

10 June 2021

ASX ANNOUNCEMENT

ASX: ASN

The Bull Project Tenement Granted

Highlights:

- The “Bull” Ni-Cu-PGE Project tenement, E70/5420, granted
- Underlain by magnetic structures similar to the Julimar Ni-Cu-PGE deposit
- 3 major targets have already been identified
- Drone magnetic and ground gravity surveys to be completed over Target 1
 - Produce high resolution imagery for the interpretation of structural details and geometry within the target high

Anson Resources Limited (Anson) is pleased to advise that the 100% owned “The Bull” Ni-Cu-PGE Project area, E70/5420, has been granted.

The Bull tenement abuts the Chalice Gold Mines’ (Chalice) tenements and is 20km south west along strike of the Julimar Ni-Cu-PGE high grade deposit.

The magnetic signature at the Bull is underlain by magnetic features that are similar to what is seen at the Julimar discovery. Based on the reprocessed historic and wide spaced aeromagnetic surveys, see ASX Announcement 4th November 2020, the dimensions of the feature are approximately 1600m*400m, see Figure 1.

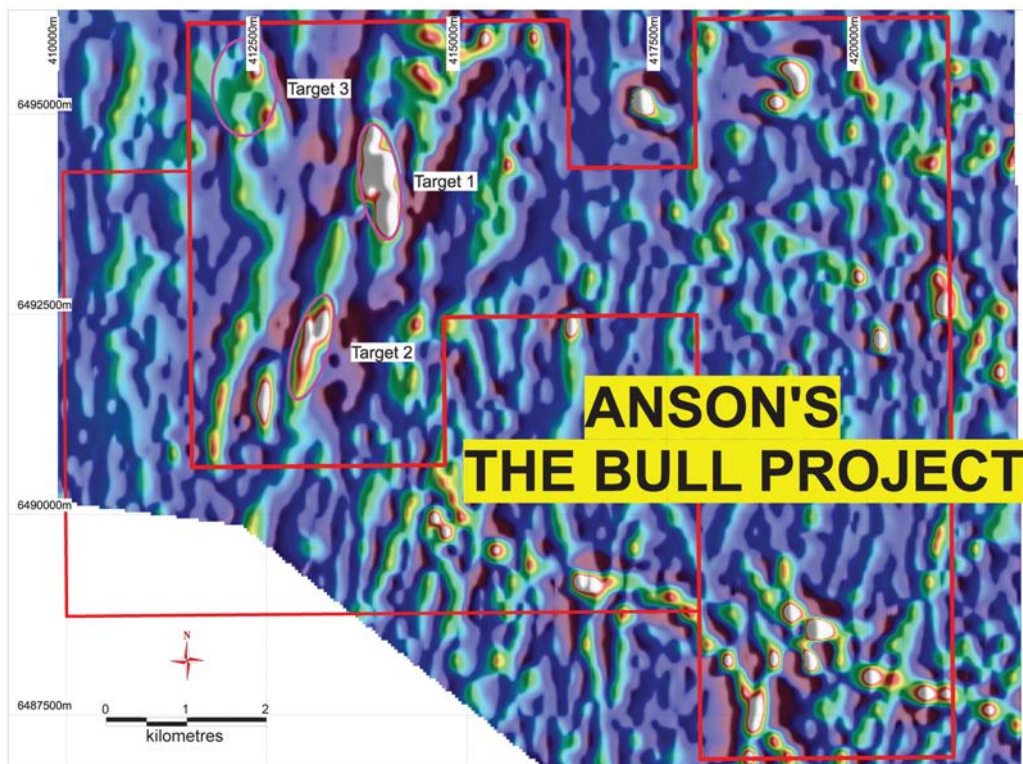


Figure 1: A TMI aeromagnetic image showing three Target anomalies.

Land access discussions with landowners had previously commenced enabling a reconnaissance geophysical programme to begin. The geophysical survey consists of an airborne drone magnetic survey and a ground gravity survey. The survey lines for the geophysical programs are shown in Figure 2.

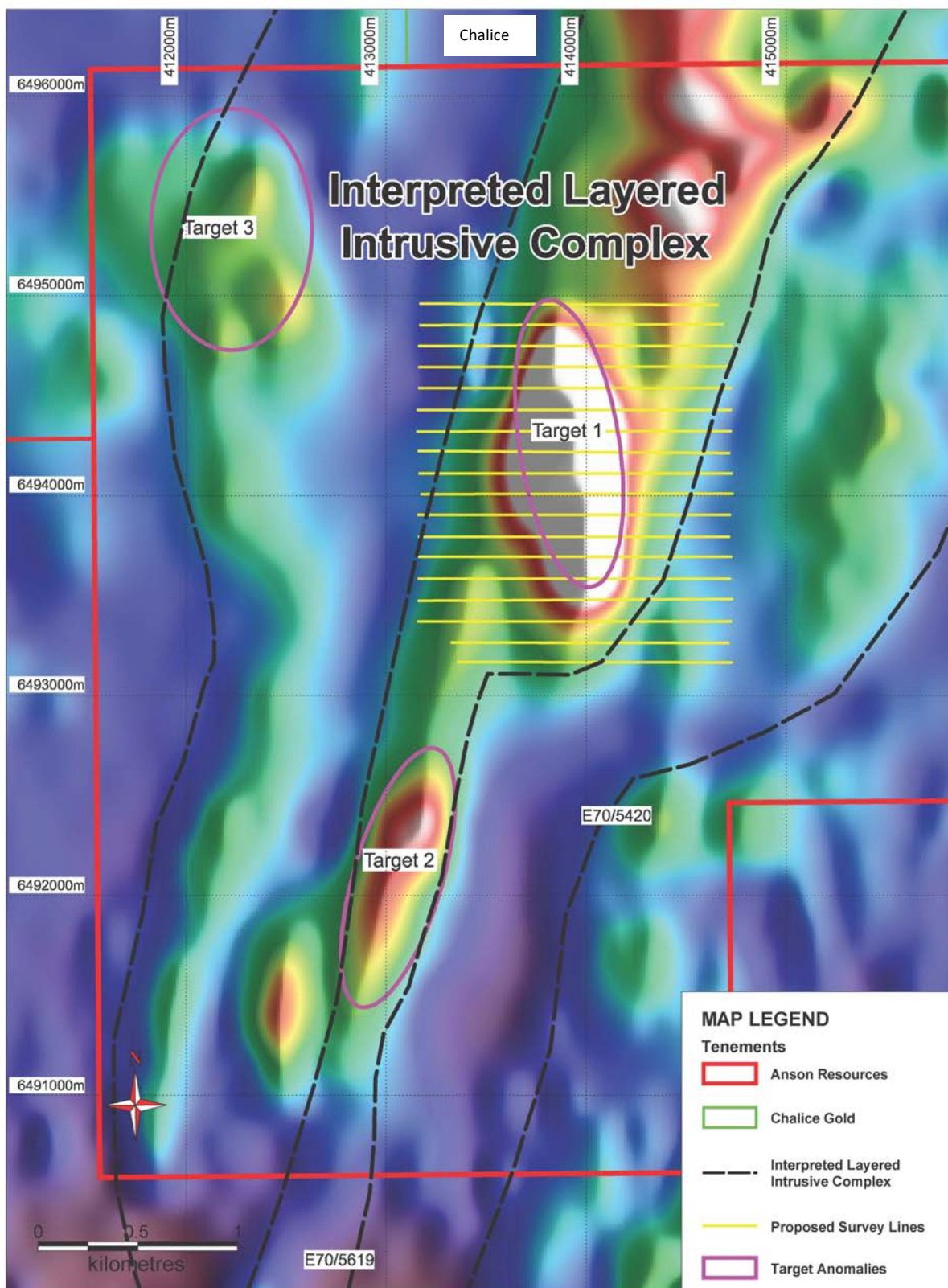


Figure 2: A plan showing the Target 1 survey lines overlaying a TMI image.

The drone magnetic (“dronemag”) and ground gravity survey interpretation will produce high resolution imagery aiming to demonstrate the distinct internal character of Target 1 magnetic anomaly at The Bull, showing the internal features of the ovoid shaped anomaly.

In addition, using the geophysical data collected, an aeromagnetic inversion 3D model can be created to define the geometry of the intrusive in three dimensions.

On completion of land access agreements and the abovementioned surveys, an auger soil geochemical program will be planned at the Target 1 anomaly with a view to determining the source of the strong magnetic response.

The Bull Project Background

The Bull Project, which lies approximately 20km south of the Julimar Project, is interpreted as a layered intrusive complex located on the western edge of the Yilgarn Craton. The anomaly is an ovoid shaped, relatively discrete and strongly magnetic target that is located along strike of the Julimar high grade discovery. The region is mainly undercover and had not been previously explored for Nickel-Copper-Platinum Group Elements (PGE).

The Julimar mineralisation, which remains open in all directions, could point to a regional scale discovery, including The Bull Project area. Based upon the presence of similar magnetic signatures and the lack of previous exploration, it is considered that The Bull Project is highly prospective for Ni-Cu-PGE, as it could host extensions or repeat of similar orebodies discovered at Julimar.

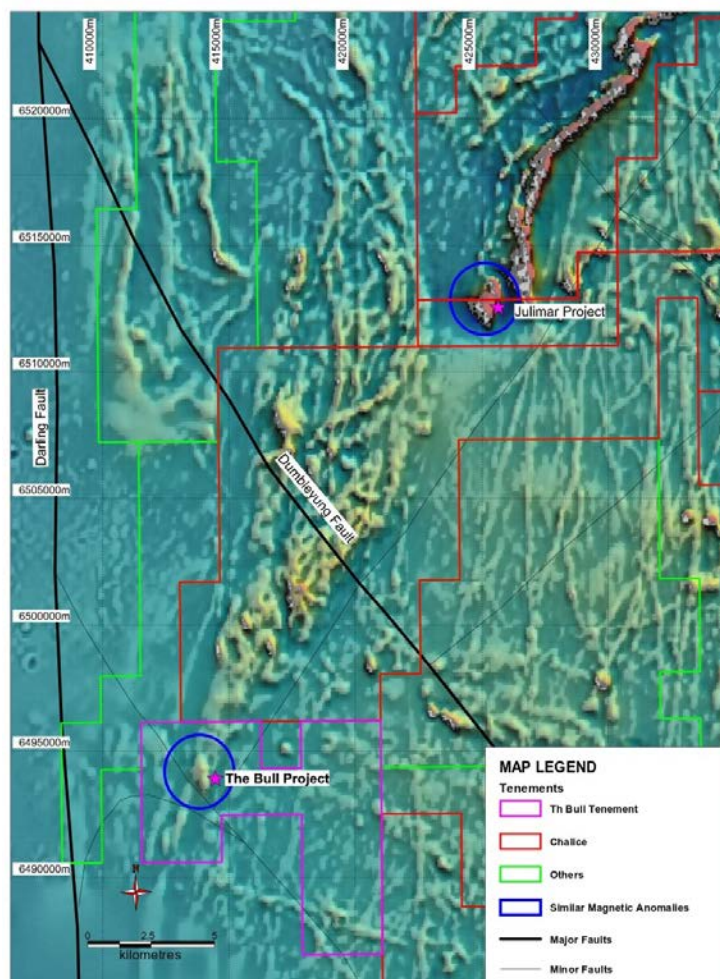


Figure 3: TMI image showing the location of the Bull Project and the associated magnetic signatures in relation to the Julimar discovery.

Anson's Strategic Focus

While the Paradox Brine Project remains the primary focus of Anson's development program, it intends to conduct exploration activities at the Bull Project now that the exploration licence has been granted.

Anson has a multi-mineral/multi-revenue strategy, and the acquisition of the Bull Project adds to Anson's existing base metal exploration projects in Western Australia where exploration activity is continuing. The Ajana project has previously had soil sampling programs completed showing large Pb-Cu-Zn-Ag anomalies. Assay results for a previous drilling program at Hooley well show Ni-Cr-Co mineralisation.

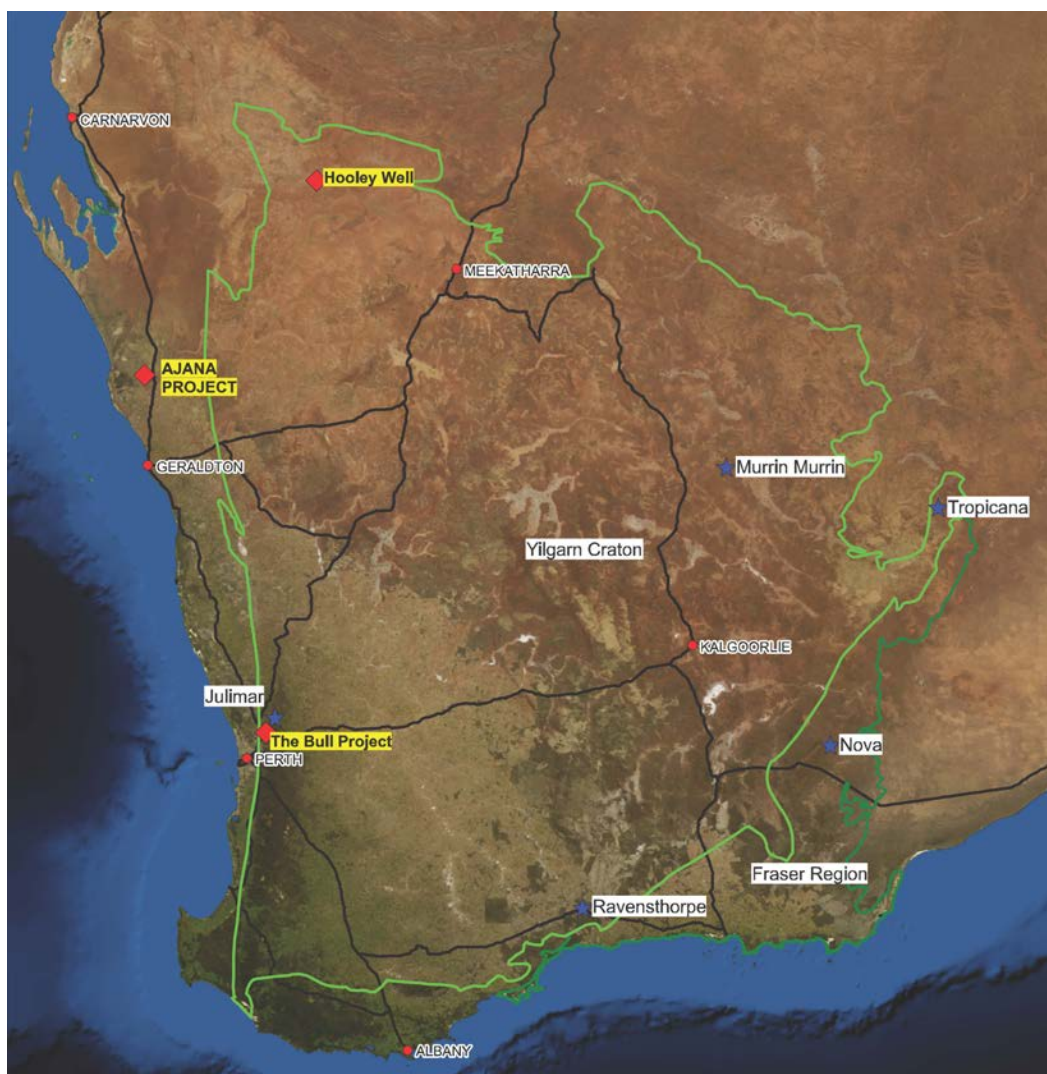


Figure 4: A plan showing the location of Anson's Western Australian Projects.

This announcement has been authorised for release by the Executive Chairman and CEO.

ENDS



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Competent Person's Statement: The information in this Announcement that relates to exploration results and geology is based on information compiled and/or reviewed by Mr Greg Knox, a member in good standing of the Australasian Institute of Mining and Metallurgy. Mr Knox is a geologist who has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity being undertaken to qualify as a "Competent Person", as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and consents to the inclusion in this report of the matters based on information in the form and context in which they appear. Mr Knox has reviewed and validated the metallurgical data and consents to the inclusion in this Announcement of this information in the form and context in which it appears. Mr Knox is a director of Anson and a consultant to Anson.