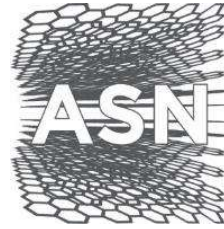


Paradox Basin Project: The New Lithium Province

18th April 2018

Industrial Minerals Battery
Materials Conference

Shanghai



Anson Resources Ltd



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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.



**Bruce McLeod, B.Sc. (Maths),
M.Com (Econ) - Non Exec Chairman**

- Experienced public company director
- >25 years experience in the Australian capital markets
- Corporate funding experience in resources and property industries
- Extensive experience in the takeover and rationalisation of companies



**Bruce Richardson, B.A (Hons) -
Managing Director**

- Proven track record of 9 years in exploration, mining and production in public and private companies
- >30 years of international business experience, particularly China
- In the past few years has raised over \$170 million dollars of investment in mining projects



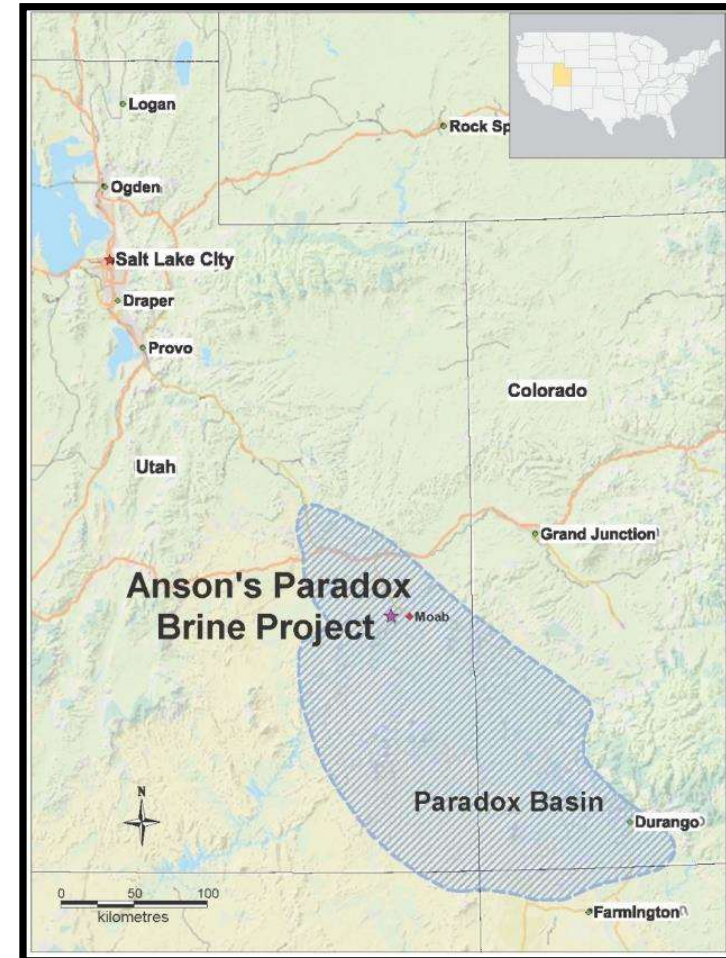
**Peter (Greg) Knox B.Sc. (Geology) – Non
Executive Director**

- Mr Knox is a qualified geologist with over 30 years of experience in exploration, mine development and mining operations
- He has worked on projects from grass-roots exploration through to mine development and production

The Four Corners - A New Lithium Province



- Multiple exploration companies in the 4 corners “New Lithium Province”: Moab, Utah, USA – long history of mining
- Brines known to exist throughout the Paradox Basin which covers an area 33,000 square miles (85,470km²)
- Historical records indicate presence of lithium



Paradox Brine Project – Advantages



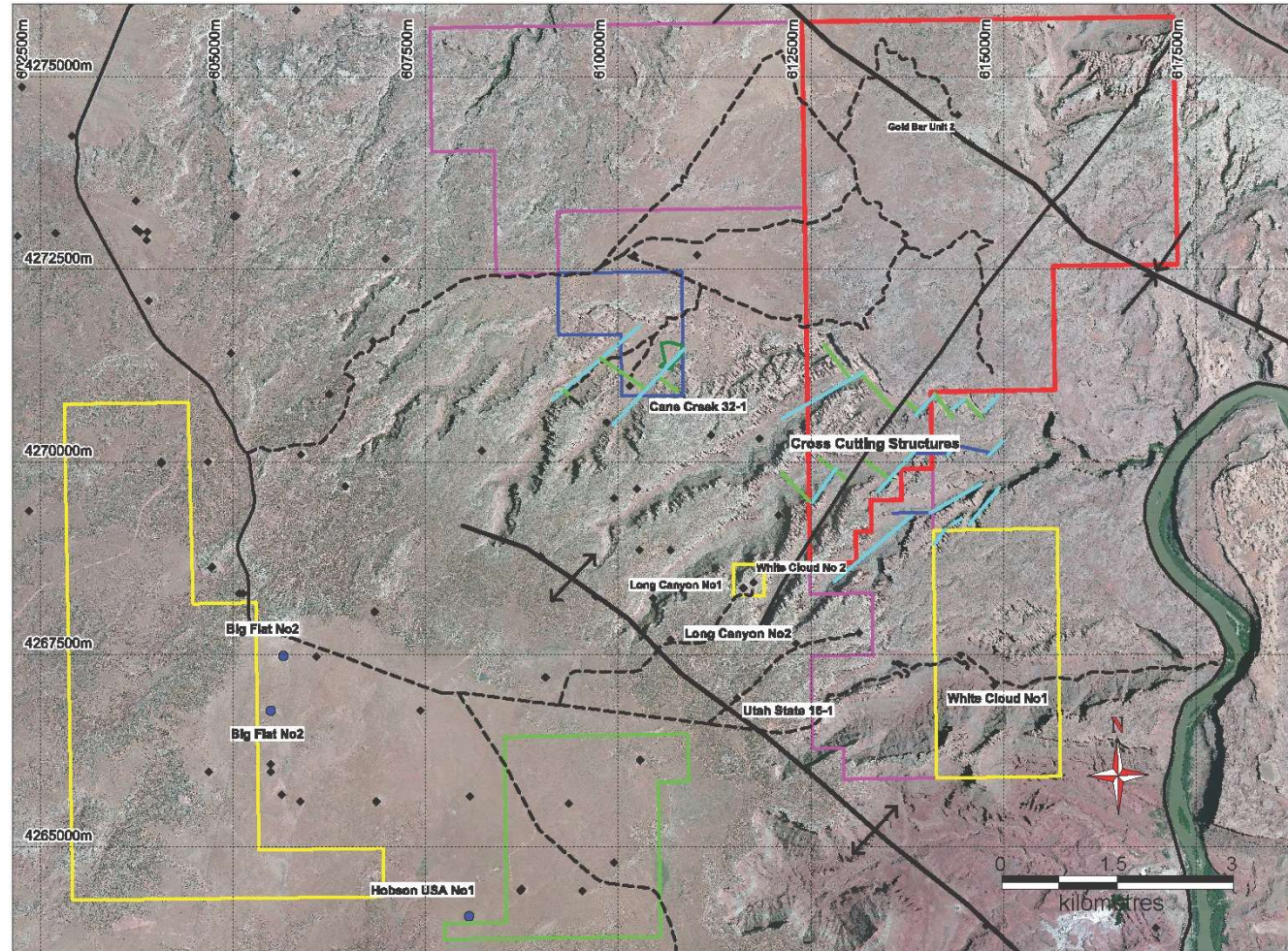
- **Location**

- Utah, USA well regulated and managed operating environment
- Tesla Gigafactory 11 hour drive
- Close to market
- 15 km west of Moab providing a mining support services



Prime Location

- Total project area 806 claims covering 16,120 acres
- Recently added areas to the south marked in yellow and green including two claims 40 meters from Long Canyon No 1 oil well, marked in yellow
- Purchased oil/gas lease and well at Cane Creek 32-1 marked in blue
- Applied for industrial lease at Cane Creek as possible production location marked in dark green



Paradox Brine Project – Rationale

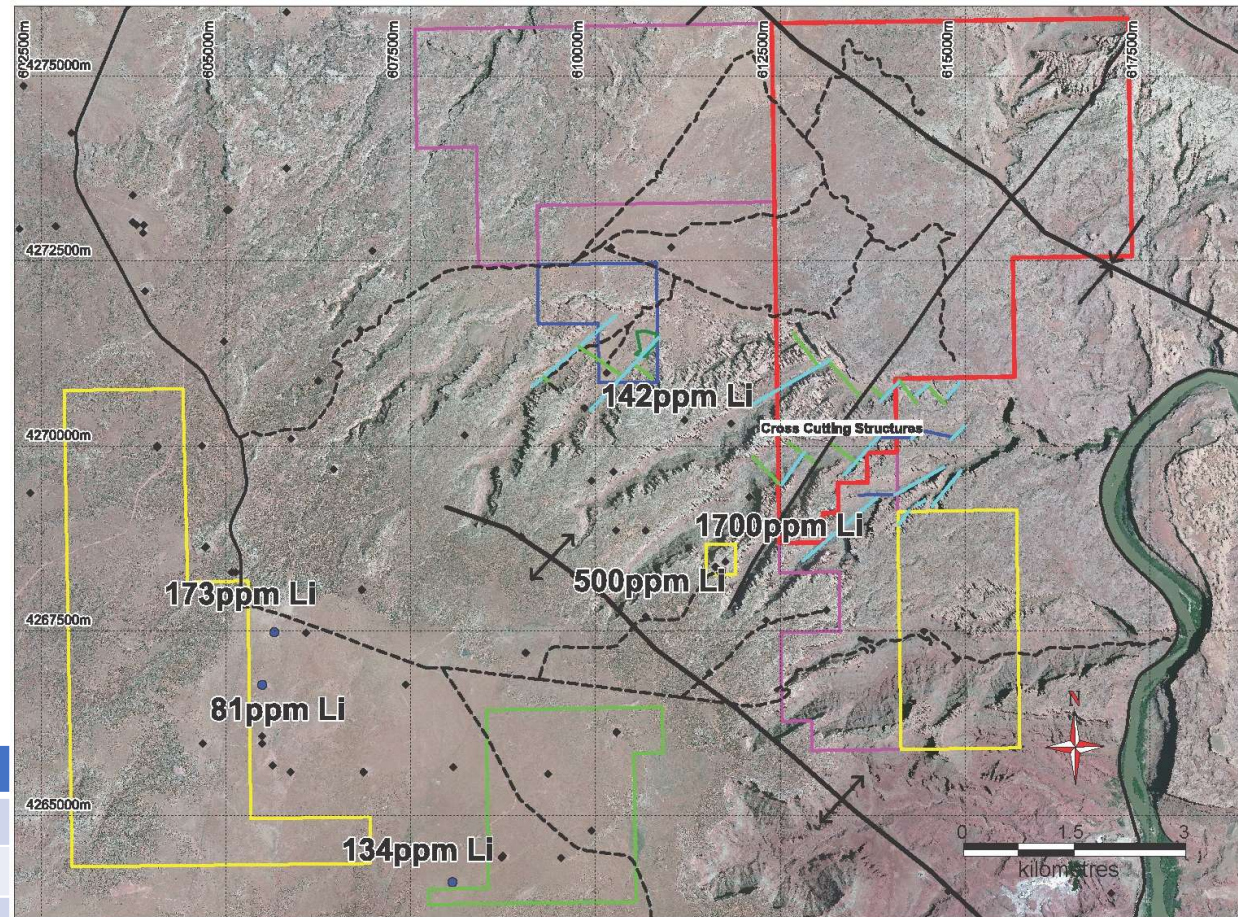


Recorded Lithium Assays

- Long Canyon No. 1 operating well with known brine value of 500ppm from Clastic Zone 31 at 6,013 feet (120 metres from claims)
- White Cloud No. 2 with known brine value of 1,700ppm from Clastic Zone 31 at 6,015 feet (270 metres from Long Canyon No.1)
- 8.9 km strike length along Robert’s Rupture within the Paradox Basin
- Several oil wells “open” and others could be “re-entered” to enable confirmation of assay results and identify lithium production opportunity.

Well/ppm	Li	Br	B	I	Mg
Long Canyon 1	500	6,100	n/a	300	21,000
White Cloud No.2	1,700	2,500	20,000	450	43,600
Big Flat Unit 2	173	1,150	2,922		47,789

Known historical assay results outside the project area Source: UDS open file data

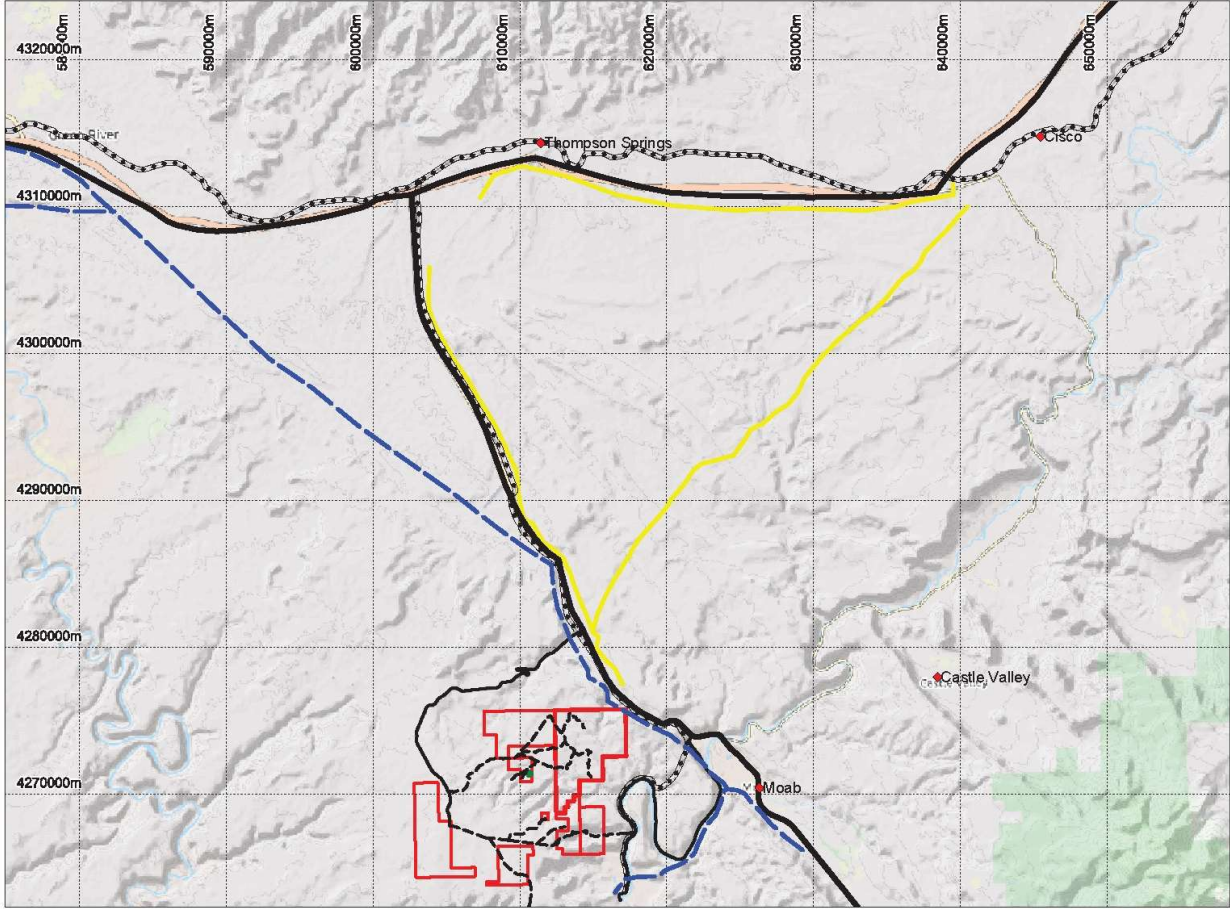


Paradox Brine Project – Advantages



Existing Infrastructure

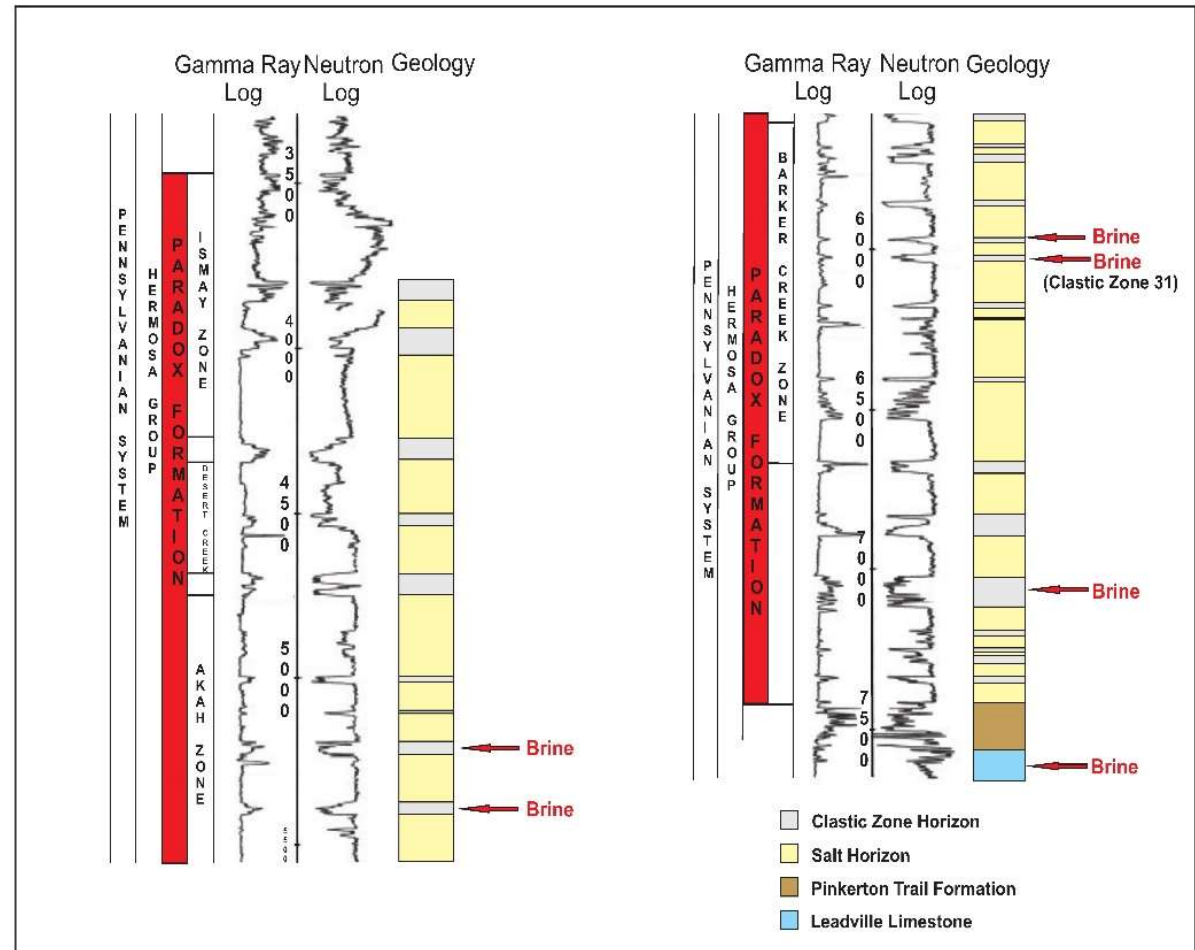
- Close proximity to key infrastructure:
 - Interstate Highway
 - Railway
 - Power Line
 - Gas Line





Geological Features

- Basin includes a thick series of marine evaporite deposits that define the Paradox Formation:
- Comprised of up to 29 salt-evaporite sequences separated by intervening clastic beds
- The clastic layers can be porous and permeable:
- Function as brine aquifer host beds
- Super-saturated brines flowed to surface (artesian flow)
- Lithium-rich brines have previously been sampled in the area

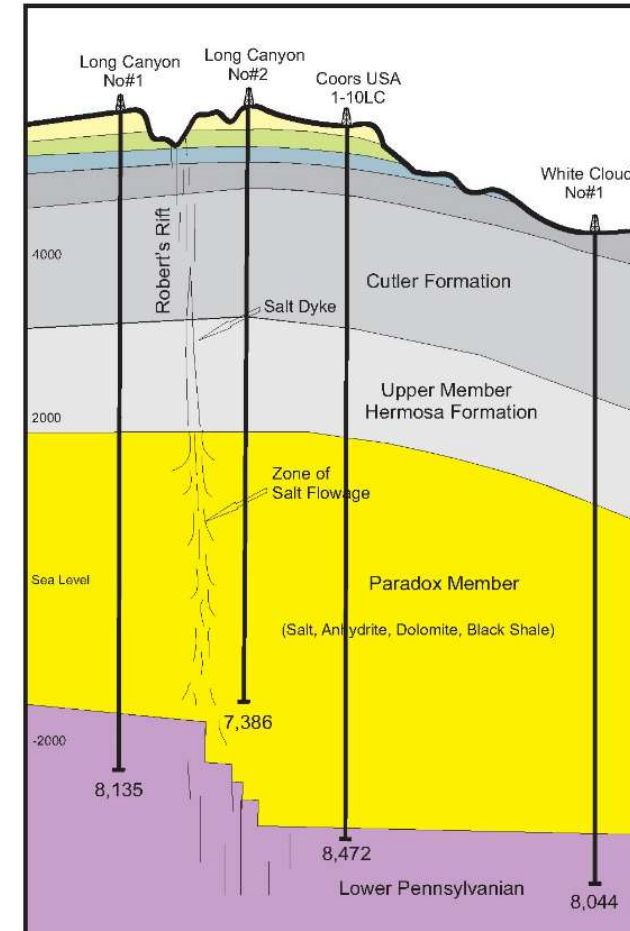


Long Canyon #1 Geophysical Logs: Geology & Brine Horizons

Geological Features

Robert's Rupture's Significance:

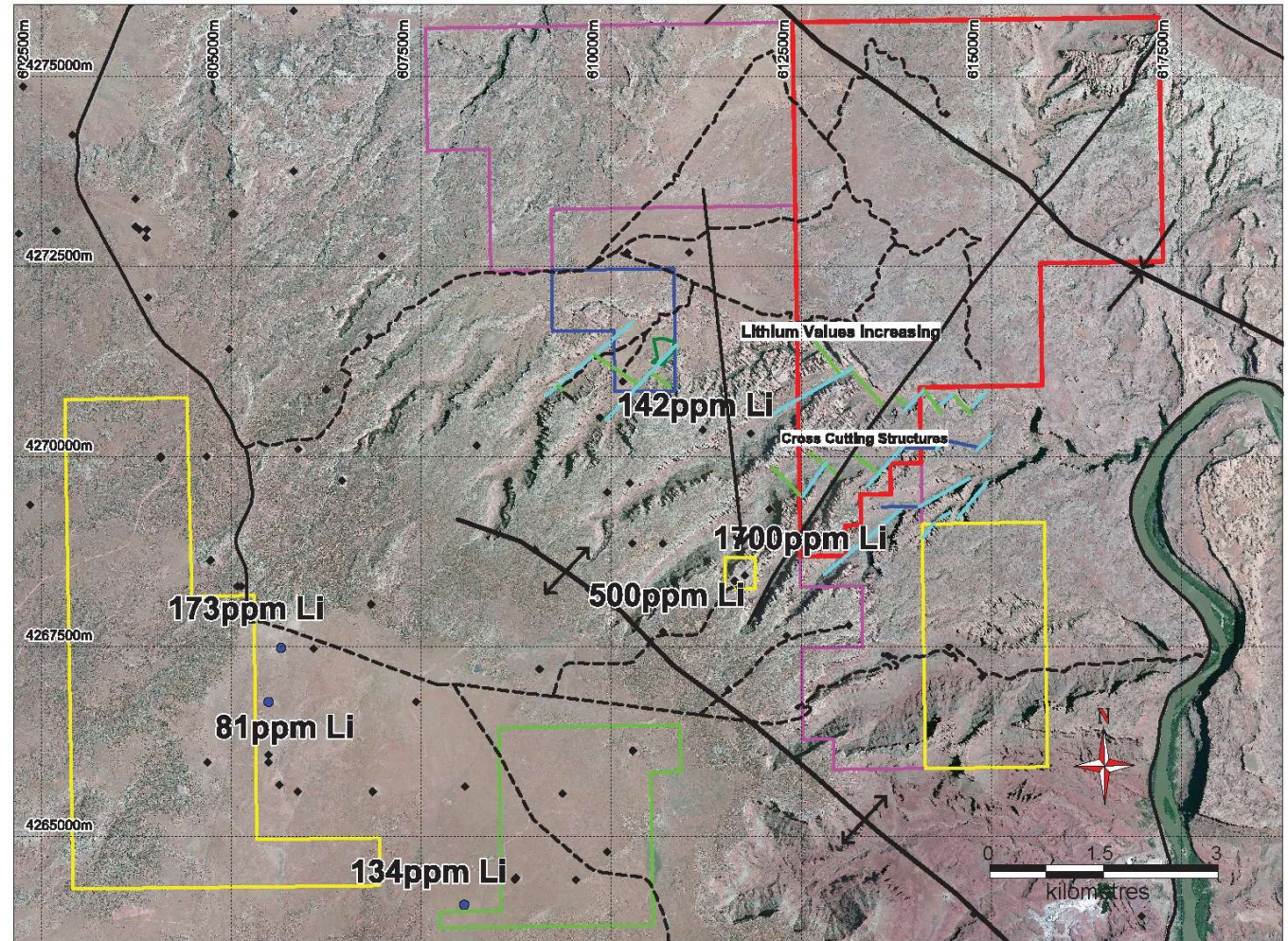
- Caused fracturing of rock formations to over 7,000 ft in depth
- Increases permeability and porosity
- Promotes fluid mobility
- Fracture and alteration is visible at surface



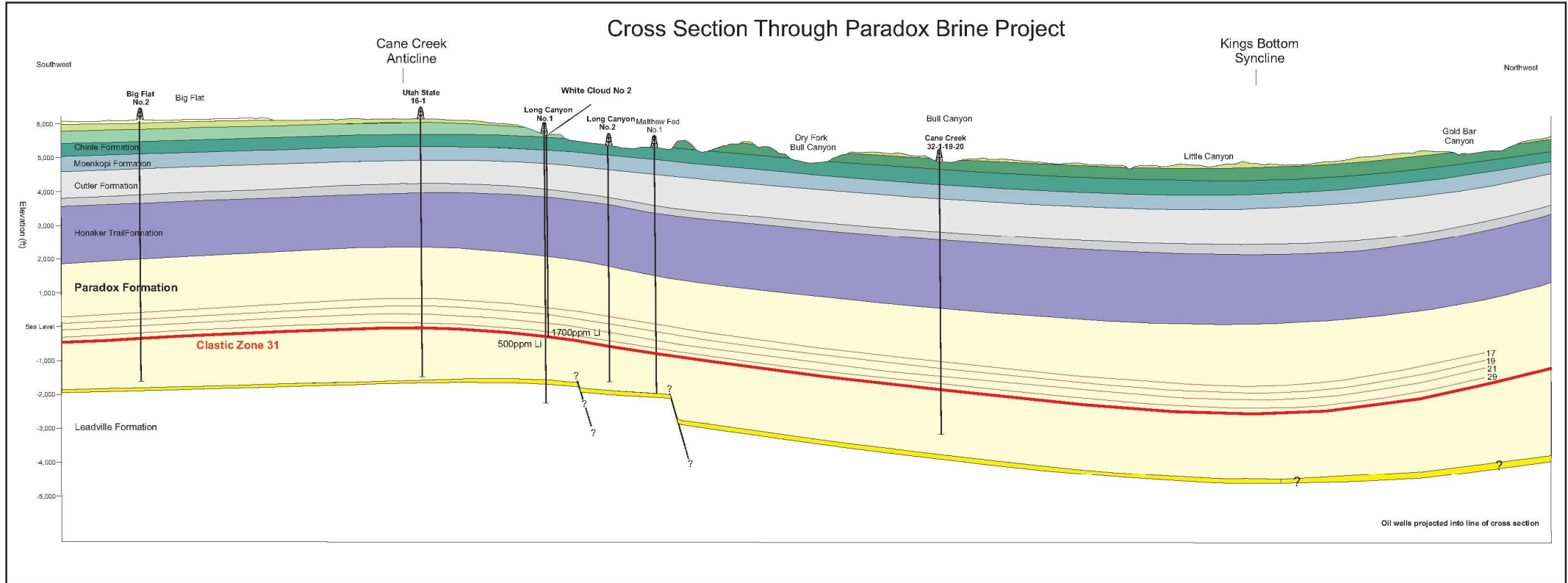
Simplified Stratigraphic Sequence

Geological Features

- Fracturing and pressure permits artesian flow to surface
- South-West to North East feature Robert's rupture and cross cutting structures has fractured the porous rock containing the brine
- Evidenced by canyons and residual brine at surface



Geological Features



- **Multiple Clastic Zones**
- Clastic Zones 17, 19, 21 & 29 have previously recorded brine flows (red lines)

Paradox Brine Project – Advantages



Geophysical

Depth:

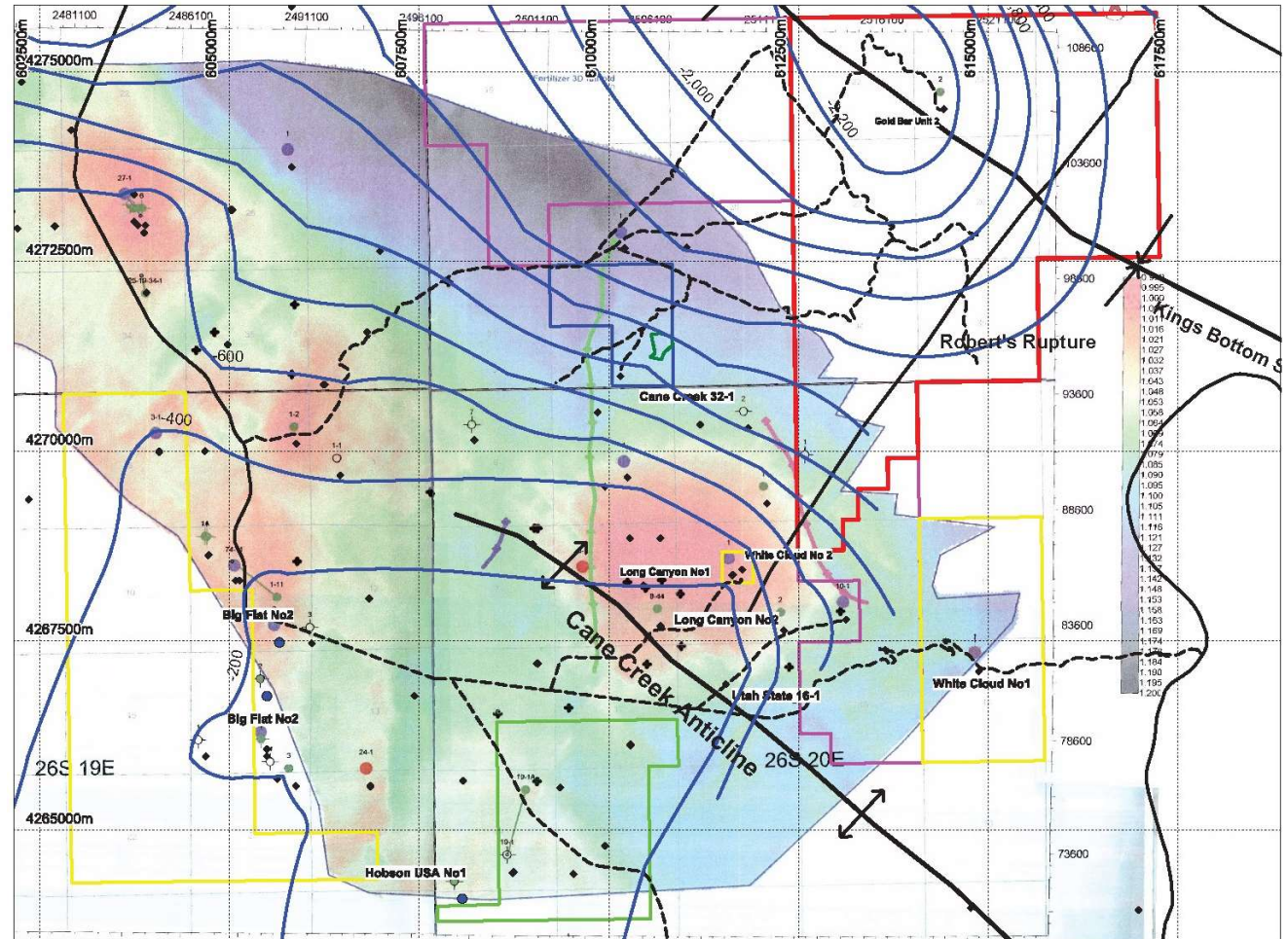
- Claim areas are over the deepest part of the Paradox Basin
- Brines concentrate in the deepest part of the Clastic Zone 31

High Pressure:

- Highly pressurized (Long Canyon 4,953psi), approximately double expected pressure at this depth
- Mineralized brine at the main target zone (Clastic 31) is expected to flow freely

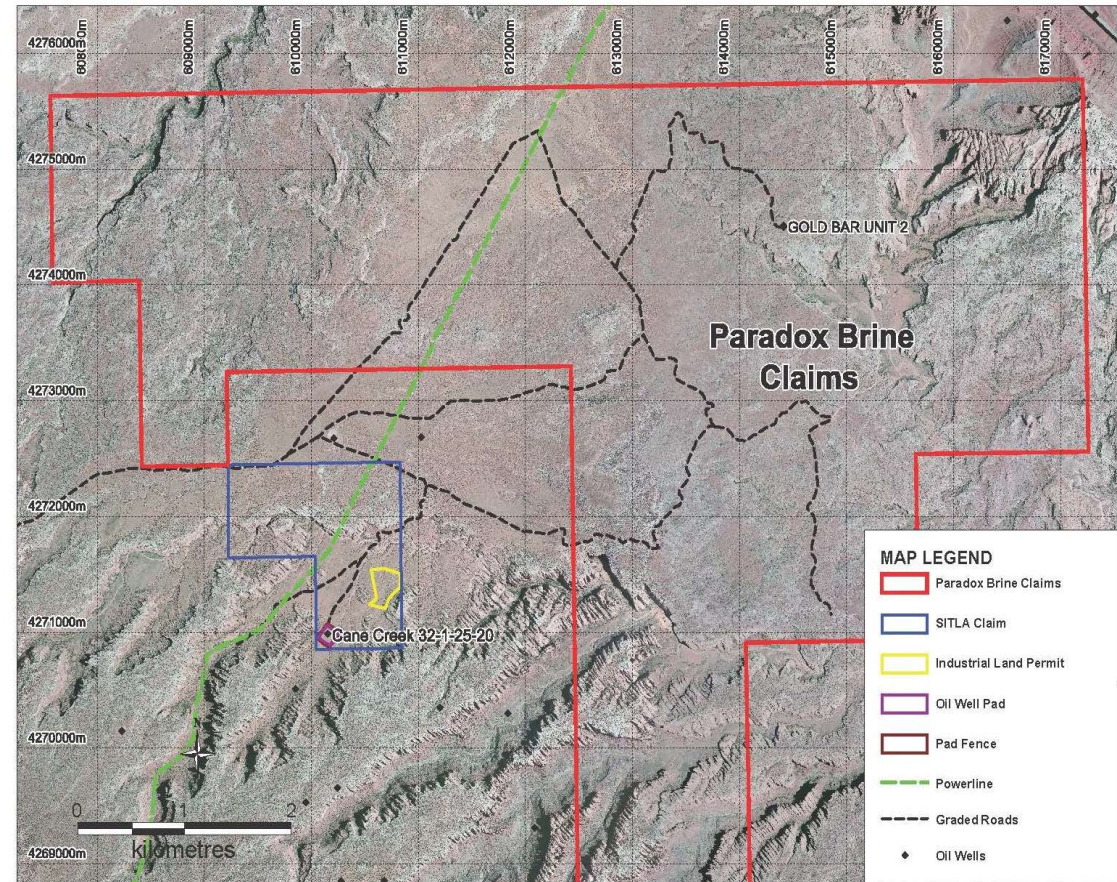
Temperature:

- The unique pressurized brine rises to the surface already heated to 60°C (140°F) at Long Canyon
- Usually expected 40°C (100°F)



Existing Mining Infrastructure

- Existing tracks provide access for exploration and project development
- Oil wells provide opportunity to sample brines
- Powerline passes through the project area marked in green
- Anson has purchased an oil and gas well Cane Creek 32-1 to sample brines for lithium, boron, bromine, iodine, magnesium etc, marked in magenta
- Anson has applied for an industrial lease next to this well and the powerline for a pilot production facility, marked in yellow



Access Tracks, Power Line and Industrial Lease

Gold Bar Unit 2 Sampling Program

- Completed January 2018
- High concentrations of bromine, iodine and magnesium
- Lower than expected Lithium
- Demonstrated importance of Robert’s Rupture and the cross cutting structures
- No artesian flow
- Presence of oil made test work difficult

WELL	Clastic Zone	Li	Br	B	I	Mg
Gold Bar Unit 2	17	9	2,550	8.3	ND	43,833
	29	27	1,825	32	211	16,125
	31	21	680	ND		22,800



Gold Bar brine sample being collected

Cane Creek 32-1 Sampling Program

- Completed March 2018
- High Concentrations of bromine, iodine and magnesium
- Significantly higher lithium result
- Artesian Flow – pressure and temperature
- Similarity with Long Canyon area

WELL	Clastic Zone	Li	Br	B	I	Mg
Cane Creek	17	79.9	4,798	64.5	30.6	43,833
	29	143	12,894	72.5	110	42,995
	31	48	8,439	62.5	44	16,644
	33	31	4,968	2	74	12,997
	43	27.6	3,318	39.8	596	19,938



Paradox Basin Project - Advantages



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Long Canyon/White Cloud – Cane Creek Similarities

Mineral Concentration:

- Magnesium, Bromide, Iodine assay results similar

Pressure:

- Long Canyon 4,953psi, approximately double expected pressure at this depth
- Cane Creek not measured but high pressure demonstrated by artesian flow

Artesian Flow Rate:

- Long Canyon/White Cloud 6,700 BPD 3 ½" Cane Creek 3,000 BPD 2 & 7/8" tubing an increasing over time

Temperature:

- Long Canyon 60 degrees Celsius - 20 degrees warmer than expected at this depth
- Cane Creek not measured but noted to be warm during sampling at surface

Salt Precipitation

- Temperature/pressure change resulted in salt precipitation

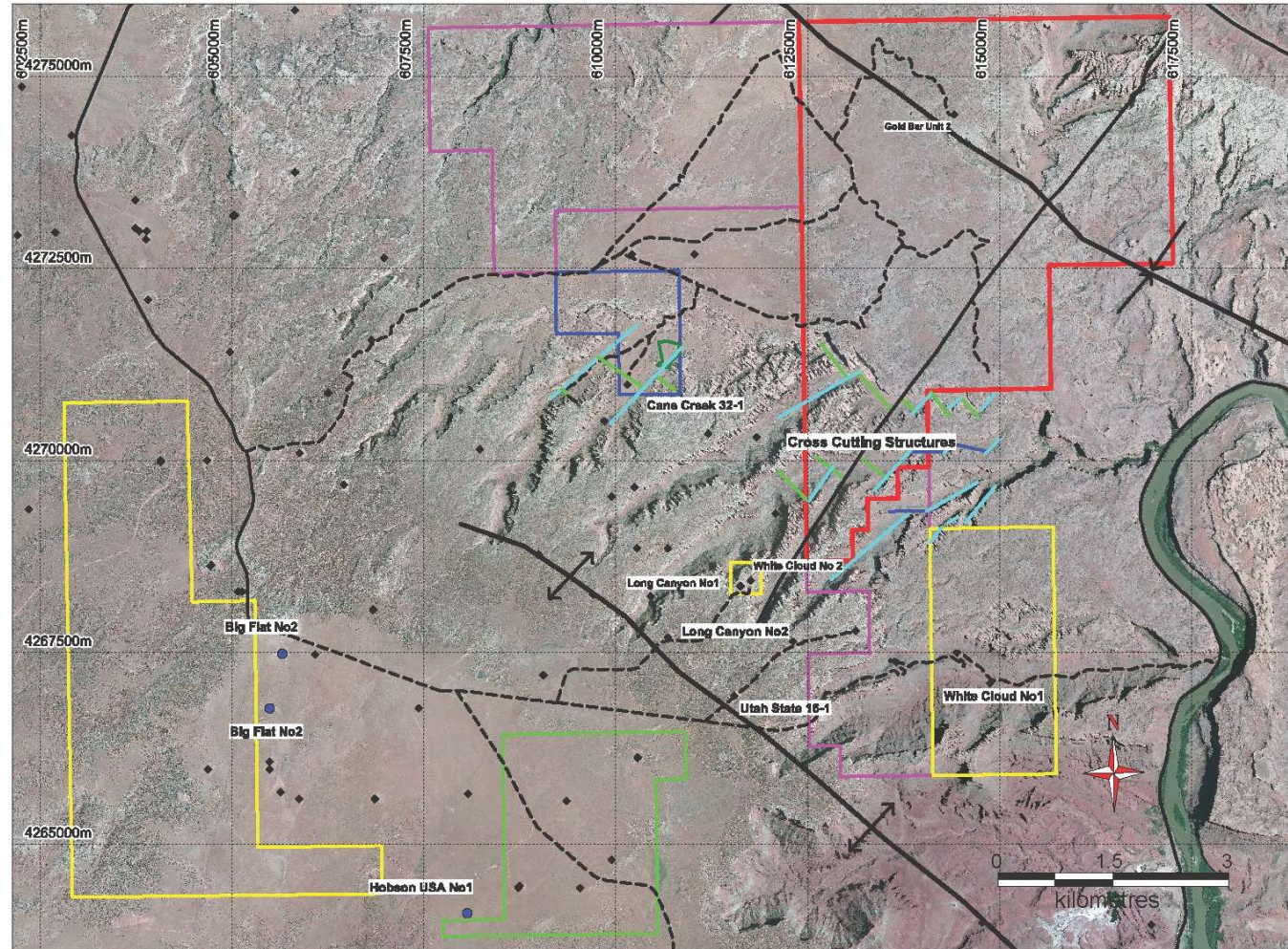


Paradox Basin Project – JORC Resource Pathway



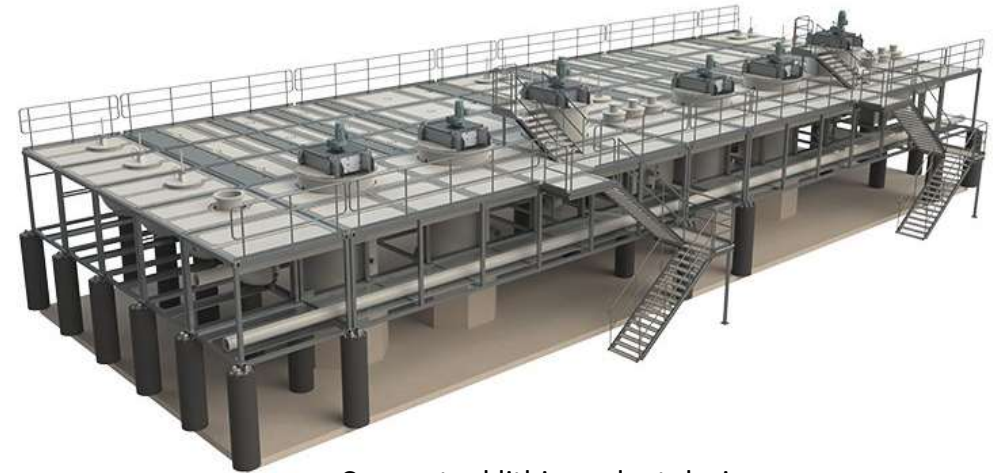
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- Future sampling and drill targets already planned for 2018.
- Four sites selected:
 - All closer to Roberts Rupture
 - Targeting the cross cutting structures
 - Long Canyon an area of interest
- Further targets in additional claims being assessed
- To achieve a JORC resources one new hole will be drilled for core
- JORC resource needed for feasibility study to raise funds for large scale production



Paradox Basin Project – Production Pathway

- Preliminary test work – synthetic sample completed
- 1000 litre bulk sample from Cane Creek is being sent to metallurgical laboratory for bench top test work to determine process design
- LCE product from bench top test work will be offered to potential offtake partners to trial in batteries
- Detailed process design from test work will be used for pilot plant and a pre-feasibility study
- Multiple products to be considered including Mg, Br, I & Li
- Pilot plant results will be used to design LCE production plant and full feasibility study



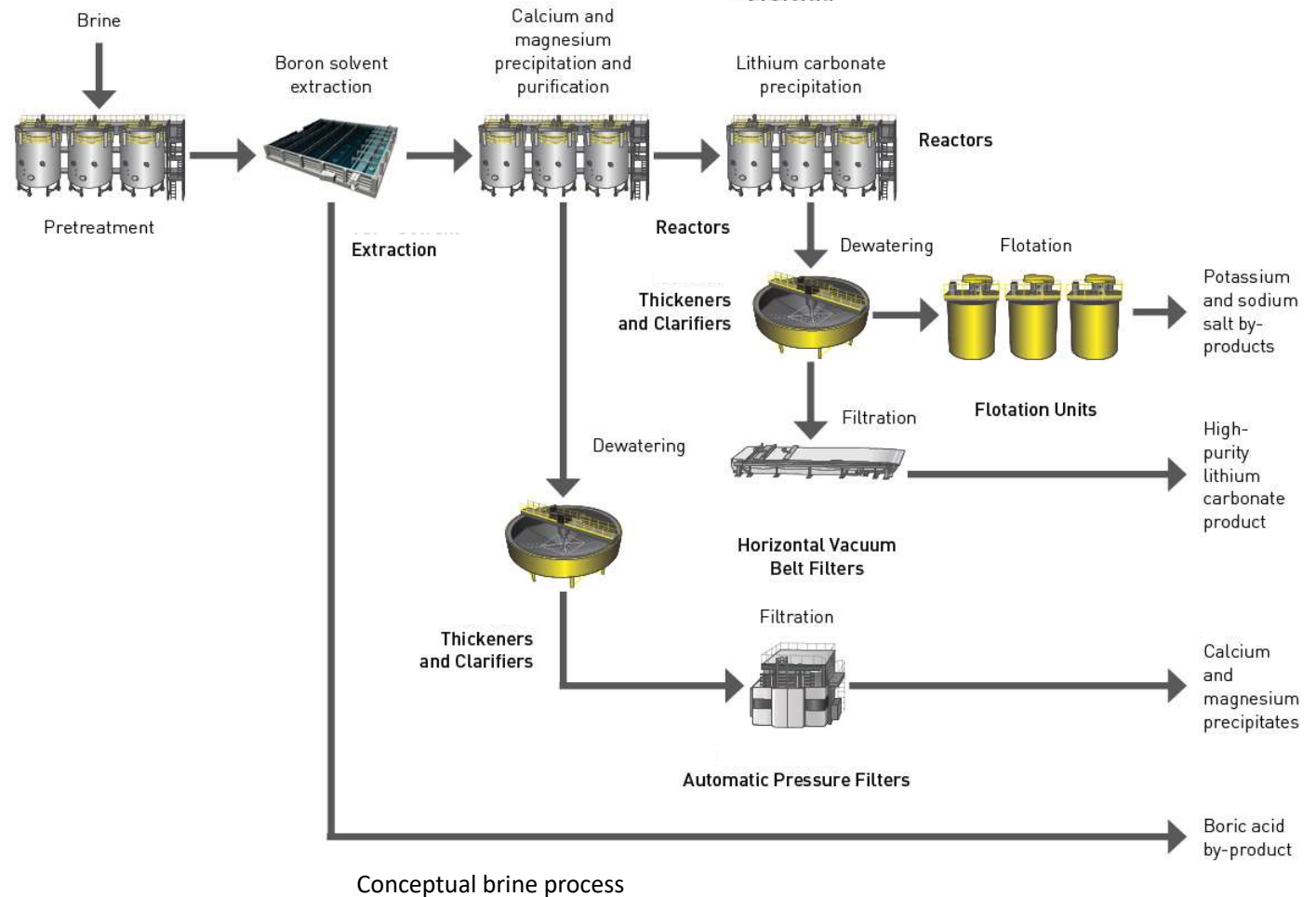
Conceptual lithium plant design

WELL	Clastic Zone	Li	Br	B	I	Mg
Cane Creek	17	79.9	4,798	64.5	30.6	43,833
	29	143	12,894	72.5	110	42,995
	31	48	8,439	62.5	44	16,644
	33	31	4,968	2	74	12,997
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Preliminary Test Work Completed



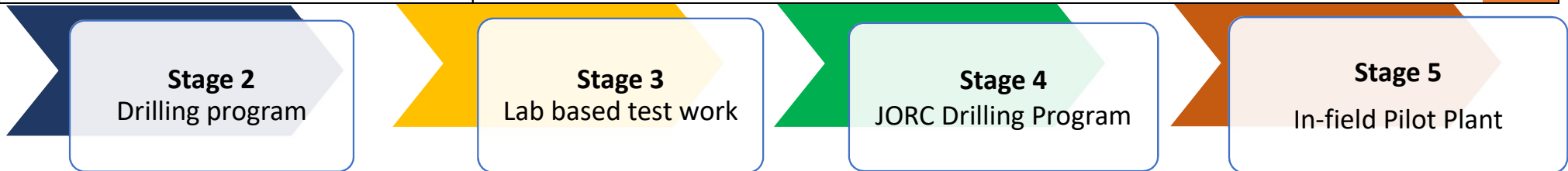
- 1,700ppm Synthetic brine test work:
 - Magnesium successfully precipitated
 - Fast Magnesium precipitation result achieved – 1hr
 - > 99% Calcium extraction after SX
 - Minimal lithium loss



Paradox Brine Project – Fast Track To Product



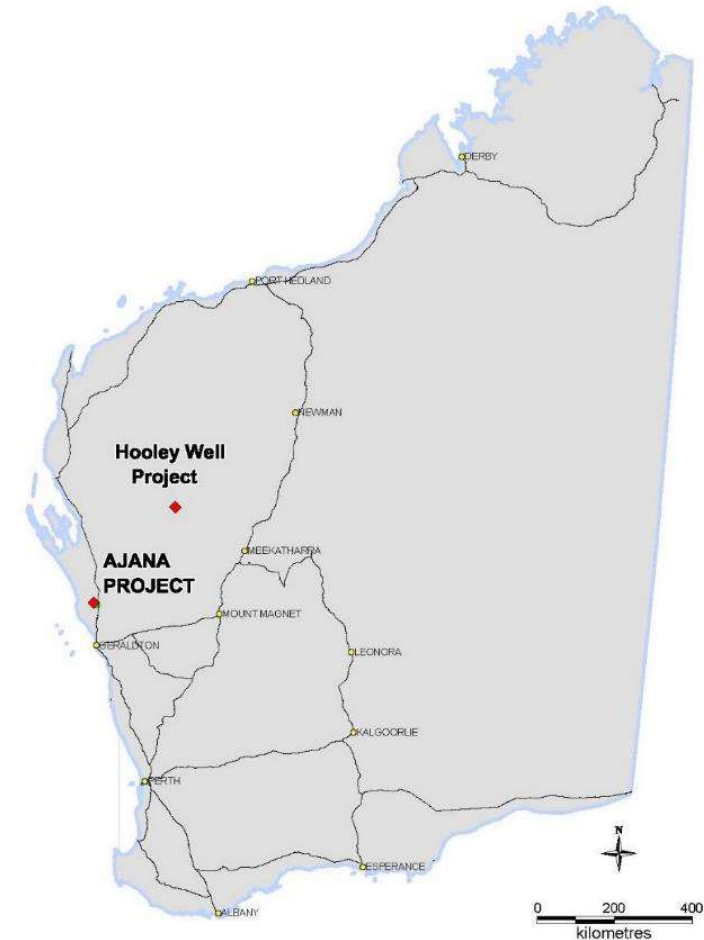
Paradox Brine Project - On Track to Product	Feb-18	Mar-18	Apr-18	May-18	Jun-18	July-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Mar-19	Jun-19	Sep-19
Stage 2														
Acquisition of Cane Creek 32-1 Oil & Gas Well	█													
Sampling of Cane Creek for Li, B, Br, I & Mg		█	█											
Brine sample assays and transportation to test lab			█											
Stage 3														
Brine test work lab based pilot plant				█	█	█	█							
Lithium carbonate product qualification test commence							█	█	█	█	█			
Stage 4														
1 Drilling Program						█	█							
JORC/NI43-101 Definition								█	█	█				
Pre-Feasibility for production facility										█	█			
Stage 5														
In-field pilot plant design and construction												█	█	█
Commissioning														█



Additional Projects – Western Australia



- Ajana – Graphite & Base Metals:
 - Lead Resource just upgraded to JORC 2012
 - Base metals and graphite:
 - 31 VTEM targets to test
 - Soil anomalies throughout project area to be tested
 - 470km north of Perth
- Hooley Well Nickel & Cobalt:
 - Lateritic Ni-Co-Cr deposit:
 - Cobalt mineralisation over an area of 1.5km * 0.8km
 - HAC004, 4m @ 1.41% Ni, 0.11% Co & 1.99% Cr
 - Possible primary nickel sulphides (identified by IP response)
 - 720km north of Perth





Thank You

Contact Details



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