

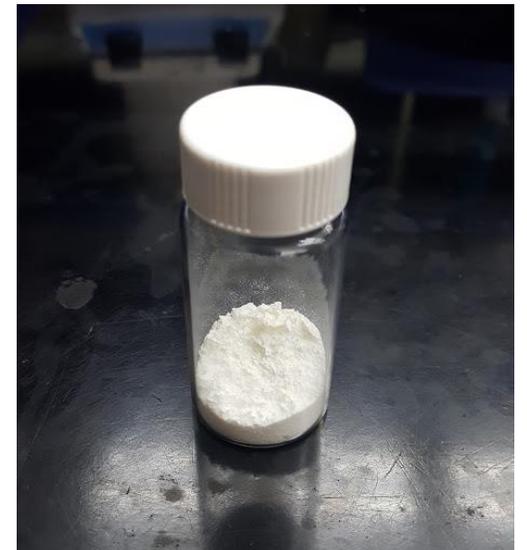
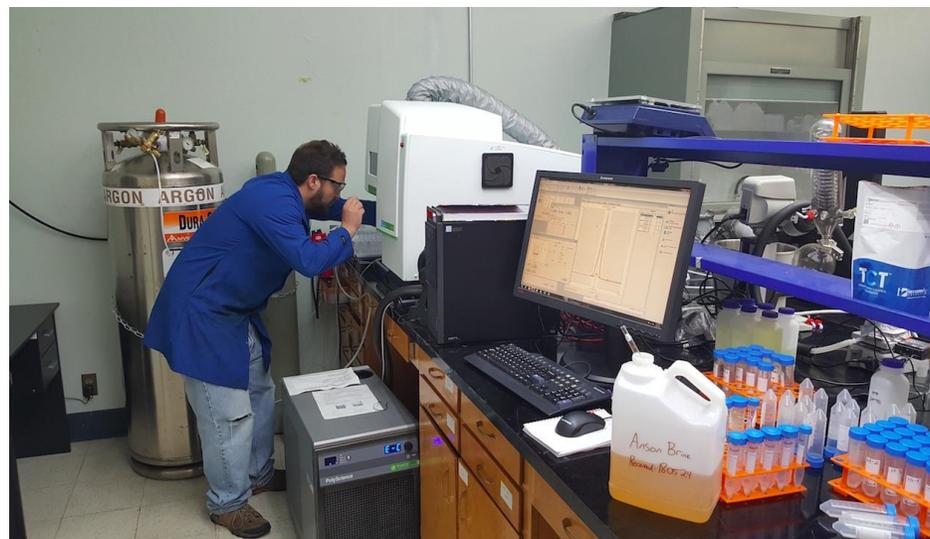
Anson Resources Ltd

Paradox Lithium Project: Fast Tracking to Production

28th November 2018

Anson Resources Ltd

AGM



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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.

Historical Results: A Competent Person has not done sufficient work on historical exploration results 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.

Shareholding Dashboard – Last 12 Months



	Nov 2017	Nov 2018
# of shares	341m	494m
Price	\$0.10	\$0.09
Market Cap	\$34.1m	\$44.5m
# of shareholders	1,955	3,537

- 108m 2.5c options exercised raising \$2.7m
- 23m shares placed at \$0.11 raising \$2.5m



Bruce Richardson, B.A (Hons) – Executive Chairman & CEO

- 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 of investment in mining projects



Peter (Greg) Knox B.Sc. (Geology) – Director

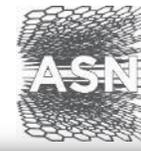
- Mr Knox is a qualified geologist with over 30 years of experience in exploration, mine development and mining operations
- He has worked on projects from grass-roots exploration through to mine development and production



Michael van Uffelen B. Com. – Director

- Experienced Director, CFO & Company Secretary
- Chartered Accountant
- 30 years experience gained from working with major accounting firms, investment banks & public companies

Paradox Lithium Project - Location



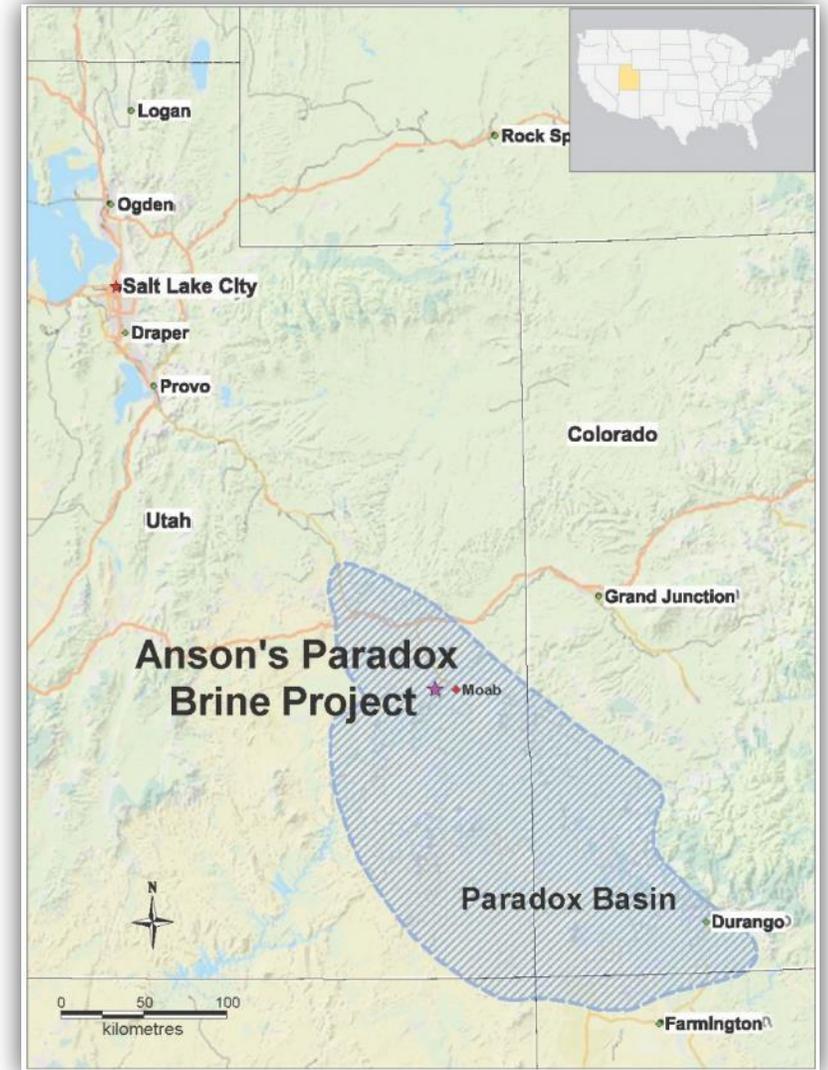
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Well Known Historic Mining Area

- Existing exploration and mining support infrastructure
- Mined for uranium, copper, potash etc and oil & gas
- Brines known to exist throughout the Paradox Basin which covers an area 33,000 square miles (85,470km²) in the “Four Corners”



Potash Evaporation Ponds Near Moab



Project Location

Paradox Lithium Project - Timeline



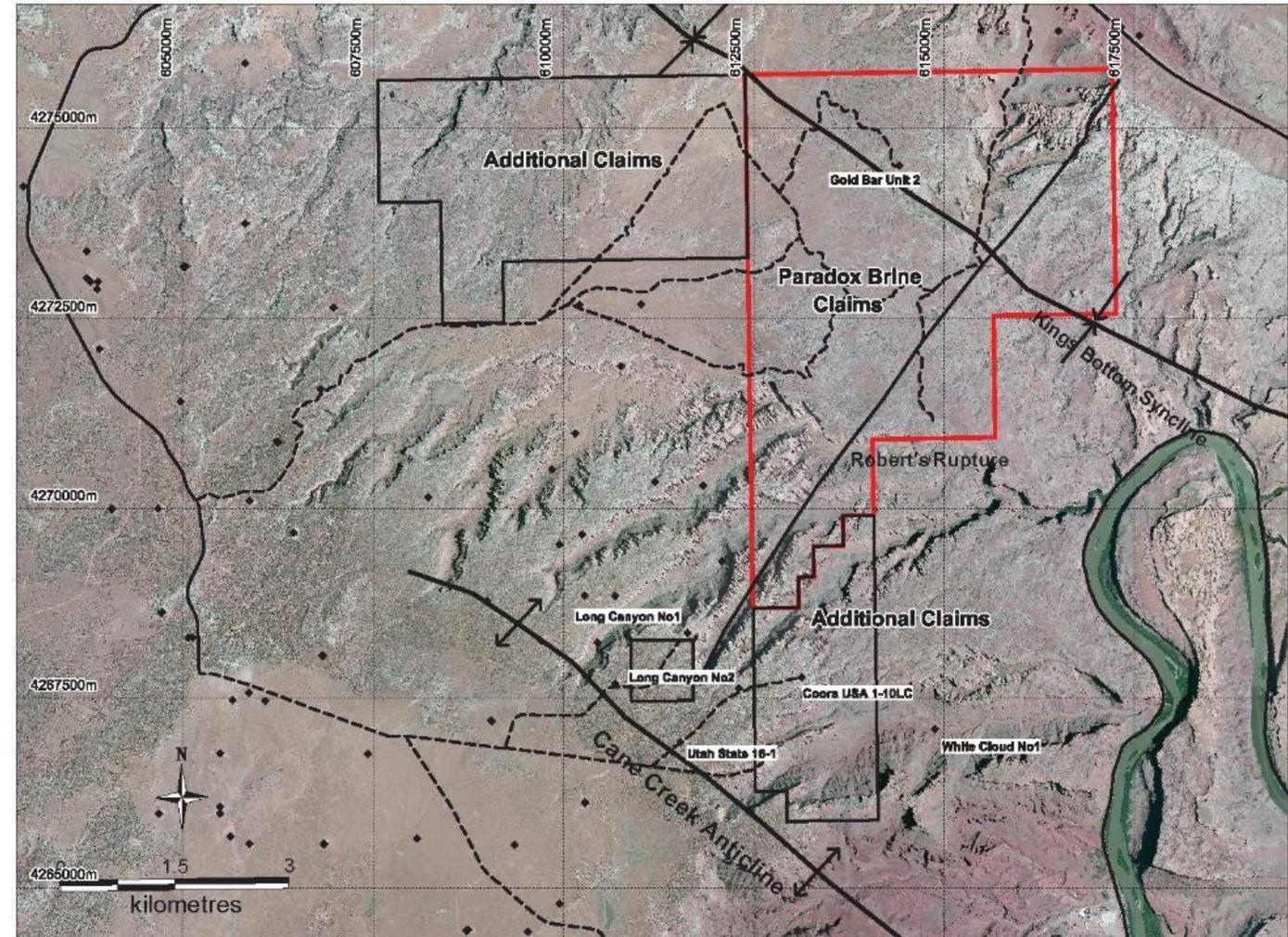
	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019
Exploration - drilling							
Gold Bar Unit 1	√						
Cane Creek		√					
Skyline Unit 1							
Long Canyon No. 2							
JORC Resource							
Test Work							
Outotec		√					
Lilac - benchtop Li ₂ CO ₃ , LiOH			√				
Hazen – other minerals							
Pilot Plant							

- Progressing towards a JORC Resource and then towards a pre-feasibility study
- Build in-field pilot plant for lithium extraction
- Assess the process for possible extraction of other minerals – boron, bromine & iodine

- 508 placer claims with an area of 4,091 hectares
- 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 historic 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

Known historical assay results outside the Project area:

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



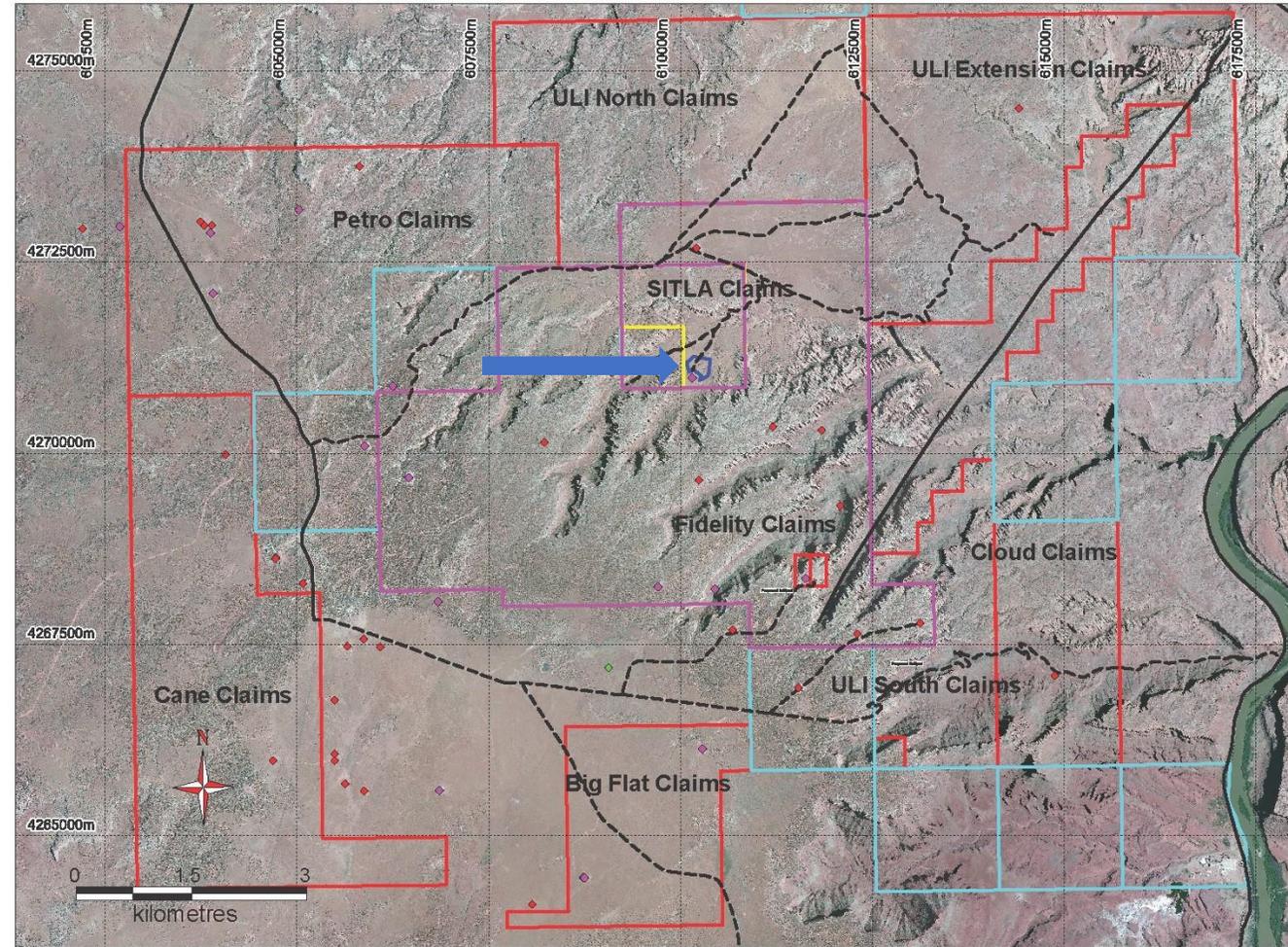
Map Showing the Location Paradox Lithium Project claims

- Total project area 1,317 claims covering 10,791 hectares (108 sq km) of land, re-entered 2 wells
- Test work produced lithium carbonate (Li_2CO_3) and lithium hydroxide (LiOH)
- Fast-track to production:
 - Purchased oil/gas lease and well at Cane Creek 32-1 (marked by blue arrow), pad for pilot plant
 - Applied for Industrial Lease at Cane Creek
- Estimated an exploration target of 85m to 170 M tonnes at 100 to 500ppm Li

Area m ²	Thickness m	Porosity %	Volume m ³	Density	Tonnes (brine)
107,911,066	3.0480	20.05	65,947,042	1.3	85,000,000
107,911,066	6.096	20.05	131,894,085	1.3	171,000,000

Estimated exploration target calculation*

* Refer ASX release dated 25 September 2018. The exploration target is conceptual in nature as there has been insufficient exploration undertaken on the project to name a Mineral Resource. It is uncertain that future exploration will result in a Mineral Resource.



Map Showing the Location Paradox Lithium Project Claims

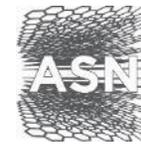
Extraction - Artesian Flow:

- Comes to surface under own pressure
- 2,000+ psi at surface

In-situ State – Assists in Processing:

- Temperature 120 degrees at depth & surface 80 degrees Fahrenheit
- Highly concentrated supersaturated brine
- No crushing or grinding required





High Concentrations of Five Minerals:

- High concentrations of Lithium, Boron, Bromine, Iodine and Magnesium recorded in historical assay results in the area surrounding the project
- High concentration of Bromine at Cane Creek 32-1 sampled in April 2018

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 No2	31	1,700	20,000		2,500	450	34,000
Big Flat No 2	31	173		2,922	1,150		47,789
Hobson USA 1	19	134	1,260		1,612		31,350
Cane Creek 32-1	29*	143	72.9		12,894	110	42,995
Cane Creek 32-1	43	28	40		3,318	596	19,938
Average Grade		446**	626		4,542	286	37,105

Brine concentrations of the oil wells sampled for salts in Paradox Lithium Project area

*Refer ASX release dated 19 April 2018

**Clastic Zone 31 Raw Brine Lithium Average - 629ppm

Re-entered two oil wells and sampled brines

Gold Bar:

- Low Li values, so focused on southern claims

Cane Creek 32-1 Oil & Gas Well:

- Re-entered with work over drilling rig in April 2018
- Tested five clastic zones
- Clastic 29 came to surface under its own pressure
- Lithium Concentration 143ppm (raw brine)
- Temperature of brine at surface 80 degrees

Planning Re-entries of two further Oil Wells (Q1 2019):

- Skyline Unit 1
- Long Canyon No 2



Two Re-entry Wells:

- Notice of Intent (NOI) process underway to re-enter Long Canyon No.2 & Skyline Unit 1
- To commence Q1 2019:
 - Geological important structures present
 - Located near historic high grade Li values

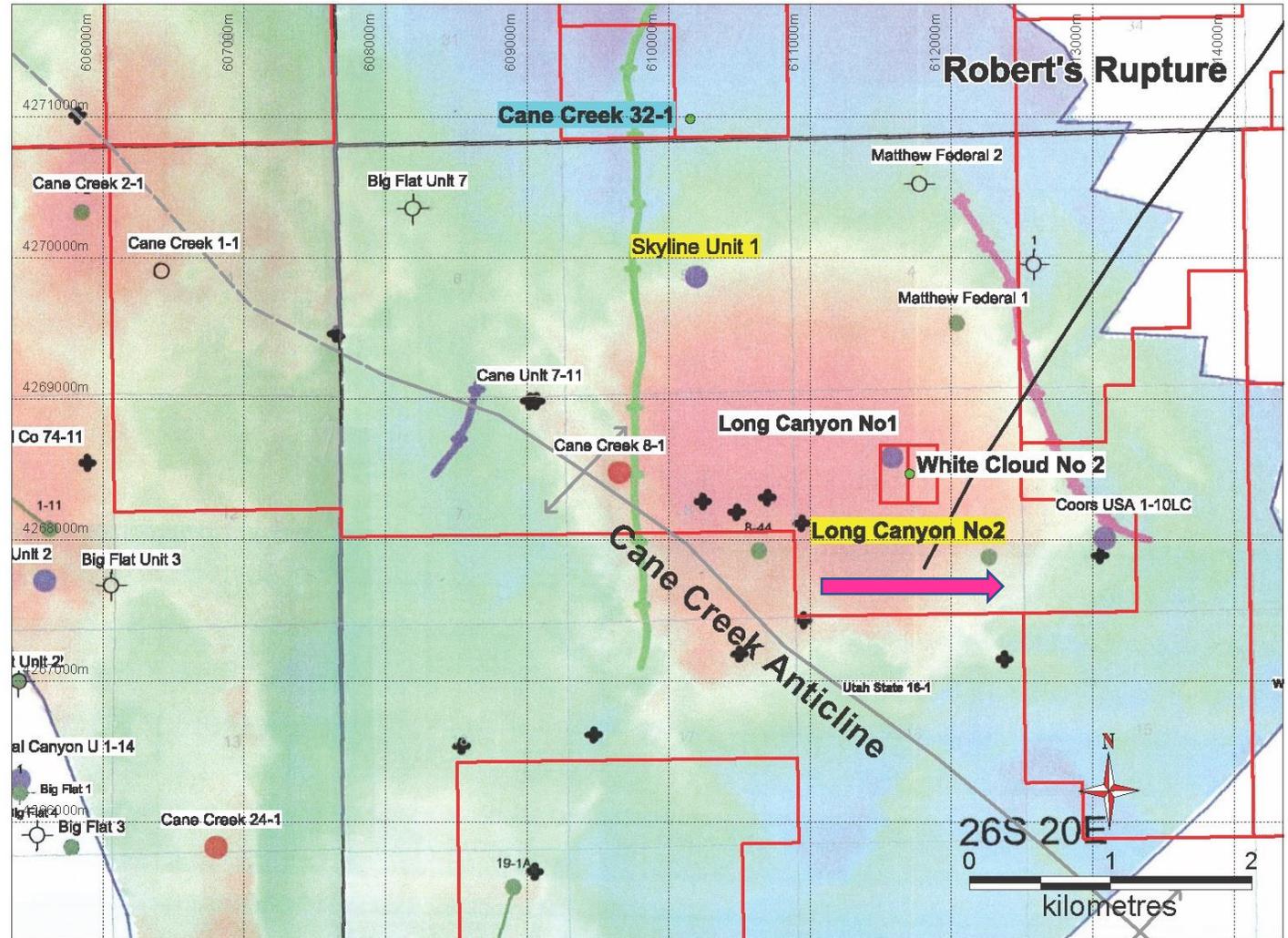
One New Sampling/Production Well:

- Long Canyon A1 Well approved by the BLM for new drilling (marked in magenta)

Testing of Cuttings from Existing & New Wells:

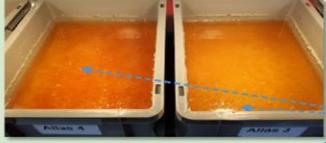
- Porosity to estimate volume

Guided by SRK



Summary of Findings:

- Solar evaporation laboratory & on-site evaporation ponds
- Lab & pond results correlated
- Precipitation of sodium & potassium
- Lithium & bromine grade increased
- Low energy cost but slow in evaporation ponds
- Difficult to manage evaporation ponds
- Alternatives technology to recover the lithium were identified
- Bulk samples collected and sent to laboratories for metallurgical test work

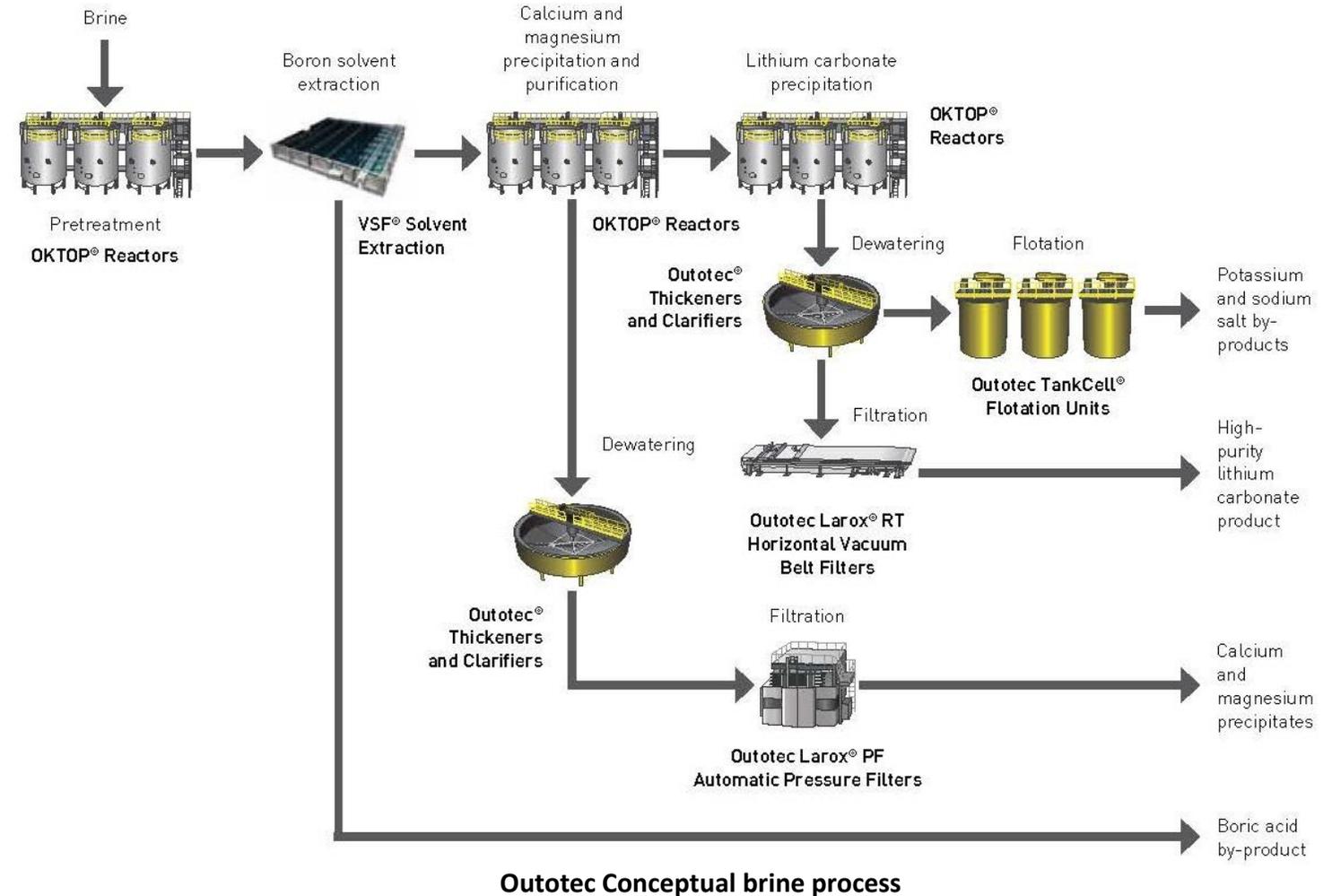
Day	Observations
After day 1	 <p>Evaporation is progressing, salt precipitation is observed in all baths soon after start. <i>Crystals on the bottom due to evaporation</i></p>
After 3, 4, 5 days	 <p>Crystals formation continues. Samples were taken for analysis from solution and solid.</p>
After 9 days	 <p>Lots of crystals formed</p>

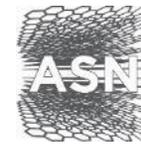


- Produced lithium carbonate (Li_2CO_3) and lithium hydroxide (LiOH) using the Lilac process
- Progressing to a pilot plant on site incorporating the Lilac process

Outotec – Solvent Extraction (SX)

- Outotec a global leader in minerals and metals processing technology based in Finland test has commenced test work on samples taken from Cane Creek 32-1 well
- A conceptual process developed by Outotec to extract boron, lithium, and magnesium using precipitation and solvent extraction equipment is being tested
- Test results were provided in July 2018
- Initial results for lithium extraction were not as promising as the Lilac Process
- Outotec considering next steps





Lilac Solutions – Adsorption Ion Exchange (IX)

- Li only extraction process using patented beads
- First stage bench top test work extracted Li successfully from the Cane Creek well brine in July 2018
 - **Li₂CO₃ produced**
- Second stage test work completed
 - **LiOH produced**
- The extraction of the lithium can be conducted upstream or downstream of the extraction of the other minerals.
- **Progressing to incorporating the Lilac process in a pilot plant**



Li₂CO₃



Li₂SO₄



LiOH

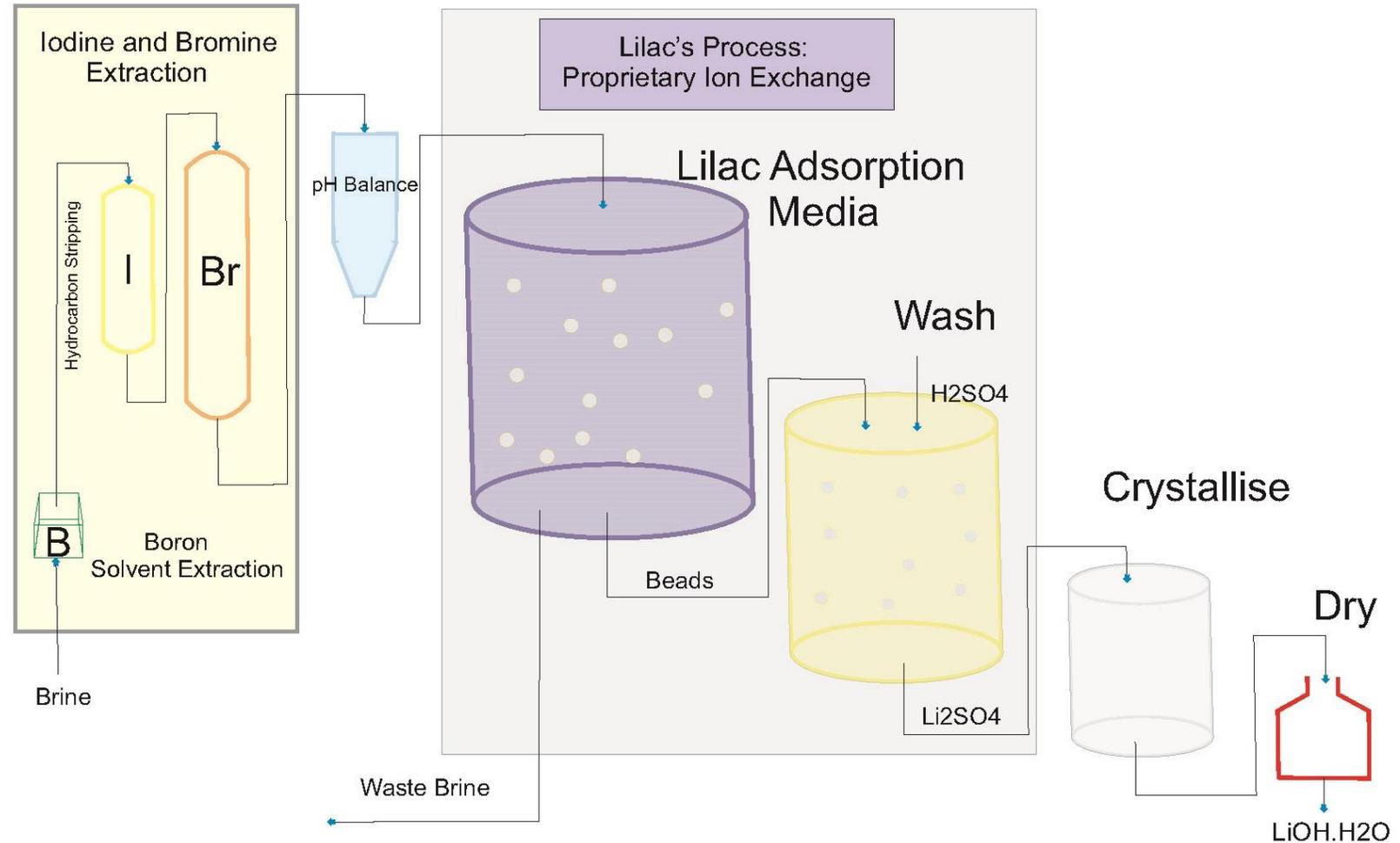
Hazen – Process Improvement Test Work

- Hazen are testing if other minerals including boron, bromine and iodine can be extracted as products

Lilac - Production Test Work

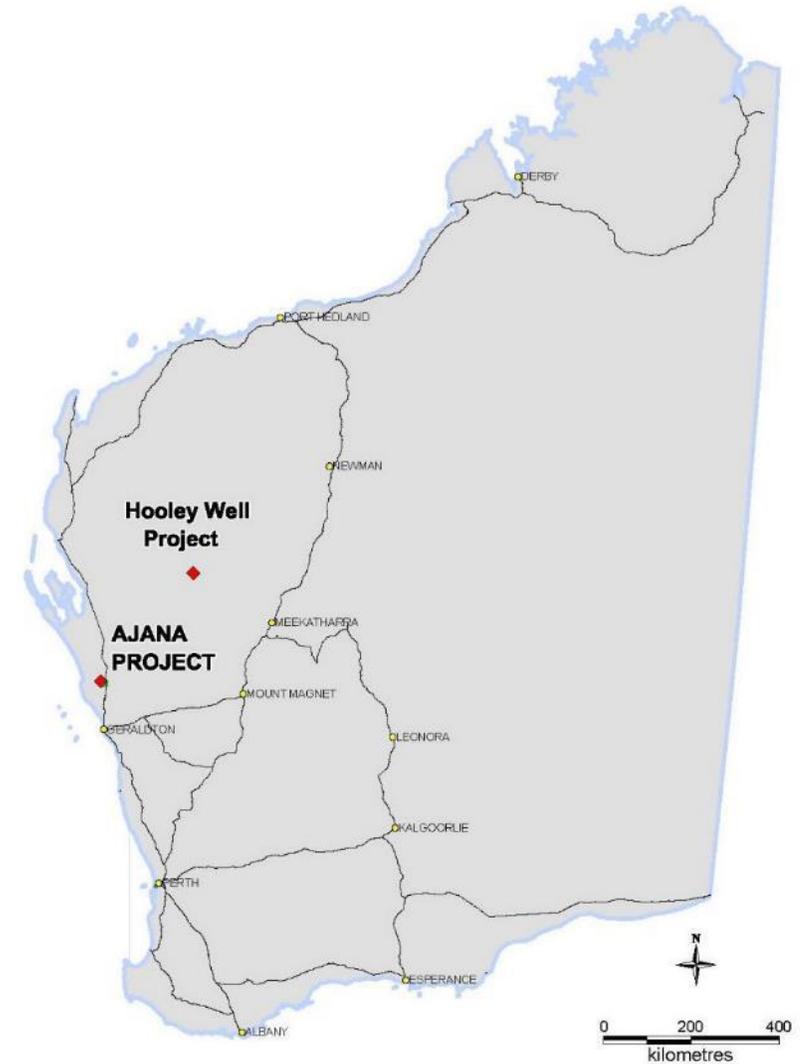
- Lilac's Li extraction planned to follow the boron, bromine and iodine extraction
- Early B, I & Br extraction will result in:
 - Any hydrocarbons will be stripped
 - Transition metals will drop out

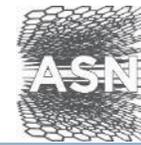
Hatch consulting advice to PFS



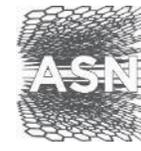
Conceptual flow chart brine extraction process of the pilot plant

- 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



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