



Paradox Basin Brine Project

- Multi mineral/revenue brine
- Early cash flow from bromine

Moab, Utah, USA

12 November 2019
Annual General Meeting
Presentation



Bromine (Br)

- Grades up to 6,595 ppm = world class grades.
- 90% recovery in bench scale test work.
- De Dietrich performing piloting to establish modular plant OPEX and CAPEX estimates.
- Br production removes the need to pre-treat brine for Li extraction.
- Strengthening global demand and prices.

Boron (B)

- Grades up to 360 ppm.
- 89% recovery in bench scale test work.
- Further test work to be scheduled.

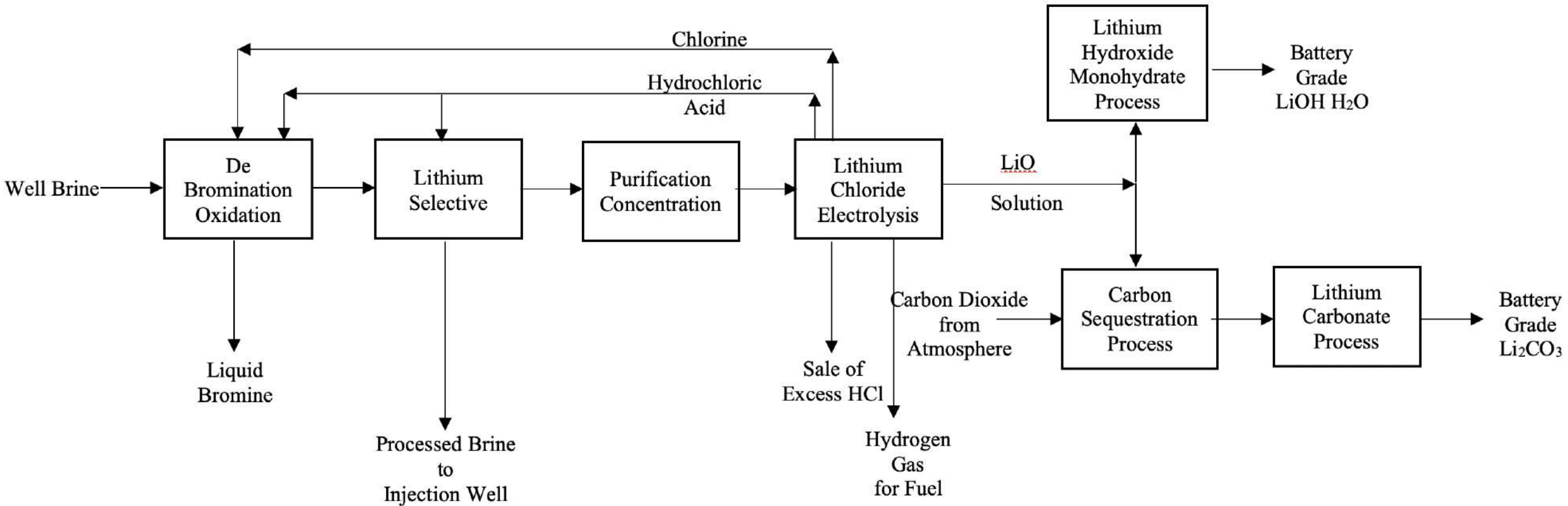
Lithium (Li)

- Grades up to 253 ppm.
- 99.9% pure Lithium Carbonate (Li_2CO_3) produced.
- Lithium Hydroxide produced (LiOH).
- Pilot plant scale Lithium Chloride (LiCl) produced.
- On-site piloting to follow Br production.
- After several years of healthy price increases, softening prices due to supply exceeding demand.

Iodine (I)

- Grades up to 156 ppm.
- 70% recovery in bench scale test work.
- Further test work to be scheduled.

Simplified Br-Li Commercial Plant Conceptual Flow Sheet



- 6 products: bromine, lithium hydroxide, lithium carbonate, chlorine, hydrogen gas and hydrochloric acid.
- Major chemical inputs are replaced by the complimentary extraction plants reducing costs.
- Br extraction plant acts as a pre-treatment plant for the lithium extraction plant chemicals for Li plant pre-treatment.
- Br, Li_2CO_3 and $\text{LiOH}\cdot\text{H}_2\text{O}$ products as well as the chlorine, hydrogen gas and hydrochloric acid by-products are being produced by equipment that can be upscaled.

Project Steps

In Progress

Br testwork and piloting by DeDietrich to provide OPEX and CAPEX estimates

Veolia to produce $\text{LiOH}\cdot\text{H}_2\text{O}$, Southwest Technologies to produce Li_2CO_3

JORC Resource upgraded from drilling of Clastic Zones 17, 19 and 29 at Skyline Well

Next Steps

Product samples for testing by prospective customers

Q1 2020 Scoping Study / PEA

Future Steps

Cashflow from commercial bromine plant, train 1

Lithium plant piloting to test selective lithium extraction

Further iodine and boron testwork

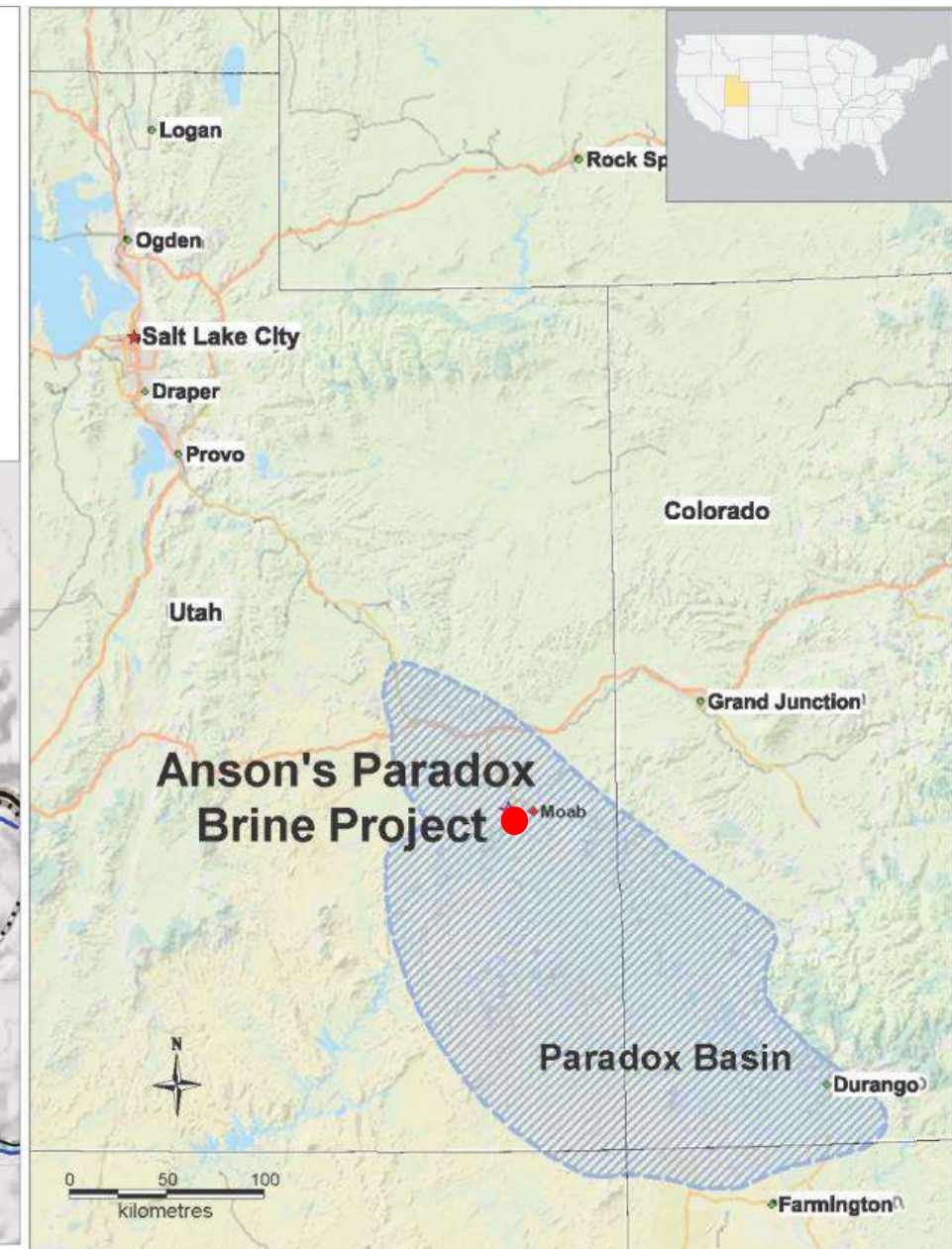
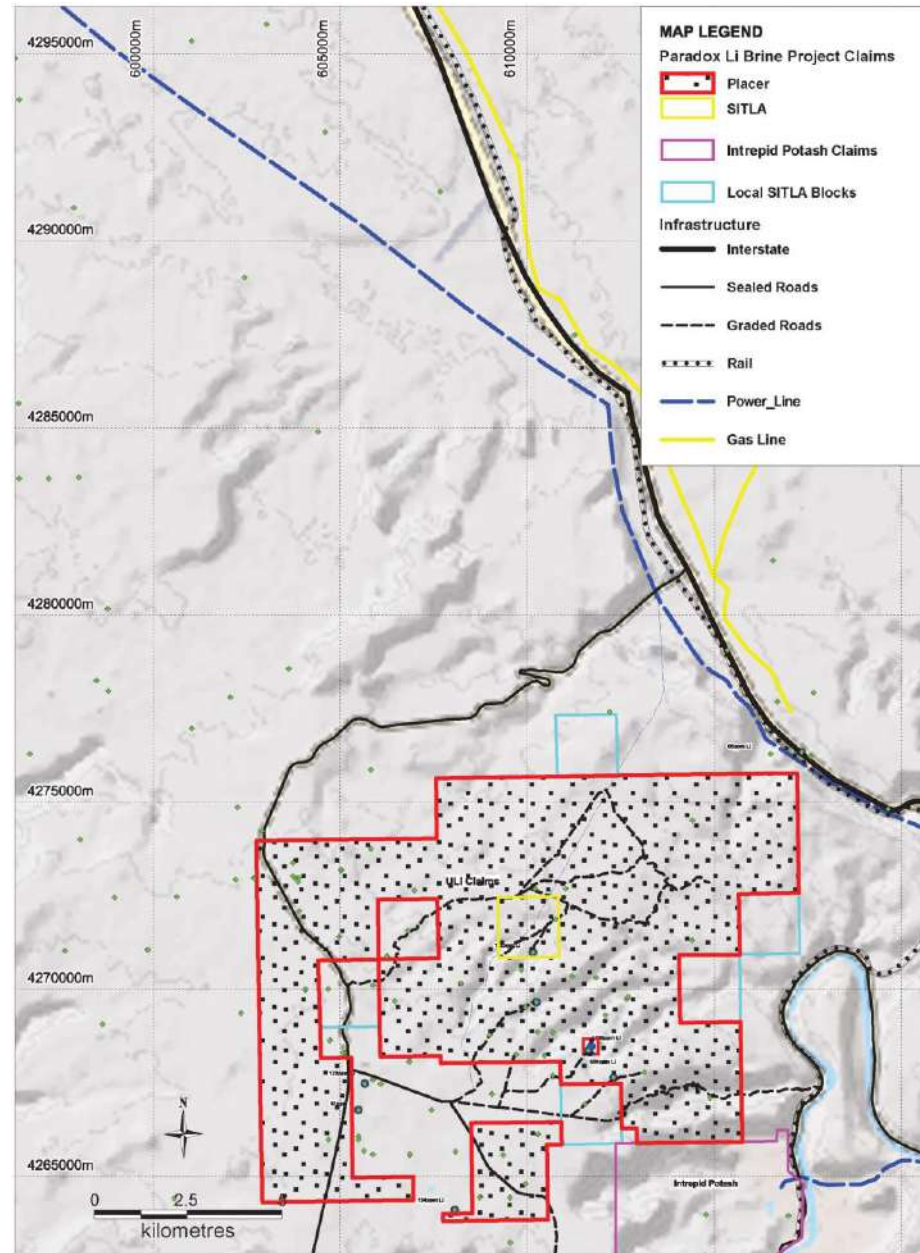
Sampling additional Clastic Zones and wells to expand the JORC Resource

About Bromine

- Bromine has been successfully produced in the USA for over 100 years and the technology is fully developed and well understood enabling early cash flow without the need for on-site piloting.
- USA is the second largest producer of Bromide after Israel, supplying about 30% of the world market.
 - Produce Southern Arkansas' Upper Jurassic Smackover Formation.
 - Grades of bromine from **3,000ppm to 6,000 ppm** at a depth of 7,500 to 8,000 feet.
 - Similar depth and grades to that of CZ 31 in the Paradox Basin ~6,000 feet with grades from 3,000ppm to 6,000ppm.
- Grades of 2,500ppm are considered commercially economic.
- The current price for bromine is up to approximately USD7,000/ton, the market size is estimated at USD2.5 billion and the market is estimated to grow at a 9% CAGR up to 2023.
- Bromine is used in many areas such as agricultural chemicals, dyestuffs, insecticides, pharmaceuticals and chemical intermediates. Bromine compounds are used as flame retardants. The compounds are added to doors, furniture foam, automotive components, plastic casings for electronics and textiles to make them less flammable.
- Organobromides are used in halon fire extinguishers that are used to fight fires in places like museums, aeroplanes and tanks. Silver bromide is a chemical used in film photography.

About the Paradox Brine Project

- Century old mining district - uranium, copper, potash, oil and gas, etc.
- Road, rail, high voltage power and water easily accessible.
- **World-class Br grades proved in drilling**
- **High Li concentrations in natural brines recorded in the 1960s.**
- Brines known to exist throughout the basin, covering an area of 33,000 square miles (85,000 km²).
- Intrepid Potash solution mining operation <10km from Paradox Brine project west of Moab, UT since 1939.



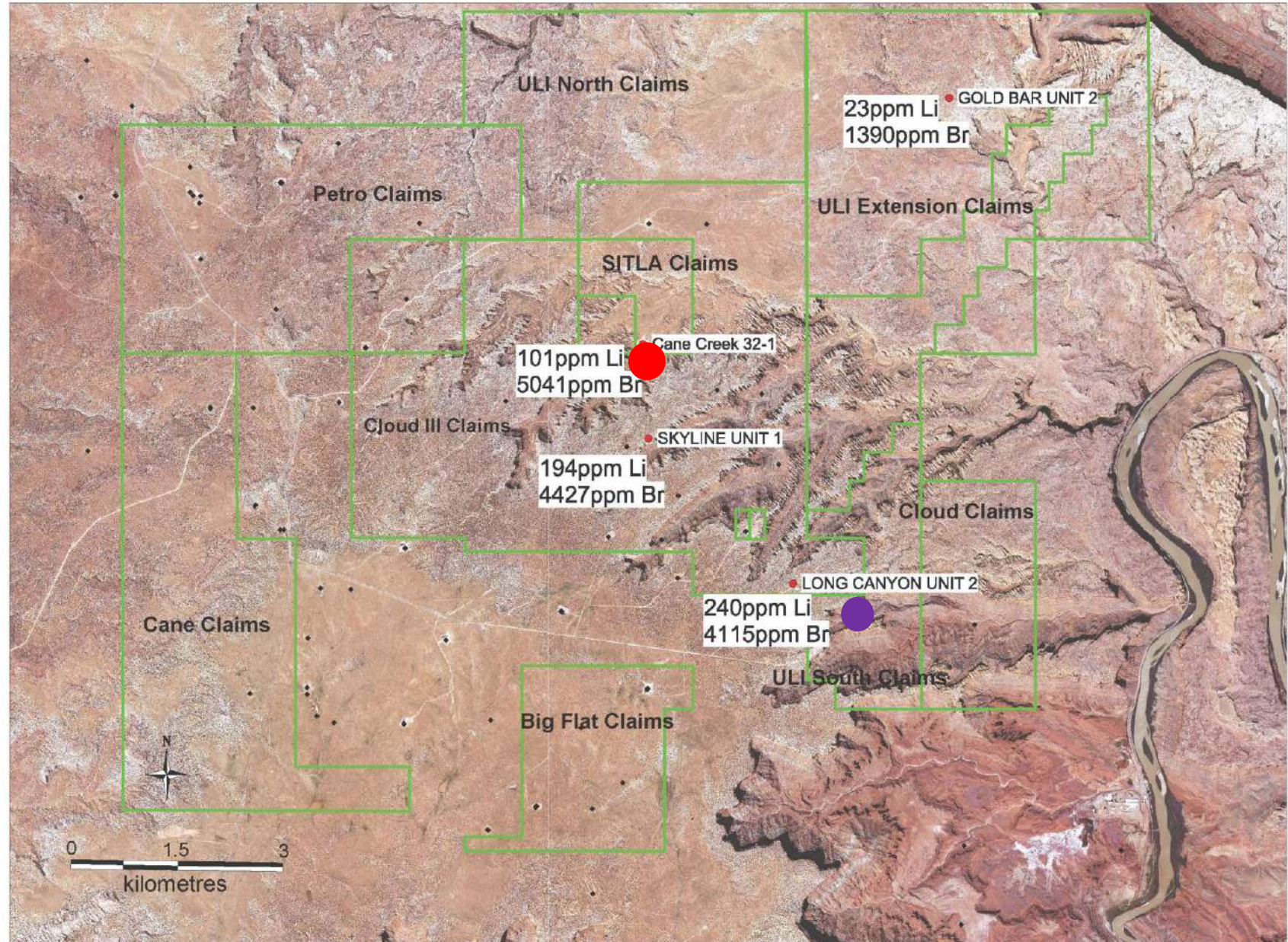
JORC Resource and Exploration Target

Category	Clastic Zone	Brine Tonnes (Mt)		Li (ppm)		Br (ppm)		Porosity (%)	Contained (t)	
									Li ₂ CO ₃	Br ₂
JORC Resource (Indicated and Inferred)	31	129		173		3,321		21	118,264	426,824
Exploration Target		<u>Min</u>	<u>Max</u>	<u>Min</u>	<u>Max</u>	<u>Min</u>	<u>Max</u>			
	29	67	101	50	150	3,000	3,500	16		
	19	218	280	50	150	3,000	3,500	21		
	17	162	324	50	150	3,500	4,000	19		
	TOTAL	448	705							

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 except for Clastic Zone 31 where Anson has estimated a Mineral Resource and an Exploration Target of a further 30 - 46 million tonnes of brine grading in the range of 150 mg/L to 300 mg/L lithium. *See the announcements dated 12 and 17 June 2019.*

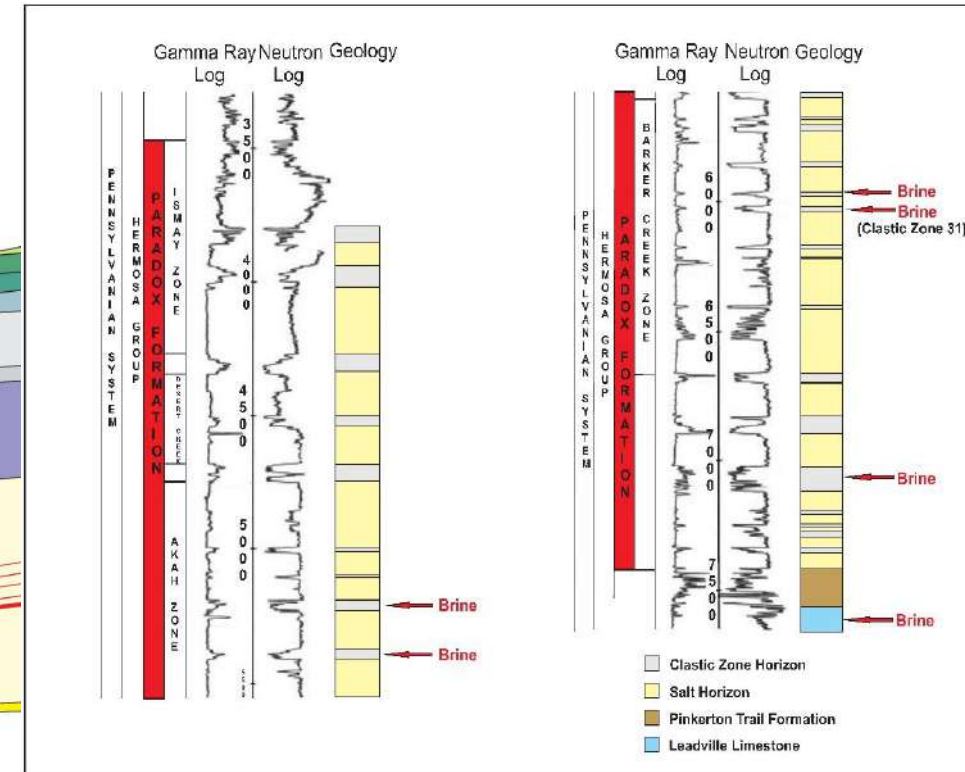
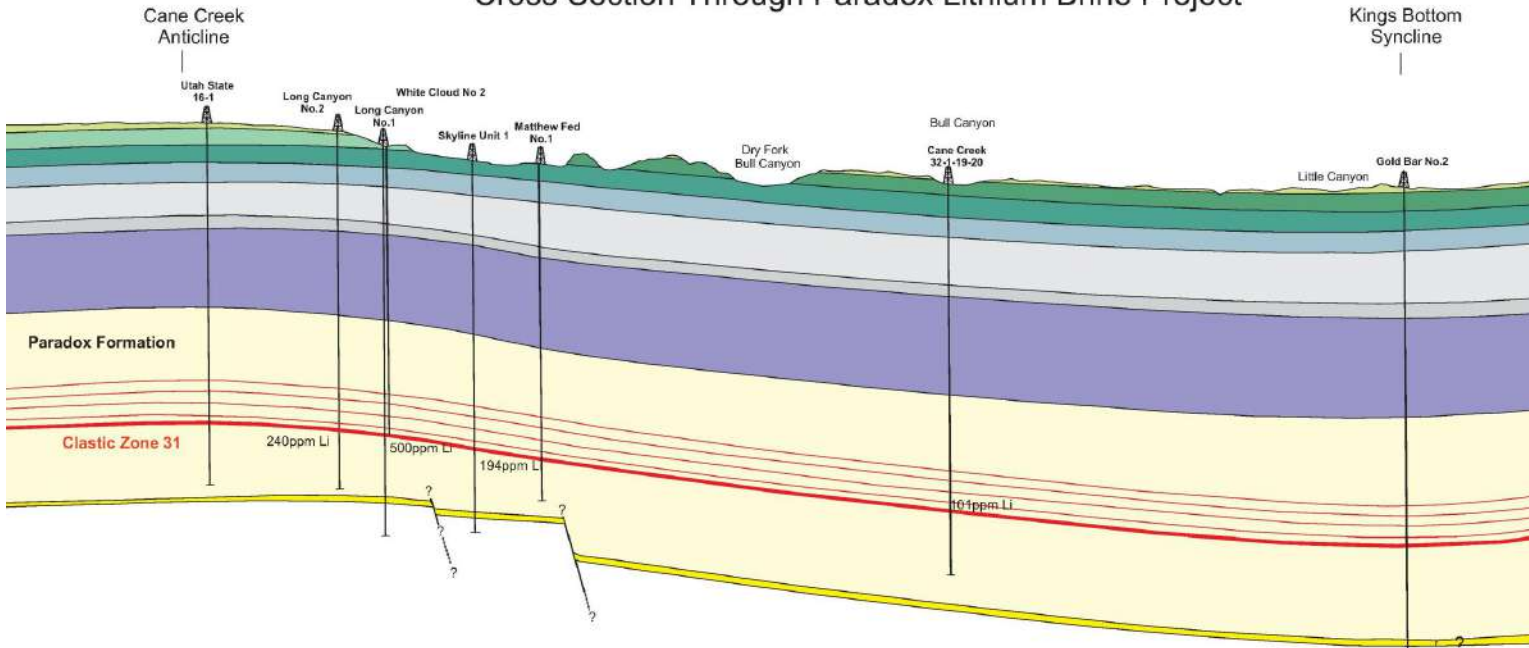
Project Area

- **Total project area:** over 1,317 claims covering 27,000 acres (108 km²) of land.
- **Well re-entry program:** sampled brines from clastic layers ~6,000 feet deep.
- **Leases awarded 1:** oil/gas and mineral leases at Cane Creek 32-1 (red dot) and industrial lease which includes large pad for brine processing and industrial operations.
- **Leases awarded 2:** Industrial Lease for pilot plant (purple dot), disposal well and pipeline corridor at Long Canyon/Utah State 16.



Clastic Zones

Cross Section Through Paradox Lithium Brine Project



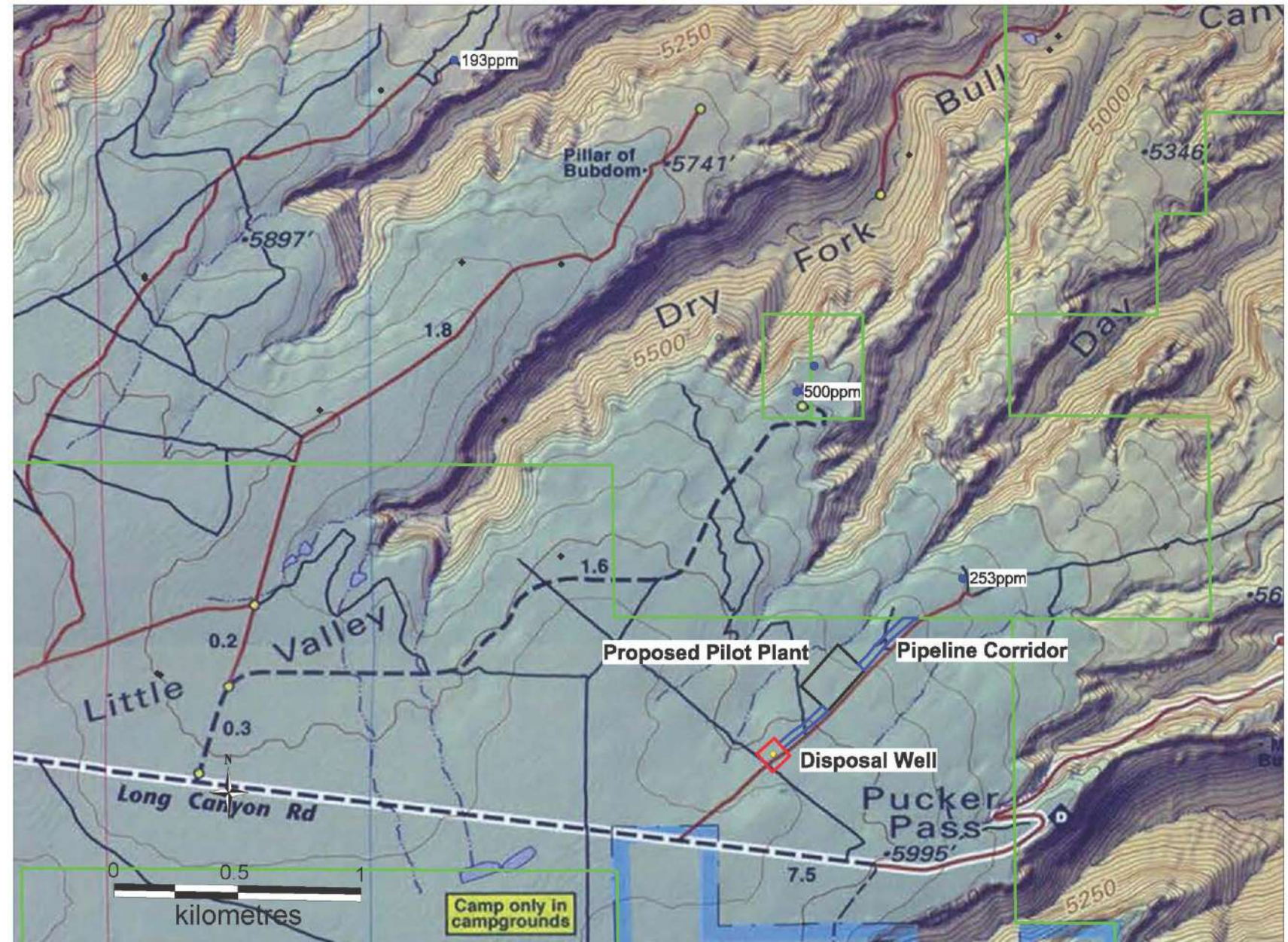
- JORC Resource for Clastic Zone 31.
- Exploration Target for Clastic Zones 17, 19 and 29 – drilled in Q4 2019 and JORC Resource is being updated.
- Upside potential:
 - Clastic Zones 33, 43 and potentially additional Clastic Zones; and
 - Step out drilling and expanding the project area.

Example Bromine Plant



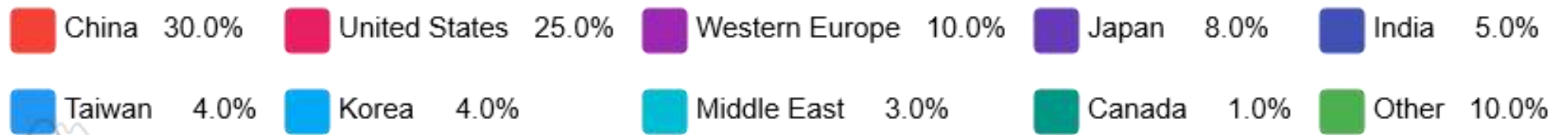
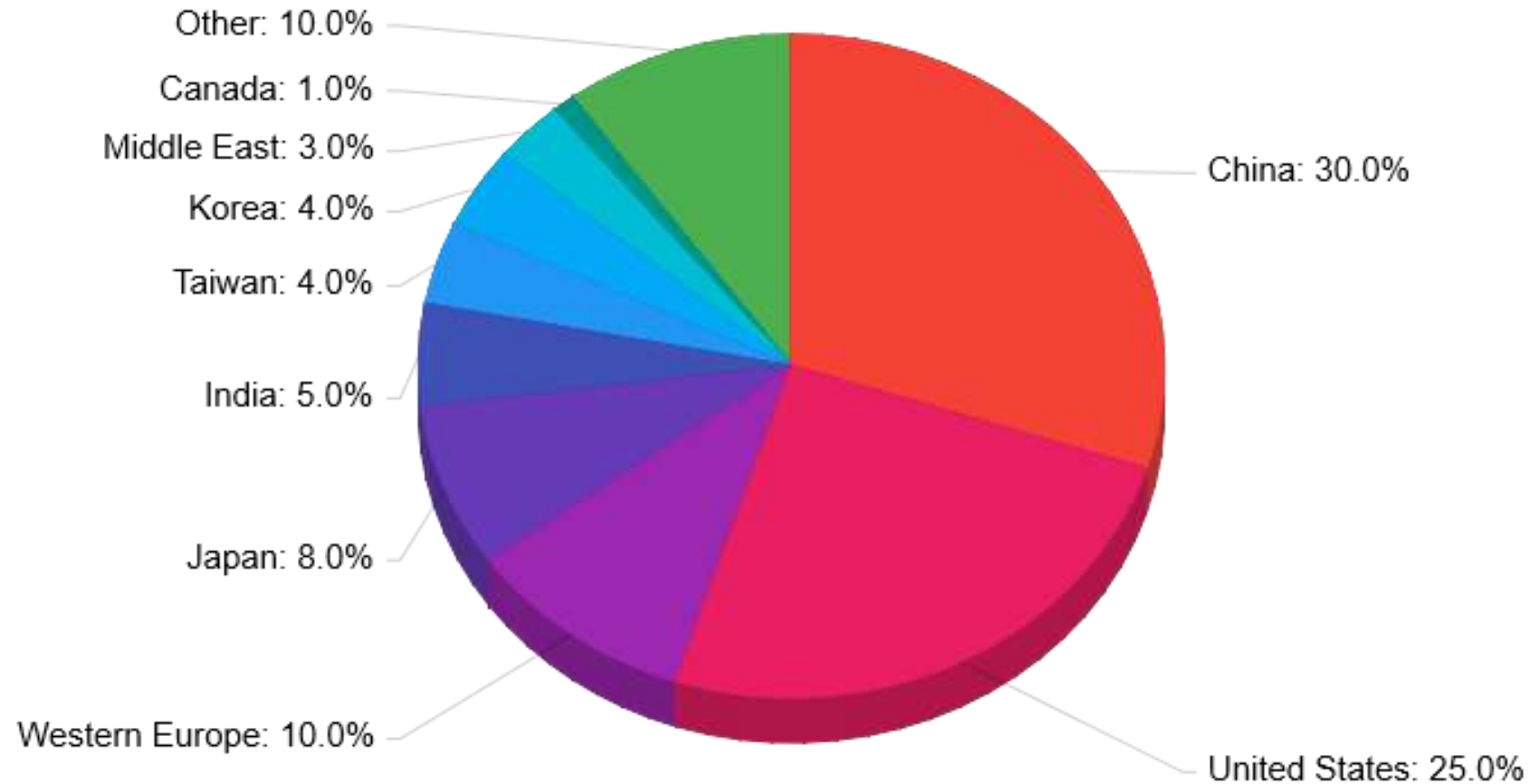
Proposed Location of Br-Li Plant

- Pilot plant location only 600m from Long Canyon No 2 well.
- Disposal well only 400m from pilot plant location.
- Pilot plant location only 1.2 km from gas pipeline.



Bromine Market by Country

- 2018 Market Size USD2.5 billion.
- 9% CAGR to 2023.



Capital Structure

0.032 AUD 0.00 (0.00%)

8 Nov, 11:47 am AEDT · Disclaimer

1 day 5 days 1 month 6 months YTD **1 year** 5 years Max



Open	0.032	Div yield	-
High	0.032	Prev close	0.032
Low	0.032	52-wk high	0.10
Mkt cap	19.20M	52-wk low	0.030
P/E ratio	-		

Capital Structure	Nov 2019
Number of shares	600M
Price per share (AUD)	\$0.03
Market Capitalization (AUD)	19M

Major Shareholders	Nov 2019
Chia Tai Xingye Intl – strategic investor	19.6%
Directors and officers	6.4%

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.

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.

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.

Tom Currin, B. Eng (Chemical) – Technical Advisor

- Worked for FMC Corporation (a lithium producer) for 12 years.
- Has been involved in the design and construction of five lithium carbonate pilot plants worldwide.
- Extensive global network of business contacts in the chemical extraction and production field, particularly in the United States.

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Competent Persons' Statements

Competent Person's Statement 1: The information in this presentation 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.

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.

Competent Person's Statement 2: The information contained in this presentation relating to Exploration Results and Mineral Resource Estimates has been prepared by Mr Richard Maddocks, MSc in Mineral Economics, BSc in Geology and Grad Dip in Applied Finance. Mr Maddocks is a Fellow of the Australasian Institute of Mining and Metallurgy with over 30 years of experience. Mr Maddocks has sufficient experience that is relevant to the style of mineralisation and type of deposit 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 Maddocks is an independent consultant to Auralia Mining Consulting Pty Ltd. Mr Maddocks consents to the inclusion in this announcement of this information in the form and context in which it appears. The information in this announcement is an accurate representation of the available data from exploration at the Paradox Brine Project.

Chemical Engineer's Statement: The information in this presentation that relates to metallurgical data, chemistry and processing is based on information compiled and/or reviewed by Mr Tom Currin. Mr Currin is a chemical engineer with a BS degree in Chemical Engineering from North Carolina State University. Mr. Currin has sufficient experience which is relevant to brine chemistry and processing and processing. Mr Currin is a consultant to Anson.



Thank you

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