

## EXPIRY OF LISTED OPTIONS ON 30 JUNE 2023 – ASNOC

22 May 2023

Dear Option Holder,

You are the registered holder of the listed options **ASNOC (Exercise Price of A\$0.035 per Option)** in **Anson Resources Limited (ASN)**.

There is no obligation upon Option holders to exercise their Options. The courses of action available to you as a holder of these Options are:

### **(a) Exercise your Options:**

If you wish to exercise your Options, you must complete the “Notice of Exercise of Options” (Notice of Exercise) Form accompanying this letter and provide the completed Notice of Exercise together with proof of payment of \$0.035 per Option being exercised in accordance with the instruction set out in the Notice of Exercise. Your completed Notice and payment (in cleared funds) must be received by no later than 5:00pm (WST) on the Expiry Date. Instructions regarding methods of payment are included in the Notice of Exercise.

### **(b) Sell your Options:**

Please note that official quotation of the Options on ASX will cease at close of trading on Friday, 23 June 2023, being four business days before the Expiry Date.

### **(c) Do nothing and allow your Options to expire:**

If you do not exercise or sell your Options in the manner described above, they will expire at 5:00pm (WST) on the Expiry Date and your right to subscribe for fully paid ordinary shares in the capital of the Company (Shares) at \$0.035 per Share will lapse.

In accordance with clause 5.2 of Appendix 6A of the ASX Listing Rules, the Company provides the following information:

1. The name of the option holder is contained on the enclosed personalised ‘Application for Shares upon Exercise of Options’.
2. The number of Options held, and the number of fully paid ordinary shares in the Company to be issued on the conversion of the Options is contained in the enclosed personalised ‘Application for Shares upon Exercise of Options’ for the option holder.
3. These options entitle you to acquire one fully paid ordinary share in the capital of ASN for each option you choose to exercise.
4. The exercise price of these options is 3.5 cents each (A\$0.035).
5. The due date for payment is 5.00pm WST on 30 June 2023 (due date).

6. There is no obligation upon the holder to exercise their options, however, if payment is not received by the due date the options will lapse and all rights under the options will cease at that time.
7. The options will cease to be quoted on ASX from close of trading on 23 June 2023.
8. The market price of ordinary fully paid shares in ASN on the Australian Securities Exchange (ASX) was A\$0.21 on 19 May 2023, being the last trading day in ASN prior to the date of this letter.
9. During the three months preceding the date of this notice the highest market price of ordinary fully paid shares in ASN on ASX was A\$0.225 on 6, 15 & 17 March 2023 and 12 May 2023, and the lowest market price was A\$0.165 on 24 March, 4 to 6 April, 11 April, 24 April, and 26 & 27 April 2023.
10. The board confirms that there is no underwriting agreement in place for the exercise of the Options.

If you have any questions regarding the exercise of your options, please contact Advanced Share Registry on +61 8 9389 8033.

Yours sincerely,  
**Anson Resources Limited**

Nicholas Ong  
Company Secretary

### **About Anson Resources Ltd**

Anson Resources (ASX: ASN) is an ASX-listed junior mineral resources company with a portfolio of minerals projects in key demand-driven commodities. Its core asset is the Paradox Lithium Project in Utah, in the USA. Anson is focused on developing the Paradox Project into a significant lithium producing operation. The Company's goal is to create long-term shareholder value through the discovery, acquisition and development of natural resources that meet the demand of tomorrow's new energy and technology markets.

**APPLICATION FOR SHARES UPON EXERCISE OF OPTIONS (NOTICE OF EXERCISE)**

**A Please complete the following details**

13010112101210121013020311330313

1015 ASN-6700000906

Sub-register	CHESS
HIN / SRN	
Number of options held	
Amount payable if exercised at \$0.035	

I / We, being the registered holder(s) of the Options hereby exercise my/our Options for the following amount of Ordinary Fully Paid Shares,

(In figures)

(In words)

and enclose application money of \$0.035 per share


\$ (Amount payable on exercise)

**B METHOD OF ACCEPTANCE**

<input type="checkbox"/>	Please enter cheque, bank draft or money order details	Drawer	Bank	Branch	Amount
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Cheques should be made payable to "ANSON RESOURCES LIMITED" and crossed "NOT NEGOTIABLE" and drawn on an Australian Bank. The application for shares on exercise of the options along with the appropriate proof of remittance should be lodged with the Advanced Share Registry Ltd, PO Box 1156, Nedlands, Western Australia 6909.

OR

<input type="checkbox"/>	 Biller Code: Ref No:	You can pay by BPAY. If you choose to pay by BPAY, please return the completed and signed form to us via post to the above-mentioned address or by email to <a href="mailto:admin@advancedshare.com.au">admin@advancedshare.com.au</a> .
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**OPTIONS NOT EXERCISED BY 5.00PM (WST) ON 30 JUNE 2023 WILL AUTOMATICALLY EXPIRE.**

**B SIGNATURE**

I/We whose full name(s) and address(es) appear above hereby apply for the number of Shares shown above.

I/We agree to be bound by the Constitution of the Company.

<b>Signature of Shareholder(s)</b> (All joint holders must sign)	<b>Companies Only</b> Executed in accordance with the Company's Constitution and the Corporations Law.
x _____ Signature Date	x _____ Sole Director and Sole Secretary Date
x _____ Signature Date	x _____ Director Date      x _____ Secretary Date
x _____ Signature Date	x _____ Director Date      x _____ Director Date

**Note:** If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry. The Attorney declares that he/she has had no notice of revocation of the Power of Attorney.

**C TERMS AND CONDITIONS**

- (a) Each Option entitles the holder to acquire one Share.
- (b) The amount payable upon exercise of each Option will be \$0.035.
- (c) Each Option will expire at 5:00 pm (WST) on 30 June 2023. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) The Options are exercisable at any time on or prior to the Expiry Date.
- (e) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. Where the Exercise Price for the aggregate number of Options being exercised as specified on a Notice of Exercise is a fraction of a cent the payment must be rounded up to the nearest whole cent.
- (f) A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds.
- (g) Within 15 Business Days after the Exercise Date, the Company will:
  - (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
  - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
 If a notice delivered under g(iii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- (h) Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (i) The Company will apply to the ASX for quotation of the Options. Any such quotation will be subject to ASX quotation requirements and ASX approval.
- (j) If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.
- (k) If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (l) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (m) An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (n) The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.