

12 March 2018

ASX ANNOUNCEMENT

ASX: ASN, ASNOB

Anson to Commence Brine Sampling Program at Cane Creek

Highlights:

- **Drilling contractor appointed to commence brine sampling**
- **Work over sampling program to take approximately 15 days**
- **Samples to be assayed for Lithium, Magnesium, Bromide, Iodine and Boron**
- **A1 Lithium confirmed by DOGM as the new Operator of the Cane Creek well**

Anson Resources Limited (Anson) is pleased to announce that it has engaged a drilling contractor to begin its work over program on the Cane Creek 32-1 well at its Paradox Lithium Project, located in the “Lithium Four Corners” area in Utah. The work-over rig will arrive on site on Wednesday, March 14 and the sampling program is expected to be completed by the end of March 2018.



Figure 1: The Cane Creek well ready for the work over sampling program.



The program only requires a work over of the Cane Creek well as the hole is still open and not plugged and abandoned. The sampling program of Clastic Zones 17,19,29,31 and 33 will take approximately 15 days. The work procedure is shown below.

Work-Over Procedure

- Rig up completion unit
- Pressure test well
- Clean hole with casing scraper
- Tie-in with open-hole logs
- Spot a Class G cement plug above Cane Creek Zone
- Perforate lowermost zone to be sampled
- Flow/swab well to test tanks
- Set composite plug above perforated zone
- Repeat for additional horizons to be sampled

Samples will be collected and sent to be assayed at laboratories in Nevada. The assay program is expected to be completed by mid-April 2018.

Additionally, a bulk sample will be collected in IBC containers from all clastic zones and stored on site for sampling. These bulk samples can also be included in the bench top plant work program.

The Exploration Program

This brine sampling program is part of the exploration program that was announced at the Annual General Meeting held on 30 November, 2017 which is required to prove a JORC compliant resource. This exploration program will continue until December, 2018. (See announcement 1 December, 2017 page 26). The JORC Compliant Resource is required for the Feasibility Study that the Company needs to complete to obtain funding for a large-scale production plant. Further exploration programs will need to be completed and Anson has already commenced planning for these sampling programs.

Anson Managing Director, Bruce Richardson commented, “Anson has worked quickly to acquire and obtain approval from the Government of Utah to conduct a sampling program at Cane Creek 32-1 well. The planned short sampling period will enable the Company to include the sample from Cane Creek in the bench-top test work program and can be used to produce Anson’s first lithium carbonate in Q2 2018.”

ENDS

For further information please contact:

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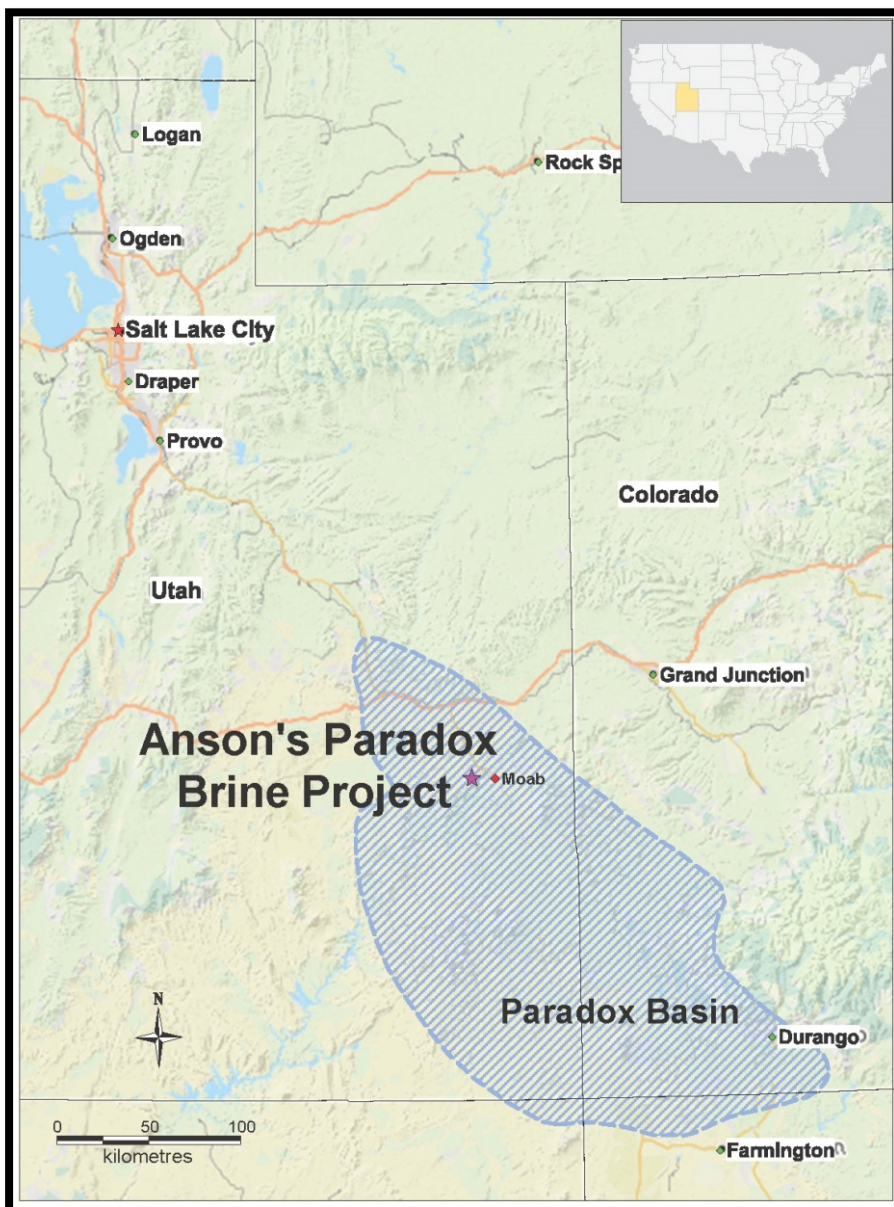
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Forward Looking Statements: Statements regarding plans with respect to Anson’s mineral projects are forward looking statements. There can be no assurance that Anson’s plans for development of its projects will proceed as expected and there can be no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

About the Utah Lithium Project

Anson is targeting lithium rich brines in the deepest part of the Paradox Basin in close proximity to Moab, Utah. Lithium values of up to 1,700ppm have historically been recorded within 270m of Anson’s claim area. The location of Anson’s claims within the Paradox Basin is shown below:



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 is a director of Anson and a consultant to Anson.



As the Project is located in the United States, the Exploration Results have not been reported in accordance with the JORC Code 2012; a Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012; and it is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012. Nothing has come to the attention of Anson that causes it to question the accuracy or reliability of the former owner's Exploration Results. Anson has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.