

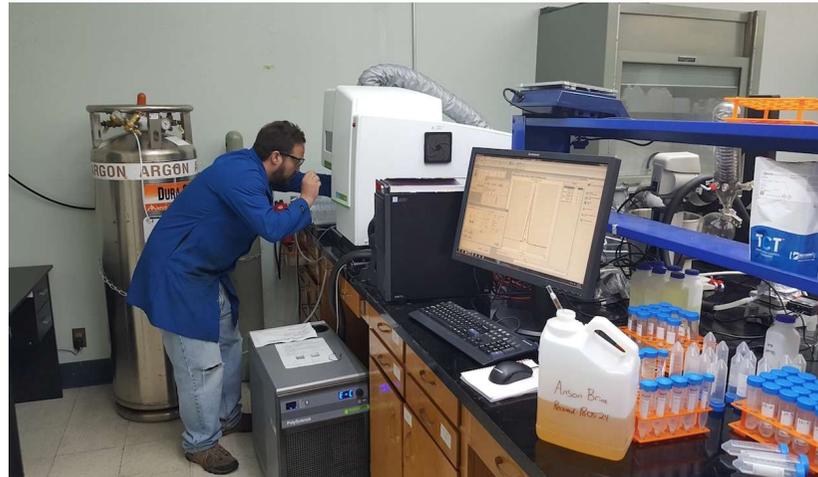
Anson Resources Ltd

Paradox Lithium Project: Fast Tracking to Production

24 October 2018

Benchmark Minerals Week

Newport, USA



Disclaimer



The information contained in this confidential document ("Presentation") has been prepared by Anson Resources Limited (the "Company"). It has not been fully verified and is subject to material updating, revision and further amendment. The Information may not be distributed to others at any time without the prior written consent of the Company (including the presentation) any copies thereof, and will destroy all analysis, complications and other documents or writings whatsoever containing or reflecting any such material.

While the information contained herein has been prepared in good faith, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers give, have given or have authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as "Information") and liability therefore is expressly disclaimed. Accordingly, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the Information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.

Neither the issue of this Presentation nor any part of its contents is to be taken as any form of commitment on the part of the Company to proceed with any transaction and the right is reserved to terminate any discussions or negotiations with any prospective investors. In no circumstances will the Company be responsible for any costs, losses or expenses incurred in connection with any appraisal or investigation of the Company. In furnishing this Presentation, the Company does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update this Presentation or to correct any inaccuracies in, or omissions from, this Presentation which may become apparent.

This Presentation should not be considered as the giving of investment advice by the Company or any of its shareholders, directors, officers, agents, employees or advisers. Each party to whom this Presentation is made available must make its own independent assessment of the Company after making such investigations and taking such advice as may be deemed necessary. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgment, analysis and assumptions and each recipient should satisfy itself in relation to such matters.

This Presentation includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address future activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in forward-looking statements.

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.



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



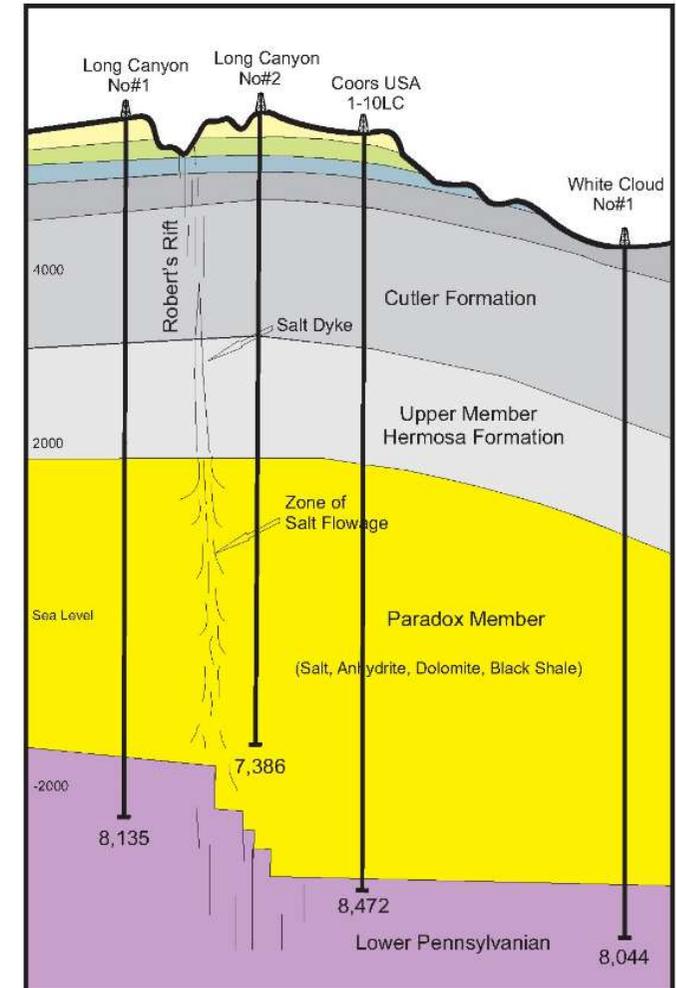
| Capital Structure | |
|------------------------------|----------------|
| Shares on Issue | 494 Million |
| Share Price | 7.6 cents |
| Market Capitalisation | \$37.6 Million |
| Net Cash and Quoted Equities | \$4.2 Million |

| 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

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

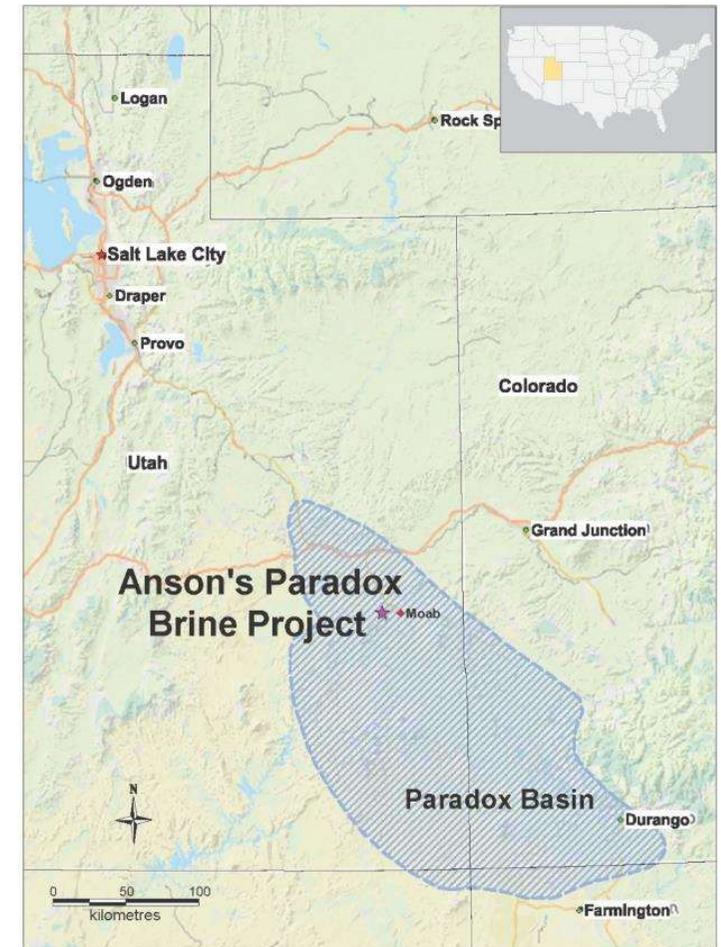
- Existing exploration and mining support infrastructure
- Mined for uranium, copper, potash etc and oil & gas
- Brines known to exist throughout the Paradox Basin which covers an area 33,000 square miles (85,470km²) in the “Four Corners”



Potash Evaporation Ponds Near Moab



Anson Resources Ltd



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

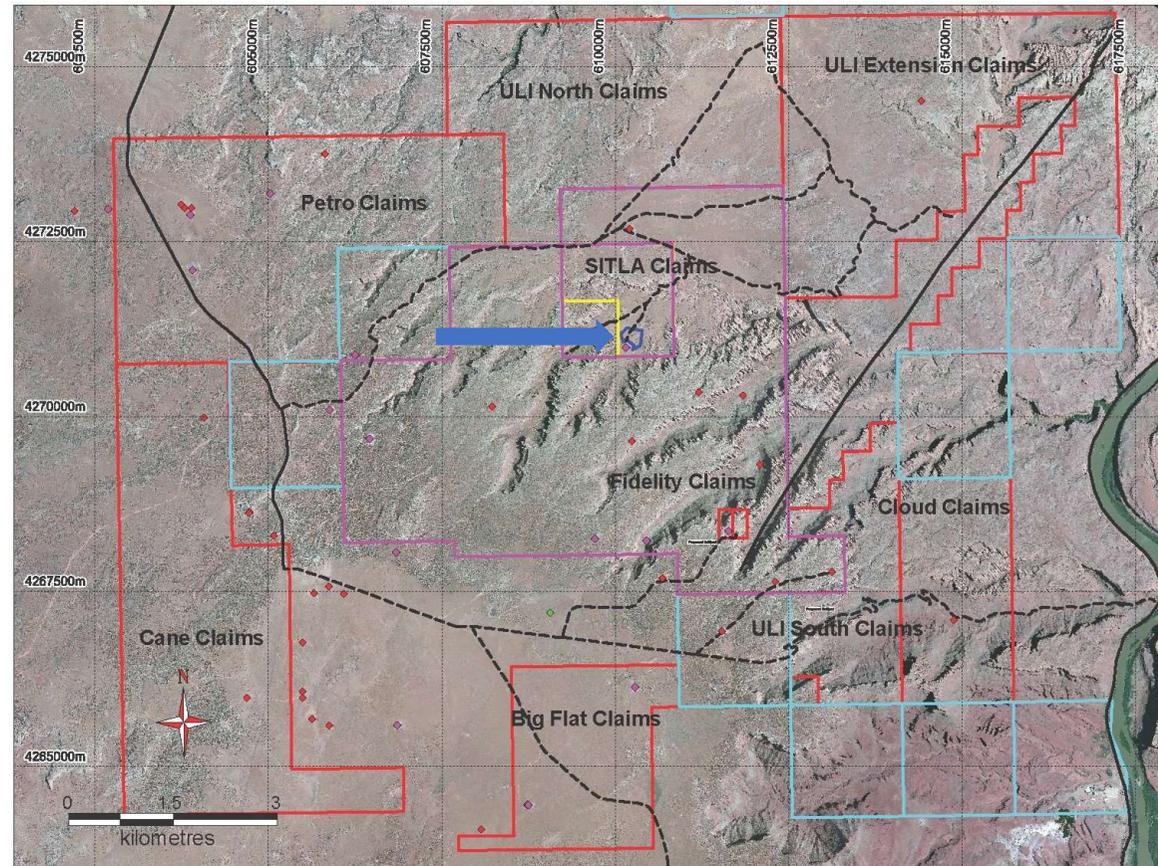
Large Exploration Target

- 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.



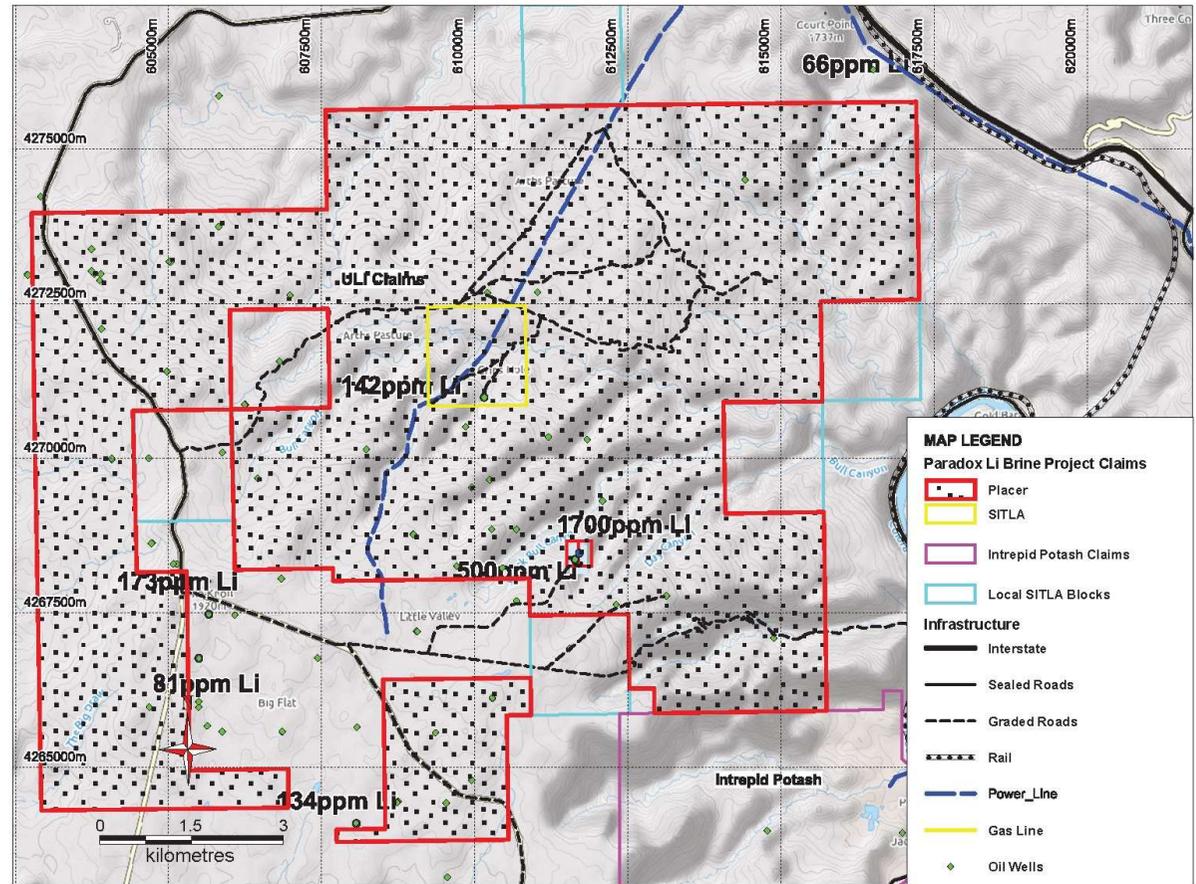
Map Showing the Location Paradox Lithium Project claims

Paradox Lithium Project – Advantages



Existing Infrastructure

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





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



Anson Resources Ltd

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



Re-entered Two Oil Wells and Sampled Brines

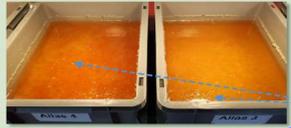
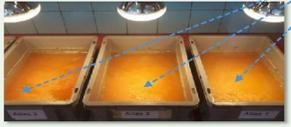
Cane Creek 32-1 Oil & Gas Well

- 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

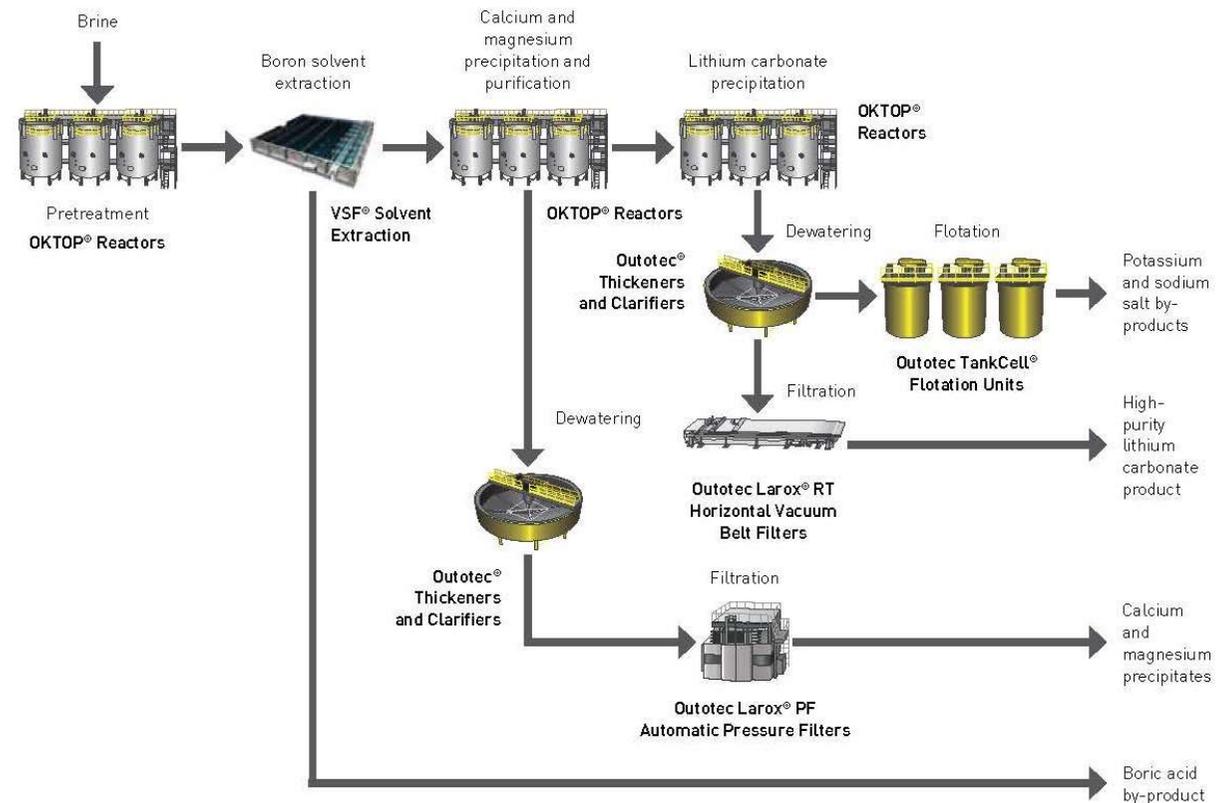
- Solar evaporation laboratory & on-site evaporation ponds
- Lab & pond results correlated
- Precipitation of sodium & potassium
- Lithium & bromine grade increased
- Low energy cost but slow in evaporation ponds
- Difficult to manage evaporation ponds
- Alternatives technology to recover the lithium 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



Anson Resources Ltd

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.



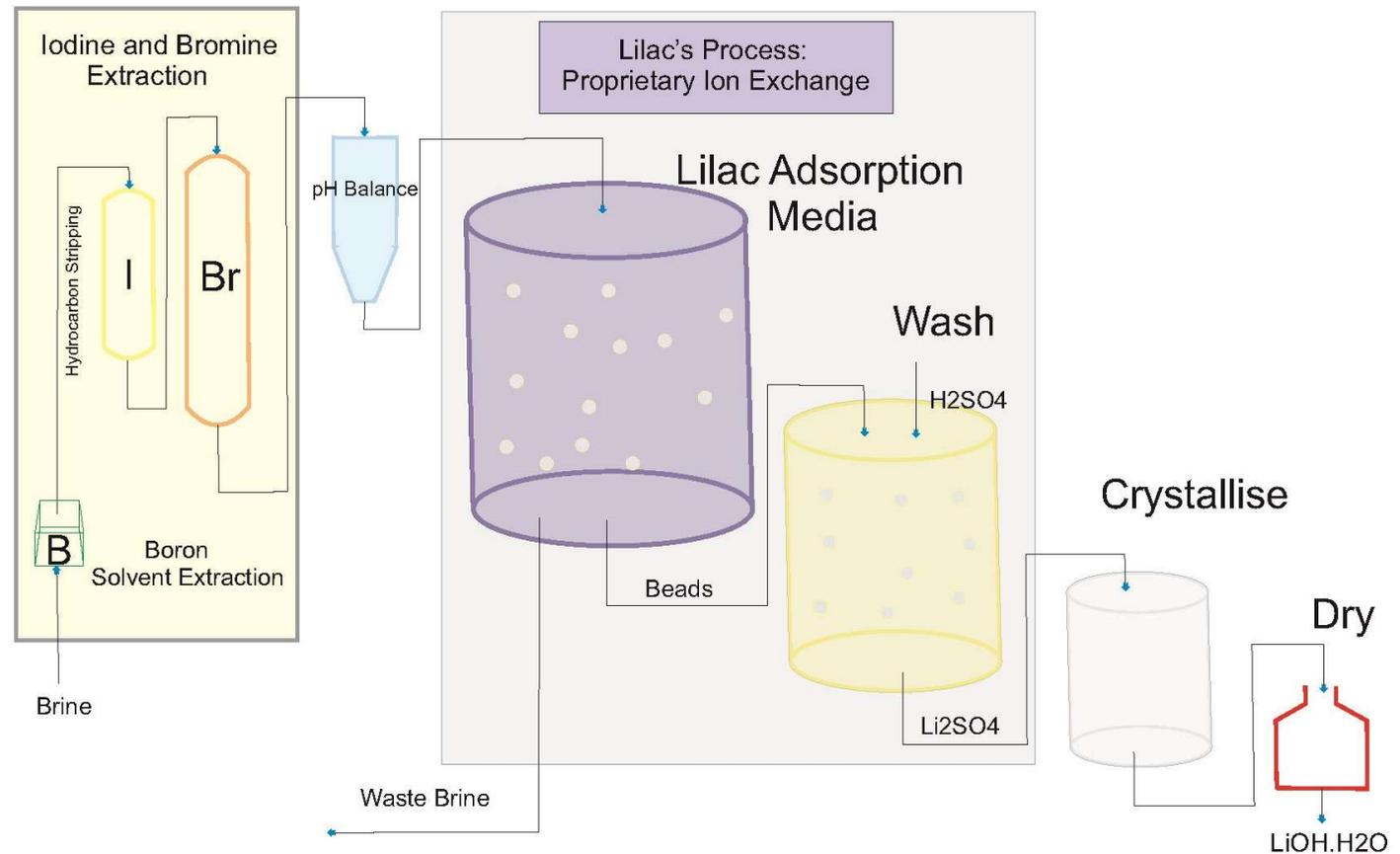
Li₂SO₄



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

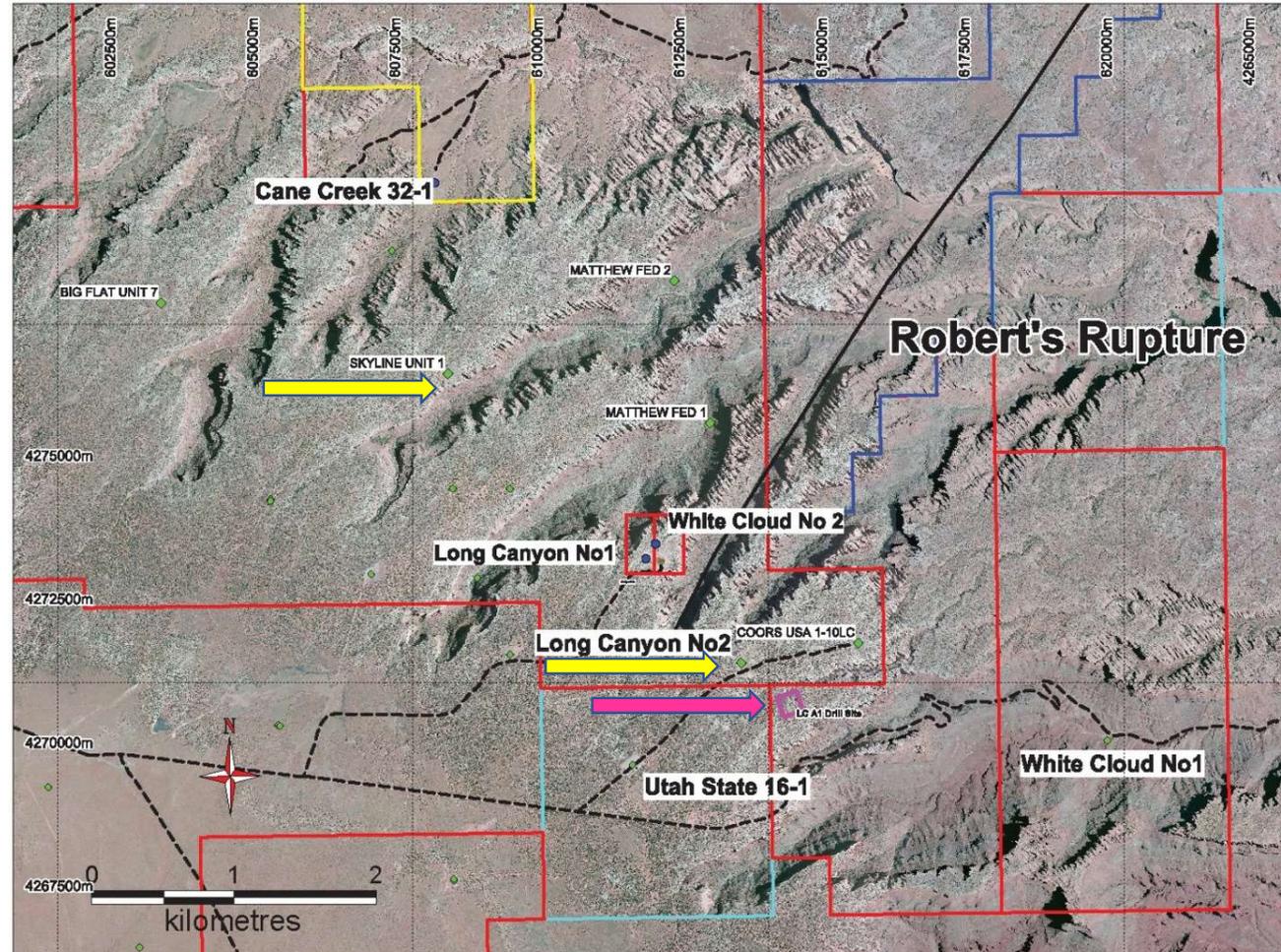
- Notice of Intent (NOI) process underway to re-enter Long Canyon No.2 & Skyline Unit 1
- To commence Q4 2018/Q1 2019
 - Geological important structures present
 - Located near historic high grade Li values

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



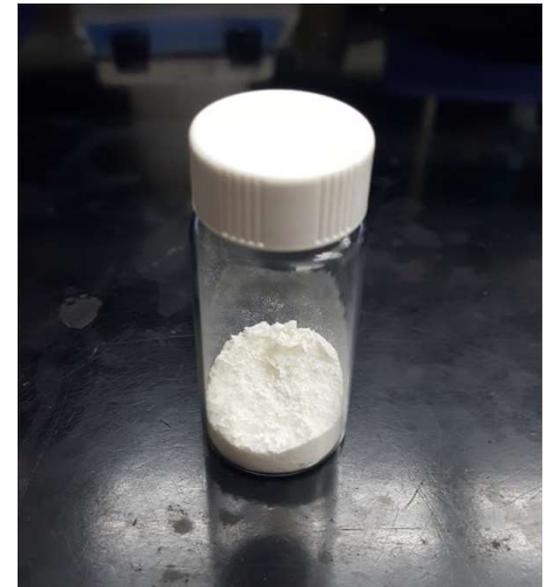
Lithium Carbonate - Lilac IX (Anson)

Produce Sample for End-user Test Program

- MoU partners & other end-user technical qualification

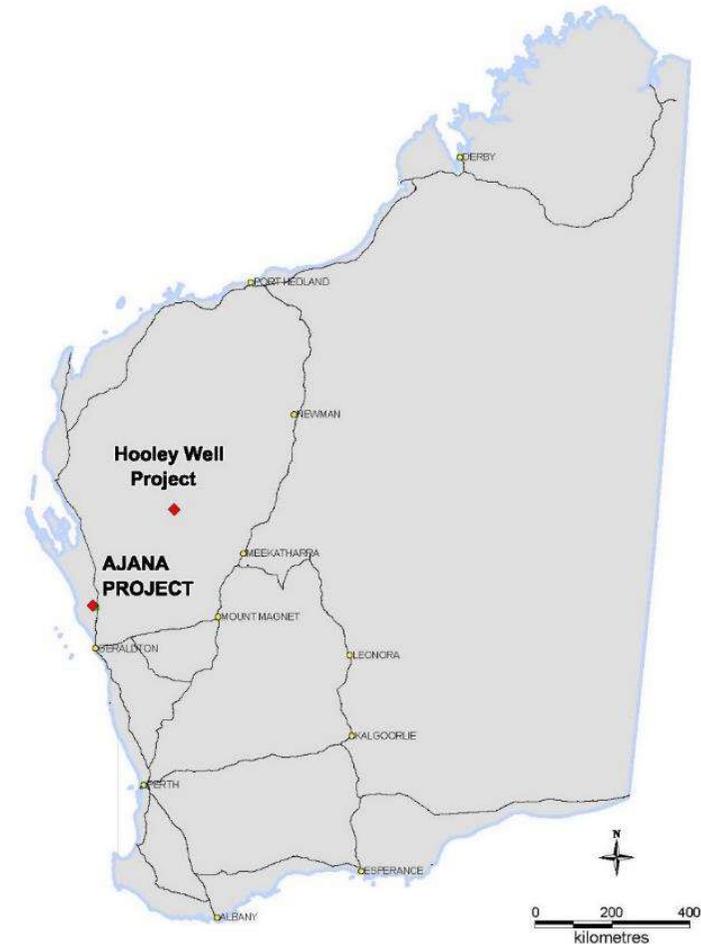
Build Production Plant

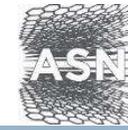
Lithium Hydroxide Monohydrate – Lilac IX (Anson)





- 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





Thank You

Contact Details



Anson Resources Ltd

Bruce Richardson
Managing Director

E:brichardson@ansonresources.com

T:+61 8 9226 0299

W:www.ansonresources.com

twitter.com/anson_ir

Linkedin.<https://www.linkedin.com/company/13357337/>