



14 May 2018

ASX ANNOUNCEMENT

ASX: ASN, ASNOB

## Anson Stakes Claims North of Lithium Rich Wells

### Highlights:

- **177 Claims west of Roberts Rupture**
  - **Claims 3 km north of lithium containing wells**
    - **Including Cane Creek 32-1**
  - **Contains 6 oil wells (possible re-entry targets)**
    - **2 additional oil drilling applications approved**
  - **Structural zones present (possible lithium traps)**

Anson Resources Limited (Anson) is pleased to announce that A1 Lithium, a wholly owned Utah based subsidiary, has staked an additional 177 placer claims (ULI West) at its Paradox Lithium Project in Utah, (the Project). The claims contain six oil wells which are 3 km north of wells with historically recorded lithium values and the Company's Cane Creek 32-1 well. These values have been previously reported by Anson in ASX announcement dated 19 April 2018.

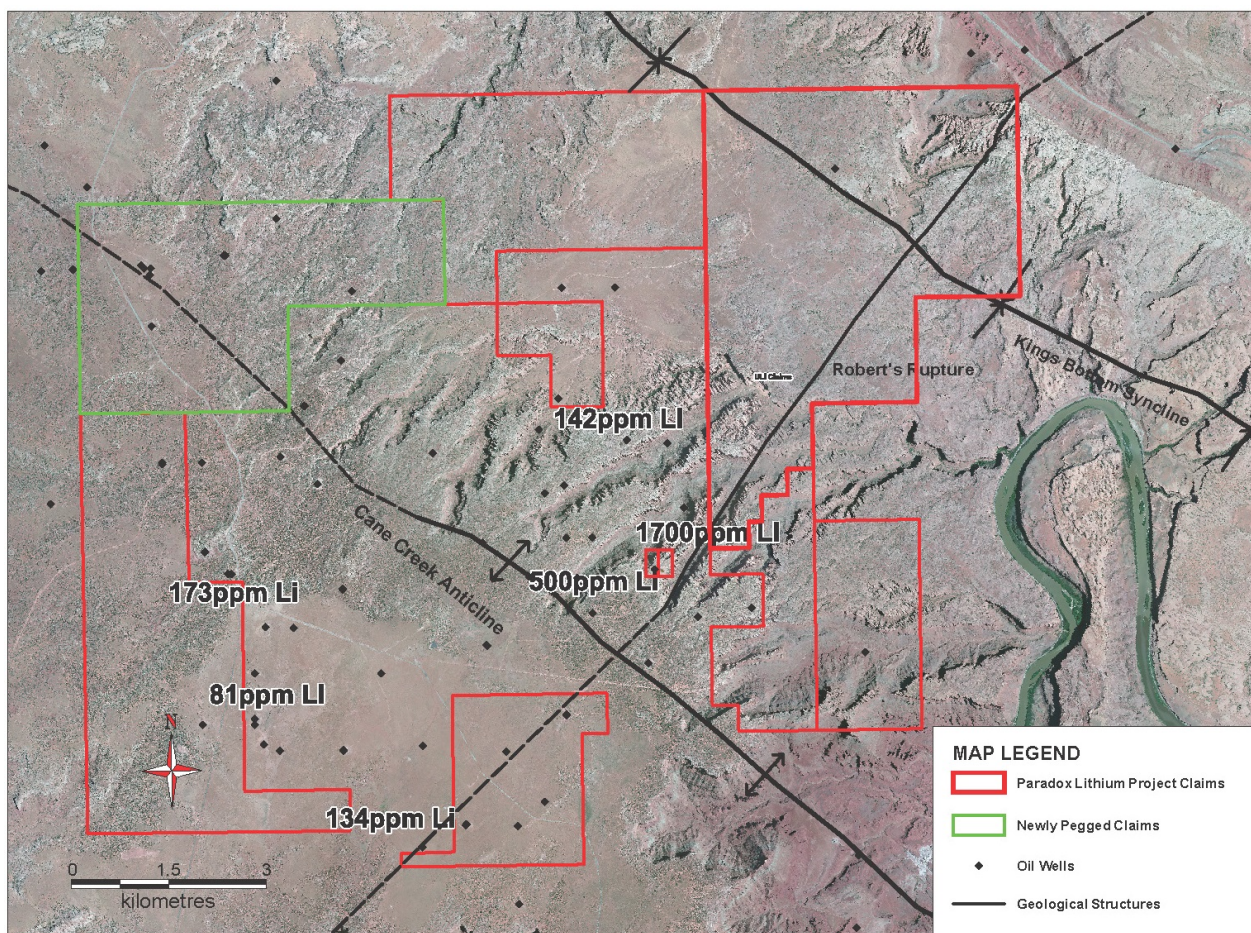


Figure 1: Plan showing the 177 new claims just staked and nearby lithium rich wells.



The plan above shows the location of the new claims in relation to the Project's claims and their proximity to wells with historical lithium values. In addition, the new claims have recent wells located on them which could be used for sampling programs or, at a later date, production wells. Approval has also been given by the Department of Natural Resources (DOGM) for the drilling of two additional oil wells that would intersect the Clastic Zones targeted by Anson and could provide additional geological information and samples for test work.

Access to the recent wells is provided by existing roads which pass through the claims. The roads do not require any upgrading, and are well maintained, thereby enabling an exploration program to commence once government approvals have been granted to the Company should it seek to conduct an independent exploration program.

As previously announced by Anson, in addition to lithium, high concentrations of Bromine (Br), up to 6,100ppm, Iodine (I) and Magnesium (Mg) were assayed at a number of oil wells near the Long Canyon No. 1 well, see Table 1, and the brine analysis for these wells are listed in the UGS Special Publication 13. These other minerals can be extracted during the processing of the lithium. The well locations are shown in Table 2.

Hole ID	Interval	Lithium	Boron	Borate	Bromine	Iodine	Magnesium
Long Canyon No1	31	500			6,100		45,500
Long Canyon No1	43		600		3,000	300	21,000
White Cloud No 2	31		20,000		2,500	450	34,000
Big Flat No 2		173		2,922	1,150		47,789
Big Flat No 2 (Pure Oil)		81	780		2,041		33,100
Hobson USA 1		134	1,260		1,612		31,350
Cane Creek 32-1		142.7	72.9		12,894	110	42,995

**Table 1: Brine concentrations of the oil wells sampled for salts in Long Canyon area.**

Hole ID	Northin g	Eastin g	Depth	Lithiu m	Operator	Laboratory	Flow Rate (gph)
Long Canyon No1	4268364	611636	8132	500	Southern Natural Gas	USGS	Artesian Flow
White Cloud No 2	4268438	611759	6016		Roberts	Ford Chemical	9000
Big Flat No 2	4267478	605659	8061	173	King Oil	Chemical & Geological	Artesian Flow
Big Flat No 2 (Pure Oil)	4266772	605490	7810	81	Pure Oil	Ethyl Corp.	2100
Hobson USA 1	4264099	608069	6674	134	Pure Oil	Ethyl Corp	Artesian Flow

**Table 2: Locations of the oil wells sampled for lithium in the Long Canyon area.**

The fractured clastic zones form an excellent reservoir for brines derived from underlying evaporite units. The fracturing is caused by salt flowage, and it is possible that, when brine is



removed from these zones, salt will flow into voids from which brine has been removed. This would help maintain high reservoir pressure and assist in a high ultimate recovery of brine. Cores obtained from wells in the area have exhibited fractures filled with salt when brine has not been present.

Anson's Managing Director, Bruce Richardson, commented, "This new area staked by Anson provides the opportunity to enter or re-enter six additional oil wells to sample for lithium at relatively low cost. In addition, the Company will seek to work with the oil company that has been granted approval to drill new wells to obtain additional geological data and conduct lithium sampling as their program is conducted .It may also be possible to collect core samples through targeted Clastic horizons as these wells are drilled."

**ENDS**

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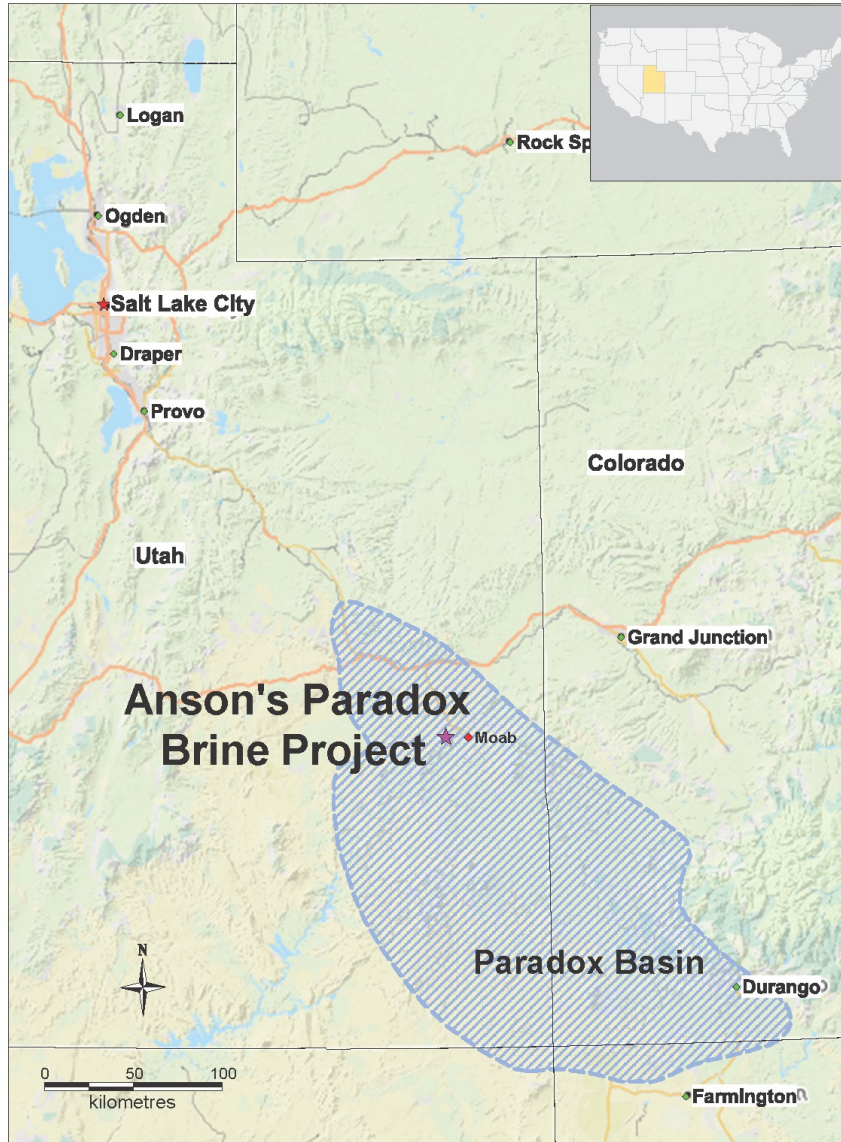
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**Forward Looking Statements:** Statements regarding plans with respect to Anson's mineral projects are forward looking statements. There can be no assurance that Anson's plans for development of its projects will proceed as expected and there can 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 in close proximity to 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.