement Option Offer**).

Each Placement Participant is entitled to receive 1 free-attaching Placement Option for every 2 Placement Shares issued to them under the Placement.

1.3 Purpose of Placement Option Offer

The Placement Option Offer is being made in accordance with the Company's announced intention to offer free-attaching Options to Placement Participants.

1.4 Entitlement and eligibility

The Placement Option Offer is only available to Placement Participants. Accordingly, Application Forms will only be provided by the Company to such persons.

All Placement Participants will be sent a copy of this Prospectus, together with an Application Form. Only the Placement Participants can accept the Placement Offer.

Information about how Placement Participants may apply for Placement Options is set out in Section 2.

1.5 Proposed use of funds

The Placement Options will be issued for nil consideration. Accordingly, the Company will not raise any funds from the issue of the Placement Options pursuant to this Prospectus.

However, if all Placement Options are exercised before the expiry date, the Company will receive approximately \$1,600,000 in exercise payments. The Company intends to apply any funds raised from the exercise of the Placement Options towards general working capital requirements at that time.

1.6 Terms of Placement Options

A Placement Option entitles the holder to subscribe for one Share at an exercise price of \$0.04, on or before the date that is 3 years from the issue date. The full terms and conditions of Placement Options are set out in Section 5.1 of this Prospectus.

Subject to the quotation requirements of the ASX Listing Rules, the Company will apply for all of the Options issued under this Prospectus to be a new class of quoted options.

All Shares issued on exercise of the Placement Options will rank equally with the Shares on issue at the date of this Prospectus. Refer to Section 5.2 for further information regarding the rights and liabilities attaching to the Shares.

1.7 Underwriting

The Offers are not underwritten.

1.8 Minimum subscription and oversubscriptions

There is no minimum subscription under the Offers. No oversubscriptions under any Offer will be accepted by the Company.

1.9 Lead Manager

As set out in Section 1.1, the Company appointed the Lead Manager as lead manager (**Lead Manager**) to the Placement.

In consideration for the services provided, the Lead Manager (and/or their respective nominees) are entitled to receive:

- (i) (**Cash Fee**): a capital raising fee of 6.0% (plus GST) of the total amount raised under the Placement; and

- (ii) **(Lead Manager Options):** 7,500,000 Lead Manager Options.

A summary of the terms and conditions of the appointment, including the fees payable to the Lead Manager and the circumstances in which the Lead Manager may terminate its mandate, is set out in Section 7.2.

1.10 **Lead Manager Option Offer**

This Prospectus includes a separate offer of 7,500,000 Lead Manager Options to be issued to the Lead Manager or its nominees as part consideration for lead management services (**Lead Manager Option Offer**).

Pursuant to the Lead Manager Mandate, subject to successfully completing the Placement, the Lead Manager or its nominees is entitled to be issued with 7,500,000 Lead Manager Options.

No funds will be raised from the Lead Manager Option Offer. However, if all Lead Manager Options are exercised before the expiry date, the Company will receive approximately \$300,000 in exercise payments. The Company intends to apply any funds raised from the exercise of the Lead Manager Options towards general working capital requirements at that time.

A Lead Manager Option entitles the holder to subscribe for one Share at an exercise price of \$0.04, on or before the date that is 3 years from the issue date. The full terms and conditions of Lead Manager Options are set out in Section 5.1 of this Prospectus. For the avoidance of doubt, the Placement Options and Lead Manager Options are being issued on the same terms.

The Lead Manager Option Offer may only be accepted by Evolution Capital Pty Ltd (ACN 669 773 979) (and/or their nominees). Further details of the Lead Manager Mandate are set out in Section 7.2.

1.11 **Timetable**

The Offers will open on 21 July 2025 (**Opening Date**) and will close at 5:00pm (WST) on 29 July 2025 or such other date as determined by the Directors (subject to the ASX Listing Rules) (**Closing Date**). The full indicative timetable for the Offers are set out in the Timetable and Important Dates section.

The Opening Date and Closing Date for the Offers are indicative only and subject to change without notice. The Company may vary these dates, including to close any of the Offers early or extend the Closing Date, at any time prior to the issue of Options under the Offers (subject to the Corporations Act and the ASX Listing Rules). If any of the dates are changed, the subsequent dates may also change. You are encouraged to lodge your Application Form as soon as possible after the Opening Date.

1.12 **ASX quotation**

The Company will apply to ASX for official quotation of the Options offered pursuant to this Prospectus within 7 days after the Prospectus Date.

The fact that ASX may agree to grant quotation of the Options is not to be taken in any way as an indication of the merits of the Company or its Securities. If permission for quotation Options is not granted by ASX within 3 months after the Prospectus Date, the Options will still be issued, however will be unquoted.

1.13 Overseas investors

(a) General

Neither the Prospectus nor any Application Forms constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation.

The distribution of this Prospectus and accompanying Application Form (including electronic copies) in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. No action has been taken to register or qualify the Securities the subject of this Prospectus or otherwise permit a public offering of Securities the subject of this Prospectus in any jurisdiction outside of Australia and Canada.

(b) Foreign Offer restrictions to the Offer

Canada (British Columbia province only)

This document constitutes an offering of New Options only in the Province of British Columbia (the "Province"), only to persons to whom New Options may be lawfully distributed in the Province, and only by persons permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Province. This document may only be distributed in the Province to persons that are "accredited investors" (as defined in National Instrument 45-106 – *Prospectus Exemptions*).

No securities commission or authority in the Province has reviewed or in any way passed upon this document, the merits of the New Options or the offering of New Options and any representation to the contrary is an offence. No prospectus has been, or will be, filed in the Province with respect to the offering of New Options or the resale of such securities. Any person in the Province lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the New Options in the Province must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the New Options.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Statutory rights of action for damages and rescission. Securities legislation in certain Province may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's Province. A purchaser may refer to any

applicable provision of the securities legislation of the purchaser's Province for particulars of these rights or consult with a legal adviser.

Certain Canadian income tax considerations. Prospective purchasers of the New Options should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the New Options as there are Canadian tax implications for investors in the Province.

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2. APPLICATIONS FOR OPTIONS

2.1 Eligibility

Only the Placement Participants and the Lead Manager will be provided with a copy of the Prospectus and an Application Form in respect of the Offers.

2.2 Accepting the Placement Option Offer

Applications for Placement Options may be made by the Placement Participants at the direction of the Company or the Lead Manager and must be made using the Application Form accompanying this Prospectus.

Placement Participants may only make an Application in accordance with their entitlement under the Placement.

Placement Options issued will be issued for nil cash consideration and therefore the Applicants are not required to pay any funds with the Application Form in respect of these Placement Options.

Completed Application Forms must be received by the Lead Manager by **5:00pm (WST) on the Closing Date, 29 July 2025**, in accordance with the instructions on the Application Form.

If you are in doubt as to the course of action, you should consult your professional advisor(s).

2.3 Accepting the Lead Manager Option Offer

Applications for Lead Manager Options may be made by the Lead Manager or its nominees at the direction of the Company and must be made using the Application Form accompanying this Prospectus and must be received by the Company by **5:00pm (WST) on the Closing Date, 29 July 2025** in accordance with the instructions on the Application Form.

If you are in doubt as to the course of action, you should consult your professional advisor(s).

2.4 Effect of lodging Application Form

Submitting an Application Form in accordance with this Prospectus constitutes a binding and irrevocable offer by the Applicant to subscribe for the number of Options specified in that Application Form. An Application Form does not need to be signed to be valid. Once an Application has been made, it cannot be revoked.

The Company reserves the right to refuse a completed Application Form if it has reason to believe that an Applicant has not received a copy of this Prospectus in paper or electronic form, or the Prospectus or Application Form provided to the Applicant has been altered or tampered with in any way.

By lodging an Application Form or otherwise making an Application under an Offer, the Applicant:

- (a) irrevocably and unconditionally agrees to the terms of the relevant Offer as set out in this Prospectus;
- (b) warrants and represents that they:
 - (i) have read and understood this Prospectus; and

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- (ii) apply for Options in accordance with the terms and conditions of the relevant Offer, as set out in this Prospectus;
 - (c) authorises the Company to correct minor errors in their Application Form and to complete the Application Form by inserting any missing minor details;
 - (d) acknowledges that:
 - (i) the market price of Securities may rise or fall between the Prospectus Date and the date Shares are issued on the exercise of Options; and
 - (ii) their Application may be rejected by the Company at any time before the issue of the Options if the Directors consider the Application to be invalid or inconsistent with the terms of the Placement or this Prospectus;
 - (e) acknowledges that the distribution of this Prospectus (including in electronic form) in jurisdictions outside Australia may be restricted by law;
 - (f) acknowledges that the Company has not taken any action to register or qualify the Options or the Offer, or otherwise to permit a public offering of Securities, in any jurisdiction outside Australia, and therefore the Options acquired under the Offer may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of any other applicable securities laws;
 - (g) acknowledges that they have not been provided with investment advice or financial product advice by the Company;
 - (h) agrees that the Application, once received by the Company, is irrevocable and unconditional; and
 - (i) authorises the Company, and its officers and agents, to take steps necessary on their behalf to issue the Options in accordance with the terms of the relevant Offer.

2.5 Validity of Application Forms

If an Application Form is not completed correctly, it may be treated by the Company as valid, at the Directors' discretion.

The Directors' decision as to whether to treat such an Application as valid and how to construe, amend or complete the Application Form is final.

2.6 No cooling-off rights

Cooling-off rights do not apply to any of the Offers. An Application is unconditional once it is submitted and cannot be withdrawn by an Applicant.

2.7 No brokerage

Applicant will not be required to pay brokerage on submitting an Application for Options under the Offers.

2.8 Issue of Options under Offers

Options under the Offers are expected to be issued and holding statements dispatched as soon as practicable after the Closing Date, in accordance with the ASX Listing Rules and the timetable set out in the Timetable and Important Dates section. The Company will apply to ASX for official quotation of the Options offered pursuant to this Prospectus within 7 days

after the Prospectus Date. If permission for quotation Options is not granted by ASX within 3 months after the Prospectus Date, the Options will still be issued, however will be unquoted.

It is an Applicant's responsibility to determine their holdings before trading in Options, or Shares issued on the exercise of such. Any person who sells Securities before receiving confirmation of their holding will do so at their own risk.

2.9 CHESS and issuer sponsorship

The Company participates in the Clearing House Electronic Sub-Register System (**CHESS**), operated by ASX Settlement (a wholly owned subsidiary of ASX), in accordance with the ASX Listing Rules and ASX Settlement Rules. The Company operates an electronic issuer-sponsored sub-register and an electronic CHESS sub-register. The two sub-registers together make up the Company's principal register of its Securities.

Under CHESS, the Company does not issue certificates to the holders of Securities. Instead, the Company provides holders with a Holding Statement (similar to a bank account statement) that sets out the number of Securities allotted and issued to them.

This Holding Statement also advises investors of either their Holder Identification Number (**HIN**) in the case of a holding on the CHESS sub-register or Security Holder Reference Number (**SRN**) in the case of a holding on the issuer sponsored sub-register.

A statement is routinely sent to holders at the end of any calendar month during which their holding changes. A holder may request a statement at any other time; however, a charge may be incurred for additional statements.

2.10 Privacy disclosure

The Company will collect information about each Applicant from the Application Forms for the purpose of processing the Application and, if the Applicant is successful, for the purposes of administering the Applicant's Security holding in the Company.

By submitting an Application Form, each Applicant agrees that the Company may use the information in the Application Form for the purposes set out in this privacy disclosure statement.

The Company and the Share Registry may disclose an Applicant's personal information for purposes related to the Applicant's investment to their agents and service providers including those listed below or as otherwise authorised under the Privacy Act:

- (a) the Share Registry for ongoing administration of the Company's register;
- (b) the Company's related bodies corporate, agents, contractors and third-party service providers, as well as to ASX, ASIC and other regulatory authorities (including the Australian Taxation Office); and
- (c) the printers and the mailing house for the purposes of preparing and distributing Holding Statements and for the handling of mail.

If an Applicant becomes a Security holder of the Company, the Corporations Act requires the Company to include information about the Security holder (name, address and details of the Securities held) in its public register. This information must remain in the Company's register of Shareholders even if that person ceases to be a Security holder of the Company. Information contained in the Company's register of Shareholders is also used to facilitate distribution payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its Security holders) and compliance by the Company with legal and regulatory requirements.

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If an Applicant does not provide the information required on the Application Form, the Company may not be able to accept or process their Application.

An Applicant can request access to their personal information by writing to the Company through the Share Registry.

3. PURPOSE AND EFFECT OF THE OFFER

3.1 Purpose of the Offers

The primary purpose of this Prospectus is to offer the Options to the Placement Participants and Lead Manager with disclosure required by Chapter 6D of the Corporations Act so as to facilitate secondary trading of:

- (a) the Placement Options under the Placement Option Offer;
- (b) the Lead Manager Options under the Lead Manager Option Offer; and
- (c) any Shares issued upon exercise of the Options issued under the Offers.

Section 707(3) of the Corporations Act generally requires that a prospectus is issued in order for a person to whom securities were issued without disclosure under Part 6D of the Corporations Act to on-sell those securities within 12 months of the date of their issue.

The Corporations Act provides an exception to section 707(3) where an entity issues a 'cleansing' notice under section 708A(5). However, the Company is precluded from issuing a 'cleansing' notice in respect of the Options as they are not in a class of securities that were quoted securities at all times in the last 3 months.

Consequently, the Company has issued this Prospectus in respect of the Placement Option Offer to the Placement Participants and the Lead Manager Option Offer to the Lead Manager. Issuing the Options under this Prospectus will enable persons who are issued the Placement Options and Lead Manager Options to on-sell their Options, and any Shares issued on exercise of the Options, to sell them pursuant to *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80*.

3.2 Effect on capital structure

The below table outlines the effect of the Offers on the capital structure of the Company, assuming all Options offered under the Prospectus are issued:

Securities	Quantity
Shares¹	
Total Shares on issue on the Prospectus Date	1,535,920,934
Total Shares on issue on completion of the Offers	1,535,920,934
Options	
Options on issue at Prospectus Date ²	600,000
Placement Options to be issued under the Placement Option Offer	40,000,000
Lead Manager Options to be issued under the Lead Manager Option Offer	7,500,000
Total Options on issue on completion of the Offers	48,100,000
Share Appreciation Rights	
Total Share Appreciation Rights on issue at Prospectus Date ³	13,000,000

Total Share Appreciation Rights on issue on completion of the Offers	13,000,000
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Notes:

- 1 The figures in the table above assume that no new Securities are issued prior to the close of the Offers.
- 2 600,000 unlisted Options exercisable at \$0.7293 each on or before 30 June 2026.
- 3 Issued on 10 February 2023. See ASX announcement on 10 February 2023 for more details.

3.3 Potential dilution from Options

No immediate dilution will occur as a result of the issue of Options under this Prospectus. However, Shareholders should note that their holdings are likely to be diluted if Options are issued and subsequently exercised (as compared to their holdings and number of Shares on issue as at the date of the Prospectus). Examples of how the dilution from the Offers may impact Shareholders is set out in the table below:

Holder	Holder as at Record Date	% at date of this Prospectus	% if all Options offered under Prospectus are exercised
Shareholder 1	100,000,000	6.51%	6.32%
Shareholder 2	75,000,000	4.88%	4.74%
Shareholder 3	50,000,000	3.26%	3.16%
Shareholder 4	25,000,000	1.63%	1.58%
Shareholder 5	10,000,000	0.65%	0.63%

Notes:

- 1 The table assumes that all the Options are issued and exercised and that no other Shares are issued, including on exercise of existing unquoted Securities.

3.4 Effect on control

The maximum number of Options proposed to be issued under the Offer is 47,500,000 Options comprising:

- (a) up to 40,000,000 Placement Options; and
- (b) 7,500,000 Lead Manager Options.

As at the Prospectus Date, the Company does not anticipate that the Options issued under the Offers will have any effect on the control of the Company. No person is expected to have voting power greater than 20% as a result of the Offers.

3.5 Substantial Shareholders

Based on publicly available information as at Prospectus Date, there are no persons who (together with their associates) have a relevant interest in 5% or more of Shares.

The Offers will have no effect on the quantity of Shares held by shareholders as only Options are being issued.

3.6 Effect on financial position

The Options to be issued pursuant to this Prospectus will be issued for nil cash consideration. Accordingly, the issue of the Placement Options and Lead Manager Options pursuant to this Prospectus will not have a material impact on the Company's current financial position.

The expected expenses of the Offers of approximately \$20,000 will be met from the Company's existing cash reserves.

If each of the Placement Options are exercised prior to their expiry, the Company will raise up to \$1,600,000. If each of the Lead Manager Options are exercised prior to their expiry, the Company will raise up to \$300,000. The Company anticipates it will use such funds for working capital purposes as required at that time.

Further information about the Company's financial position can be found in the Company's annual report for the year ended 31 December 2024, released on ASX on 27 March 2025, and in conjunction with the risk factors described at Section 4.

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4. RISK FACTORS

4.1 Introduction

Activities in the Company and its subsidiaries (**Argosy**, or the **Group**), as in any business, are subject to risks, which may impact on the Company's future performance. Argosy has implemented appropriate frameworks, strategies, actions, systems and safeguards for known risks; however, some are outside its control.

The Directors consider that the following summary, which is not exhaustive, represents some of the major risk factors of which potential Applicants and Shareholders need to be aware in evaluating the Company's business and risks of increasing your investment in the Company.

4.2 Specific risks

(a) Project Recommencement Risk

As announced to the ASX on 24 July 2024, the Group reviewed the status of the Rincon Lithium Project 2,000tpa demonstration facility and based on current lithium market conditions and near-term lithium price forecasts, fiscal prudence to maintain capital preservation practices, and prioritising development of the 12,000tpa project, the Company suspended operations at the facility and effected the necessary workforce restructuring to adjust to next phase project requirements.

The Group determined the rectification works that were being conducted to advance the ramp-up phase of continuous operations and progressing production operations may not achieve economic viability in the short term, and whilst lithium markets remain subdued, elected to preserve capital and not invest such funds into the operation. The Company has maintained and preserved the demonstration facility since this period.

There is a risk that operations are unable to recommence, due to various internal and external factors, including (but not limited to); technical and operational difficulties encountered in processing and production activities, mechanical failure of operating plant and equipment, availability of appropriately qualified and experienced employees, access to the required level of funding, and lithium prices.

No assurance can be given that any of the Rincon Lithium Project will achieve commercial viability. The risks associated with the development of the Rincon Lithium Project will be considered in full as part of the Group's activities and will be managed with ongoing consideration of stakeholder interests.

(b) Key Personnel

In formulating its exploration programs, feasibility studies and development strategies, the Group relies to a significant extent upon the experience and expertise of the directors and management. A number of key personnel are important to attaining the business goals of the Group. One or more of these key employees could leave their employment, and this may adversely affect the ability of the Group to conduct its business and, accordingly, affect the financial performance of the Group and its share price. Recruiting and retaining qualified personnel is important to the Group's success. The number of persons skilled in the exploration and development of mining properties is limited and competition for such persons is strong.

(c) Future Requirements for Capital and Offtake Arrangements

The Group's ongoing activities require substantial further financing in the future. The Group will require additional funding to further develop the Rincon Lithium Project,

specifically develop the 12,000tpa lithium carbonate processing facilities and bring it into commercial operation. Any additional equity financing may be dilutive to shareholders, may be undertaken at lower prices than the current market price and debt financing, if available, may involve restrictive covenants which limit the Group's operations and business strategy. Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Group is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend its operations and this could have a material adverse effect on the Group's activities and could affect the Group's ability to continue as a going concern.

(d) **Exploration Risk**

The success of the Group depends on the delineation of economically mineable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Group's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration activities. Exploration on the Group's existing tenements may be unsuccessful, resulting in a reduction in the value of those tenements, diminution in the cash reserves of the Group and possible relinquishment of the tenements. The exploration costs of the Group are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions.

Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Group's viability. If the level of operating expenditure required is higher than expected, the financial position of the Group may be adversely affected. The Group may also experience unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

(e) **Feasibility and Development Risk**

It may not always be possible for the Group to exploit successful discoveries which may be made in areas in which the Group has an interest. Such exploitation would involve obtaining the necessary licences or clearances from relevant authorities that may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied. Further, the decision to proceed to further exploitation may require participation of other companies whose interests and objectives may not be the same as the Group's. There is a complex, multidisciplinary process underway to complete a feasibility study to support any development proposal. There is a risk that the feasibility study and associated technical works will not achieve the results expected. There is also a risk that, even if a positive feasibility study is produced, the project may not be successfully developed for commercial or financial reasons.

(f) **Results of Studies**

Subject to the results of any future exploration and testing programs, the Group may progressively undertake a number of studies in respect to the Group's current projects or any new projects. These studies may include scoping studies, pre-feasibility studies and bankable feasibility studies.

These studies may not occur, but if they are completed, they would be prepared within certain parameters designed to determine the economic feasibility of the relevant project within certain limits. There can be no guarantee that any of the studies will

confirm the economic viability of the Group's projects or the results of other studies undertaken by the Group (e.g. the results of a feasibility study may materially differ to the results of a scoping study).

Further, even if a study determines the economics of the Group's projects, there can be no guarantee that the projects will be successfully brought into production as assumed or within the estimated parameters in the feasibility study, once production commences including but not limited to operating costs, mineral recoveries and commodity prices.

(g) **Project Development and Operational Risk**

Possible future development of processing operations at the Group's projects is dependent on a number of factors including, but not limited to, the acquisition and/or delineation of economically recoverable mineralisation, favourable geological conditions, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, technical and operational difficulties encountered in processing and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, industrial disputes, industrial and environmental accidents, cost overruns, access to the required level of funding and contracting risk for third parties providing essential services.

No assurance can be given that any of the Group's projects will achieve commercial viability. The risks associated with the development of the Rincon Lithium Project will be considered in full as part of the Group's activities and will be managed with ongoing consideration of stakeholder interests.

These risks and hazards could also result in damage to, or destruction of, production facilities, personal injury, environmental damage, business interruption, monetary losses and possible legal liability. While the Group currently intends to maintain insurance within ranges of coverage consistent with industry practice, no assurance can be given that the Group will be able to obtain such insurance coverage at reasonable rates (or at all), or that any coverage it obtains will be adequate and available to cover any such claims.

(h) **Future Approvals Risk**

The Group has all relevant approvals to conduct its current operations. Prior to commencement of any future operations, the Group may require additional approvals and permits relating to any necessary regulatory, social and community, and environmental matters. There is no assurance that such approvals will be received or that the conditions within the approvals will not be overly onerous.

(i) **Tenement Commitments**

The Group holds interests in tenements in Salta Province, Argentina, which are governed by the regulations of the Mining Authority of Salta. The validity of an exploitation concession (i.e. a mine) is subject to payment of an annual fee and the investment of a minimum amount as per the corresponding investment plan. If the holder of an exploitation concession does not comply with these requirements, the Mining Authority of Salta may revoke the mining rights.

The Group may lose its prospective title to or its interest in the tenements if the applicable conditions attaching to the tenements are not met by the registered holder of the tenements or if insufficient funds are available to meet the minimum investment amount.

(j) **Resource Estimation Risk**

Resource estimates are expressions of judgement based on knowledge, experience and industry practice. These estimates were appropriate when made but may change significantly when new information becomes available. There are risks associated with such estimates. Resource estimates are necessarily imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment. Adjustments to resource estimates could affect the Group's future plans and ultimately its financial performance and value. Lithium price fluctuations, as well as increased production costs or reduced throughput and/or recovery rates, may render resources containing relatively lower grades uneconomic and may materially affect resource estimations.

(k) **Regulatory Risk**

The Group's operations are subject to various local laws and plans, including those relating to mining, prospecting, development permit and licence requirements, industrial relations, environment, land use, royalties, water, native title and cultural heritage, mine safety and occupational health. Approvals, licences and permits required to comply with such rules are subject to the discretion of the applicable government officials. No assurance can be given that the Group will be successful in maintaining such authorisations in full force and effect without modification or revocation.

To the extent such approvals are required and not retained or obtained in a timely manner or at all, the Group may be curtailed or prohibited from continuing or proceeding with production and exploration. The Group's business and results of operations could be adversely affected if applications lodged for exploration licences are not granted. The Group holds interests in tenements in Salta Province, Argentina, which are governed by the regulations of the Mining Authority of Salta. The validity of an exploitation concession (i.e. a mine) is subject to payment of an annual fee and the investment of a minimum amount as per the corresponding investment plan. If the holder of an exploitation concession does not comply with these requirements, the Mining Authority of Salta may revoke the mining rights.

The Group may lose its prospective title to or its interest in the tenements if the applicable conditions attaching to the tenements are not met by the registered holder of the tenements or if insufficient funds are available to meet the minimum investment amount. Further, renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Group's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Group.

(l) **Environmental Risk**

The operations and activities of the Group are subject to the environmental laws and regulations of Australia and Argentina. As with most exploration projects and mining operations, the Group's operations and activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. The Group attempts to conduct its operations and activities to the highest standard of environmental obligation, including compliance with all environmental laws and regulations. The Group is unable to predict the effect of additional environmental laws and regulations which may be adopted in the future, including whether any such laws or regulations would materially increase the Group's cost of doing business or affect its operations in any area. However, there can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige the Group to incur significant expenses and undertake significant

investments which could have a material adverse effect on the Group's business, financial condition and performance.

(m) **Climate Change Risk**

The operations and activities of the Group are subject to changes to local or international compliance regulations related to climate change mitigation efforts, specific taxation or penalties for carbon emissions or environmental damage, and other possible restraints on industry that may further impact the Group and its profitability. While the Group will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Group will not be impacted by these occurrences. Climate change may also cause certain physical and environmental risks that cannot be predicted by the Group, including events such as increased severity of weather patterns, incidence of extreme weather events and longer-term physical risks such as shifting climate pattern.

(n) **Macro-Economic Risk**

The operations and activities of the Group are exposed to a number of global external factors, including macro-economic risks affecting profitability and business continuity. Specifically, hyper-inflation and political risks in Argentina, increasing interest rates, ongoing disruptions to logistics and significant fluctuations in foreign exchange. While the Group has limited direct controls over these issues, continued oversight is essential to ensuring the ongoing operations and activities of the Group.

(o) **Foreign Currency Risk**

Foreign exchange risk arises when future commercial transactions and recognised financial assets and financial liabilities are denominated in a currency that is not the entity's functional currency. The Group is primarily exposed to the fluctuations in the US dollar and the Argentinian Peso, as the Group upholds US dollar bank deposits and a significant portion of the Group's exploration costs and contracts are denominated in both US dollars and Argentinian Pesos.

The Group aims to reduce and manage its foreign exchange risk by holding funds in a US dollar account so that the exchange rate is crystallised early and future fluctuations in rates for settlement of US dollar denominated payables are avoided. The Group does not currently undertake any hedging of foreign currency items, however as the Group's operations develop and expand, more sophisticated foreign exchange risk strategies may be considered.

(p) **Sovereign/Political Risk**

The Group currently operates in Argentina, Australia and North America. There is sovereign risk associated with operating in any country, including Australia. These risks may include economic, social or political instability or change, hyperinflation, currency non-convertibility or instability and changes of laws affecting foreign ownership, government participation, taxation, working conditions, rates of exchange, exchange control, exploration licensing, export duties, repatriation of income or return of capital, environmental protection, labour relations as well as government control over land access and natural resources.

Any future material adverse changes in government policies or legislation in which the Group has projects may affect the viability and profitability of the Group. The Group's approach to specific risks in this area have been addressed separately where applicable, however, as the Group has limited controls over these external risks, it continuously evaluates threats and risks associated with carrying out business activities in those areas with high geopolitical risks to reduce/avoid such risks.

The Group continuously engage with government at National and Provincial levels in Argentina to actively mitigate these risks. Ongoing engagement will ensure these relationships continue.

(q) **Commodity Risk**

Commodity prices fluctuate and are affected by numerous factors beyond the control of the Group. These factors include worldwide and regional supply and demand for the specific commodity, prevailing commodity trading terms, general world economic conditions and the outlook for interest rates, inflation, and other economic factors on both a regional and global basis. These factors may have a positive or negative effect on the Group's exploration, project development and production plans and activities, together with the ability to fund those plans and activities.

The mining industry is competitive and there is no assurance that, even if significant quantities of a mineral resource are discovered or extracted, a profitable market will exist for the sale of this mineral. In particular, there can be no assurance that lithium prices will be such that the Group is able to develop the Rincon Lithium Project, or that it can be operated at a profit. There are various lithium price risks including supply and demand.

(r) **Taxation**

The acquisition and disposal of Options and underlying Shares may have tax consequences, which will differ depending on the individual financial affairs of each investor. All prospective investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Options and underlying Shares from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Options or underlying Shares.

4.3 General Investment Risks

(a) **General Economic and Political Risks**

Changes in the general economic and political climate in the jurisdictions in which the Group and its assets are located, or on a global basis, could impact on economic growth, commodity prices, interest rates, the rate of inflation, taxation and tariff laws and domestic security, which may affect the value and viability of any mining activity that may be conducted by the Group.

The operating and financial position of the Group is influenced by a range of general domestic and global economic and business conditions that are outside the control of the Group. These conditions may include, but are not limited to, political movements, stock market movements, interest rates, industrial disruption, environmental impacts, natural disasters, taxation changes and legislative or regulatory changes. A prolonged deterioration in market, business or economic conditions may potentially have an adverse impact on the Group and its operations.

While the Group has limited controls over these external risks, it continuously evaluates threats and risks associated with carrying out business activities in those areas with high geopolitical risks to reduce/avoid such risks.

(b) **Investment in Capital Markets**

As with all stock market investments, there are risks associated with an investment in the Company. Securities listed on stock markets, and in particular securities of mining and exploration companies, have experienced extreme price and volume fluctuations that have often been unrelated to the operating performances of such companies. These factors may materially affect the market price of Options and Shares regardless of the Company's performance.

(c) **Legislative**

Changes in relevant taxes, legal and administrative regimes, accounting practice and government policies may adversely affect the financial performance of the Group.

4.4 Investment speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of Securities.

Therefore, the Options to be issued under this Prospectus, and the Shares issued on the conversion of those Options, carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Options or Shares. Potential investors should consider that investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Options pursuant to this Prospectus.

5. TERMS OF SECURITIES

5.1 Terms of Options

The Placement Options and Lead Manager Options (**Options**) offered pursuant to this Prospectus are regulated by the Corporations Act, the ASX Listing Rules and general law.

The terms of the Options are as follows:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.04 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire three (3) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(l) **Quotation of Options**

The Company will seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the minimum quotation conditions of the ASX Listing Rules. In the event that quotation of the Options cannot be obtained, the Options will remain unquoted.

5.2 Rights and liabilities attaching to Shares

The Options offered pursuant to this Prospectus will, if exercised in accordance with their terms, convert to Shares. Full details of the rights and liabilities attaching to Shares are contained in the Constitution and, in certain circumstances, are regulated by the Corporations Act, the ASX Listing Rules and the general law. The Constitution is available for inspection free of charge at the Company's registered office during normal business hours and at the following website:

<https://www.argosyminerals.com.au/wp-content/uploads/2025/02/2022.06.17-AGY-ASX-Constitution-2022-AGM-Amendments.pdf>

The following is a broad summary (though not necessarily an exhaustive or definitive statement) of the rights and liabilities attaching to Shares:

(a) **General meetings and notices**

Each eligible Shareholder is entitled to receive notice of, and to attend and vote at,

general meetings of the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution, the Corporations Act or the Listing Rules.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of Shareholders or classes of Shareholders:

- (i) each eligible Shareholder entitled to vote, may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands every person present who is an eligible Shareholder or a proxy, attorney or representative of an eligible Shareholder has one vote; and
- (iii) on a poll, every person present who is an eligible Shareholder or a proxy, attorney or representative of an eligible Shareholder shall, in respect of each fully paid share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote per Share, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Issues of further shares**

The Directors may, on behalf of the Company, issue shares and grant options over or unissued shares to any person on the terms, with the rights, and at the times that the Directors decide. However, the Directors must act in accordance with the restrictions imposed by the Constitution, Listing Rules, the Corporations Act and any rights and restrictions attached to a class of shares.

(d) **Variation of rights**

Unless otherwise provided by the Constitution or by the terms of issue of a class of shares, the rights attached to the shares in any class may be varied or cancelled only with the written consent of the holders of at least three-quarters of the issued shares of the affected class, or by special resolution passed at a separate meeting of the holders of the issued shares of the affected class.

(e) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the Listing Rules.

The Directors may decline to register a transfer of shares (other than a proper transfer in accordance with the ASX Settlement Operating Rules) where permitted to do so under the Listing Rules. If the Directors decline to register a transfer, the Company must, within 5 business days after the transfer is delivered to the Company, give the party lodging the transfer written notice of the refusal and the reason for the refusal.

(f) **Partly paid shares**

The Directors may, subject to compliance with the Constitution, the Corporations Act and Listing Rules, issue partly paid shares upon which there are outstanding amounts payable. These shares will have limited rights to vote and to receive dividends.

(g) **Dividend rights**

Subject to and in accordance with the Corporations Act, the Listing Rules, the rights of any preference shares and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare dividend to be paid to the shareholders entitled to the dividend. Subject to the rights of any preference shares and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the dividend as declared shall be payable on all shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such shares.

(h) **Winding-up**

Subject to any rights or restrictions attached to a class of Shares, on a winding up of the Company, any surplus must be divided among the Shareholders in the proportions which the amount paid (including amounts credited) on the shares of a Shareholders is of the total amounts paid and payable (including amounts credited) on the shares of all Shareholders.

(i) **Dividend reinvestment and share plans**

Subject to the requirements in the Corporations Act and the Listing Rules, the Directors may implement and maintain dividend reinvestment plans (under which any member may elect that dividends payable by the Company be reinvested by way of subscription for fully paid shares in the Company) and any other share plans (under which any member may elect to forego any dividends that may be payable on all or some of the shares held by that member and to receive instead some other entitlement, including the issue of fully paid shares).

(j) **Directors**

The Constitution states that the minimum number of Directors is three (two of whom must ordinarily reside in Australia).

(k) **Powers of the Board**

Except as otherwise required by the Corporations Act, any other law, the Listing Rules or the Constitution, the Directors have the power to manage the business of the Company and may exercise every right, power or capacity of the Company.

(l) **Share buy backs**

Subject to the provisions of the Corporations Act and the Listing Rules, the Company may buy back shares in itself on the terms and at times determined by the Directors.

(m) **Unmarketable parcels**

The Company's constitution permits the Board to sell the shares held by a Shareholder if they comprise less than a marketable parcel within the meaning of ASX Business Rules. The procedure may only be invoked once in any 12-month period and requires the Company to give the shareholder notice of the intended sale.

If a Shareholder does not want his shares sold, he may notify the Company accordingly.

(n) **Capitalisation of profits**

The Directors may capitalise any profits of the Company and distribute that capital to the Shareholders, in the same proportions as the Shareholders are entitled to a distribution by dividend.

(o) **Capital reduction**

Subject to the Corporations Act and Listing Rules, the Company may reduce its share capital.

(p) **Preference shares**

The Company may issue preference shares, including preference shares that are liable to be redeemed. The rights attaching to preference shares are those set out in the Constitution unless other rights have been approved by special resolution of the Company's Shareholders.

6. CONTINUOUS DISCLOSURE DOCUMENTS

6.1 Continuous disclosure obligations

The Company is a 'disclosing entity' for the purposes of the Corporations Act, listed on the official list of ASX. Accordingly, it is subject to regular reporting and disclosure obligations.

As a listed public company, the Company is subject to continuous disclosure requirements under the Corporations Act and the ASX Listing Rules which require it to immediately notify ASX of any information concerning the Company of which it is or becomes aware and which a reasonable person would expect to have a material effect on the price or value of securities, subject to certain exceptions.

Copies of documents released to ASX in relation to the Company may be obtained from the Company's website, www.argosyminerals.com.au, or on the ASX market announcements platform using the Company's ASX code 'AGY'.

The Placement Options and Lead Manager Options to be issued pursuant to this Prospectus are options to acquire continuously quoted securities. This Prospectus is issued under the special prospectus content rules for continuously quoted securities and options to acquire continuously quoted securities in Section 713 of the Corporations Act and is a "transaction specific prospectus". In general terms, a "transaction specific prospectus" is only required to contain information in relation to the effect of the issue of securities on the Company and the rights and liabilities attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This enables listed disclosing entities, such as the Company, to issue a prospectus for continuously quoted securities and options to acquire continuously quoted securities with modified disclosure requirements if they satisfy certain requirements.

The information in this Prospectus principally concerns the terms and conditions of the Offers and the information reasonably necessary to make an informed assessment of:

- (a) the effect of the Offers on the Company; and
- (b) the rights and liabilities attaching to the Options offered pursuant to this Prospectus and the underlying securities.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

As a disclosing entity under the Corporations Act, the Company, states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in Section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents (as applicable), free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to above and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in Section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company or an ASIC office during normal office hours.

6.2 Documents available for inspection

The Company has lodged the following announcements with ASX since the lodgement of the Company's 2024 annual financial report to Shareholders on 27 March 2025. The Company will make available a copy of each of the following documents, free of charge, to any person who asks for it between the date of issue of this Prospectus and the Closing Date.

Date	Title of announcement
28 March 2025	Company Update
4 April 2025	Date of AGM and Closing Date for Director Nominations
9 April 2025	Notification of cessation of securities - AGY
22 April 2025	–Notice of Annual General Meeting/Proxy Form
22 April 2025	Letter to Shareholders
28 April 2025	Quarterly Cashflow Report (Appendix 5B) - March 2025
28 April 2025	Quarterly Activities Report - March 2025
29 April 2025	Annual Report to shareholders
23 May 2025	Results of Meeting
27 June 2025	60T Lithium Carbonate Spot Sales Contract Executed

27 June 2025	Updated 60T Lithium Carbonate Spot Sales Contract Executed
30 June 2025	Notification of cessation of securities - AGY
30 June 2025	Change of Director's Interest Notice x2
3 July 2025	Response to ASX Price and Volume Query
4 July 2025	Trading Halt
7 July 2025	Successful \$2M Placement
7 July 2025	Proposed issue of securities - AGY
10 July 2025	Investor Presentation - Pathway to Lithium Production
10 July 2025	Response to ASX Aware Letter
11 July 2025	40MW Energy Infrastructure to Power Rincon Lithium Project
11 July 2025	Application for quotation of securities - AGY
11 July 2025	Cleansing Statement
11 July 2025	Update - Proposed issue of securities - AGY

The announcements are also available through the Company's website at:
www.argosyminerals.com.au.

This Prospectus contains details specific to the Offer. If you require any further information in relation to the Company, the Directors recommend that you take advantage of the ability to inspect or obtain copies of the documents referred to above.

6.3 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules which is required to be set out in this Prospectus.

6.4 Determination by ASIC

ASIC has not made a determination that would prevent the Company from relying on section 713 of the Corporations Act in issuing Options under this Prospectus.

7. ADDITIONAL INFORMATION

7.1 Market prices of existing Shares on ASX

Information about the closing price of Shares quoted on ASX during the three months immediately preceding the date of lodgement of this Prospectus with ASIC is set out in the table below.

	Price	Date(s)
Highest	\$0.034	3, 8 July 2025
Lowest	\$0.014	12, 17 June 2025
Latest	\$0.026	18 July 2025

7.2 Lead Manager Mandate

The Company and the Lead Manager entered into an agreement (**Lead Manager Mandate**) for the Lead Manager's engagement to act as lead manager in relation to the Placement. The material terms of the Lead Manager Mandate relevant to the Placement are as follows:

Subject	Provision
Engagement	The Lead Manager agreed to provide lead manager services to the Company in respect of the Placement.
Fees	In consideration for the services provided, the Lead Manager is entitled to receive: <ul style="list-style-type: none">• 6% fee (plus GST) on all funds raised under the Placement (Capital Raising Fee); and• 7,500,000 Lead Manager Options. The Lead Manager Options will be issued on the same terms as the Placement Options issued to Placement Participants.
Termination	The Company and Lead Manager may terminate the Lead Manager Mandate at any time by written notice to the other party if: <ul style="list-style-type: none">• a party gives 7 days' notice in writing;• a defaulting party fails to rectify any breach within 7 days after receiving written notice from the non-defaulting party identifying the breach; or• an insolvency event occurs in relation to either party.

The Lead Manager Mandate otherwise contains other terms and conditions considered standard for agreements of this nature.

7.3 Directors' interests

(a) Security holdings

The table below sets out the Directors' relevant interests in the Securities of the Company (whether held directly or indirectly) as at the Prospectus Date.

Director	Shares	Options	Share Appreciation Rights
Mr Jerko Zuvela ¹	69,568,405	-	-
Mr Malcolm Randall ²	5,310,501	-	-
Mr Peter De Leo ³	250,000	-	-
Mr Bruce McFadzean ⁴	78,950	-	-
Ms Andrea Betti ⁵	142,700	600,000	-

Notes:

- Comprising:
 - 11,122,990 Shares held directly;
 - 11,122,990 Shares held indirectly by Anita Zuvela (Spouse); and
 - 47,322,425 Shares held indirectly by Jerko Zuvela <JAKKZ Discretionary A/C>.
- Comprising:
 - 5,300,000 Shares held indirectly by Renique Holdings Pty Ltd <Randall Super Fund A/C>; and
 - 10,501 Shares held indirectly by Renique Holdings Pty Ltd.
- Held indirectly by De Leo Nominees Pty Ltd <The De Leo Family A/C>.
- Held directly.
- Comprising:
 - 142,700 Shares held directly;
 - 600,000 unlisted options exercisable at \$0.7293 expiring on 30 June 2026 held indirectly by Consilium Corporate Advisory Pty Ltd.

The Directors will not be participating in the Placement.

(b) Remuneration of Directors

The Company's Constitution provides that the Directors may be paid for their services as directors of the Company.

The Constitution also provides that the Company may pay to the Non-Executive Directors a maximum total amount of director's fees, determined by the Company in general meeting, or until so determined, as the Directors resolve. Non-executive Directors may collectively be paid, as remuneration for their services, a fixed sum not exceeding the aggregate maximum set by Shareholders in general meeting.

A Director may be paid fees or other amounts as the Directors determine, where that Director performs duties or provides services outside the scope of their normal duties. A Director may also be reimbursed for out-of-pocket expenses incurred because of their directorship or any special duties.

The Company also pays premiums to insure all of the Directors against liabilities for costs and expenses incurred by them in defending legal proceedings arising from their

conduct while acting in the capacity as director of the Company.

The table below sets out each the current remuneration payable to each Director as well as the aggregate remuneration paid by the Company to each Director in the past 2 financial years.

Directors	Current annual remuneration (FY25)	Total remuneration (FY24)	Total remuneration (FY23)
Mr Jerko Zuvela	\$379,100	\$377,400	\$377,400
Mr Malcolm Randall	\$67,200	\$66,901	\$66,450
Mr Peter De Leo	\$56,000	\$87,752	\$110,881
Mr Bruce McFadzean	\$56,000	\$87,752	\$110,881
Ms Andrea Betti ¹	\$56,000	\$95,787	\$51,234

Notes:

1. Ms Andrea Betti was appointed as non-executive director effective 3 July 2023.

Further information on the remuneration and other benefits received by the Directors over the last two years is set out in the Company's 2023 and 2024 annual reports, copies of which are available from ASX market announcements platform (www.asx.com.au) using the Company's ASX code 'AGY'.

(c) **Other interests**

Other than as disclosed in this Prospectus:

- (i) none of the Directors or any proposed Director holds at the Prospectus Date, or held at any time during the last 2 years before the date of lodgement of this Prospectus with ASIC, any interest in:
 - (A) the formation or promotion of the Company;
 - (B) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Company or the Offers; or
 - (C) the Offers; and
- (ii) amounts have not been paid or agreed to be paid, and benefits have not been given or agreed to be given:
 - (A) to a Director or proposed Director, to induce them to become, or to qualify as, a Director; or
 - (B) for services provided by a Director or proposed Director, in connection with the formation or promotion of the Company or the Offers.

7.4 Interests of experts and advisers

The Company has paid or agreed to pay to the Lead Manager the amounts summarised in Section 7.2 in relation to its engagement as lead manager to the Placement.

Other than as set out above or elsewhere in this Prospectus:

- (a) all other persons named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus do not have, and have not had in the 2 years before the Prospectus Date, any interest in:
 - (i) the formation or promotion of the Company;
 - (ii) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
 - (iii) the Offer; and
- (b) amounts have not been paid or agreed to be paid (whether in cash, securities or otherwise), and other benefit have not been given or agreed to be given, to any of those persons for services provided by those persons in connection with the formation or promotion of the Company or the Offer.

7.5 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Options), the Directors, any persons named in the Prospectus with their consent as having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

None of the persons named below has authorised or caused the issue of this Prospectus or made any statement that is included in this Prospectus, or any statement on which a statement made in this Prospectus is based, except a reference to its name. Each of the persons named below expressly disclaims and takes no responsibility for any statements or omissions from this Prospectus. This applies to the maximum extent permitted by law and does not apply to any matter to the extent to which consent is given below.

Evolution Capital Pty Ltd has given its written consent to be named in the Prospectus in the form and context in which it is named and has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC. Each of the Directors has given their written consent to being named in this Prospectus in the form and context in which they are named and have not withdrawn their consent prior to the lodgement of this Prospectus with ASIC.

7.6 Expenses of the Offer

The estimated costs of the Offers, including advisory fees, as well as ASIC lodgement fees, ASX quotation fees and registry, printing and dispatch costs are currently expected to be approximately \$20,000.

7.7 Litigation

Other than as included in the Prospectus, as at the Prospectus Date, the Company is not involved in any material legal proceedings and the Directors are not aware of any material legal proceedings pending or threatened against the Company.

7.8 Taxation implications

The taxation obligations and the effects of participating in the Offers can vary depending on the circumstances of each individual investor. Applicants who are in doubt as to their taxation position should seek professional advice. It is the sole responsibility of Applicants to inform themselves of their taxation position resulting from participation in the Offers.

The Board does not consider that it is appropriate to give potential Applicants advice regarding the taxation consequences of applying for Options under this Prospectus, as it is not possible to provide a comprehensive summary of the possible taxation positions of potential Applicants.

To the maximum extent permitted by the law, the Company, its officers and each of their respective advisers do not accept any liability or responsibility with respect to the taxation consequences of subscribing for Options under this Prospectus.

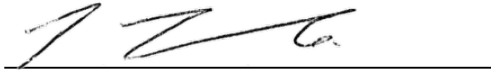
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8. DIRECTORS' STATEMENT

This Prospectus is authorised by the Company and lodged with ASIC pursuant to section 718 of the Corporations Act.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

Signed for and on behalf of the Company pursuant to a resolution of the Board by:



Jerko Zuvela
Managing Director
For and on behalf of Argosy Minerals Ltd

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9. GLOSSARY OF TERMS

The following definitions apply in this Prospectus, unless the context requires otherwise:

\$	Australian dollars (unless otherwise stated).
Applicant	A person who applies for Placement Options under the Placement Option Offer or Lead Manager Options under the Lead Manager Option Offer, in accordance with this Prospectus.
Application	A valid application for Placement Options or Lead Manager Options offered under this Prospectus.
Application Form	The personalised application form accompanying this Prospectus
ASIC	The Australian Securities and Investments Commission.
Associate	Has the meaning given to that term in sections 10 to 17 of the Corporations Act.
ASX	ASX Limited (ACN 008 624 691), including the financial market operated by it known as the Australian Securities Exchange.
ASX Listing Rules	The listing rules of ASX.
ASX Settlement	ASX Settlement Pty Limited (ACN 008 504 532).
ASX Settlement Rules	The settlement rules of ASX Settlement.
Auditor	The Company's external auditor, Pitcher Partners BA&A Pty Ltd (ACN 601 361 095).
Board	The board of Directors of the Company.
Business Day	Has the meaning given to that term in the ASX Listing Rules.
CHESS	The Clearing House Electronic Sub-register System operated by ASX Settlement.
Closing Date	The closing date of the Offers as set out in the Timetable.
Company or Argosy	Argosy Minerals Ltd (ACN 073 391 189).
Constitution	The constitution of the Company.
Corporations Act	The company secretary of the Company.
Company Secretary	The <i>Corporations Act 2001</i> (Cth).
CS Facility	Has the same meaning as prescribed CS facility in the Corporations Act.
Director	A director of the Company.
GST	Goods and services tax levied under the <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth).
Holding Statement	A holding statement for securities under CHESS or Security Holder Reference Number.
Important Information	The Important Information section of this Prospectus.
Lead Manager	The lead manager to the Placement, Evolution Capital Pty Ltd (ACN 669 773 979)

Lead Manager Mandate	The agreement between the Company and the Lead Manager under which the Company has engaged the Lead Manager to manage the Placement.
Lead Manager Option	An option to acquire a Share offered under this Prospectus to the Lead Manager on the terms and conditions set out in Section 5.1.
Lead Manager Option Offer	The offer of Lead Manager Options made pursuant to this Prospectus as set out in Section 1.10
Offer Period	The period that the Offers are open, being the period between the Opening Date and the Closing Date.
Offers	Means collectively, the Placement Options Offer and the Lead Manager Option Offer and Offer means any one of them.
Opening Date	The opening date of the Offers as set out in the Timetable.
Operating Rules	Means the operating rules of a CS Facility regulating the settlement, clearing and registration of uncertificated shares as amended, varied or waived (whether in respect of the Company or generally) from time to time.
Options	Means collectively the Placement Options and the Lead Manager Options and Option means any one of them.
Placement	Has the meaning given in Section 1.1.
Placement Option	An option to acquire a Share offered under this Prospectus to Placement Participants on the terms and conditions set out in Section 5.1.
Placement Option Offer	The offer of Placement Options made pursuant to this Prospectus as set out in Section 1.2.
Placement Participant	Has the meaning given in Section 1.1, being existing shareholders and new institutional and sophisticated investors who participated in the Placement.
Placement Shares	Has the meaning given in Section 1.1, being the Shares issued to Placement Participants under the Placement.
Privacy Act	The <i>Privacy Act 1988</i> (Cth).
Prospectus	This prospectus, including any supplementary or replacement prospectus issued in relation to it.
Prospectus Date	The date of this Prospectus, being the date that this Prospectus is lodged with ASIC, as stated in the 'Important Information' section on page 3 of this Prospectus.
Section	A section of this Prospectus.
Securities	Has the same meaning given to that term in section 92(4) of the Corporations Act.
Share	A fully paid ordinary share in the Company.
Shareholder	The registered holder of a Share.

Share Registry

The Company's share registry service provider at the Prospectus Date, being Automic Pty Ltd (ACN 152 260 814).

Timetable

The indicative timetable for the Offers is set out in the Timetable and Important Dates section.

WST

Australian Western Standard Time, being the time in Perth, Western Australia.

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