



20 May 2019

ASX ANNOUNCEMENT

ASX: ASN

## Anson Closes SPP and Secures \$15m Equity Facility

### Highlights:

- **Share Purchase Plan supported by shareholders, with \$608,700 raised**
- **\$15 m equity facility secured from an energy and resources focused investment fund, providing a third element to Anson's funding strategy**
- **\$1.65 m placement to strategic investor remains on track to close**
- **Funds will be utilised for production of lithium carbonate (Li<sub>2</sub>CO<sub>3</sub>) chemicals for product qualification testing, the pilot plant and project development**

### SPP Closed:

Anson Resources Limited ("Anson") has closed its Share Purchase Plan ("SPP"). Applications for \$608,700 worth of shares were received from 84 applicants.

Anson would like to thank the applying shareholders for their support.

Anson expects to issue the shares under the SPP on 21 May 2019, with trading to commence on 22 May 2019. Executive Chairman & CEO Bruce Richardson and the other eligible Anson Director both subscribed for the maximum number of shares permitted under the terms of the SPP.

### \$15 million Equity Facility Secured:

Anson has secured a \$15,000,000 facility with Long State Investment Limited (Long State). Long State is an energy and resources focussed investment company. It has made investments globally, including in Australia.

Under the terms of the facility, Anson may, at its discretion, call for Long State to subscribe for shares in ASN at any time over the next 24 months, up to a total placement amount of \$15,000,000. ASN may require Long State to pay a placement amount of up to \$250,000 in any period of 20 trading days (and up to \$1,500,000 with the prior consent of Long State).

Shares issued to Long State will be priced at the average of 2 daily volume weighted average prices (VWAP) of ASN shares nominated by Long State from those during the 20 trading days which follow a placement notice being given by ASN to Long State (but cannot be priced at less than the minimum acceptable price specified by ASN in a placement notice). A commission of 5% will be payable by Anson at the time of issue. Anson has also issued 6,208,981 shares and 11,514,105 options, exercisable on or before 16 May 2022 at an exercise price of \$0.08685 per share, to Long State for the fees and security of the facility. An Appendix 3B for these securities is attached.



The funding under this facility may also be used by Anson for the pre-feasibility study it plans to undertake in early 2020. However, Anson will continue to consider other funding options.

Anson has the intent to request placement of shares under this \$15,000,000 equity placement facility as part of the funding of the pilot plant at the Paradox Brine Project. Shares to the value of \$250,000 will be issued to Long State. These shares will be issued at the average of 2 daily volume weighted average prices (VWAP) of ASN shares nominated by Long State from those during each of the 20 trading days after 17 May 2019 but cannot be priced at less than \$0.055 per share.

*Notice under section 708A(5)(e) of the Corporations Act*

Anson hereby provides notice to the ASX for the purpose of section 708A(5)(e) of the Corporations Act that it has issued 6,208,981 ordinary fully paid shares and 11,514,105 options to acquire fully paid ordinary shares, on or before 16 May 2022 at an exercise price of \$0.08685 per share, in the Company on 17 May 2019 without disclosure to investors under Part 6D.2 of the Corporations Act.

The Company states that:

1. as at the date of this notice, it has complied with:
  - a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company, and
  - b) section 674 of the Corporations Act; and
2. as at the date of this Notice, there is no “excluded information” (as defined in subsection 708A (7) of the Corporations Act) which is required to be disclosed by the Company.

**\$1.65 m Placement to Strategic Investor:**

Anson has received a placement commitment of \$1.65 million from its strategic investor, Chia Tai Xingye International, of 27,500,000 fully paid ordinary shares at an issue price of 6 cents per share.

The placement to Chia Tai Xingye International is a further commitment to the Project and Chia Tai Xingye International continues to express interest to provide further funding for the Project.

**ENDS**

**For further information please contact:**

**Bruce Richardson**  
**Executive Chairman and CEO**

**E: [info@ansonresources.com](mailto:info@ansonresources.com)**

**Ph: +61 8 9226 0299**

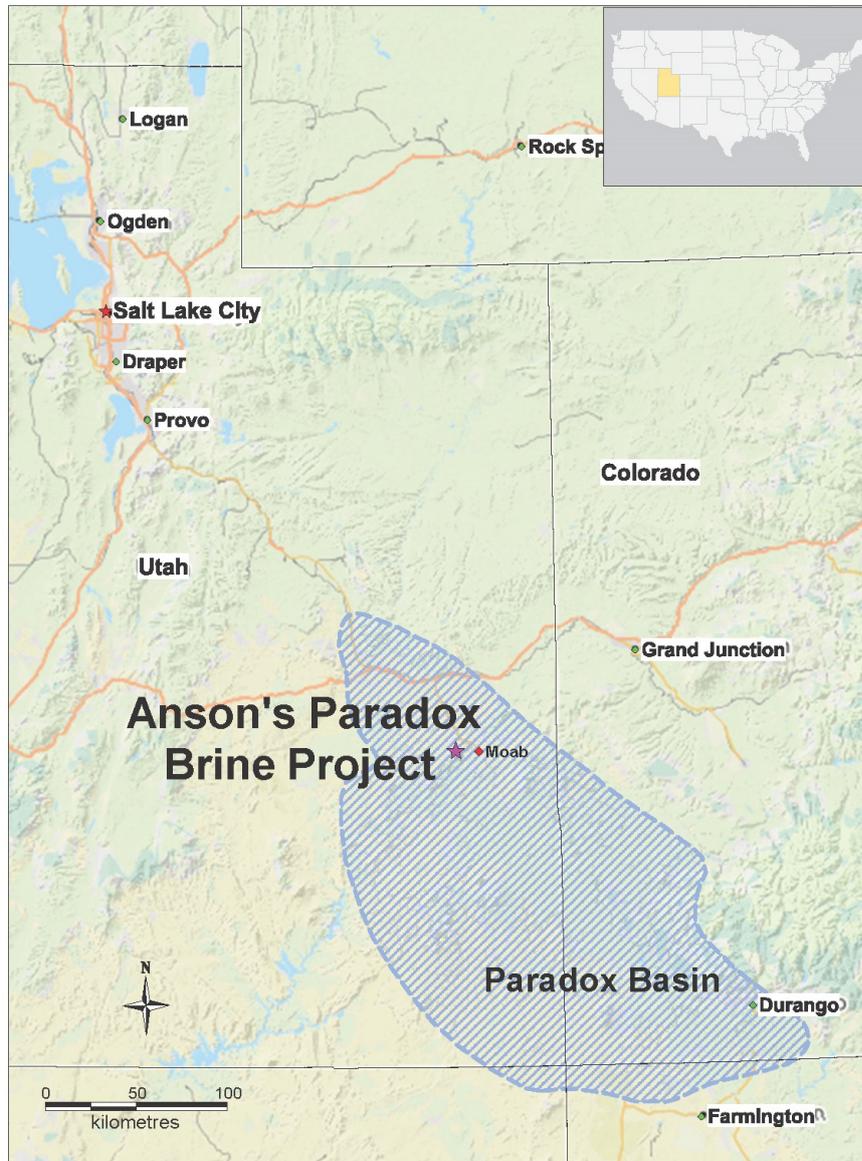
**[www.ansonresources.com](http://www.ansonresources.com)**

**Follow us on Twitter [@anson\\_ir](https://twitter.com/anson_ir)**

**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.

**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 the Paradox Brine Project within the Paradox Basin is shown below:



# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Anson Resources Limited

ABN

46 136 636 005

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |                                                                                                                                                                                                                                               |                                                                                                      |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| 1 | +Class of +securities issued or to be issued                                                                                                                                                                                                  | 1. Ordinary shares<br>2. Ordinary shares<br>3. Options                                               |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued                                                                                                                                                 | 1. 1,208,981<br>2. 5,000,000<br>3. 11,514,105                                                        |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1. Fully paid<br>2. Fully paid<br>3. Options exercisable at \$0.08685 each on or before 16 May 2022. |

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+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. Yes</li> <li>3. No – the option holder will be able to exercise their options on or before 16 May 2022 by paying \$0.08685 per option to receive a fully paid ordinary share. These ordinary shares will rank equally with existing ordinary shares.</li> </ol> <p>The option holder is not entitled to receive dividends unless they exercise their option before a dividend entitlement date.</p>
<p>5 Issue price or consideration</p>	<ol style="list-style-type: none"> <li>1. Nil – shares in lieu of fees in an Equity Placement Facility Agreement</li> <li>2. Nil – shares issued as security under an Equity Placement Facility Agreement</li> <li>3. Nil – options issued as part of fees of an Equity Placement Facility Agreement</li> </ol>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Fees and security for an Equity Placement Facility Agreement</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>28 November 2018</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<ol style="list-style-type: none"> <li>1. 1,208,981 ordinary shares</li> <li>2. 5,000,000 ordinary shares</li> <li>3. 11,514,105 options</li> </ol>

6d	Number of +securities issued with security holder approval under rule 7.1A	Nil	
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	n/a	
6f	Number of +securities issued under an exception in rule 7.2	n/a	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	n/a	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	n/a	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1	50,781,264
		7.1A	37,336,233
7	+Issue dates  Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  Cross reference: item 33 of Appendix 3B.	17 May 2019	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		504,571,312	Ordinary Shares

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	15,681,819	Options exercisable at \$0.20 each on or before 18 July 2020
	9,400,000	Performance Rights
	11,514,105	Options exercisable at \$0.08685 each on or before 16 May 2022
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	n/a	

## Part 2 - Pro rata issue

Questions 11 to 33 – Not Applicable

## Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities  
(tick one)

(a)  +Securities described in Part 1

(b)  All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

Questions 35 to 37 – Not Applicable

### Entities that have ticked box 34(b)

Questions 35 to 37 – Not Applicable

### Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  .....  
(Director/~~Company secretary~~)

Date: 20 May 2019

Print name: M van Uffelen

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+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>			
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>			
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	411,894,568		
<b>Add</b> the following:			
	1,000,000	22 May 2018 shareholders	Approved by
• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2	96,838	31 May 2018	Exercise of options
	1,409,755	6 June 2018	Exercise of options
	200,000	12 June 2018	Exercise of options
	66,462	14 June 2018	Exercise of options
	300,000	21 June 2018	Exercise of options
	237,000	28 June 2018	Exercise of options
• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval	709,290	4 July 2018	Exercise of options
	2,770,430	9 July 2018	Exercise of options
	4,598,636	12 July 2018	Exercise of options
	620,909	16 July 2018	Exercise of options
	11,727,274	18 July 2018 shareholders	Approved by
• Number of partly paid +ordinary securities that became fully paid in that 12 month period	5,302,028	20 July 2018	Exercise of options
	2,681,000	24 July 2018	Exercise of options
	14,175,688	31 July 2018	Exercise of options
	13,264,895	3 Aug 2018	Exercise of options
	4,648,734	7 Aug 2018	Exercise of options
	7,658,824	14 Aug 2018	Exercise of options
<b>Note:</b>			
• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i>			
• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i>			
• <i>It may be useful to set out issues of securities on different dates as separate line items</i>			
	<b>= 71,467,763</b>		

<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil															
<b>“A”</b>	483,362,331															
<b>Step 2: Calculate 15% of “A”</b>																
<b>“B”</b>	0.15 <i>[Note: this value cannot be changed]</i>															
<b>Multiply</b> “A” by 0.15	72,504,350															
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>																
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:  <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<table border="0"> <tr> <td>1,000,000</td> <td>6 Dec 2018</td> <td>Share Issue</td> </tr> <tr> <td>3,000,000</td> <td>27 Mar 2019</td> <td>Share Issue</td> </tr> <tr> <td>1,208,981</td> <td>17 May 2018</td> <td>Share Issue</td> </tr> <tr> <td>5,000,000</td> <td>17 May 2018</td> <td>Share Issue</td> </tr> <tr> <td>11,514,105</td> <td>17 May 2018</td> <td>Option Issue</td> </tr> </table>	1,000,000	6 Dec 2018	Share Issue	3,000,000	27 Mar 2019	Share Issue	1,208,981	17 May 2018	Share Issue	5,000,000	17 May 2018	Share Issue	11,514,105	17 May 2018	Option Issue
1,000,000	6 Dec 2018	Share Issue														
3,000,000	27 Mar 2019	Share Issue														
1,208,981	17 May 2018	Share Issue														
5,000,000	17 May 2018	Share Issue														
11,514,105	17 May 2018	Option Issue														
<b>“C”</b>	21,723,086															
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>																
“A” x 0.15  <i>Note: number must be same</i>	72,504,350															

+ See chapter 19 for defined terms.

<i>as shown in Step 2</i>	
<b>Subtract "C"</b> <i>Note: number must be same as shown in Step 3</i>	21,723,086
<b>Total</b> ["A" x 0.15] – "C"	50,781,264 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	483,362,331
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	48,336,233
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	11,000,000      18 July 2018      Share Issue
<b>“E”</b>	11,000,000

+ See chapter 19 for defined terms.

<b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b>	
"A" x 0.10  <i>Note: number must be same as shown in Step 2</i>	48,336,233
<b>Subtract "E"</b>  <i>Note: number must be same as shown in Step 3</i>	11,000,000
<b>Total</b> ["A" x 0.10] – "E"	37,336,233  <i>Note: this is the remaining placement capacity under rule 7.1A</i>