

Anson Plans Re-entry Program to Increase Indicated Resource

Highlights:

- **Plan of Operations for re-entry program submitted to the USA government**
 - **Sunburst and Mineral Canyon Wells selected**
- **Environmental, land and cultural surveys for re-entry target wells completed**
- **Re-entry program objective is to increase the Indicated Resource**

Anson Resources Limited (**'Anson'** or **'the Company'**) advises that a Plan of Operations (PoO) has been submitted to the USA Federal Government, Bureau of Land Management (BLM) for the re-entry of two additional wells, Sunburst and Mineral Canyon, within the Paradox Brine Project area in Utah, USA. Sampling of brine from these wells will be tested for several minerals including lithium (Li), bromine (Br), Iodine (I) and boron concentrations in clastic horizons 17, 19, 29 and 31.

The development of the Paradox Brine Project remains the main focus of the company's activities and preparatory work is progressing for the Prefeasibility Study (PFS) for the development of the Stage 1, 15,000tpa sodium bromide (NaBr) plant, (See announcement 5 June, 2020).

Anson plans to conduct the re-entry program to convert part of the Inferred Resource/Exploration Target to an Indicated Resource in the area around the Sunburst and Mineral Canyon wells, to support Stage 3 of the project, the expansion of the NaBr plant and addition of a commercial lithium plant (See announcements of 5 June 2020 and 29 June 2020). The Sunburst and Mineral Canyon wells are located in the south western area of the Paradox project claims, (See Figure 1).

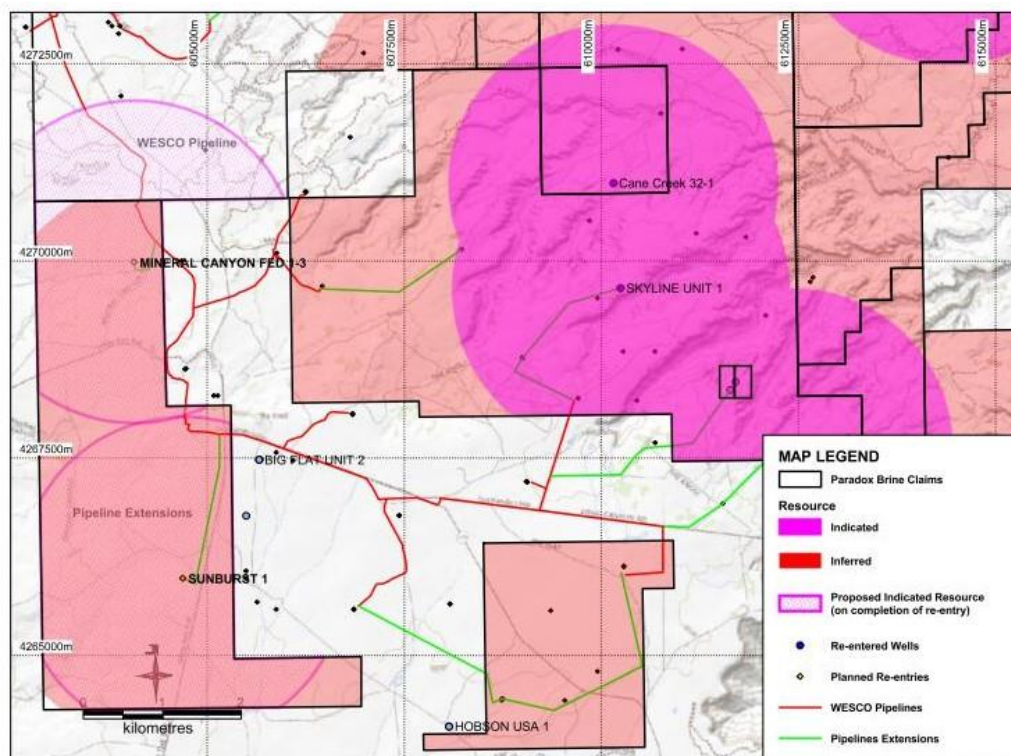


Figure 1: Paradox Brine Project map showing targeted Indicated Resource area for inclusion

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The Sunburst well is located within 20 meters from the paved Island In The Sky Road, approx. 2 km from the existing pipeline corridor, that could be used to transport brine from the Paradox claims area to the planned processing plant at Blue Hills, (See announcement of 29 June 2020). Anson recently visited the area and identified that the well location is clearly marked and that the drill pad, that would be required for the re-entry program, can be readily re-established (See Figure 2).



Figure 2: Anson's Technical Director Inspecting Sunburst Well Pad, paved road in background

The Mineral Canyon well is approximately 50 meters from Canyon Bottom Road, a graded gravel county road and approximately 300 meters from the existing pipeline corridor. The original drill pad remains visible and can be re-established for the re-entry program once the PoO has been approved (See figure 3).



Figure 3: Anson Technical Director Inspecting Mineral Canyon Well Pad, graded gravel road in background



The completion of the environmental, land and cultural surveys was the final step in the preparation of the PoO which is now being considered by the BLM. It should be noted that the BLM does not provide estimates for the completion of its considerations of PoO applications. However, based upon recent approval periods it is expected that it will be completed by Q2 2021.

Work is continuing with suppliers and regulatory bodies in the development of the Paradox project Stage 1. Anson has recently received a draft of the lease agreement for the proposed production area, the Blue Hills site and is continuing work for the development of infrastructure to support the Stage 1 plant. Further updates will be provided to the ASX as the Stage 1 development program continues.

While the PoO is being assessed the company is developing low cost exploration programs for its other projects and will update shareholders in due course.

The drill hole locations for Sunburst and Mineral Canyon are shown in Table 1 below.

Well ID	Northing	Easting	Elevation	Depth (ft)
Sunburst 1	4,265,978	604,689	6,109	8,262
Mineral Canyon Fed 1-3	4,269,985	604,073	5,858	8,184

Table 1: Co-ordinates of the 2 wells planned for re-entry.

This announcement has been authorised for release by the Executive Chairman and CEO.

ENDS

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