

Future Energy Conference Presentation

21 October 2021

Paradox Brine Project - A clean “green “ energy project with strong ESG credentials



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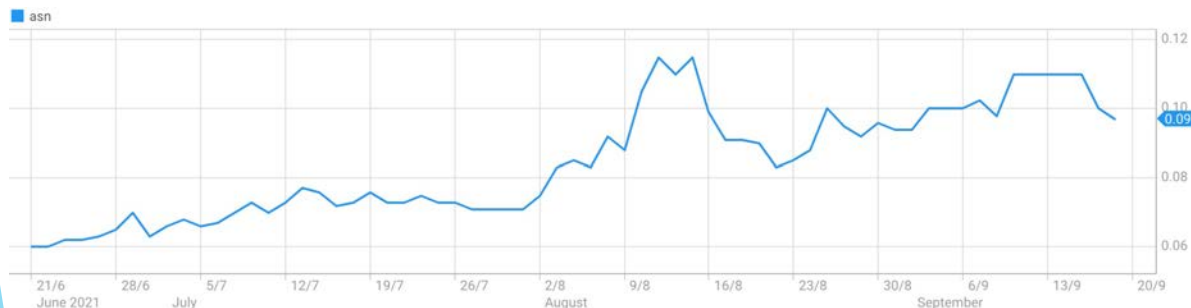
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Overview

ASX code	ASN
Issued capital	994m
Options on issue:	
▪ Unlisted \$0.091, Oct 2021 expiry	97.7m
▪ Unlisted \$0.087, May 2022 expiry	7.1m
▪ Listed \$0.035, Jun 2023 expiry	57.5m
▪ Unlisted \$0.0555, Jun 2023 expiry	5.0m
▪ Potential, Listed \$0.20, Jul 2023 expiry*	97.7m
Market capitalisation (\$0.09 – 30 September 2021)	~\$89m
52 week high - low	\$0.15 - \$0.014

* Holders of the \$0.091, Oct 2021 options will be issued a bonus option upon exercise



SHARE PRICE PERFORMANCE Sep 20 - Sep 21

Bruce Richardson, B.A (Hons) - Executive Chairman & CEO

- Proven track record of 13 years in exploration, mining and production in public and private companies.
- >30 years of international business experience, particularly China.
- Raised over \$170 million of investment in mining projects.

Peter (Greg) Knox, B.Sc. (Geology) - Director

- Qualified geologist with over 30 years of experience in exploration, mine development and mining operations.
- Has worked on projects from grass-roots exploration through to mine development and production.

Michael van Uffelen, B. Com., CA - Director

- Experienced Director, CFO & Company Secretary.
- Chartered Accountant.
- >30 years experience gained from working with major accounting firms, investment banks & public companies.

Substantial shareholders Percentage holding (%):

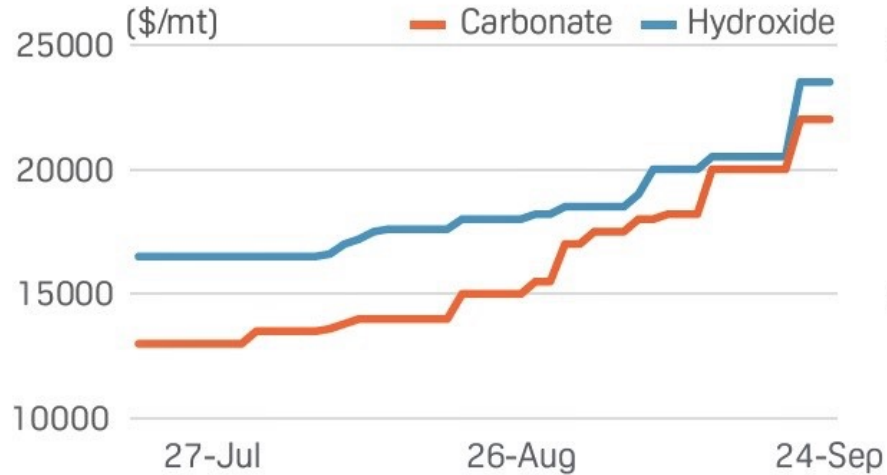
Chia Tai Xingye Intl	12.8
Directors and Management	4.1
Top 20	31.1

- Focused on developing the **Paradox Brine Project** - brine containing Lithium (LCE), Bromine (Br), Iodine (I) & Boron (B)
 - ✓ Lithium carbonate (Li_2CO_3) or lithium hydroxide monohydrate ($\text{LiOH}\cdot\text{H}_2\text{O}$), Sodium Bromide (NaBr) & boric acid - leveraging common infrastructure
 - ✓ Preliminary Economic Assessment (PEA) updated September 2021
 - ✓ Includes extraction & infrastructure costing to PFS standard
 - ✓ After by-product cash costs - Li_2CO_3 \$2,431/t & NaBr US\$377/t
 - ✓ 15ktpa NaBr & 2.7ktpa Li_2CO_3 *NPV of \$468m after tax IRR 31%¹*

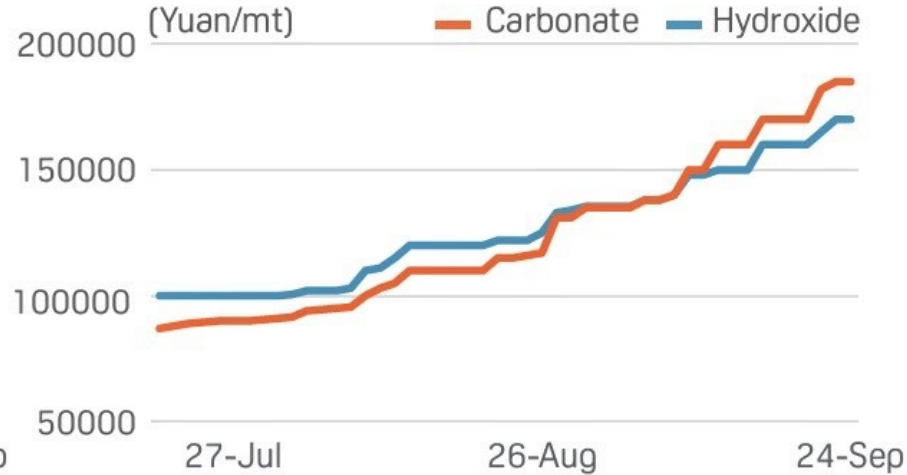
¹ Refer to the announcement of 1 September 2021 for further details and qualification statements

PLATTS LITHIUM CARBONATE AND LITHIUM HYDROXIDE

CIF North Asia

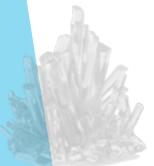


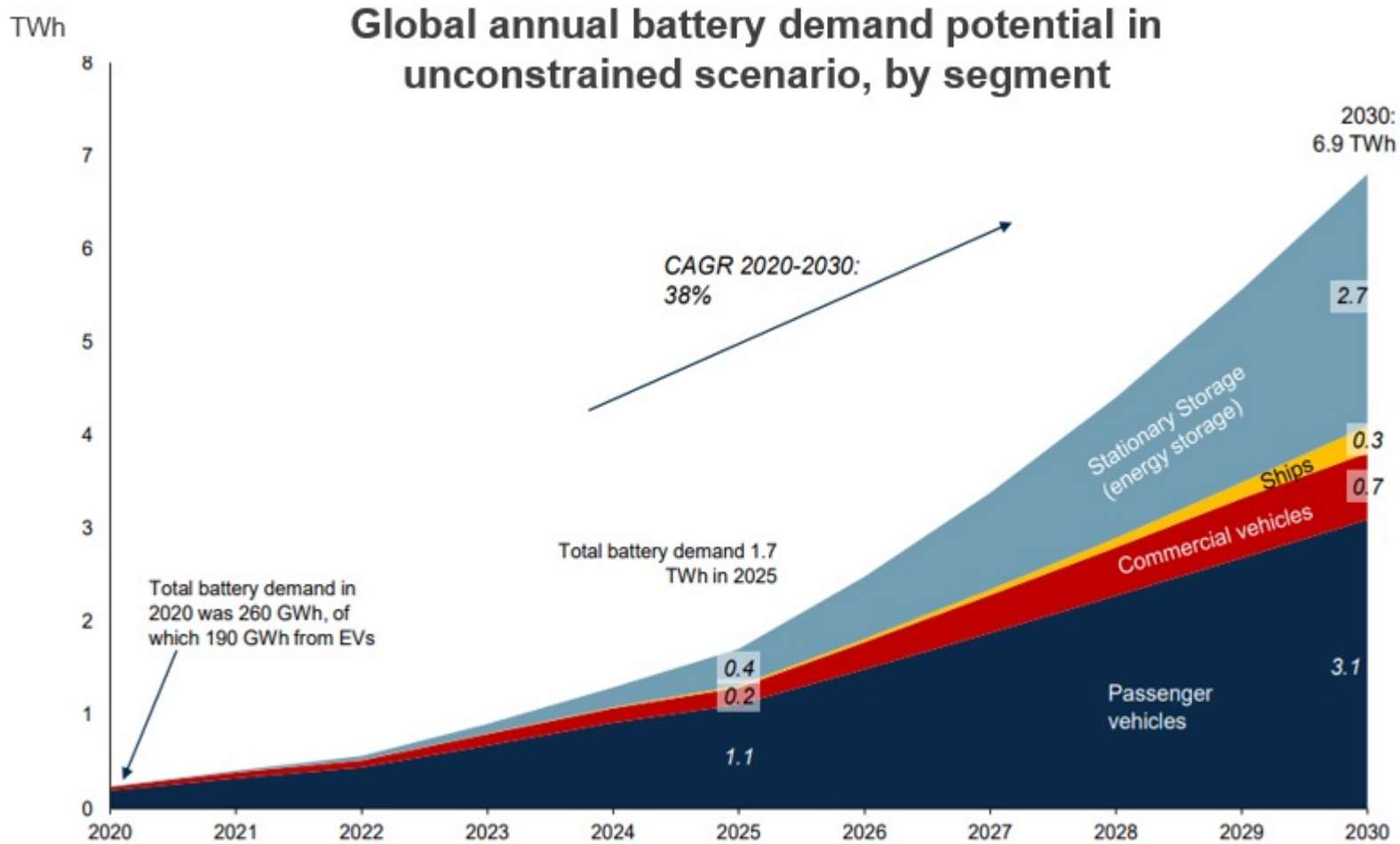
DDP China



Source: S&P Global Platts

- Lithium price has grown from US\$6,000/ton (Jan 21) to \$22,000/ton (Sept 21)
- Anson financial estimates based on long term price of US\$15,000/ton





Source: Rystad Energy - Battery Cube

- Lithium Project to be developed in 2 stages
 - Stage 1 - 2,700 tpa lithium carbonate equivalent
 - DFS to be completed Q1 2022
 - Plant commissioning Q2 2024
 - Stage 2- expanded lithium carbonate equivalent plant, with size to be set after step out drilling and further feasibility study is completed
 - Plant commissioning Q2 2026
- Bromine Project to be developed separately
 - Non-binding MoU with Tetra Technologies Inc (NYSE: TTI) with an existing producer of bromine derivatives products with patented process technologies to advance the bromine project

STAGE 1 PEA - 15KTPA NABr & 2,674MT Li₂CO₃

After-tax NPV₇
US\$468m

Unlevered
After-tax IRR
31%

Annual Revenue
US\$129m

Annual EBITDA
US\$97m

CAPEX
US\$203m

20 years
US\$5,280/t NaBr
US\$15,000/t
LCE



Resource Category	Clastic Zone	Brine Tonnes (Mt)	Contained ('000t)		
			Li ₂ CO ₃	BR ₂	NaBr
Indicated	31	37	33	143	185
Indicated	17,19,29,33	39	16	142	183
Total Indicated Resource		76	50	285	368
Inferred	31	74	68	221	285
Inferred	17,19,29,33	191	74	670	864
Total Inferred Resource		265	142	891	1,149
TOTAL Resource		341	192	1,176	1,517

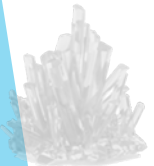
Refer to the ASX announcement of 1 September 2021 for further details and qualification statements.

- Anson has produced both lithium carbonate and lithium hydroxide monohydrate product, test work in laboratories and battery cells indicate high purity/performance
 - Anson products tested by leading 3rd party laboratories and by end-users in China and meet or exceed “EV battery grade” purity specifications of **99.5%**
 - Anson lithium carbonate (Li_2CO_3) purity specification **99.9%**
- Anson has two off-take MoU agreements for Li_2CO supply from production
- Anson’s 99.9% high purity Li_2CO_3 performed better relative to commercially available battery grade Li_2CO_3 in lithium-ion battery cells
- Li_2CO_3 test results indicate that Anson product contributes to a longer lifespan for a battery compared to commonly used Li-ion batteries - **attractive to end-users**
- Anson’s lithium hydroxide demonstrated similar performance to existing commercial products in long-term cycle experiments (cycle testing still on-going)

Refer to the ASX announcement of 9 September 2021 for further details of and qualification statements.

ASX: ASN

- Adopt new “sustainable” technologies - lithium extraction & processing
- Produce a “ESG” product that will gain acceptance in the market - “green lithium”
- Minimal disturbance to the physical environment, recreational activities and heritage sites
- Leverage existing conditions to minimize impact - geological and infrastructure
- Use local people wherever possible to create local support
- Adhere to local government regulations at all times



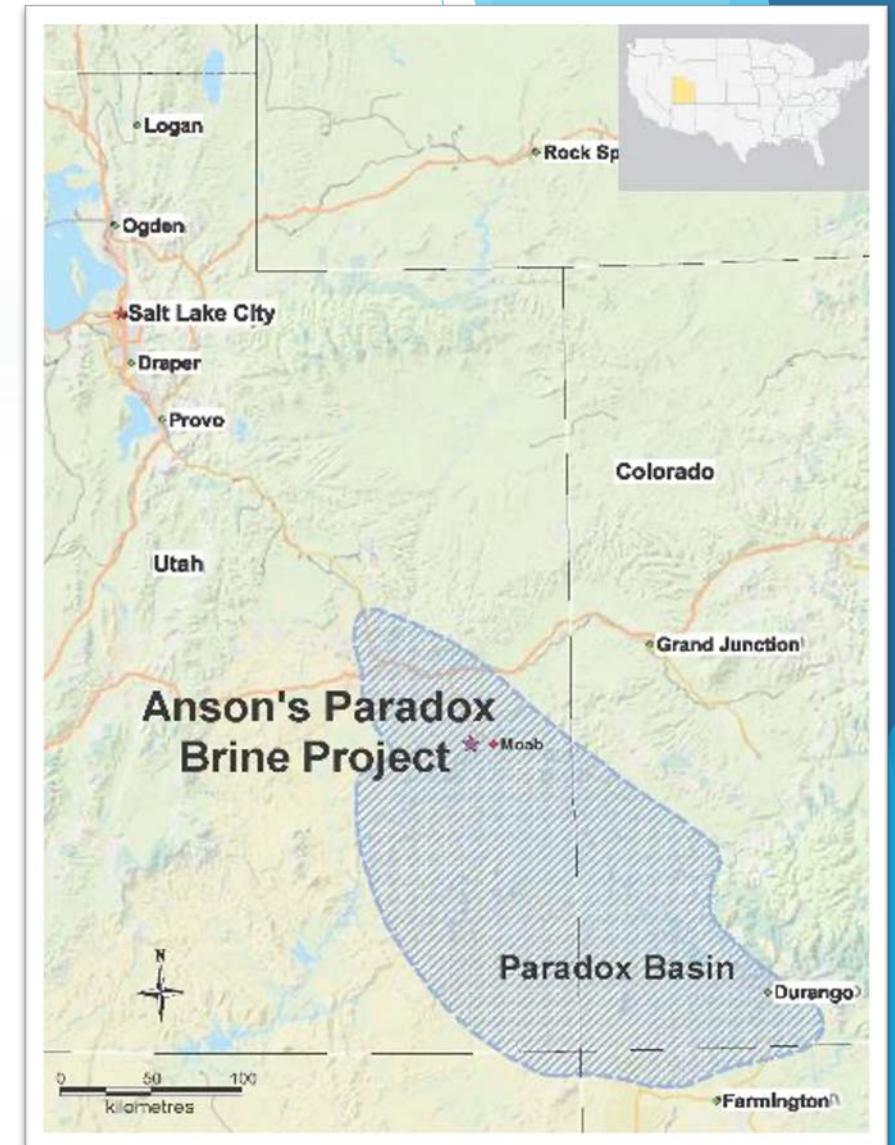
- Technology already commercialised
 - De-risked - 3 lithium carbonate plants of comparable size in production to final product and sales
- Uses Direct Lithium Extraction (DLE)
 - Lithium only selected by resin (Absorption) - 6 hours
 - Pure water is used to wash lithium from resin (Desorption) -3 hours
 - Production water sourced from the brine
 - No pre-treatment chemicals required
 - Anson has replicated test work and achieved similar results
- Improves cash flow 1 day processing v's 18 months with traditional evaporation



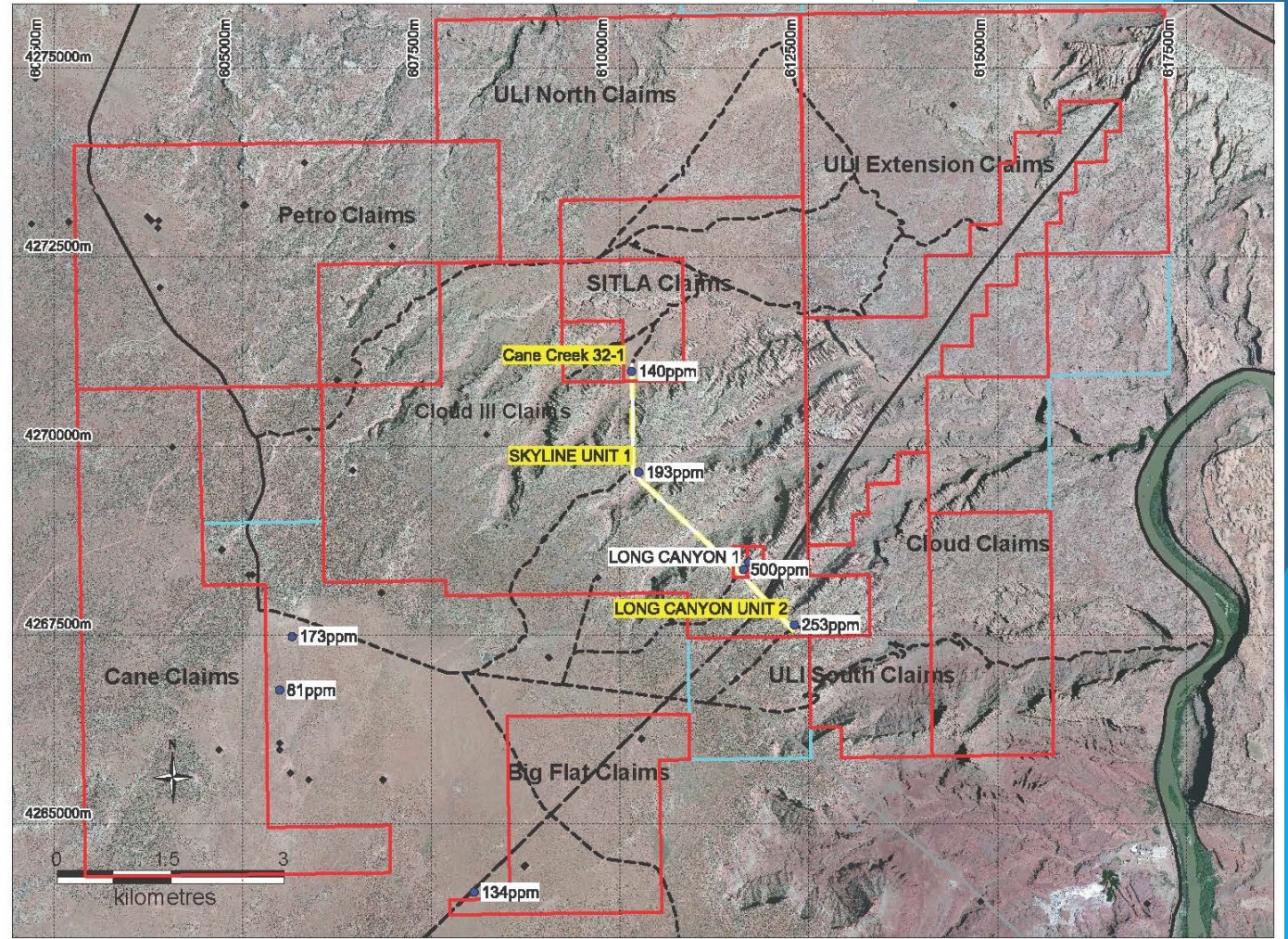
- Located in Utah, USA in the Paradox Basin
- Brine to be extracted from 6,500 feet not in a salar or salt lake
- Not from and oil and gas horizon, but from a salt clastic level
- Brine flows to the surface under its own pressure and does not require pumping

**NATURALLY OCCURRING GEOLOGICAL
FEATURE**

**“ROBERTS RUPTURE” HAS CREATED THE
OPPORTUNITY**



ROBERTS RUPTURE IS NOT ONLY THE SOURCE OF THE BRINE BUT A SOURCE OF ENERGY!



- Natural over-pressuring (4,500psi) used to bring the brine to the surface without pumping minimising emissions
- Technology and engineering applied to maximise flow rate while retaining sufficient pressure to transport brine to processing plant





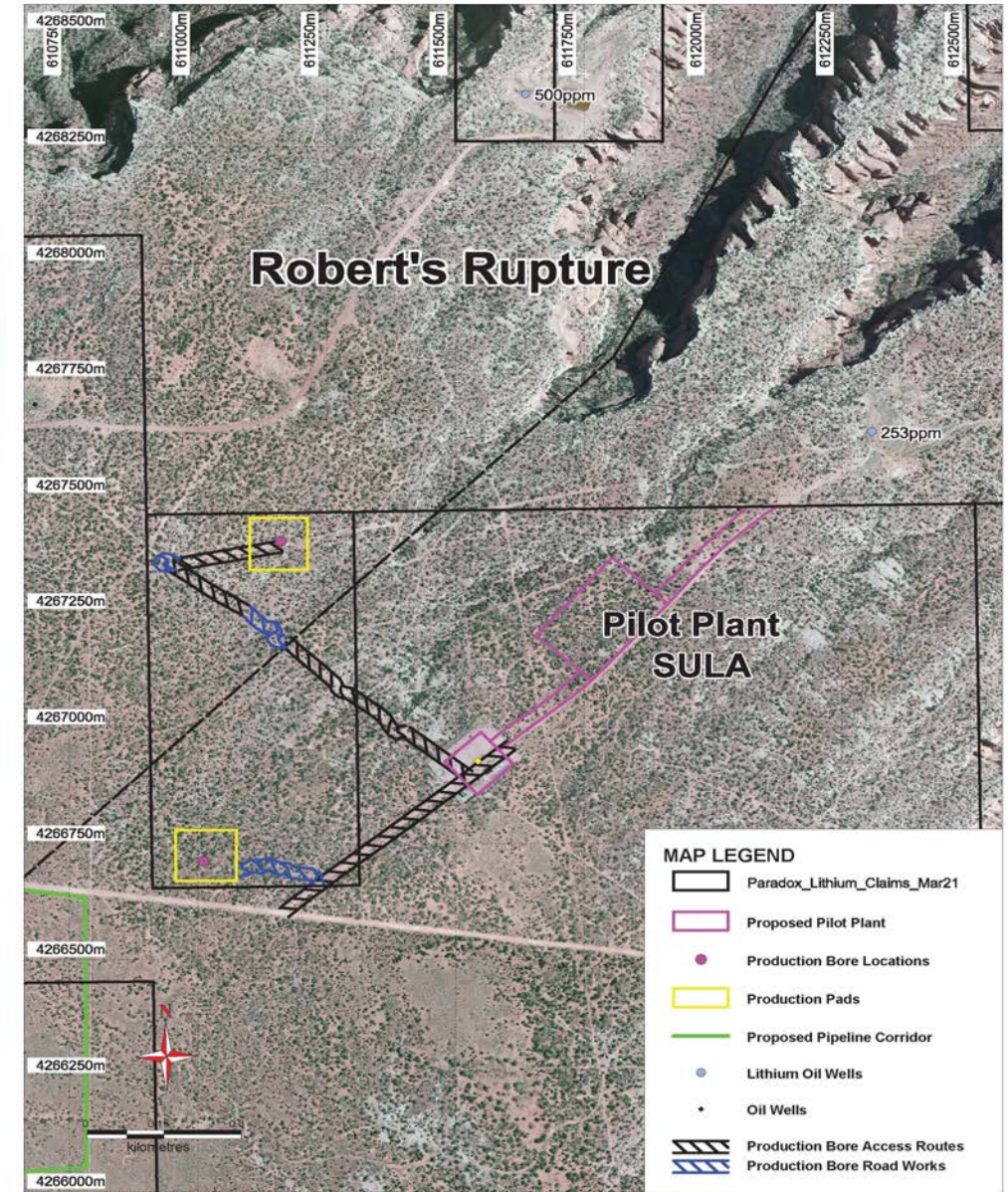
“SUSTAINABLE” EXTRACTION OF BRINE

- At surface
 - a well-head and connected to a large diameter pipe that will transport the brine to processing
 - A solar panel to power a valve should the flow need to be stopped
 - No pumping, no generators, no fuel storage
 - Lower capital & operating costs



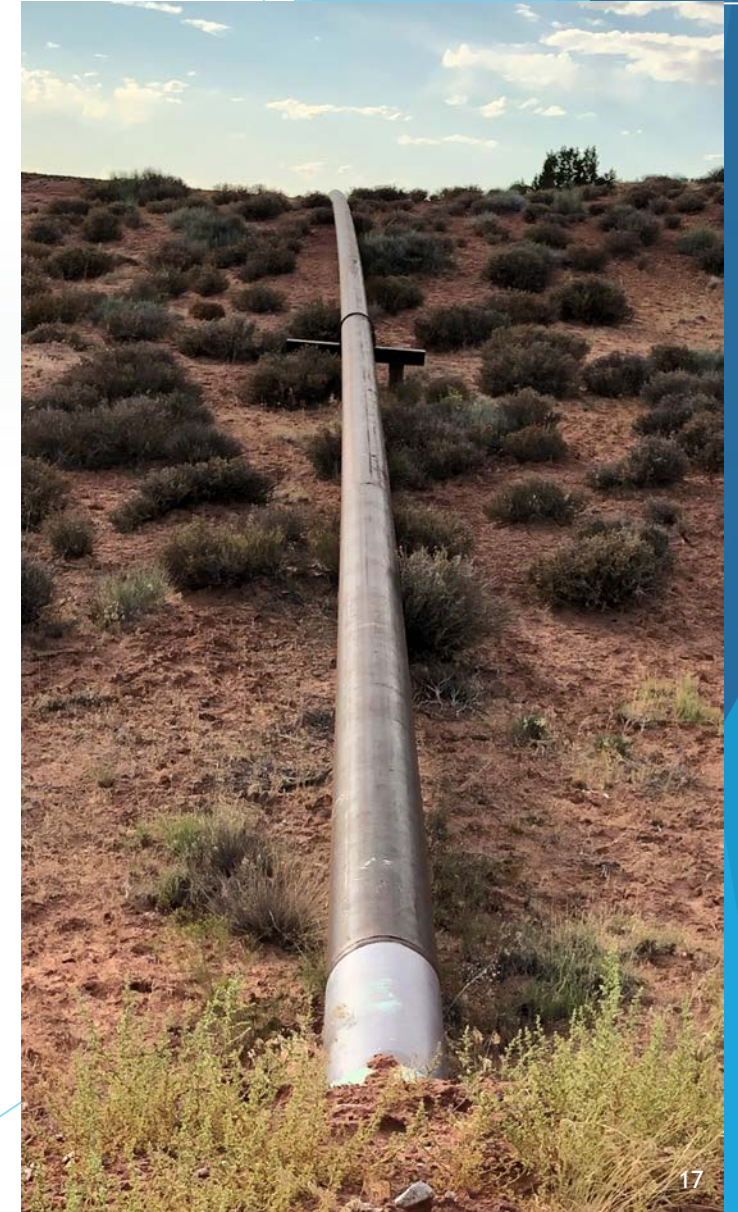
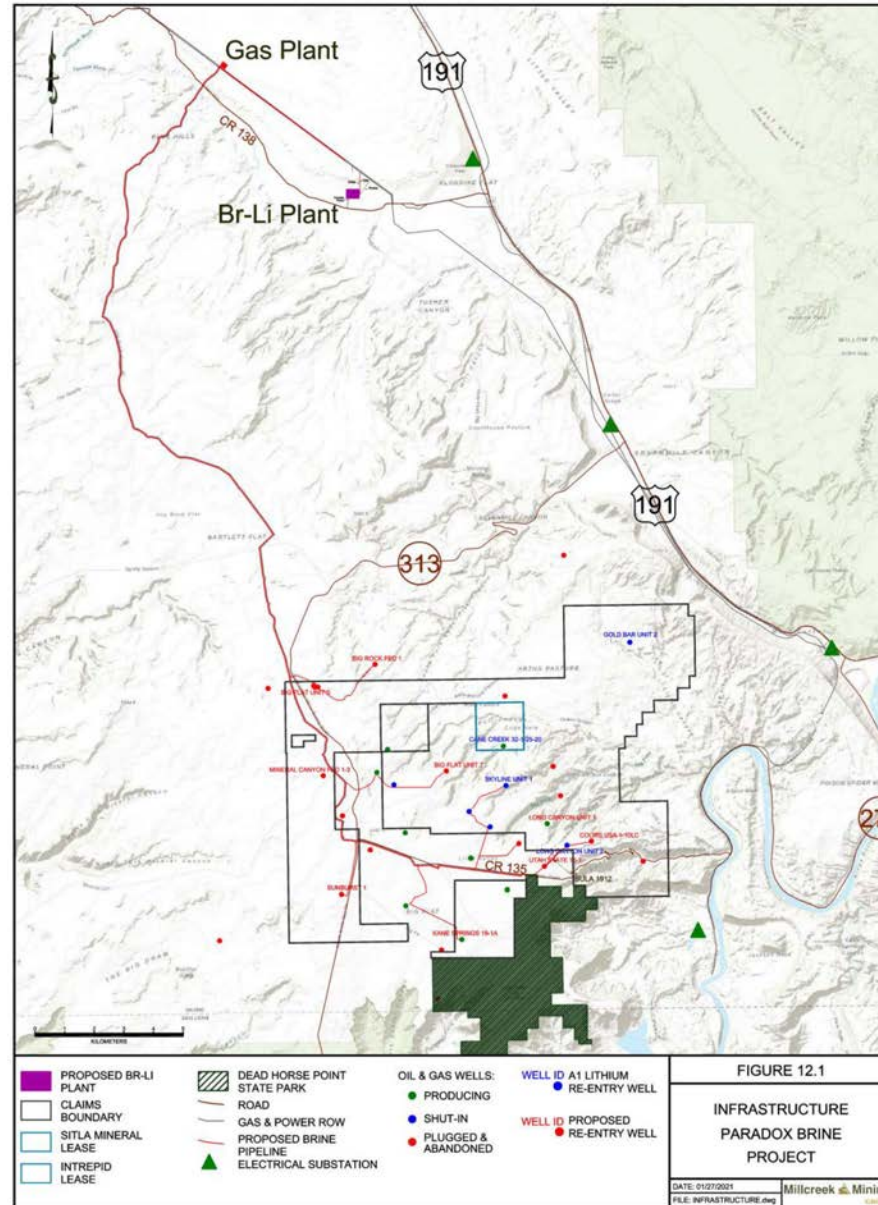
“SUSTAINABLE” TRANSPORT OF BRINE

- By taking advantage of the high-pressure engineers have been able to reduce the number of extraction wells
- Design provides energy to bring brine to surface using its own pressure
- Extraction from existing wells would have resulted in new ground disturbance impacting on the environment and recreational activities



“SUSTAINABLE” LOGISTICS USING EXISTING INFRASTRUCTURE

- Existing pipeline corridor from wells to production site to be used to transport brine to the processing plant
- Existing powerline
- Existing roads
- No additional surface disturbance
- Less capital required



- Leveraging existing infrastructure = less new ground disturbance/visual impact
- No power required for extraction or brine transport = less emissions
- Less chemicals in DLE process = less logistics/emissions
- Produce own water = less impact on the environment
- Solar/off peak power = less emissions

= less CAPEX/OPEX \$\$\$

Drilling

- Production wells and aim to increase JORC Resource
- Q4 2021 / Q1 2022

Energy Study

- 14 MW power mains power secured
- Assess optimal use of solar power and batteries and other options - “green lithium”

Approvals

- Ongoing
- Being conducted in parallel with engineering studies

Li Project DFS

- Stage 1: 2.7 ktpa LCE
- Stage 2: LCE plant expansion
- To be completed Q2 2022

Construction

- Targeting to commence in 2023
- 1.5 year construction period

Funded by recent US\$6 million share placement with options for all shareholders

Targeting 70% debt financing



Equity

- Exercise of options
- Potential to provide up to A\$31.5m of capital
- Expiry dates timed to match plant funding needs

Debt

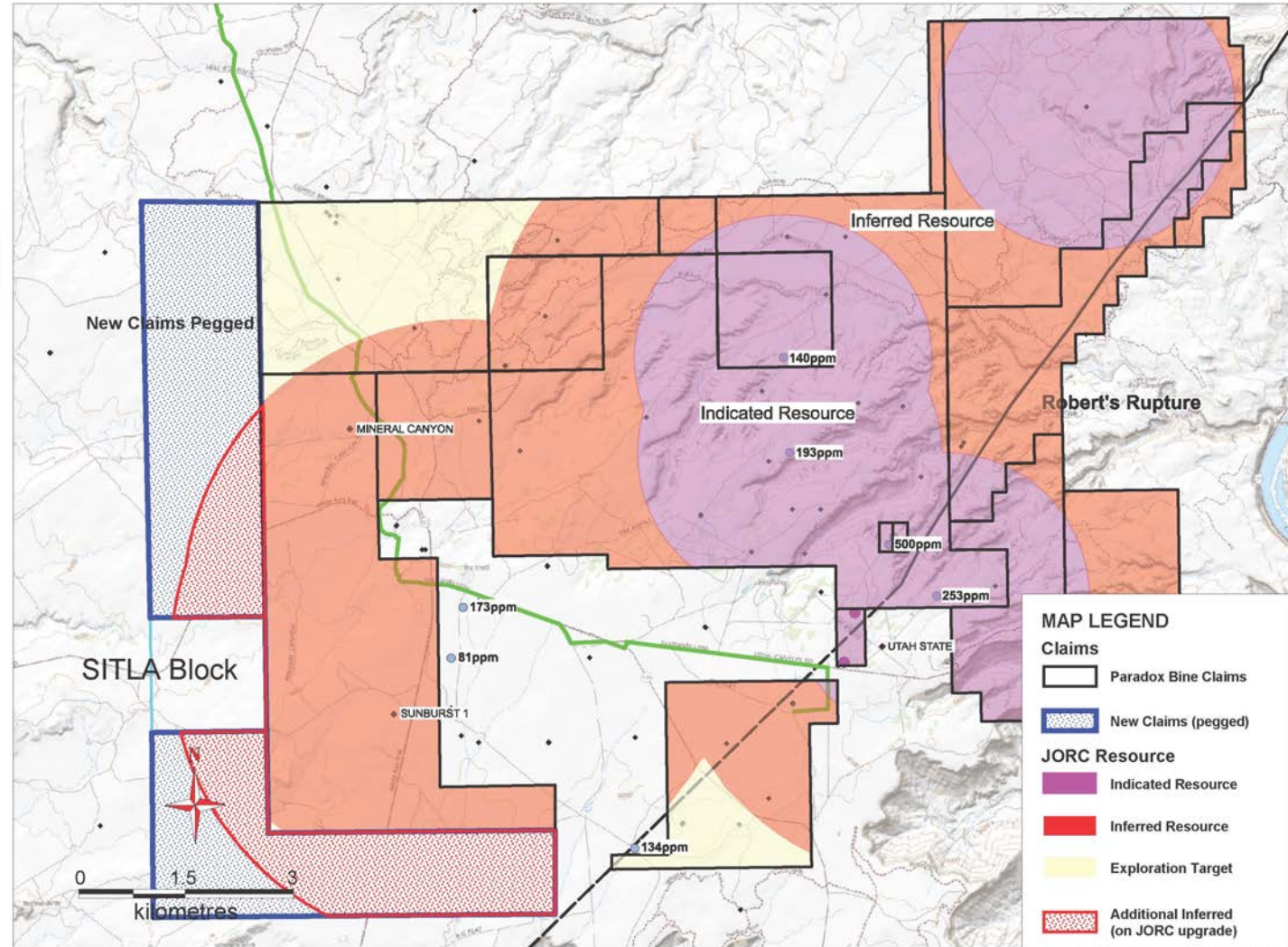
- In discussion with arrangers of debt financing
- Seeking 70% debt financing, secured against the plant, balance in equity

Stage 1 CAPEX
\$203 mill

Lithium
component
\$150 mill
including
shared
infrastructure

SIGNIFICANT UPSIDE - PROJECT EXPANSION

- Total combined Federal & State ground 95 square kilometers
- 1,084 Bureau of Land Management (BLM) federal government unpatented placer claims
- 2 State of Utah mineral lease, 3 SITLA sections & 80 acres partial section.
- 3 State of Utah Industrial leases for production
- Pipelines from wells are fed into a main pipeline using its own pressure - cost saving
 - Drilling of production wells approved
- Extraction of lithium and bromine is completed in 24 hours - time & cost saving
- Waste brine is sequestered back to the original formation from where it was extracted

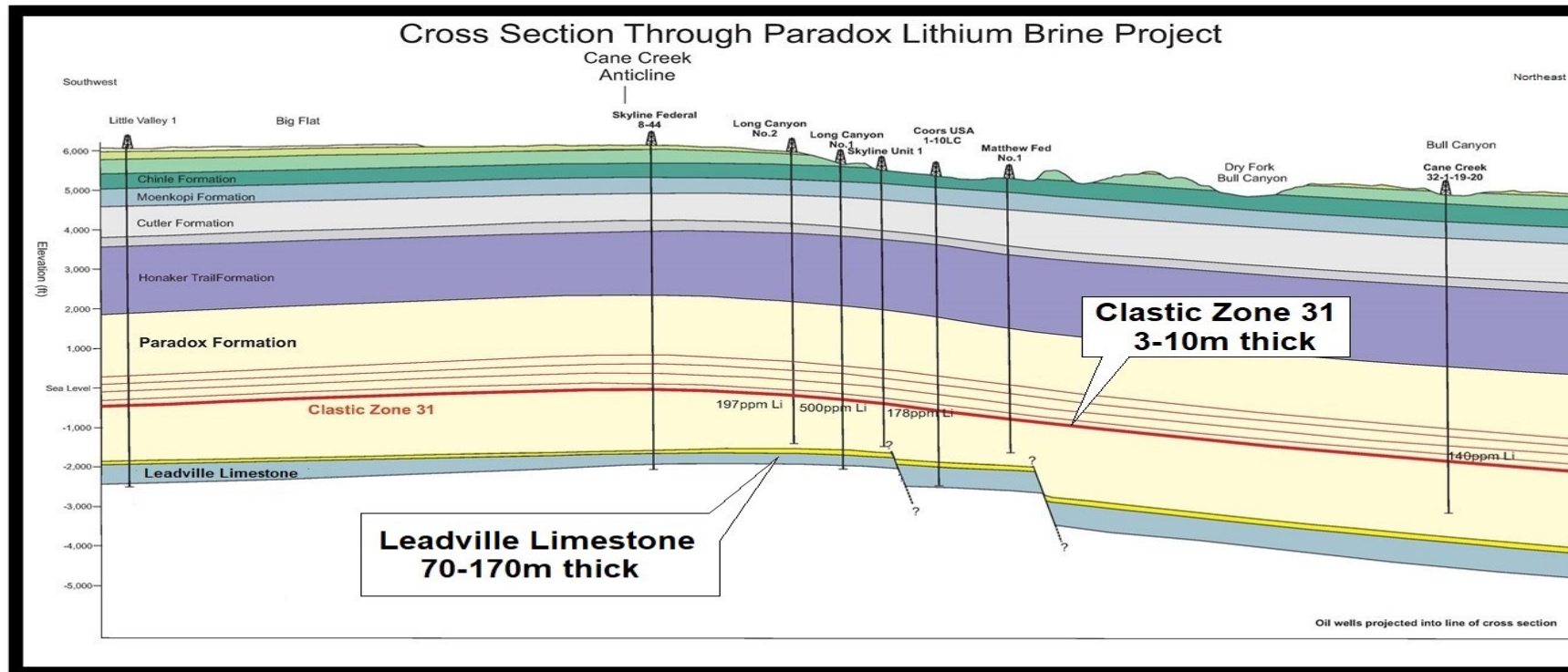


PARADOX BRINE PROJECT: EXPLORATION

- Review of historical drilling data confirms a massive, supersaturated brine aquifer in the Mississippian Leadville Limestone within the Paradox Project claims at approx. 8,000 ft.

Leadville Limestone Exploration Target	Porosity (%)	Density	Brine (Mt)	Li Grade (ppm)	Li (Tonnes)	Li ₂ CO ₃ (Tonnes)	Br Grade (ppm)	Br (Tonnes)
MIN	14	1.27	1,300	80	104,000	553,000	2,000	2,600,000
MAX	14	1.27	1,800	140	252,000	1,340,000	3,000	5,400,000

- The Exploration Target is conceptual in nature as there has been insufficient exploration undertaken to define a mineral resource for the Leadville Limestone. It is uncertain that future exploration will result in a mineral resource.



Refer to the ASX announcement of 6 April 2021 for further details and qualification statements.

Thank You - Contact Anson

Telephone: +61 478 491 355

Email: info@ansonresources.com

Website: www.ansonresources.com

Level 1, 35 Outram Street
West Perth WA 6005
Australia

Competent Person's Statement 1: The information in this presentation 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 is a director of Anson and a consultant to Anson.

Mr Knox has reviewed and validated the Exploration Target that was based on an audit and review completed by Auralia Mining Consulting, using historical data used by Anson to calculate the Exploration Target and consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

Competent Person's Statement 2: The information contained in this presentation relating to Exploration Results and Mineral Resource Estimates has been prepared by Mr Richard Maddocks, MSc in Mineral Economics, BSc in Geology and Grad Dip in Applied Finance. Mr Maddocks is a Fellow of the Australasian Institute of Mining and Metallurgy with over 30 years of experience. Mr Maddocks has sufficient experience that is relevant to the style of mineralisation and type of deposit 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.

Mr Maddocks is an independent consultant to Auralia Mining Consulting Pty Ltd. Mr Maddocks consents to the inclusion in this announcement of this information in the form and context in which it appears. The information in this announcement is an accurate representation of the available data from exploration at the Paradox Brine Project.

Information is extracted from reports entitled 'Anson Obtains a Lithium Grade of 235ppm at Long Canyon No 2' created on 1 April 2019, 'Anson Estimates Exploration Target For Additional Zones' created on 12 June 2019, 'Anson Estimates Maiden JORC Mineral Resource' created on 17 June 2019, 'Anson Re-enters Skyline Well to Increase Br-Li Resource' created on 19 September 2019, 'Anson Confirms Li, Br for Additional Clastic Zones' created on 23 October 2019 and all are available to view on the ASX website under the ticker code ASN.

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