

ARGOSY

MINERALS INC

ARBN 073 301 189

November 13, 2007

Mr. B. Donovan
Senior Adviser – Issuers
Australian Securities Exchange
Level 8 Exchange Plaza
2 the Esplanade
PERTH WA 6000

Dear Sir

Re: PRICE QUERY

We refer to your facsimile dated November 13th 2007. We respond to your individual questions as follows:

1. The Corporation is unaware of any information that is not already in the public domain that could be an explanation for recent trading in its securities. The Corporation is currently in negotiations that may lead to the acquisition of different mineral properties but at this stage the negotiations have not been finalized and the Corporation cannot speculate on whether or not the outcome of the negotiations will be successful or in what time frame.
2. The Corporation is not aware of any information which had it been available to the market might reasonably be regarded as an explanation for recent trading in the Corporation's securities.
3. The corporation is unaware of any other explanation for the price change in the securities of the Company.
4. The Corporation confirms that it is in compliance with the listing rules and in particular listing rule 3.1.

Yours faithfully

ARGOSY MINERALS INC.



P.H. LLOYD
DIRECTOR.

FAXED
13 November 2007



Mr Peter Lloyd
Company Secretary
Argosy Minerals Inc
Suite 10
Level 2
Peninsula Place
57 Labouchere Road
SOUTH PERTH WA 6151

By Facsimile: 9474 4236

Dear Mr Lloyd

ASX Limited
ABN 98 008 624 691
Level 8
Exchange Plaza
2 The Esplanade
Perth WA 6000

GPO Box D187
Perth WA 6840

Telephone 61 9224 0025
Facsimile 61 9221 2020
Internet <http://www.asx.com.au>

Argosy Minerals Inc (the "Company")

RE: PRICE QUERY

We have noted a change in the price of the Company's securities from \$0.42 five trading days ago to a high of \$0.56 today.

In light of the price change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?
2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by facsimile on facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than 11.30am (WST) today.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

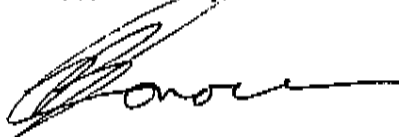
If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,



Ben Donovan
Senior Adviser - Issuers

Direct Line: (08) 9224 0025