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ASX ANNOUNCEMENT

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Anson Li Pilot Plant Process Design and Engineering Update

Highlights:

- Industrial scale in-field Li pilot plant process engineering design completed for pre-treatment and carbonation processes by Hatch Engineering
- Lilac Solutions nearing completion of the design and construction of pilot-scale lithium ion exchange plant
- Integration of B and Br production into the commercial flow sheet completed
- Detailed engineering for Li pilot plant commenced
- First key equipment suppliers selected
- Sizing of the Li pilot plant determined incorporating feedback from prospective customers
- On track to deliver first Li_2CO_3 for qualification testing in Q2 2019

Anson Resources Limited (Anson) is pleased to provide an update on the planned pilot plant at its Paradox Brine Project near Utah, USA (the Project).

Hatch Engineering has completed the engineering design of the brine pre-treatment and lithium carbonation processes of Anson's planned industrial scale in-field pilot plant, and Lilac Solutions is nearing completion of the designing and construction of the lithium extraction processes of the pilot plant. Anson has also completed the assessment of incorporating the extraction of other chemical products following completion of testing performed by Hazen Research (*see the announcement dated 20 March 2019*) into the pilot plant flow sheet. This has enabled Anson to update its pilot plant flow sheet, which is presented in Figure 1 below:

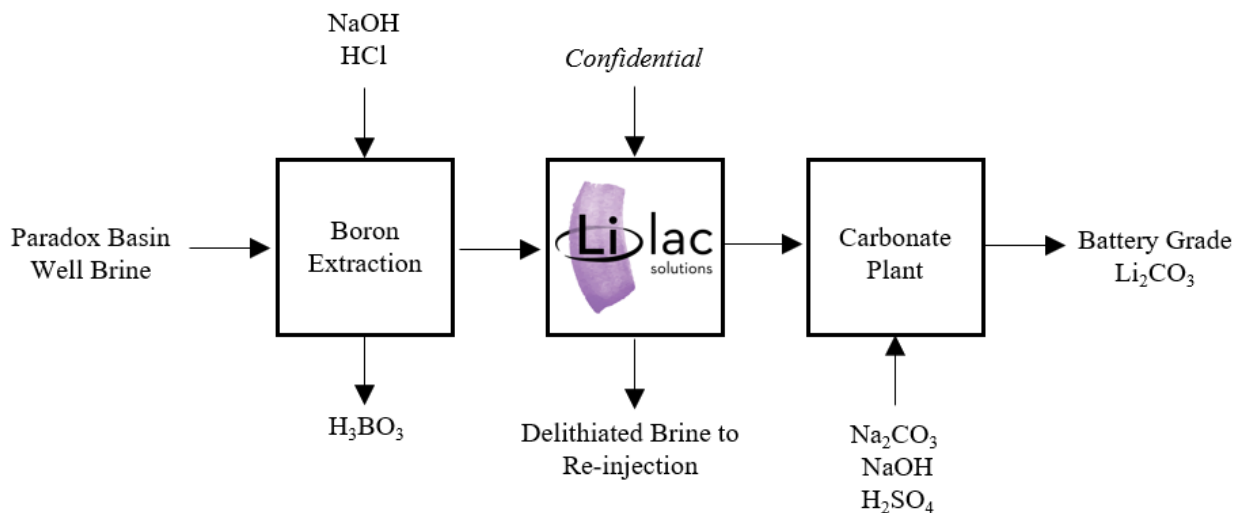


Figure 1: Flow Sheet for Anson's Paradox Brine Industrial Scale In-field Pilot Plant.

Brine pre-treatment processes:

Anson has short listed suppliers of the pre-treatment sections of the pilot plant following completion of the test work by Hazen Research to assess the methods to extract additional chemical products from brine from the Project.

Lithium extraction by ion exchange:

Lilac Solutions (Lilac) is expected to complete in Q2 the design and construction for the pilot-scale lithium extraction system using ion exchange with no upstream nanofiltration, evaporation ponds, nor other concentrating processes. The pilot-scale lithium extraction system will require minimal water and energy inputs which will mainly be accommodated using a wastewater reverse osmosis mini-plant and simple gas-powered electricity generators.

Lilac is also starting work on the design of a commercial-scale ion exchange extraction system which will be demonstrated on site as part of the pilot project to de-risk the ion exchange technology process block of the Anson flowsheet and demonstrate a clear pathway to commercial production.

A photo of Anson’s director and technical advisor, Alex Grant, with Lilac personnel during the design and engineering stage is shown in Figure 2.



Figure 2: Anson’s director and technical advisor, Alex Grant, with Lilac personnel.

Lilac has previously demonstrated >80% recovery of lithium from Paradox Basin brines with very low concentrations of contaminants which are easily removed using simple, conventional purification techniques.



Carbonation production processes:

With the brine pre-treatment and lithium carbonation process design engineering for the pilot lithium plant completed, Anson has commenced the detailed design and engineering stage of the pilot plant project and has appointed Tom Currin of Southwest Technologies to design, build, and provide consulting services for the lithium carbonate processes of the pilot plant which has been designed to convert lithium rich eluate into a battery quality lithium carbonate product.

Tom Currin worked for FMC for 12 years and has built five lithium carbonate plants across the Western United States and South America. The lithium carbonate section of the pilot plant will include a conventional lithium carbonation flowsheet including multivalent ion removal and concentration processes.

Southwest Technologies is working in tandem with Larry Lien at Membrane Development Specialists (MDS) to provide filtration and concentration solutions to the carbonate plant. Larry Lien is one of the top membrane specialists in the world, having worked for GE Water and Process Technologies for 23 years before founding MDS, where he has been Managing Director for 13 years.

20kg lithium carbonate sample production for potential off-take partners:

Following feedback from prospective customers, Anson decided to produce a 20kg sample of micronized, dried Li_2CO_3 product off-site and in accordance with a very strict battery quality specification provided to Anson from a potential off-take partner who is interested in using it for the synthesis of cathode materials. Almost all lithium carbonate specifications are more “loose” than this specification and producing lithium carbonate that meets this specification should mean that Anson’s lithium carbonate will be appropriate for use by other prospective lithium carbonate consumers.

The processes used to produce the 20kg sample will be nearly identical to the process used in the on-site pilot plant. This should allow Anson to demonstrate that the technologies selected are ready for deployment to the field. Production of smaller lithium carbonate samples by Lilac in the past provided crucial proof of concept for this current work, which will demonstrate that the process is easily scalable.

Anson is aiming to complete this step in Q2 2019 with an objective of achieving first stage “qualification” of this sample, meaning it is suitable for use in battery production.

Industrial scale in-field pilot plant sizing:

Anson has sized the planned lithium pilot plant for equipment procurement purposes to produce larger samples of Li_2CO_3 during the trial production for further production qualification testing.

Pilot plant funding:

Anson intends to fund the pilot plant from part of the proceeds of the Security Purchase Plan currently open for participation by eligible shareholders and is in discussion with parties which have expressed interest in participating in the Project.

ENDS



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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.

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 has reviewed and validated the metallurgical data and consents to the inclusion in this Announcement of this information in the form and context in which it appears. Mr Knox is a director of Anson and a consultant to Anson.

Chemical Engineer's Statement: The information in this Announcement that relates to metallurgical data, chemistry and processing is based on information compiled and/or reviewed by Mr. Alexander Grant. Mr. Grant is a chemical engineer with a MS degree in Chemical Engineering from Northwestern University. Mr. Grant has sufficient experience which is relevant to brine chemistry and processing and processing. Mr Grant is a director of Anson and a consultant to Anson.

About the Paradox Brine Project

Anson is targeting lithium rich brines in the deepest part of the Paradox Basin in close proximity to Moab, Utah. The location of Anson’s claims within the Paradox Basin is shown below:

