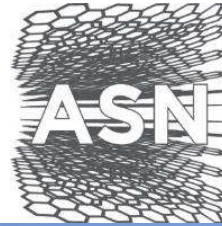


Paradox Lithium Project: Fast Tracking to Production

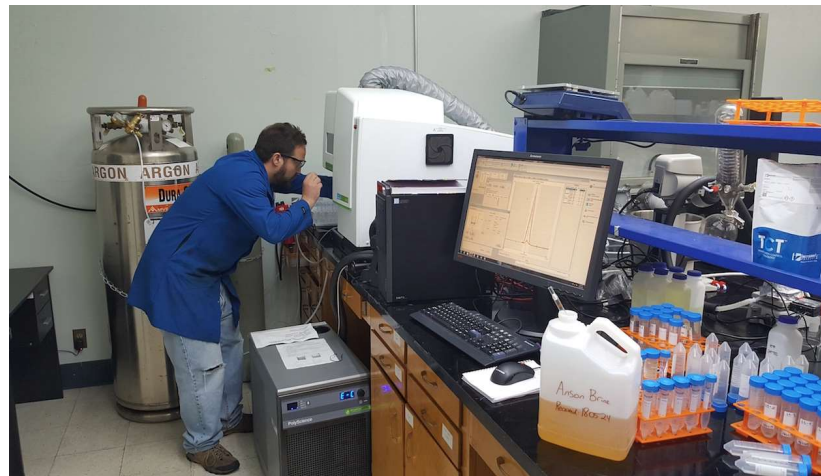
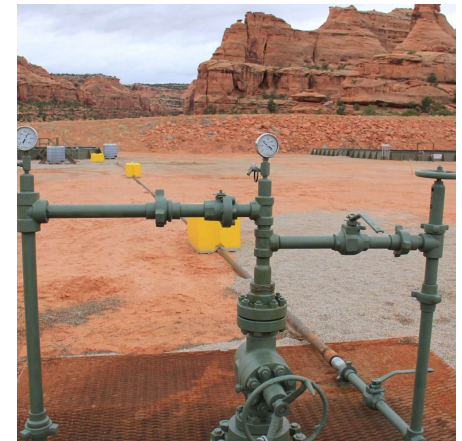
24 October 2018

Benchmark Minerals Week

Newport, USA



Anson Resources Ltd



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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 is a director of Anson and a consultant to Anson.

Directors



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



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



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

Corporate Overview



Anson Resources Ltd

Capital Structure	
Shares on Issue	494 Million
Share Price	7.6 cents
Market Capitalisation	\$37.6 Million
Net Cash and Quoted Equities	\$4.2 Million

Top Shareholders (Total shareholders 3500)	
Chia Tai (Zhongfan)	8.1%
B Richardson	4.3%
G Knox	2.3%
Shi Deshun	2.4%
Othman Bassam	1.8%
Li Xiaoxuan	1.6%
Li Xiao	1.5%

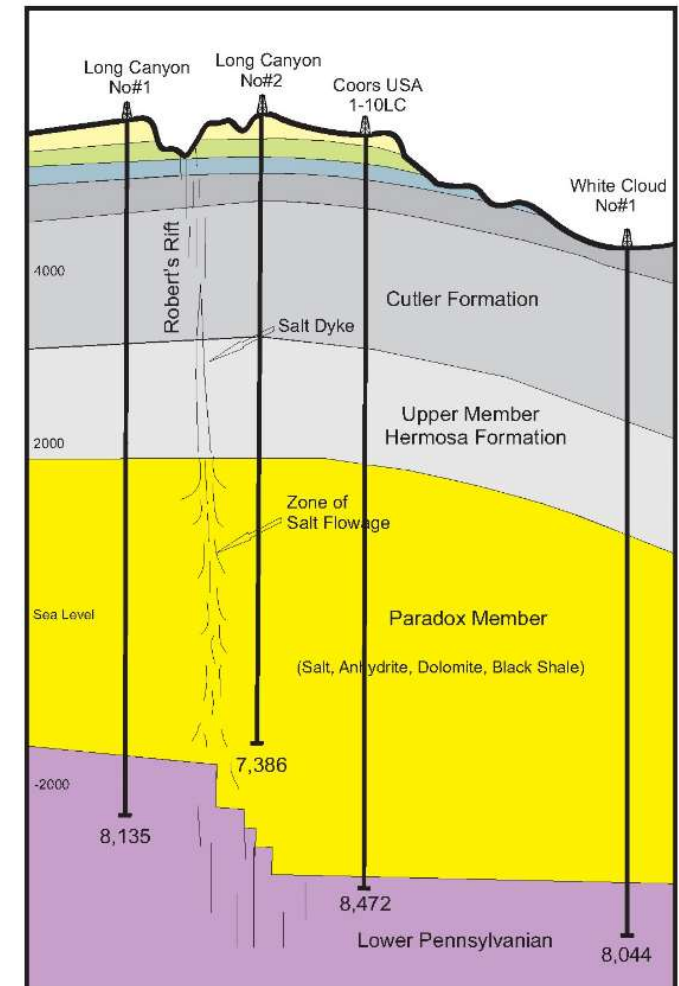
Anson Research: 16 October 2018

Paradox Lithium Project – Alternative Lithium Brine



Supersaturated Brine at 6000 feet Depth

- Series of clastic levels containing brine
- Formed by multiple transgression/regression
- Concentrated precipitation of seawater
- Brine contains Lithium and other minerals
 - Bromine, iodine and boron
- Discovered during oil exploration activity
- Fractured rock, cross cutting structures resulting in artesian flow to surface



Paradox Lithium Project – Advantages



- **Location**

- Utah, USA well regulated and managed operating environment
- Tesla Gigafactory 11 hour drive
- Close to market
- 15 km west of Moab providing mining support service



Paradox Lithium Project - Advantages

Well Known Historic Mining Area

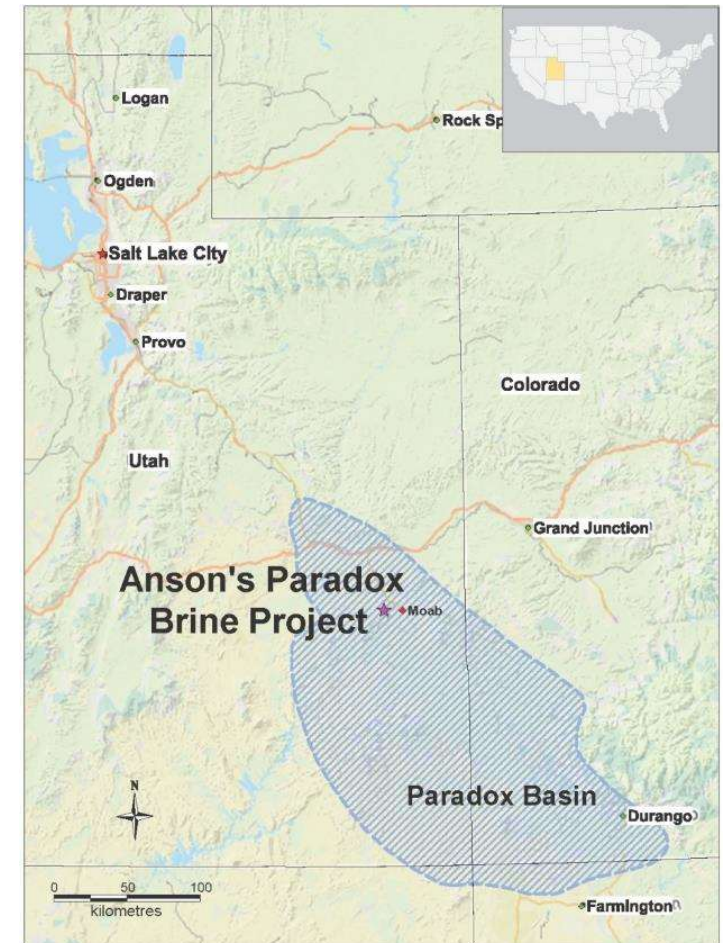
- Existing exploration and mining support infrastructure
- Mined for uranium, copper, potash etc and oil & gas
- Brines known to exist throughout the Paradox Basin which covers an area 33,000 square miles (85,470km²) in the “Four Corners”



Potash Evaporation Ponds Near Moab



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Project Location

Paradox Lithium Project – Advantages



Large Land Holding

- Total project area 1,317 claims covering 10,791 hectares (108 sq km) of land. (outlined in red and magenta)

Fast-track to Production

- Purchased oil/gas lease and well at Cane Creek 32-1 (marked by blue arrow)
- Applied for Industrial Lease at Cane Creek

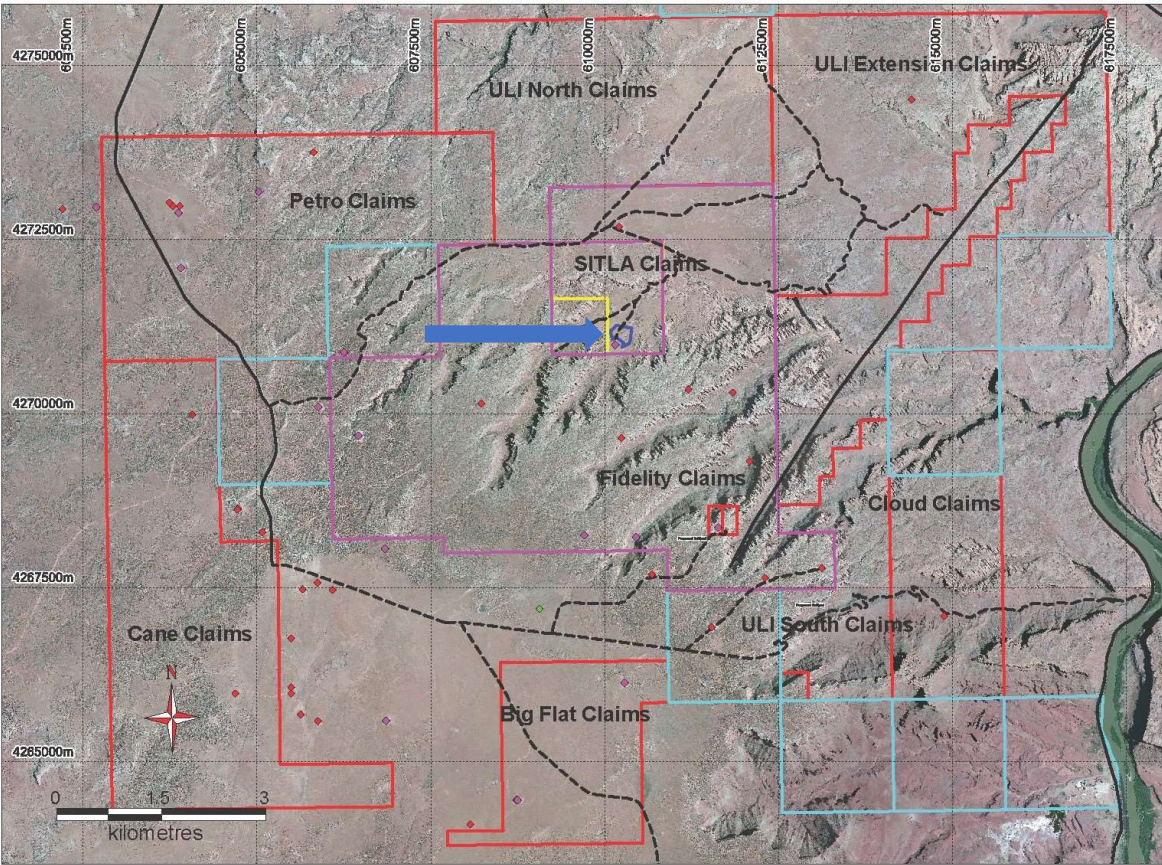
Large Exploration Target

- Estimated an exploration target of 170 M tonnes (622 million barrels).

Area m ²	Thickness m	Porosity %	Volume m ³	Density	Tonnes (brine)
107,911,066	3.0480	20.05	65,947,042	1.3	85,000,000
107,911,066	6.096	20.05	131,894,085	1.3	171,000,000

Estimated exploration target calculation*

Refer ASX release dated 25 September 2018. The exploration target is conceptual in nature 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.



Map Showing the Location Paradox Lithium Project claims

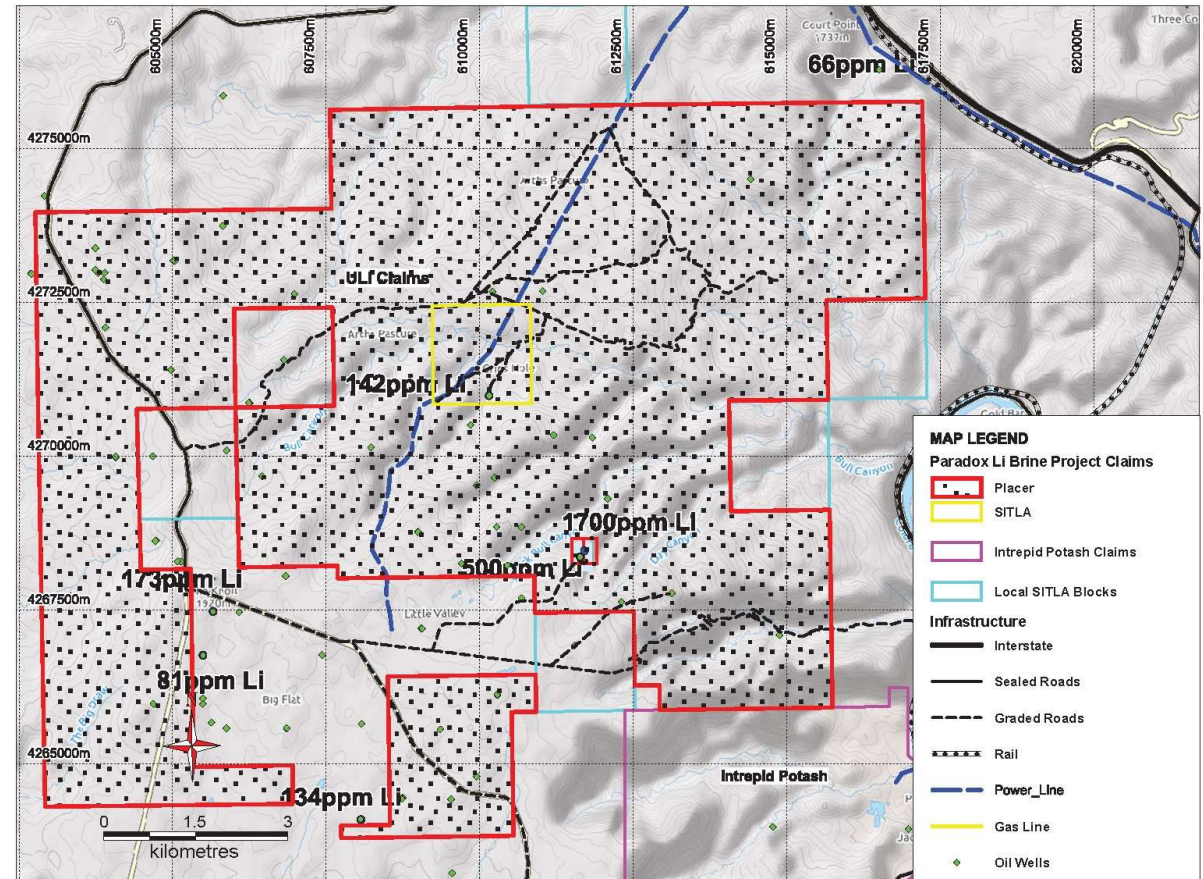
Paradox Lithium Project – Advantages



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Existing Infrastructure

- Close proximity to key infrastructure:
 - Interstate Highway
 - Railway
 - Power Line
 - Gas Line
 - Existing mining operations



Paradox Lithium Project – Advantages



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Extraction - Artesian Flow

- Comes to surface under own pressure
- 2000+ psi at surface

In-situ State – Assists in Processing

- Temperature 120 degrees at depth & surface 80 degrees Fahrenheit
- Highly Concentrated Supersaturated Brine
- No crushing or grinding required



Paradox Lithium Project – Advantages



High Concentrations of Five Minerals

- High concentrations of Lithium, Boron, Bromine, Iodine and Magnesium recorded in historical assay results in the area surrounding the project.
- High concentration of Bromine at Cane Creek 32-1 sampled in April 2018

Hole ID	Interval	Lithium	Boron	Borate	Bromine	Iodine	Magnesium
Long Canyon No1	31	500			6,100		45,500
Long Canyon No1	43		600		3,000	300	21,000
White Cloud No2	31	1700	20,000		2,500	450	34,000
Big Flat No 2	31	173		2,922	1,150		47,789
Hobson USA 1	19	134	1,260		1,612		31,350
Cane Creek 32-1	29 *	143	72.9		12,894	110	42,995
Cane Creek 32-1	43	28	40		3,318	596	19,938
Average Grade		446**	626		4,542	286	37,105

Brine concentrations of the oil wells sampled for salts in Paradox Lithium Project area

*Refer ASX release dated 19 April 2018

**Clastic Zone 31 Raw Brine Lithium Average - 629ppm

Paradox Lithium Project – On Site Work to date



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Re-entered Two Oil Wells and Sampled Brines

Cane Creek 32-1 Oil & Gas Well

- Re-entered with work over drilling rig in April 2018
- Tested five clastic zones
- Clastic 29 came to surface under its own pressure
- Lithium Concentration 143ppm (raw brine)
- Temperature of brine at surface 80 degrees





Summary of Findings

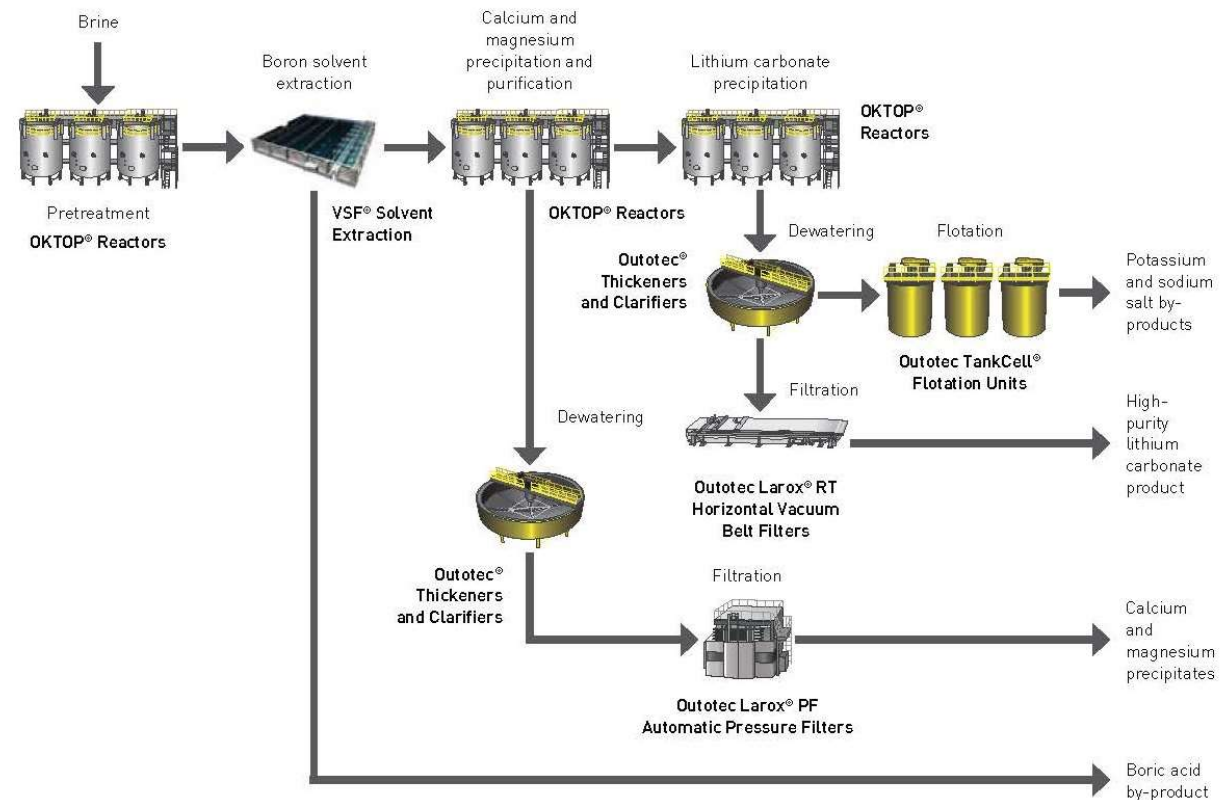
- Solar evaporation laboratory & on-site evaporation ponds
- Lab & pond results correlated
- Precipitation of sodium & potassium
- Lithium & bromine grade increased
- Low energy cost but slow in evaporation ponds
- Difficult to manage evaporation ponds
- Alternatives technology to recover the lithium were identified
- Bulk samples collected and sent to laboratories for metallurgical test work

Day	Observations
After day 1	 <p>Evaporation is progressing, salt precipitation is observed in all baths soon after start. <i>Crystals on the bottom due to evaporation</i></p>
After 3, 4, 5 days	 <p>Crystals formation continues. Samples were taken for analysis from solution and solid.</p>
After 9 days	 <p>Lots of crystals formed</p>



Outotec – Solvent Extraction (SX)

- Outotec a global leader in minerals and metals processing technology based in Finland test has commenced test work on samples taken from Cane Creek 32-1 well
- A conceptual process developed by Outotec to extract boron, lithium, bromine, iodine and magnesium using precipitation and solvent extraction equipment is being tested.
- Stage 1 test results were provided in July 2018.
- Final test results are expected in October 2018.



Outotec Conceptual brine process

Paradox Lithium Project – Metallurgical Test Work



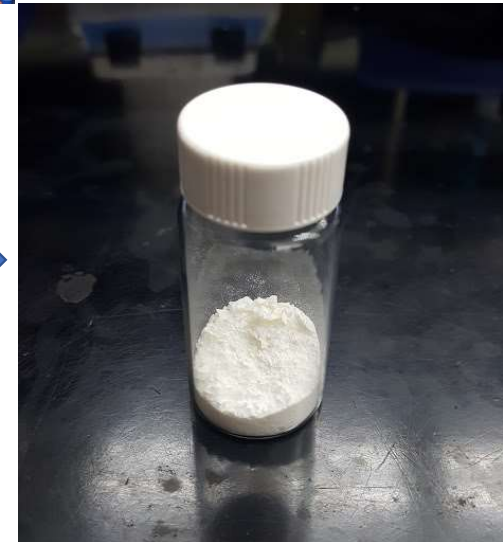
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Lilac Solutions – Adsorption Ion Exchange (IX)

- Li only extraction process using patented beads
- First stage bench top test work extracted Li successfully from the Cane Creek well brine in July 2018
 - **Li₂CO₃ produced**
- Second stage test work completed
 - **LiOH produced**
- Proprietary equipment being used in a larger scale test is expected to be completed October 2018
- The extraction of the lithium can be conducted upstream or downstream of the extraction of the other minerals.



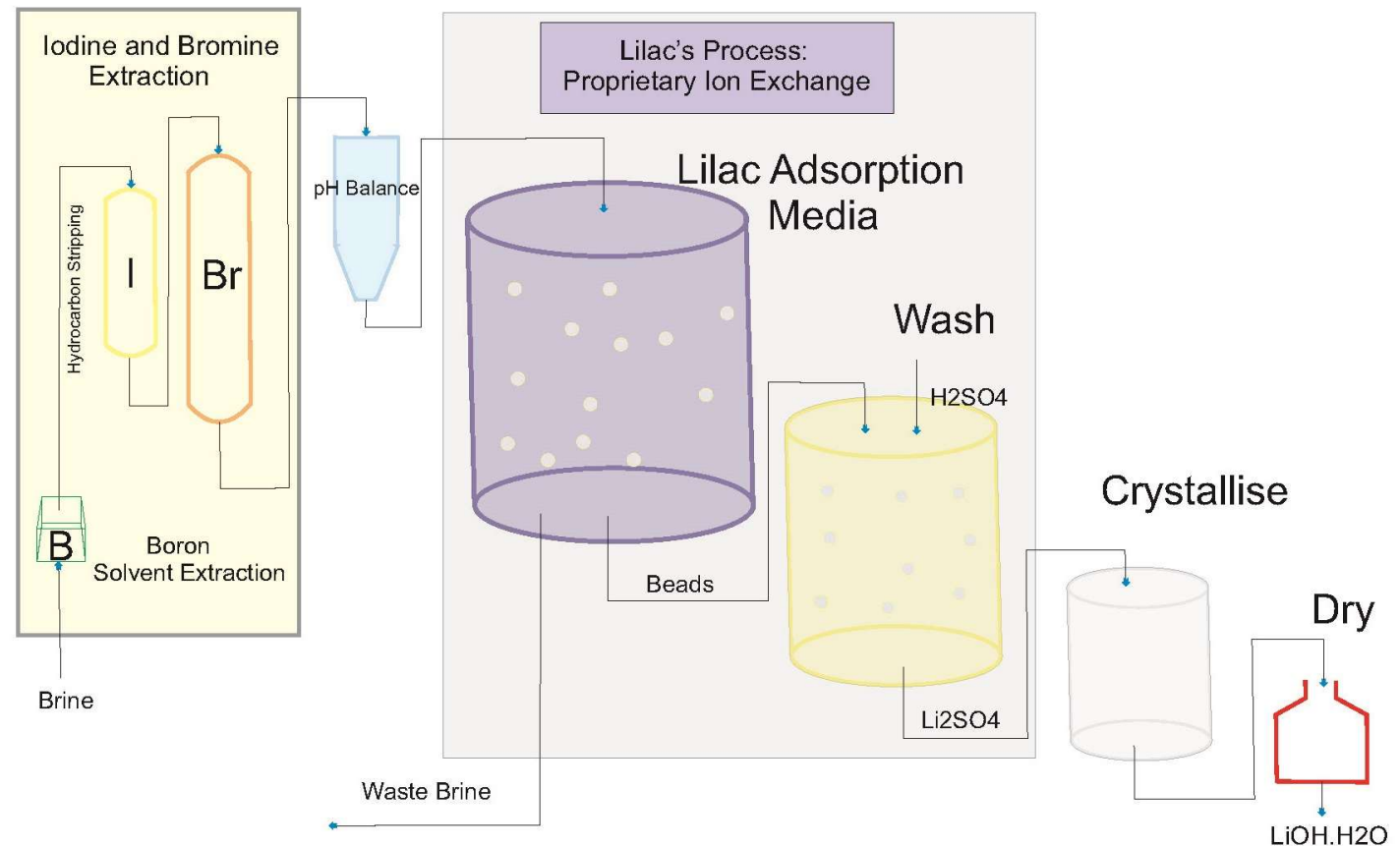
Li₂SO₄



LiOH

Lilac Production Test Work

- Lilac's Li extraction planned to follow the boron, bromine and iodine extraction
- Early B, I & Br extraction will result in
 - Any hydrocarbons will be stripped
 - Transition metals will drop out
 - Hazen has commenced test work



Lilac's brine extraction process



Two Re-entry Wells

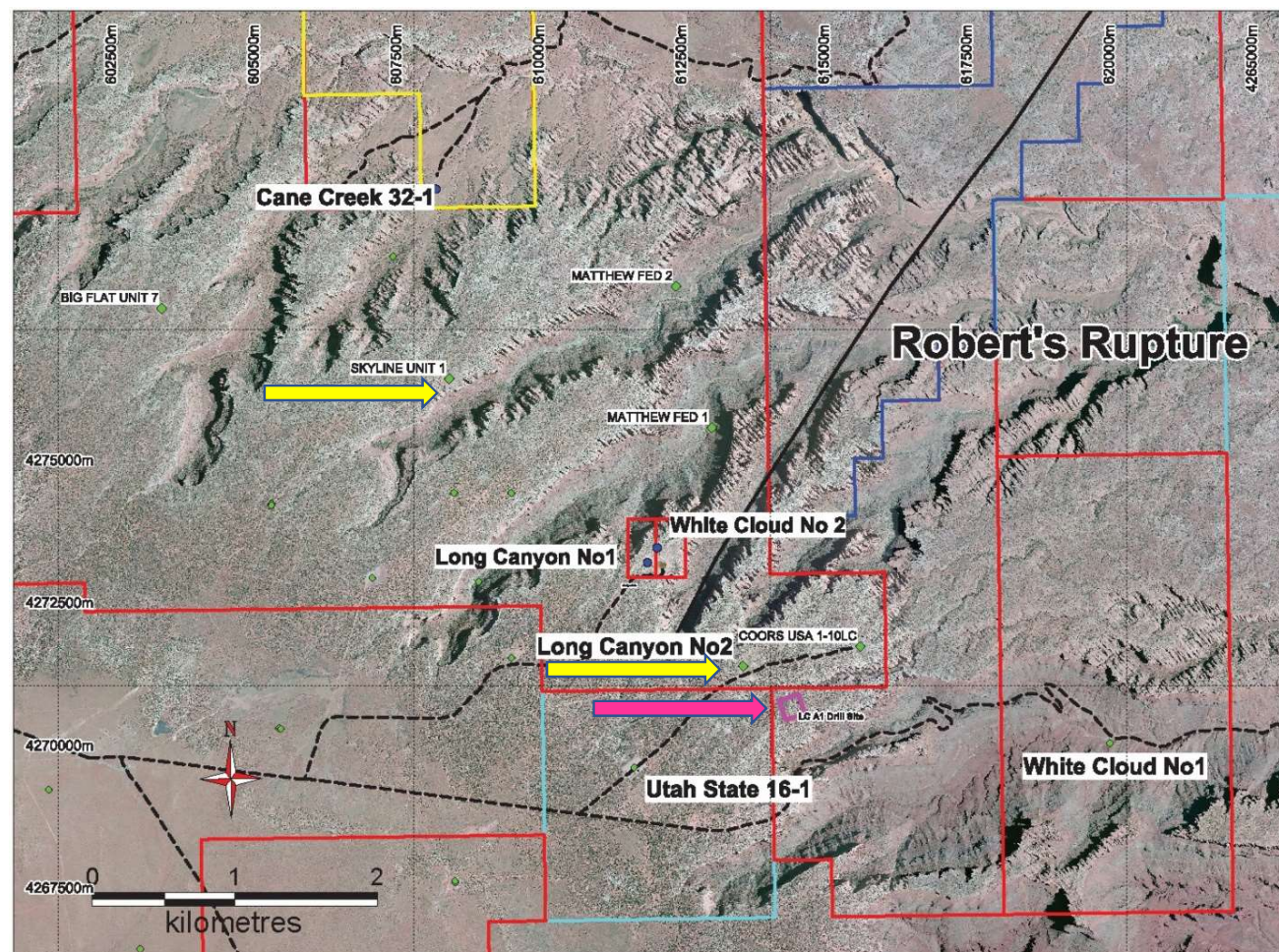
- Notice of Intent (NOI) process underway to re-enter Long Canyon No.2 & Skyline Unit 1
- To commence Q4 2018/Q1 2019
 - Geological important structures present
 - Located near historic high grade Li values

One New Sampling/Production Well

- Long Canyon A1 Well approved by the BLM for new drilling (marked in magenta)

Testing of Cuttings from Existing & New Wells

- Porosity to estimate volume





Complete Metallurgical Test Work

- Refine the production process Q4 2018
- Build in- field pilot plant for lithium extraction Q1 2019
- Determine the process for extraction of other minerals – boron, bromine & iodine Q4 2018



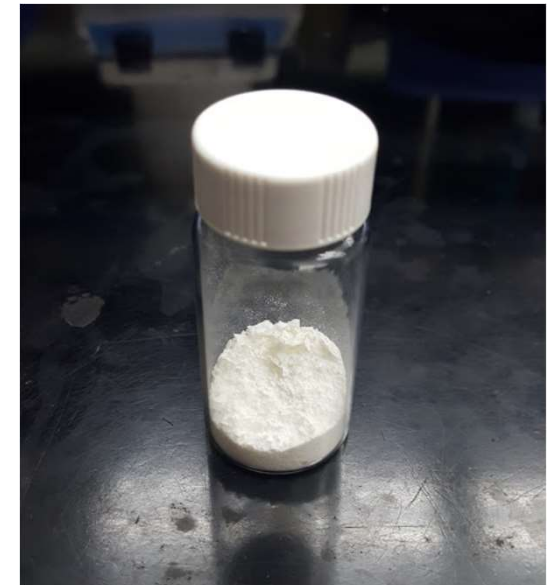
Lithium Carbonate - Lilac IX (Anson)

Produce Sample for End-user Test Program

- MoU partners & other end-user technical qualification

Build Production Plant

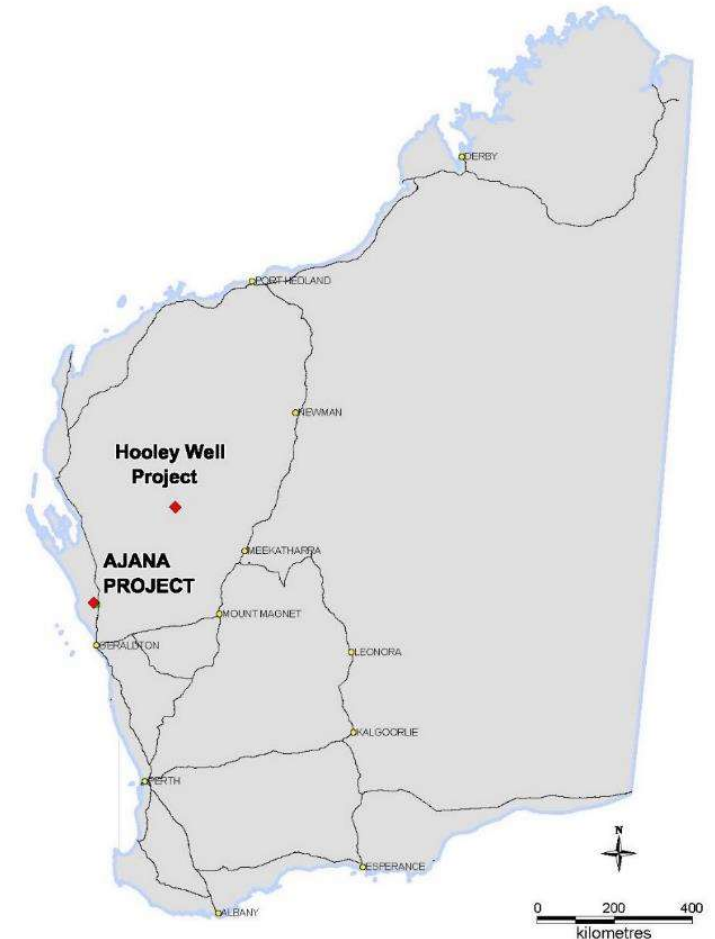
Lithium Hydroxide Monohydrate – Lilac IX (Anson)

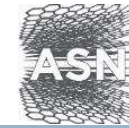


Additional Projects – Western Australia



- Ajana – Graphite & Base Metals:
 - Lead Resource just upgraded to JORC 2012
 - Base metals and graphite:
 - 31 VTEM targets to test
 - Soil anomalies throughout project area to be tested
 - 470km north of Perth
- Hooley Well Nickel & Cobalt:
 - Lateritic Ni-Co-Cr deposit:
 - Cobalt mineralisation over an area of 1.5km * 0.8km
 - HAC004, 4m @ 1.41% Ni, 0.11% Co & 1.99% Cr
 - Possible primary nickel sulphides (identified by IP response)
 - 720km north of Perth



A wide-angle photograph of a desert landscape. In the foreground, there are reddish-brown rock formations with some green shrubs. The middle ground shows a vast expanse of similar rock formations stretching towards the horizon. In the background, there are snow-capped mountains under a blue sky with scattered clouds.

Thank You

Contact Details



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