ARGOSY
MINERALS INC
ARBN 073 391 189

NEWS RELEASE No. 16-03

July 23, 2003 **Australian Stock Exchange Symbol – AGY**

SALE OF KREMNICA GOLD PROJECT COMPLETED

On May 29, 2003 Argosy Minerals Inc. ("Argosy") announced that Tournigan Gold Corporation ("Tournigan") had completed its due diligence and had given notice of its intention to purchase Argosy's Kremnica Gold Project in the Slovak Republic.

Argosy is pleased to announce that Tournigan has completed the purchase of the Kremnica Gold Project and has paid CDN$500,000 to Argosy.

ON BEHALF OF THE BOARD

Peter H. Lloyd
Chief Executive Director

For further information contact:
Peter H Lloyd, Chief Executive Officer
Argosy Minerals Inc
Level 1, Suite 3
23 Richardson Street
South Perth, WA, 6151 Australia
Telephone: 61-8-9474-4178
Email: peter.lloyd@argosyminerals.com.au

Cecil R Bond, Financial Director
Argosy Minerals Inc
20607 Logan Avenue
Langley, British Columbia
V3A 7R3 Canada
Telephone: 1-604-530-8436
Email: argosy@intergate.ca