

15 October 2019

ASX ANNOUNCEMENT

ASX: ASN

Clarification to Announcement on 10 October 2019

Anson Resources Limited (Anson or the Company) refers to the announcement released on 10 October 2019 titled "Anson Confirms Brine Bearing Clastic Zones of 35m at Skyline".

The announcement confirmed that the Company has completed the sampling program of the Skyline Unit 1 Well. Anson is planning to use the results from this sampling program to extend the estimation of its JORC Resource for Clastic zone 31 to include Clastic Zones 17,19 and 29, where Anson has an existing Exploration Target of 448M to 705M tonnes of brine with estimated grades of 50 to 150ppm Li, 3000 to 4,000ppm Br, 30 to 100ppm I and 50 to 400ppm B already calculated (see *announcement dated 12 June 2019*).

The company wishes to add a cautionary statement in relation to the mentioned Exploration Targets as follows:

The Exploration Targets are conceptual in nature for these horizons 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.

The company also wishes to provide an updated competent person sign off in the announcement released on 10 October 2019 as follows:

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. Mr Knox has reviewed and validated the Exploration Target that was based on an audit and review completed by Auralia Mining Consulting, using historical data used by Anson to calculate the Exploration Target 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.

ENDS

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