1 September, 2025
ASX Announcement

Anson Submits APD for a Production Scale Disposal Well at its Green River Lithium Project

ASX: **ASN** Announcement

Highlights:

- **Anson has submitted proposals to drill a production scale disposal well on its privately owned land parcel,**
  - **Application to Drill to the Utah Division of Oil, Gas and Mining (UDOGM),**
  - **Notice of Intent to the Utah Division of Oil, Gas and Mining (UDOGM), Minerals Division,**
- **The well can be used during the operation of the Demonstration Plant and later at the full scale Production plant,**
- **The additional data can be added to the Flow and Petrel Models to determine the locations for both future extraction and disposal wells.**

Anson Resources Limited (ASX: **ASN**) ("**Anson Resources**" or the "**Company**") is pleased to announce that an Application Permit to Drill (APD) has been submitted to the Utah Division of Oil, Gas and Mining (UDOGM) and a Notice of Intent's (NOI) to the UDOGM, Minerals Division, to commence the drilling of a production scale disposal well at its Green River Lithium Project (the "Project") in south-eastern Utah, USA. The disposal well is also an option for use during the test work to be conducted at the planned demonstration plant, *see ASX Announcement, 30 June 2025.*

The disposal well will be located north of the planned Demonstration Plant on the same drill pad as that used to drill Bosydaba #1, *see ASX Announcement 12 February 2024,* resulting in no environmental disturbance and little impact on social recreational activities. The disposal well can then be used during the operation of the Demonstration Plant and later at the full scale production site.

The well is planned to drill through the Mississippian units to increase the horizon thickness which can then be used to increase the JORC Resource. The new data collected from this production sized well will enhance the geological knowledge going forward and it can be added to the already constructed "Static" and "Dynamic" Petrel model, *see ASX Announcement 19 June 2025,* providing further insights which assists in the selection and design of future drilling programs, JORC Resource Estimates and engineering and feasibility studies. The Petrel model built a comprehensive 3D subsurface model and provides valuable insights and information about the geological formations and reservoirs. The model identified 42 separate horizons of varying thickness and porosity, see Figure 1, within the Mississippian units which can be used for either extraction or disposal resulting in no dilution of the lithium rich brines from the spent brines. .

In the Green River project there are many large geological structures such as the Ten Mile Graben (a dropped-down block of rock bordered by two parallel fault lines) and the Little Grand Wash Fault which pass east-west through the Green River Lithium Project. In addition, the north south striking Green River Anticline. These geological features have resulted in advantageous attributes for the disposal of spent brines as they target lithological units having increased porosity and permeabiliity, *see ASX Announcement 21 September 2023*.

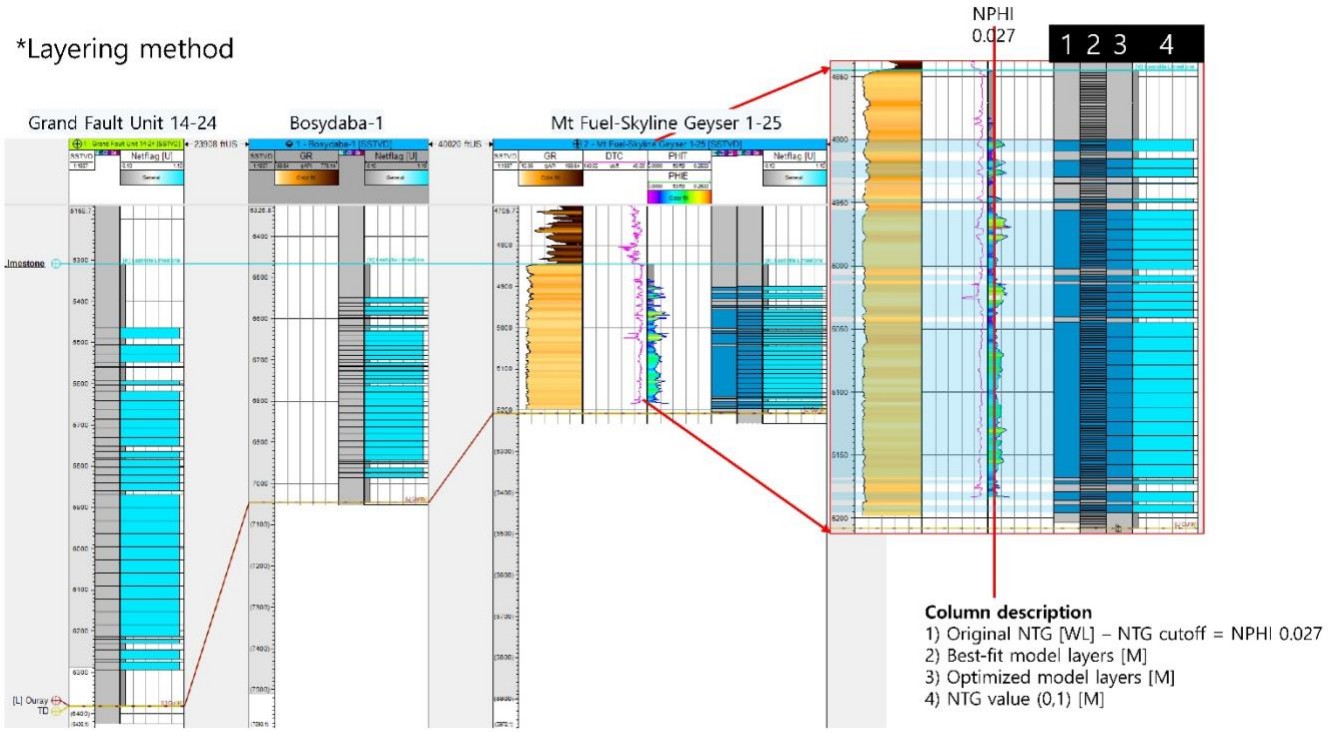

Figure 1: Image from Green River Lithium Project Petrel Model showing aquifers within of Mississippian Unit

The drilling program consists of a Mud, Casing and Cementing Programs to prevent contamination of the deep lithium rich brines and shallower aquifers near the surface in the future, see Table 1. The mud weights used, which are heavier than water, prevents shallow water flowing to the surface if intersected. After drilling the set interval, the well is cased with high grade steel and then cement is forced down the inside of the casing and then up the hole between the casing and the rock units to the surface further sealing the well and its surround rock units.

CASING	Hole Size	Length	Casing Size	Mud Type	Mud Weight
Conductor	24”	0 – ±120’	18-5/8”	Air Mist/Spud Mud	4.5 – 8.4 ppg
Surface	17.5”	0’ – 1,600’	13-3/8”	Spud Mud	4.5 – 8.4 ppg
Intermediate	12.25”	0 – 6,000’	9-5/8”	Water Based Mud	4.5 – 8.4 ppg
Production	8.5”	6,000’- 10,400’	7.0”	Oil Based Mud	12.5 – 14.0 ppg
Open Hole	6.00”	10,400 – 11,400	NA	Salt Saturated Mud	8.9 – 10.0 ppg

Table 1: Table showing the hole diameter, casing diameter and the drilling mud to be used in those intervals.

The Green River area had no recorded historical lithium assays until Anson’s recent drilling program, but supersaturated brine had been intercepted during oil and gas drilling, *see ASX Announcement 15 May 2025*. The results from the Bosydaba #1 well (Boysdaba) confirmed there was lithium rich brines at the north end

of the Paradox Basin at the Green River Lithium Project, *see ASX Announcements 22 February 2024 and 22 April 2024*. While there are no assay results for lithium in brine from the Grand Fault well, its proximity of being less than 5 km from the Boysdaba well and being within the northern Paradox Basin, identifies it as a re-entry target for an exploration program to increase the JORC Mineral Resource.

Drill Stem Tests (DST) conducted at the Grand Fault well and the Green River Unit 1 well**, see Figure 2, as well as other historic oil and gas wells within the Project region, indicate that the Mississippian strata have a high permeability across a large area, see ASX Announcement 15 May 2025. This permeability indicates that flow rates required to support a planned lithium plant may be achieved, as well as indicating that the pressure may remain constant in the extraction zones over the life of the lithium project. Due to the presence of the above attributes, when brine is removed at an extraction point it may flow into the voids from where it was removed. This would assist in maintaining high reservoir pressure and help deliver a high ultimate recovery of brine.

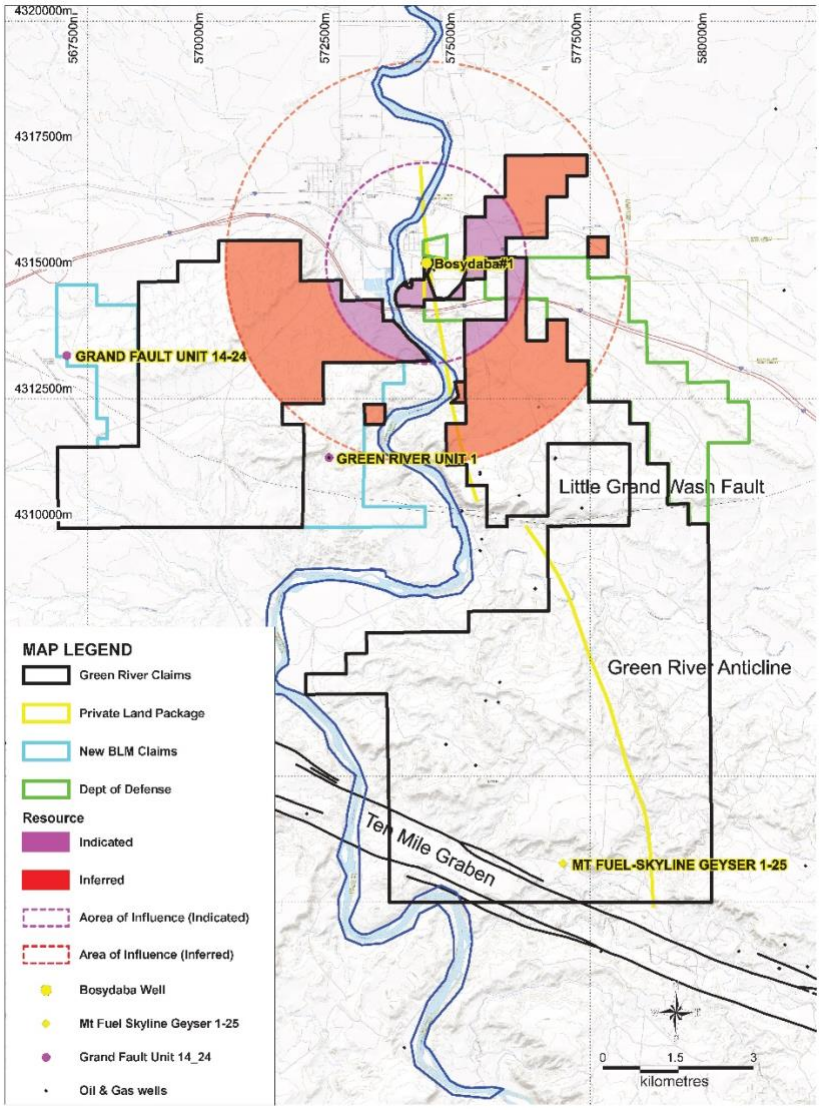

Figure 2: Plan showing the location of some wells where brine has flowed from the Mississippian horizon to near surface.

Geological Time & Connectivity

It should also be noted that these layers in the Mississippian Units have been recorded by geological studies to be "ductile" (plastic and can flow) sealing cracks or fissures that may occur over "Geological Time". The USGS and UGS research concludes that these crack and fissures are immediately filled due to the ductile characteristic of the salts separating the zones*.

The brine in these layers is perpetually separated and will not interact with each other. The impermeable salts of the Pennsylvanian and Mississippian units were deposited over 300 million years ago and to date there is no connectivity between the surface water layers, demonstrating these ductile characteristics. It is expected in future Geological Time the ductile salts will continue to seal the aquifers from interconnectivity.

Further it has been determined that the shallower formations contain some evaporite layers which are impermeable to the flow of water and brine creating numerous seals which extend over Geological Time.

The Mississippian Units in and around the entire project area, except surrounding the Bosydaba#1 well, are included as an Exploration Target in the JORC estimate, *see ASX Announcement 13 June 2025*. The Exploration Target draws on data that has been generated during previous oil and gas drilling programs. These historical wells have resulted in brine flowing almost to the surface from a depth greater than 9,000' including Grand Fault Unit 14-24, Mt Fuel-Skyline Geyser 1-25, Floy Unit 1 and Salt Wash North 1**, *see ASX Announcement 26 August 2025*.

*** Kite, R. J., & Lohman, S. W., 1973, Geologic appraisal of Paradox basin salt deposits for waste emplacement: U.S. Geological Survey Open-File Report**

***Eisinger,C., & Lowe, M., 1999. A summary of the Groundwater Resources and geohydrology of Grand County, Utah. Utah Geological Survey**

***Kelley, R.E., & Troutman, B.M., 1985. Groundwater Flow in the Paradox Basin, Southeastern Utah. US Geological Society**

***USGS Assessment Team. 2011. Assessment of Undiscovered Oil and Gas Resources in the Paradox Basin Province. US Geological Fact Sheet**

**Fraser, H., 1960, Notice of Intention to Drill Grand Fault Unit #14-24, Emery County, Utah. The Superior Oil Company.
**Crofton, B., 1973, Application For Permit to Drill, Deepen or Plug Mt Fuel-Skyline Geyser 1-25. Mountain Fuel Supply Company.
**Murray, J., 1962, Sundry Notice and Reports on Wells for Floy Unit 1. Belco Petroleum Corporation.
**Driscoll, P., 1976, Application For Permit To Drill, Deepen or Plug Back for Salt Wash North 1. Reserve Oil and Gas Company
**Bardsley, S., 1965, Sundry Notice and Reports on Wells for Green River Unit 1. Skyline Oil Company.

https://oilgas.ogm.utah.gov/oilgasweb/live-data-search/lds-files/files-lu.xhtml

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

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About Anson Resources Ltd

Anson Resources (ASX: ASN) is an ASX-listed mineral resources company with a portfolio of minerals projects in key demand-driven commodities. Its core assets are the Green River and Paradox Lithium Project in Utah, in the USA. Anson is focused on developing these assets into a significant lithium producing operations. 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.

Forward Looking Statements: Statements regarding plans with respect to Anson's mineral projects are forward-looking statements. There can be no assurance that Anson's plans for development of its projects will proceed as expected and there can be no assurance that Anson will be able to confirm the presence of mineral deposits, that mineralization may prove to be economic or that a project will be developed.

Competent Person's Statement 1: 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 mineralization 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.

JORC Code 2012 "Table 1" Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralization that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Sampling will follow the protocols produced by SRK for lithium brine sampling • Samples will be collected in IBC containers and samples taken from them. • Samples will be collected and will be sent for assay, and duplicate samples kept. • Storage samples will also be collected and securely stored. • Bulk samples will also be collected for future use. • Sample sizes will be appropriate for the program being completed.
Drilling Techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• The historical wells were drilled were drilled using mud rotary and cored over target horizons.
Drill Sample Recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Brine will be collected over the target horizons for geochemical analysis when the well I completed. • Samples will be collected in IBC containers and smaller 250ml samples taken from them. • Samples will be collected and will be sent for assay, and duplicate samples kept. • Bulk storage samples will also be collected and securely stored.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logging will be carried out from the beginning of the Pennsylvanian formation to the bottom of hole.

Criteria	JORC Code Explanation	Commentary
Sub-sampling Techniques and Preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples will be submitted to Laboratories in Texas, USA that are certified and experienced with oilfield brines • Each sample bottle will be taped and marked with the sample number. • The sample sizes (250ml) are considered to be appropriate for the brine being sampled. • Sample preparation techniques represent industry good practice.
Quality of Assay Data and Laboratory Tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Laboratory testing will be carried out using ICP-OES. • SGS is ISO9001 certified and specializes in oil field brines. • Multiple samples will be collected to confirm assay results (duplicates).
Verification of Sampling and Assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Sampling and assaying will be carried out on site before sending to SGS. • Assaying technique to be used is ICP-OES which is suitable for this sample type. • Stable blank samples (RO water) will be regularly tested to evaluate potential sample contamination. • Regular calibration using standard buffers will be continuously carried out.
Location of Data Points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• The grid system used is UTM Zone 12 (NAD83). • Location of Bosydaba drillhole was positioned by a qualified land surveyor. • Drillhole collars, (Dip -90^0, Azim 0^0) • Bosydaba#1: 4,303,268.5N, 576,941.4E, EL:4070.1’
Data Spacing and Distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• There has been no compositing of brine samples. • Geological data from the drilling of wells in the area has not been used for mineral resource estimation to date.

Criteria	JORC Code Explanation	Commentary
Orientation of Data in Relation to Geological Structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*•	• The Paradox Basin hosts bromine and lithium bearing brines within a sub-horizontal sequence of salts, anhydrite, shale and dolomite. • The historical wells and Bosydaba#1 have a vertical dip (-90), perpendicular to the target brine hosting sedimentary rocks.
Sample Security	• *The measures taken to ensure sample security.*	• Samples will be transported to laboratories on collection at the well.
Audits or Reviews	• *The results of any audits or reviews of sampling techniques and data*	• No audits or reviews have been conducted at this point in time.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Mineral Tenement andLand Tenure Status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Green River Lithium Project is located in southeastern Utah, USA, encompassing a land position of 8,863 hectares (21,900 acres). • The project consists of 728 federal placer claims. • Purchased private property consists of a 59.6-hectare (147.5 acre) land parcel • 1 OBA lease 2,750hectares (6,795.4 acres). • All claims are held 100% by Anson's U.S. based subsidiary, Blackstone Minerals NV LLC. • The claims/leases are in good standing, with payment current to the relevant governmental agencies.
Exploration Done byOther Parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration for brines within the Paradox Basin includes only limited work in the 1960s. No brine resource estimates had been completed in the area, nor has there been any historical economic production of bromine or lithium from these fluids. • The historical data generated through oil and gas development in the Paradox Formation and the Leadville Limestone unit has supplied some information on brine chemistry.
Geology	• *Deposit type, geological setting and style of mineralization.*	• The geology of the Paradox Formation indicates a restricted marine basin, marked by 29 evaporite sequences. Brines that host bromine and lithium mineralization occur within the saline facies of the Paradox Formation and are generally hosted in the more permeable dolomite sediments. • The Leadville Limestone consists of dolomite and limestone which hosts the supersaturated brines.

Criteria	JORC Code Explanation	Commentary
Drill Hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* – *easting and northing of the drill hole collar* - *elevation or RL (Reduced Level - elevation above sea level in meters) of the drill hole collar* - *dip and azimuth of the hole* - *down hole length and interception depth* - *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• The grid system used is UTM Zone 12 (NAD83). • Drillhole collars, (Dip -90^0, Azim 0^0) • Bosydaba#1: 4,303,268.5N, 576,941.4E EL: 4070.1' • **Grand Fault (drilled in 1961)** 567,095E,4,313,344N El: 4,215' • **Mt Fuel Skyline (drilled in 1973)** 576,958E, 4,303,271N El: 4,120' • **Floy Unit 1 (drilled in Sept 1962)** 585,303E, 4,297,413N El: 4,285.8' • **Salt Wash North 1 (drilled in 1976)** 583,436E, 4,295,988N El: 4,443' • **Green River Unit 1 (drilled in Jan 1965)** 572,307E, 4,311,327N El: 4,267'
Data Aggregation Methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade* • *Brine samples taken in holes were averaged (arithmetic average) without 14 Criteria JORC Code explanation Commentary truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No weighting or aggregation has been carried out.
Relationship Between Mineralization Widths and Intercept Lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The sediments hosting the brine aquifer are interpreted to be essentially perpendicular to the vertically drilled oil wells. Therefore, all reported thicknesses are believed to be accurate. • Brines are collected and sampled over the entire perforated width of the zone. • The Mississippian Units are assumed to be porous and permeable over its entire vertical width based on drilling records.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	• The appropriate diagrams are shown in the text showing the location of the we
Balanced Reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No exploration or geochemical results have been reported.

Criteria	JORC Code Explanation	Commentary
Other SubstantiveExploration Data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Bosydaba#2 is a new well to be drilled and sampled at a later date.
Further Work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, providedthis information is not commercially sensitive.*	• The future wells and sampling planned will cover the Leadville Limestone. • Future wells will focus on the current wells surrounding the proposed locations to create a JORC resource.