

ARGOSY

M I N E R A L S I N C

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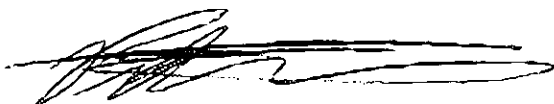
21 November 2007

Ms Narissa Taylor
ASX Limited
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Ms Taylor

We refer to your market release dated November 13, 2007 and advise whilst negotiations are continuing they have not yet been finalised and nothing has changed since our last release

Yours faithfully



Peter Lloyd
Chief Executive Officer