ASX Release **ASX: ASN, ASNOA**

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Anson Announces Positive Results Obtained in Phase 1 Metallurgical Test Work on Synthetic Lithium Brine

Highlights:

- **Initial metallurgical test work has demonstrated that the high levels of magnesium concentration in brines typical to Anson's project can be reduced to a minimum level**
- **Magnesium concentrations of 34,000ppm were successfully reduced to battery grade levels (< 10ppm)**
- **Only a very small loss of 1% Li (less than 3%) occurred during the process**
- **Test work carried out at 40-50^{0}C, while brines in the Project area are at 60^{0}C. This indicates that Anson's ULI Project may not require additional energy costs associated with heating the brine before processing**

Anson Resources Limited (ASX: ASN, ASNOA) (Anson or the Company) is pleased to announce encouraging results obtained in initial metallurgical test work carried out by Outotec, Finland, on synthetically prepared brine solutions. Further confirmatory test work will be carried out over the coming weeks.

Mr Bruce Richardson, Managing Director of Anson, commented: *"The efficient removal of magnesium from the synthetic brine solution through the application of new technologies is very encouraging and is a key step in advancing the ULI Project to becoming a world-class lithium prospect."*

The test work that was performed on a synthetically prepared brine has a chemical composition similar to that of the brine extracted from the Roberts Brine Well drill hole located 800m south of the ULI Project area. The drill hole intersected Clastic Zone #31 which contains the lithium rich brines.

The composition of the brine is shown in Table 1.

Element	Concentration (ppm)
Li	1,700
B	20,000
Br	2,500
I	450
Mg	34,000
Ca	3,000
K	33,000
Na	43,000
Co_3	200
SO_4	500
PO_4	1.5

Table 1: Composition of the synthetic lithium brine solution used in the test work*

A low Mg:Li ratio is important for the processing of lithium brines where evaporation ponds are used, with acceptable ratios up to 6. With the ULI Project expected to have a Mg:Li ratio of 20, Anson has sought to identify a process to enable the extraction of the magnesium. The result of the test work conducted has been that the magnesium has been removed to a battery grade level (<10ppm). The magnesium reduction was achieved with only the lithium loss less than 3%.

In addition, by using a processing plant and avoiding the use of evaporation ponds, processing is reduced to hours compared to multiple months using traditional evaporation and processing techniques.

Anson's Projects

- The ULI Subterranean Pressurised Lithium Brine Project is located in Grand County, Utah within the Paradox Basin. The project consists of 89 mineral claims covering 720.3 hectares. During the 1960's, numerous oil wells were drilled in the region and encountered over pressurised brines in a unit of the Pennsylvanian Paradox Formation named the Clastic Zone 31. Most wells were not analysed for lithium, but 2 holes within 1km of the south end of the claims (Long Canyon No.1 and Robert's Well) were tested for lithium. These tests showed a maximum lithium value of 1,700ppm and average of 500ppm Li, noting that the higher lithium values were reported close to the Robert's Rupture geological formation which runs through the Project claims. In addition, bromine, boron and iodine were found to be in high concentrations.

- The Ajana Project is located in Northampton, Western Australia, a proven and established mining province for zinc, lead, silver and graphite. The Ajana Project is adjacent to the North West Coast Highway and 130km north of Geraldton. The prospective ground on the 222km^2 of granted tenements E66/89, E66/94 and E66/100 (under application), which contain extensive areas of graphitic schist mineralization. The Ajana area is dominated by the Proterozoic gneiss with conformable lenses of meta-sediment, pelitic gneiss, meta-quartzite, mafic gneiss and graphitic schist known as the Northampton Metamorphic

Complex, which typically hosts high-grade graphite deposits in Western Australia and graphite deposits worldwide.

- The Hooley Wells Nickel-Cobalt Laterite Project is located 800km north and Perth and 300km east of Geraldton in Western Australia. Tenement E9/2218 (under application) contains historical shallow drilling which has interested nickel and cobalt laterites.

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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.