

30 July 2019

ASX ANNOUNCEMENT

ASX: ASN

Anson Prospective Customer Confirms High Purity Li Sample

Highlights:

- **Feedback received on Li_2CO_3 sample delivered to China cathode producer**
- **The selected prospective customer supplies cathodes to a number of battery manufacturers in China**
- **Purity exceeds specification provided by Anson's prospective customer**
- **Confirms low impurities, tight particle size distribution and low water content**
- **Progressing with production of 20kgs sample for further testing by prospective customers**

Anson Resources Limited (Anson) has received feedback on testing performed on a lithium carbonate (Li_2CO_3) sample delivered to a prospective customer in China. The prospective customer is a cathode manufacturer which supplies a number of battery manufacturers.

The Li_2CO_3 sample was produced using conventional chemical pre-treatment, ion exchange and carbonated with soda ash to produce lithium carbonate from the purified lithium chloride eluate with no bicarbonation step for purification. The lithium carbonate was then washed with deionized water, dried, and micronized using a jet mill to produce the sample according to a battery quality particle size distribution (PSD) provided by Anson's prospective customer. See *the announcement on 3 June 2019 for details*.

This testing completes the first stage of a testing program, with further testing to be performed on samples produced from Anson's planned on-site pilot plant.

Comparison of Chemical Composition to Typical Cathode Purchasing Specifications:

The Li_2CO_3 sample meets all of the strict impurity specifications of Anson's prospective customer.

Table 1 below presents a comparison of the assay of Anson's sample performed by SGS Laboratories in Lakefield, Ontario, and Applied Technical Services in Marietta, Georgia compared to a typical battery quality lithium carbonate specification compiled by Anson using public information¹ as well as to the results assayed by Anson's prospective customer.

¹ Based on review by Anson of public specifications from Albemarle, Orocobre, FMC, and others.

Component	Analysis Method	Anson Lithium Carbonate Sample Assay Results	Typical Li ₂ CO ₃ Specification for Cathode Purchasing	Anson's Prospective Customer's Sample Assay Results
		<i>ppm unless otherwise stated</i>		
Li ₂ CO ₃ (%)	Acidimetric Titration	99.9%	>99.5%	99.7%
Al	ICP-AES	3	5	
B	ICP-AES	< 4 (BDL)	10	
Ca	ICP-AES	< 9 (BDL)	50	2
Cr	ICP-AES	< 1 (BDL)	5	
Cu	ICP-AES	< 1 (BDL)	5	1
Fe	ICP-AES	3	5	4
K	ICP-AES	< 10 (BDL)	10	10
Mg	ICP-AES	4	50	3
Mn	ICP-AES	< 0.5 (BDL)	10	1
Na	ICP-AES	55	200	45
Ni	ICP-AES	< 6 (BDL)	5	0
Pb	ICP-AES	< 20 (BDL)	5	
Sr	ICP-AES	1	5	
Ti	ICP-AES	1	5	
Zn	ICP-AES	< 7 (BDL)	5	1
Cl	Argentometric Titration	0.2	100	1
SO ₄	ICP-AES	< 10 (BDL)	500	5
H ₂ O	Karl Fischer Titration	0.06%	< 0.20%	0.02%
Ignition Loss	500F for 30 min	0.10%	0.40%	

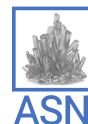
Table 1: Chemical Composition of Anson's Battery Quality Lithium Carbonate Sample (BDL = below detection limit)

Most key elements in the SGS assay of the Anson Li₂CO₃ sample are below the detection limit of the ICP-AES (inductively coupled plasma atomic emission spectroscopy) instrument, and the ones that are above the detection limit do not exceed typical battery quality lithium carbonate specifications, which are shown in the column second from the right in Table 1. This was confirmed by Anson's prospective customer.

The Li₂CO₃ sample exceeds the specifications provided by Anson's prospective customer for all elements in the specification.

20kg Sample:

Anson is progressing with the production of a further sample of ~20kg of Li₂CO₃ using ion exchange equipment planned to be used in Anson's planned on-site pilot plant. This will not



only provide the opportunity for additional prospective customers to perform initial testing, but also provide further feedback on the expected performance of ion exchange equipment planned to be used in the on-site pilot plant.

Design and engineering work required for the Lilac Solution Inc's extraction process for the equipment to be used in the pilot plant has recently been completed (*see announcement 14 November 2018*). One module of the extraction equipment will be used in the production of the 20 kg sample. Data collected during the production of the 20kgs sample will be used to finalise the design of the extraction process in the pilot plant.

Brine has commenced being processed through the module and it is expected that the 20kgs sample will be completed in October 2019 following which it will be sent to prospective customers for further test work.

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:

