

Quarterly Activities Report

For the Period Ending 30 June 2020

Overview

Paradox Brine Project, Utah, USA:

- Multiple mineral/multiple revenue stream strategy continues to be pursued.
- Exploration:
 - Work to upgrade JORC Mineral Resource to Indicated and Measured categories completed.
- Development:
 - Preliminary Economic Assessment (PEA) completed by Millcreek Mining Group.
 - Paradox brine infrastructure development progressed.

Yellow Cat Vanadium/Uranium Project

- Exploration:
 - Preparation commenced for uranium/vanadium exploration program.

New Project:

- Acquisition of Bull Nickel-Copper-PGE Project completed via the acquisition of State Exploration Pty Ltd.

Corporate:

- Board and management accepted voluntary reductions in remuneration effective 1 April 2020 for the duration of the quarter as part of the response to COVID-19.
- \$600,000 (before costs) capital raising completed.
- A shareholder meeting was held which approved the acquisition of the Bull Nickel-Copper-PGE Project, approved the issue of options to the participants in the \$600,000 placement and replenished Anson's placement capacities.
- Share Purchase Plan (SPP) underwritten to \$1million and \$1million Top Up Placement (Placement) initiated.

Subsequent to the end of the quarter

- On 22 July 2020 Anson announced it had issued 1,800,000 shares upon the vesting of performance rights, being the completion of the PEA for the Paradox Brine Project.
- On 24 July 2020 Anson announced it had completed its SPP and Placement raising \$2.205 million before costs.

Paradox Brine Project, Utah

Summary for the quarter:

Anson's primary focus for the quarter was the progression of a Preliminary Economic Assessment (PEA) which was completed and released on the 5th of June 2020.

In parallel, Anson concluded test- work on newly discovered historic diamond core and cuttings of Clastic Zone 31, which resulted in the upgrade of Anson's JORC Resource and fed into the PEA.

Multiple Mineral/Multiple Revenue Strategy:

Anson has a multiple mineral/multiple revenue stream strategy.

Anson initially focused on examining technologies and process for the extraction of lithium and successfully produced lithium chemicals from both laboratory bench scale equipment (see *announcement dated 3 June 2019*) and pilot plant scale equipment (see *announcements dated 26 August 2019; 24 September 2019; 12 December 2019 and 5 March 2020*) following the pre-treatment of brine with chemicals.

Apart from lithium test work, test work has been conducted for a number of minerals that were identified as having high concentrations in the brine from Paradox Brine Project, including Br and I which achieved recovery rates of 90% and 70% respectively. This test work by Hazen began in 2018 (see *announcement dated 21 February 2019*); continued in Q4 2019 (see *announcements dated 7 November 2019 and 20 December 2019*) and culminated with the production of battery grade lithium hydroxide in the prior quarter (see *announcement 5 March 2020*).

About the Paradox Brine Project:

The Paradox Brine Project consists of 1,317 placer claims, 87 that are subject to an earn-in agreement¹ and 1,230 that are 100% owned by Anson² in Utah, USA. In addition, one state oil and gas lease and two state industrial leases are included in the project area. The second state industrial lease was acquired during the September 2019 quarter.

Conceptual Commercial Plant Flow Sheet:

Anson developed and tested an innovative process which has successfully separated highly concentrated lithium chloride into liquid lithium hydroxide and chlorine using electrolysis and updated its flow sheet incorporating this process, which is shown in Figure 1.

¹ Anson commenced with a 10% interest in these 87 claims which increased to 50% from the work done, and may be subject to finalisation under the terms of the agreement to earn-into the ULI Project

² 65 claims owned by Anson may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

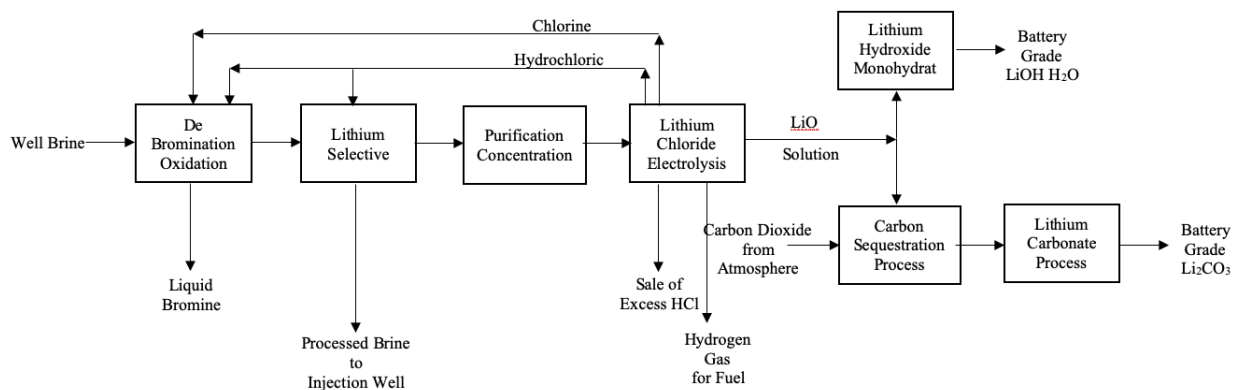


Figure 1: Simplified Br-Li Commercial Plant Conceptual Flow Sheet

Lithium hydroxide produced from brine is traditionally produced from an intermediate step of first producing lithium carbonate. Anson's breakthrough technology is expected to lower the cost of producing lithium hydroxide from lithium concentrated brines as the lithium carbonate production step is not required in Anson's process to produce lithium hydroxide. It is understood that Anson has been the first to achieve this result from a commercial brine.

Significantly, the chlorine that will be produced from this electrolysis process will be fed into the bromine extraction process negating the need to purchase chlorine as part of the bromine production process. Further, some of the chlorine that is produced will be converted to hydrochloric acid (HCl) for use in both the bromine and lithium extraction processes, removing the need to purchase HCl and assisting to minimise production costs.

In line with Anson's multiple mineral/multiple revenue stream strategy, the flowsheet will produce six products: bromine, lithium hydroxide, lithium carbonate, chlorine, hydrogen gas and hydrochloric acid. The latter three products will be used in the production process thereby reducing costs which would otherwise be incurred.

As a result of this integrated production flowsheet, costs are expected to be substantially reduced as the major chemical inputs are provided or replaced by the complimentary extraction plants.

Further, the bromine extraction plant acts as a pre-treatment plant for the lithium extraction plant avoiding the purchase of chemicals for the pre-treatment.

Importantly, both the Li₂CO₃ and LiOH.H₂O products as well as the chlorine, hydrogen gas and hydrochloric acid by-products are being produced by equipment that can be upscaled to be included in a commercial production plant, as is also the case with the equipment being tested for the production of bromine products.

Exploration:

Historic diamond core and cuttings tests:

During the period Anson completed test work on newly discovered historic diamond core and cuttings retained by the Federal government agencies, United States Geological Society (USGS) and the Utah Geological Survey (UGS). This resulted in an upgrade to its JORC Code (2012) compliant Mineral Resource estimate for its Paradox Brine Project (Project) further de-risking it.

Category	Clastic Zone	Brine Tonnes (Mt)	Effective Porosity (%)	Li (ppm)	Br (ppm)	B (ppm)	I (ppm)	Contained ('000t) ¹		
								Li ₂ CO ₃	BR ₂	NaBr
Indicated	31	37	14.4	175	3,909	3,867	150	34	143	185
Inferred	31	74	16.4	172	2,987	3,056	154	68	221	285
Resource		111		173	3,292	3,324	153	102	364	470
Indicated	17,19,29,33	39	14	76	3,664	3,227	54	16	142	183
Inferred	17,19,29,33	191	14	73	3,510	3,113	51	74	670	864
Resource		230		74	3,537	3,132	44	90	812	1,047
TOTAL		341						192	1,176	1,517

Table 1: Paradox Brine Project Mineral Resource Estimate.

¹ Lithium is converted to lithium carbonate (Li₂CO₃) using a conversion factor of 5.32 and boron is converted to boric acid (H₃BO₃) using a conversion factor of 5.72. Rounding errors may occur.

The Mineral Resource estimate which was calculated only for the brine aquifers of Clastic Zones 17, 19, 29, 31 and 33 within the Project area indicates 192,000 tonnes of contained lithium carbonate equivalent (LCE) and 1,176,000 tonnes of bromine. A summary table of JORC Compliant Mineral Resource Estimate is presented above in Table 1. Significant amounts of other minerals including Boron (Boric Acid, H₃BO₃) and Iodine (I₂) have also been estimated. Figure 1 shows the Mineral Resource classification for Clastic Zone 31 of the Project area.

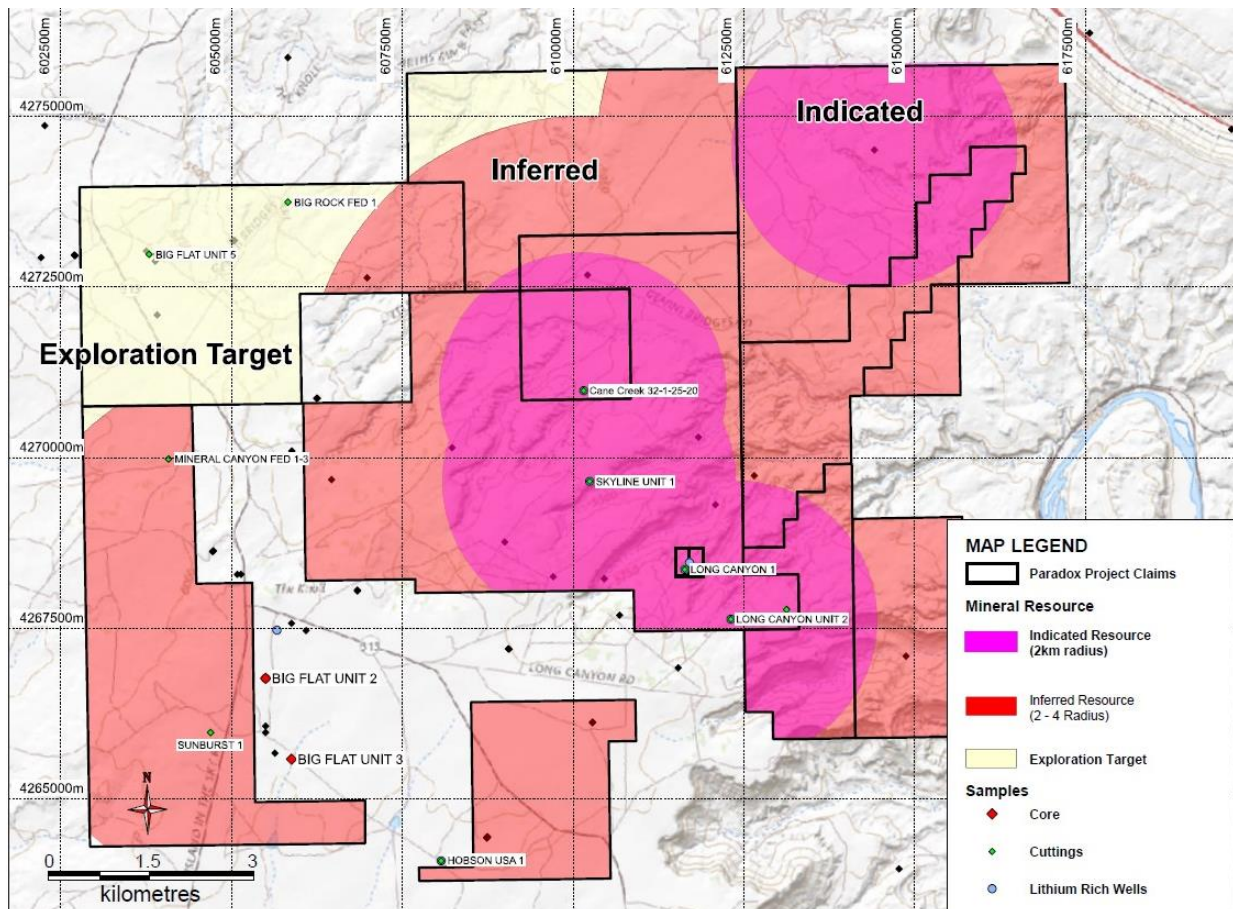


Figure 2: Plan showing the Resource classification for Clastic Zone 31.

Exploration Targets for all Clastic Zones:

In addition to the Mineral Resource, an exploration target of a further 365 - 700 million tonnes of brine grading in the range of 50 mg/L to 300 mg/L lithium and 3,000 mg/L to 4,000 mg/L bromine has been estimated for Clastic Zones 17, 19, 29, 31 and 33, see Table 2. The Exploration Target occurs within the Project's placer claims totalling 11,373 hectares, see Figure 2.

Clarification Statement: An Exploration Target is not a Mineral Resource. The potential quantity and grade of an Exploration Target is conceptual in nature. A Mineral Resource has been identified in the centre of the Exploration Target, but there has been insufficient exploration to estimate any extension to the Mineral Resource and it is uncertain if further exploration will result in the estimation of an additional Mineral Resource.

Category	Clastic Zone	Brine Tonnes (Mt)		Li (ppm)		Br (ppm)	
		Min	Max	Min	Max	Min	Max
Exploration Target	31	15	30	100	300	3,000	4,000
	17, 19, 29, 33	350	670	50	300	3,000	4,000
TOTAL		365	700				

Table 2: The calculated Exploration Targets for each horizon of the JORC Resource.

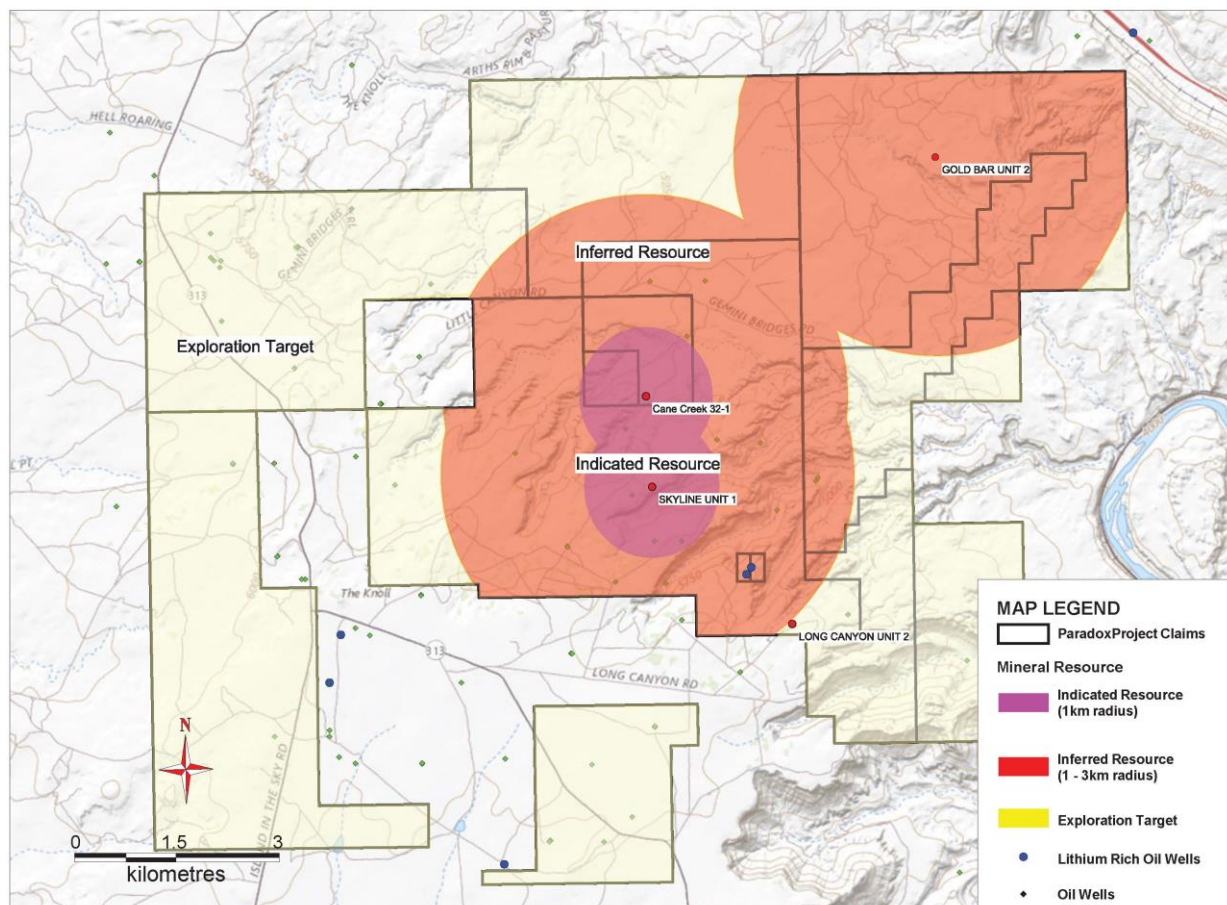


Figure 3: Plan showing the Resource and Exploration Target areas for additional horizons.

The Mineral Resource could be further increased by re-entering historic holes in the western and southern areas of the Project which is only classified as an Exploration Target due to the lack of data to date. This would result in a significant increase in the block model tonnages and grades for the additional Clastic Zones as there has been no recorded assays in those locations.

Development – PEA

During the quarter Millcreek Mining Group (Millcreek), based in Salt Lake City, Utah, USA completed the PEA for Anson's Paradox Brine Project.

The PEA, equivalent to a JORC Scoping Study, provides outcomes that are considered outstanding. Key financial highlights by phase are presented in Table 3:

PHASE	PRE-TAX		POST-TAX	
	NPV (7%)	IRR	NPV (7%)	IRR
Phase 1	\$576m	40%	\$416m	33%
Phase 2	\$566m	39%	\$409m	32%

Table 3: Paradox Brine Project key financial highlights (US\$)

Summary of Key PEA Parameters and Outcomes

Consistent with Anson's plan to use cashflow from initial NaBr production to progress the project to additional mineral production, two phases have been considered in the PEA being:

- a) phase 1 production of 15,000tpa of NaBr; and
- b) phase 2 addition of a 24tpa lithium pilot plant, to finalise the design of the lithium processing plant;

Production Parameters	Units	Phase 1	Phase 2
Construction Period ¹	Years	2	1
Production Rate - NaBr	Tonnes per annum	15,000	15,000
Production Rate – Li ₂ CO ₃	Tonnes per annum	-	24
Mineral Resource – Bromine	Contained ('000t)	1,176	1,176
Mineral Resource – Lithium	Contained ('000t)	192	192
Production Rate – Brine Extraction	Litres per minute	7,000	7,000
Recovery – NaBr	%	90	90
Recovery – Li ₂ CO ₃	%	-	75
Key Financial Parameters⁴			
Capital Cost ¹	\$US Million	121	10
Operating Cost – Per annum	\$US Million	16.5	n/a ²
Price – NaBr	\$US/tonne	5,280	5,280
Price – Li ₂ CO ₃	\$US/tonne	13,000	13,000
Cash Cost (AISC)	\$US/tonne NaBr	1,096	1,096
Cash Cost (AISC)	\$US/tonne Li ₂ CO ₃	n/a	n/a ²
Sales – Annual ³	\$US Million	91	91
Sales – 25 years assumed	\$US Million	2,251	2,251
EBITDA Margin NaBr	%	88	88
EBITDA Margin Li ₂ CO ₃	%	n/a	n/a
EBITDA – Annual ³	\$US Million	69.8	69.8
EBITDA – 25 years assumed	\$US Million	1,728	1,728
Payback period	Years	2.16	n/a ²
IRR Post Tax	%	33	32
NPV (7%) post tax	\$US Million	416	409

Table 4: Paradox Brine Project key parameters and outcomes

Notes: 1. The construction period and capital cost are incremental to each phase

Notes: 2. Phase 2 is a pilot plant and accordingly annual operating cost, cost per tonne for Li₂CO₃, and payback period are not applicable

Notes: 3. At steady state post ramp up.

Notes: 4. The financial parameters are based on Anson's base case phased development. The capital cost is estimated within a margin of 50%. Further to this the PEA was prepared with information available at the time and the estimates are considered reasonable based on this information. Therefore, the financial outcomes may vary depending on the inputs values that are realised.

Yellow Cat Vanadium / Uranium Project

The Yellow Cat Project is located 30 km north of Moab, in the Thompson District, Grand County Utah. There are two separate areas; the Yellow Cat claims and the Yellow Cat West claims. In total the Project consists of 85 Lode claims for a total of 708 hectares.

The Yellow Cat Project is considered prospective for the development of both uranium and vanadium due to the high historic grade mineralisation present on the Claims, see Table 5 (see ASX announcements dated 22nd and 30th June 2020). Mineralisation occurs within the sandstone units of the Salt Wash member, a rock unit synonymous with uranium and vanadium production across the Colorado Plateau.

Hole ID	Block	From (ft)	To (ft)	Interval (ft)	U3O8 (ppm)	V2O5 (%)
533	C	74.6	74.9	0.3	37,500	3.34
W367	H	29.0	30.0	1.0	26,200	5.18
W150	K	15.9	16.1	0.2	4,800	4.01
929	K	56.7	58.1	1.4	9,700	1.99
W135	T	51.2	51.9	0.7	6,700	3.26
W340	Y	2	3.5	1.5	13,300	2.37

Table 5: Select historic drillhole results from the Yellow Cat claims¹.

During the quarter preparatory work for a proposed exploration program was conducted with work planned being:

- Compiling and reviewing additional data
- Initial field mapping, radiological surveys and sampling
- Detailed mapping of key project areas
- Compiling samples and maps to generate targets for extensional mineralisation
- Selecting high priority drill targets and determining collar locations

The program is proposed to be executed in-house by Anson with some assistance from consultants.

The Ajana Project

The Ajana Project is located in Northampton, Western Australia, a proven and established mining province for zinc, lead and silver. The Ajana Project is adjacent to the North West Coastal Highway and 130km north of Geraldton. Historical exploration in the area has concentrated on the search for lead and zinc deposits. The prospective ground on the 222km² of tenements E66/89 and E66/94 is dominated by the Northampton Metamorphic Complex, which typically hosts graphite mineralisation in Western Australia.

Historical exploration in the area has concentrated on the search for lead and zinc deposits. The Ajana Project contains several historic copper, lead and silver producing mines that date back to 1850.

¹ Location of Holes and Assay Data Obtained in Drilling for Uranium Deposits in the Yellow Cat and Squaw Park Areas, Thompson District, Grand County, Utah. US Atomic Energy Commission. 1956

The Mary Springs tenement contains a JORC 2012 Mineral Resource estimate which is summarised in Table 6. The global Indicated and Inferred Resource estimate is 390,000 tonnes grading at 6.5% Pb. Zones of Pb-Zn-Cu-Ag rich mineralisation have been intersected in recent drilling but were not included in modelling the resource. Further drilling may enable the zinc, copper and silver bearing zones to be modelled as part of a future resource.

Category	Indicated			Inferred			Total		
	BCM	Tonnes	% Pb	BCM	Tonnes	% Pb	BCM	Tonnes	% Pb
+ 1% Pb	80,000	240,000	6.6	50,000	150,000	6.2	130,000	390,000	6.5

Table 6: Mary Springs Mineral Resource Estimate, JORC 2012.

During the quarter there was no significant work performed on the project.

Hooley Well Cobalt-Nickel Laterite Project

The Hooley Well Nickel-Cobalt Laterite Project is located 800km north of Perth and 300km north-east of Geraldton in Western Australia. Tenements E9/2218 and E9/2219 contain historical shallow drilling which has intersected nickel and cobalt laterites. There are also possible primary nickel sulphides (identified by IP response) at depth.

The project contains extensive cobalt mineralisation over an area of 1.5km * 0.8km. Results of some historic drilling are shown below.

- HAC004, 22m @ 0.97% Ni & 0.06% Co & 1.05% Cr
 - Incl. 4m @ 1.41% Ni & 0.11% Co & 1.99% Cr
- HAC003, 33m @ 0.5% Ni & 0.04 % Co & 0.55% Cr
 - Incl. 8m @ 0.84% Ni & 0.10% Co & 0.22% Cr

During the quarter there was no significant work performed on the project.

Bull Nickel-Copper-PGE Project

During the quarter Anson acquired the Bull Ni-Cu-PGE Project. This project abuts the Chalice tenements and is 12km south west along strike of the Julimar Ni-Cu-PGE high grade discovery. The pending exploration licence application covers an area of 56km² and is underlain by magnetic features that are similar to the Julimar discovery, see Figures 4 & 5.

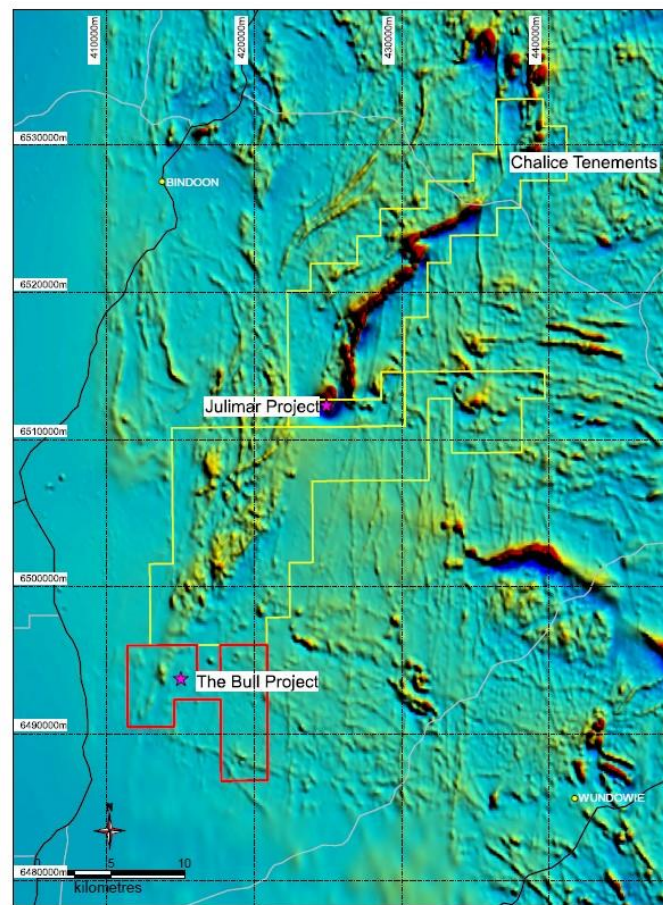


Figure 4: Plan showing the location the Bull project overlaying the regional magnetics.

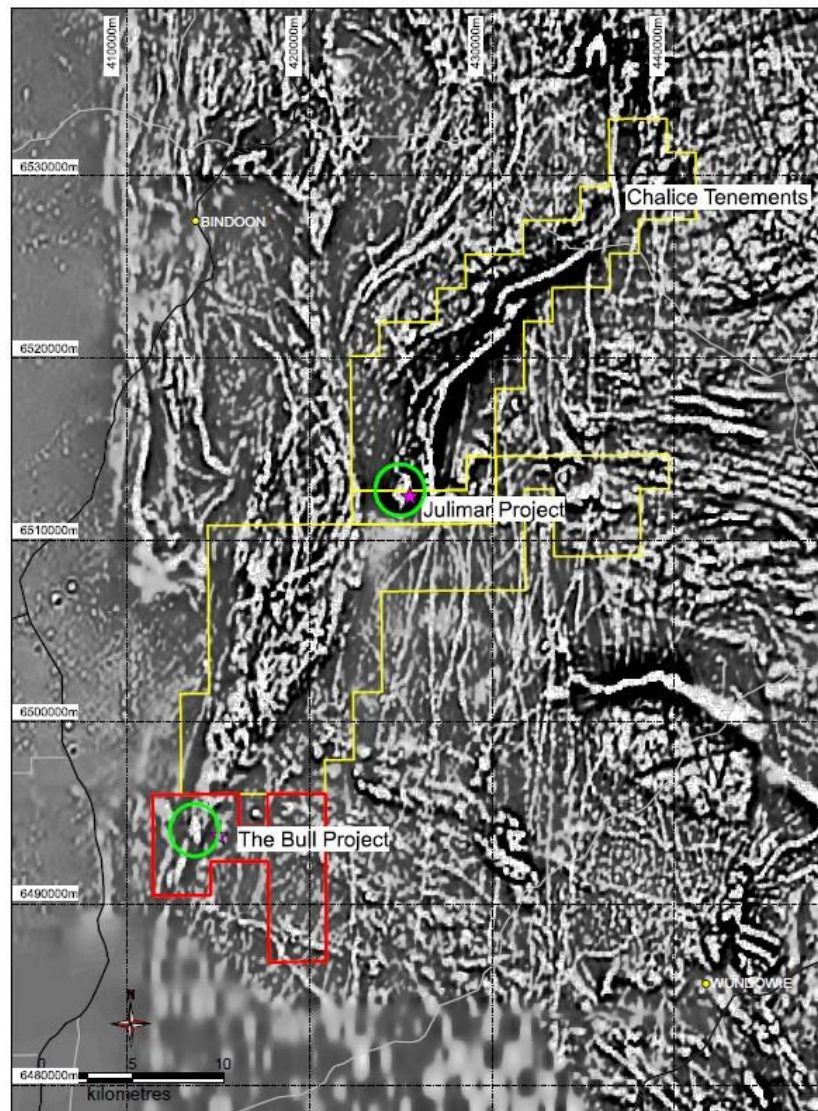


Figure 5: A TMI RTP 1VD image shows similar magnetic structure to Julimar discovery

The Bull project is located on the western edge of the Yilgarn Craton and is underlain by magnetic features that are located along strike of the Julimar high grade discovery. The region is mainly undercover and has not been previously explored for Nickel-Copper-Platinum Group Elements (PGE).

The project is located only 35km from Perth with access to all major infrastructure requirements.

The tenement (E70/5420) was acquired through the acquisition by Anson of all of the issued capital in the tenement holder, State Exploration Pty Ltd.

During the quarter there was no significant work performed on the project.

Corporate

COVID-19

Governments worldwide issued increasingly stringent orders to contain the spread of COVID-19, including shelter-in-place orders and travel bans. In response to this Anson ceased travel for all employees. Anson however continued to operate at full capacity including enacting necessary precautions for essential staff attending offices in accordance with local restrictions.

The Executive Chairman/CEO and Technical Director were resident in Nevada, USA throughout the quarter. Despite the pandemic becoming a serious issue and the subsequent social unrest, they continued to work full time in the Las Vegas office to progress Anson's projects. In addition, they conducted project development work in Moab, Utah throughout the quarter as the subsidiary company, A1 Lithium Inc, was classified as an "essential business".

The continued safe operation of Anson during this period resulted in the upgrading of the Paradox Brine Project JORC Resource which allowed the completion and publication of the PEA, despite uncertain and difficult operating conditions.

The Board and management accepted voluntary reductions in remuneration effective 1 April 2020 for the duration of the quarter. This voluntary reduction of remuneration by employees and consultants was agreed to though there was no reduction in working hours.

The COVID-19 pandemic is a new risk to human health and is a concern the Anson Board takes seriously and is confident appropriate procedures are in place to navigate Anson through this period. The Las Vegas office remains open and progress continues with the development of the USA project opportunities. The Perth office is attended after a period of some work being conducted from home in accordance with directives from the Government of Western Australia.

Acquisition of Bull Nickel-Copper-PGE Project:

During the quarter Anson entered into a binding agreement to acquire State Exploration Pty Ltd, sole holder of E70/5420 (The Bull Ni-Cu-PGE Project). The consideration for the acquisition was 12,500,000 fully paid ordinary Anson shares. The acquisition was subject to shareholder approval for the issue of the consideration shares which was obtained on 24 June 2020. The acquisition settled on 30 June 2020.

Capital Raisings:

Sophisticated Investors Share and Option Placement

In May, Anson completed a capital raising by issuing 50,000,000 fully paid ordinary shares at an issue price of \$0.012 per share, to raise \$600,000 before costs, with each share to be accompanied by a free attaching option exercisable at \$0.035 and expiring on 30 June 2023, subject to shareholder approval which was obtained on 24 June 2020.

Share Placement Plan and Top Up Placement:

In June, Anson announced that it was launching a Share Placement Plan (SPP) offer to raise up to \$2 million before costs (with the ability to accept oversubscriptions up to the maximum amount allowed under the ASX Listing Rules).

The SPP was partially underwritten to \$1 million with shares offered under the SPP issued at a 20% discount to the volume weighted average price of Anson shares on ASX over the 5 trading days before the issue date of the shares (subsequently determined to be 1.85 cents per share).



Additionally, on completion of the SPP offer, Anson offered shares under a placement to professional and sophisticated investors at the same issue price as under the SPP (Top-Up Placement) to raise a further \$1 million (before costs).

Funds raised will be used to advance the Paradox Brine Project pre-feasibility study, environmental studies, permitting, other exploration and for general working capital.

Subsequent to the period end:

On 24 July 2020 Anson announced it had completed its SPP and Placement raising a total of \$2.205 million (before costs).

- \$1.045 million was raised from eligible shareholders under the SPP with 56,486,587 new fully paid ordinary shares issued at an issue price of 1.85 cents per share.
- \$1.160 million was raised under the Placement with 62,702,704 new fully paid ordinary shares issued at an issue price of 1.85 cents per share.

This was in addition to the Sophisticated Investors Share and Option Placement which raised \$600,000 (before costs) in May, 2020. In total, \$2.805 million (before costs) has been raised by Anson in the last 3 months.

On 22 July 2020 Anson announced it had issued 1,800,000 shares upon the vesting of performance rights, being the completion of the PEA for the Paradox Brine Project. These performance rights were approved at the AGM in November, 2019.

Payments to related parties of the entity and their associates:

Payments to related parties of the entity and their associates disclosed in the attached Appendix 5B relate to director fees, salaries, superannuation and consulting fees.

This report has been authorised for release by the Board.

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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.

Competent Person's Statement 1: The information in this Financial Report 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 has reviewed and validated the metallurgical data and consents to the inclusion in this Announcement of this information in the form and context in which it appears. Mr Knox is a director of Anson Resources Limited and a consultant to Anson Resources Limited and A1 Lithium Inc.

Competent Person's Statement 2: The information contained in this Financial Report 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 (111714) 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 Anson Resources 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.

Information is extracted from reports entitled 'Anson Obtains a Lithium Grade of 235ppm at Long Canyon No 2' created on 1 April 2019, 'Anson Estimates Exploration Target For Additional Zones' created on 12 June 2019, 'Anson Estimates Maiden JORC Mineral Resource' created on 17 June 2019, 'Anson Re-enters Skyline Well to Increase Br-Li Resource' created on 19 September 2019, 'Anson Confirms Li, Br for Additional Clastic Zones' created on 23 October 2019 and all are available to view on the ASX website under the ticker code ASN. Anson confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Anson confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

About Anson Resources Ltd

Anson listed on the Australian Securities Exchange in July 2010 and has a goal to create long-term shareholder value through the discovery, acquisition and development of natural resources that meet the demand of tomorrow's new energy and technology markets.

APPENDIX A: INTERESTS IN MINING TENEMENTS

Project	Lease	Commodity	Holder	Locality	Status
Ajana	E66/89,	Graphite and base metals	Rhodes Resources Pty Ltd	Western Australia	Granted
	E66/94 and E66/100	Graphite and base metals	Anson Resources Limited	Western Australia	E66/94 granted, E66/100 under application
Hooley Well	E9/2218	Cobalt, nickel	Western Cobalt Pty Ltd	Western Australia	Granted
	E9/2219	Cobalt, nickel	Anson Resources Limited	Western Australia	Granted
The Bull	E70/5420	Ni-Cu-PGE	State Exploration Pty Ltd	Western Australia	Under Application
Paradox Brine	87 Placer Claims	Lithium	(i)	Utah, USA	(i)
Paradox Brine	202 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(ii)
Paradox Brine	201 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(iii)
Paradox Brine	249 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(iv)
Paradox Brine	66 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(v)
Paradox Brine	178 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(vi)
Paradox Brine	334 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(vii)
Paradox Brine	1 Potash & Mineral Lease	Lithium	A1 Lithium Inc	Utah, USA	(viii)
Paradox Brine	1 Oil & Gas Lease	Lithium	A1 Lithium Inc	Utah, USA	(ix)
Paradox Brine	1 Industrial Permit	Lithium	A1 Lithium Inc	Utah, USA	(x)
Yellow Cat Project	85 Lode Claims	Vanadium and Uranium	Blackstone Resources Inc	Utah, USA	(xi)

- (i) Anson currently holds a 50% interest in 87 Placer Claims in Utah, USA (the ULI Project).

At the date of this Report the formalities to transfer the claims to the joint venture company (Paradox Lithium LLC) established for this purpose. Further, achievement of the milestones which increased Anson's interest to 50% may be subject to finalisation under the terms of the agreement to earn-into the ULI Project

These claims are referred to as ULI-13, ULI-14, ULI-14S, ULI-15, ULI15S, ULI16, ULI16S, ULI-30, ULI-31, ULI-32, ULI-33, ULI-34, ULI-35, ULI-36, ULI-37, ULI-38, ULI-39, ULI-40, ULI-41, ULI-42, ULI-43, ULI-54, ULI-55, ULI-56, ULI-57, ULI-58, ULI-59, ULI-60, ULI-60-E, ULI-61-E, ULI-62-E, ULI-63, ULI-64, ULI-64 N, ULI-65, ULI-65 W, ULI-66, ULI-67, ULI-68, ULI-69, ULI-70, ULI-71, ULI-77, ULI-78, ULI-79, ULI-80, ULI-81, ULI-81 W, ULI-82, ULI-83, ULI-84, ULI-85, ULI-86, ULI-87, ULI-88, ULI-89, ULI-90, ULI-91, ULI-92, ULI-93, ULI-93 E, ULI-94, ULI-95, ULI-96, ULI-97, ULI-97 E, ULI-98, ULI-98 N, ULI-99, ULI-100, ULI-101, ULI-102, ULI-102 N, ULI-103, ULI-104, ULI-105, ULI-105 N, ULI-106, ULI-107, ULI-107 N, ULI-108, ULI-109, ULI-110, ULI-111, ULI-112, ULI-113 and ULI-114.

- (ii) Anson currently holds a 100% interest in 202 Placer Claims in Utah, USA. Under the terms of the earn-in agreement referred to in point (i) above for the ULI Project, these placer claims may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

These claims are referred to as ULI201, ULI202, ULI203, ULI204, ULI205, ULI206, ULI207, ULI208, ULI209, ULI210, ULI211, ULI212, ULI213, ULI214, ULI215, ULI216, ULI217, ULI218, ULI219, ULI220, ULI221, ULI222, ULI223, ULI224, ULI225, ULI226, ULI227, ULI228, ULI229, ULI230, ULI231, ULI232, ULI233, ULI234, ULI235, ULI236, ULI237, ULI238, ULI239, ULI240, ULI241, ULI242, ULI243, ULI244, ULI245, ULI246, ULI247, ULI248, ULI249, ULI250, ULI251, ULI252, ULI253, ULI254, ULI255, ULI256, ULI257, ULI258, ULI259, ULI260, ULI261, ULI262, ULI263, ULI264, ULI265, ULI266, ULI267, ULI268, ULI269, ULI270, ULI271, ULI272, ULI273, ULI274, ULI275, ULI276, ULI277, ULI278, ULI279, ULI280, ULI281, ULI282, ULI283, ULI284, ULI285, ULI286, ULI287, ULI288, ULI289, ULI290, ULI291, ULI292, ULI293, ULI294, ULI295, ULI296, ULI297, ULI298, ULI299, ULI300, ULI301, ULI302, ULI303, ULI304, ULI305, ULI306, ULI307, ULI308, ULI309, ULI310, ULI311, ULI312, ULI313, ULI314, ULI315, ULI316, ULI317, ULI318, ULI319, ULI320, ULI321, ULI322, ULI323, ULI324, ULI325, ULI326, ULI327, ULI328, ULI329, ULI330, ULI331, ULI332, ULI333, ULI334, ULI335, ULI336, ULI337, ULI338, ULI339, ULI340, ULI341, ULI342, ULI343, ULI344, ULI345, ULI346, ULI347, ULI348, ULI349, ULI350, ULI351, ULI352, ULI353, ULI354, ULI355, ULI356, ULI357, ULI358, ULI359, ULI360, ULI361, ULI362, ULI363, ULI364, ULI365, ULI366, ULI367, ULI368, ULI369, ULI370, ULI371, ULI372, ULI373, ULI374, ULI375, ULI376, ULI377, ULI378, ULI379, ULI380, ULI381, ULI382, ULI383, ULI384, ULI385, ULI386, ULI387, ULI388, ULI389, ULI390, ULI391, ULI392, ULI393, ULI394, ULI395, ULI396, ULI397, ULI398, ULI399, ULI400, ULI401 and ULI402.

- (iii) Anson currently holds a 100% interest in 201 Placer Claims in Utah, USA. Under the terms of the earn-in agreement referred to in point (i) above for the ULI Project, 65 of these placer claims may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

These claims are referred to as ULI501, ULI502, ULI503, ULI504, ULI505, ULI506, ULI507, ULI508, ULI509, ULI510, ULI511, ULI512, ULI513, ULI514, ULI515, ULI516, ULI517, ULI518, ULI519, ULI520, ULI521, ULI522, ULI523, ULI524, ULI525, ULI526, ULI527, ULI528, ULI529, ULI530, ULI531, ULI532, ULI533, ULI534, ULI535, ULI536, ULI537, ULI538, ULI539, ULI540, ULI541, ULI542, ULI543, ULI544, ULI545, ULI546, ULI547, ULI548, ULI549, ULI550, ULI551, ULI552, ULI553, ULI544, ULI555, ULI556, ULI557, ULI558, ULI559, ULI560, ULI561, ULI562, ULI563, ULI564, ULI565, ULI566, ULI567, ULI568, ULI569, ULI570, ULI571, ULI572, ULI573, ULI574, ULI575, ULI576, ULI577, ULI578, ULI579, ULI580, ULI581, ULI582, ULI583, ULI584, ULI585, ULI586, ULI587, ULI588, ULI589, ULI590, ULI591, ULI592, ULI593, ULI594, ULI595, ULI596, ULI597, ULI598, ULI591, ULI600, ULI601, ULI602, ULI603, ULI604, ULI605, ULI606, ULI607, ULI608, ULI609, ULI610, ULI611, ULI612, ULI613, ULI614, ULI615, ULI616, ULI621, ULI622, ULI623, ULI624, ULI625, ULI626, ULI627, ULI628, ULI629, ULI630, ULI631, ULI632, ULI633, ULI634, ULI635, ULI636, ULI637, ULI638, ULI639, ULI640, ULI645, ULI646, ULI647, ULI648, ULI653, ULI654, ULI655, ULI656, ULI661, ULI662, ULI663, ULI664, ULI665, ULI666, ULI667, ULI668, ULI669, ULI670, ULI671, ULI672, ULI673, ULI674, ULI675, ULI676, ULI677, ULI678, ULI679, ULI680, ULI681, ULI682, ULI683, ULI688, ULI689, ULI690, ULI691, ULI696, ULI697, ULI698, ULI699, ULI700, ULI701, ULI702, ULI703, ULI704, ULI705, ULI706, ULI707, ULI708, ULI709, ULI710, ULI711, ULI712, ULI713, ULI714, ULI715, ULI716, ULI717, ULI718, ULI719, ULI720, ULI721, ULI722, ULI723, ULI724,

and ULI725.

- (iv) Anson currently holds a 100% interest in 249 Placer Claims in Utah, USA.

These claims are referred to as ULI617, ULI618, ULI619, ULI620, ULI641, ULI642, ULI643, ULI644, ULI649, ULI650, ULI651, ULI652, ULI657, ULI658, ULI659, ULI660, ULI726, ULI727, ULI728, ULI729, ULI730, ULI731, ULI732, ULI733, ULI734, ULI735, ULI736, ULI737, ULI738, ULI739, ULI740, ULI741, ULI742, ULI743, ULI744, ULI745, ULI746, ULI747, ULI748, ULI749, ULI750, ULI751, ULI752, ULI753, ULI754, ULI755, ULI756, ULI757, ULI758, ULI759, ULI760, ULI761, ULI762, ULI763, ULI764, ULI765, ULI766, ULI767, ULI768, ULI769, ULI770, ULI771, ULI772, ULI773, ULI774, ULI775, ULI776, ULI777, ULI778, ULI779, ULI780, ULI781, ULI782, ULI783, ULI784, ULI785, ULI786, ULI787, ULI788, ULI789, ULI790, ULI791, ULI792, ULI793, ULI794, ULI795, ULI796, ULI797, ULI798, ULI799, ULI800, ULI801, ULI802, ULI803, ULI804, ULI805, ULI806, ULI807, ULI808, ULI809, ULI810, ULI811, ULI812, ULI813, ULI814, ULI815, ULI816, ULI817, ULI818, ULI819, ULI820, ULI821, ULI822, ULI823, ULI824, ULI825, ULI826, ULI827, ULI828, ULI829, ULI830, ULI831, ULI832, ULI833, ULI834, ULI835, ULI836, ULI837, ULI838, ULI839, ULI840, ULI841, ULI842, ULI843, ULI844, ULI845, ULI846, ULI847, ULI848, ULI849, ULI850, ULI851, ULI852, ULI853, ULI854, ULI855, ULI856, ULI857, ULI858, ULI859, ULI860, ULI861, ULI862, ULI863, ULI864, ULI865, ULI866, ULI867, ULI868, ULI869, ULI870, ULI871, ULI872, ULI873, ULI874, ULI875, ULI876, ULI877, ULI878, ULI879, ULI880, ULI881, ULI882, ULI883, ULI884, ULI885, ULI886, ULI887, ULI888, ULI889, ULI890, ULI891, ULI892, ULI893, ULI894, ULI895, ULI896, ULI897, ULI898, ULI899, ULI900, ULI901, ULI902, ULI903, ULI904, ULI905, ULI906, ULI907, ULI908, ULI909, ULI910, ULI911, ULI912, ULI913, ULI914, ULI915, ULI916, ULI917, ULI918, ULI919, ULI920, ULI921, ULI922, ULI923, ULI924, ULI925, ULI926, ULI927, ULI928, ULI929, ULI930, ULI931, ULI932, ULI933, ULI934, ULI935, ULI936, ULI937, ULI938, ULI939, ULI940, ULI941, ULI942, ULI943, ULI944, ULI945, ULI946, ULI947, ULI948, ULI949, ULI950, ULI951, ULI952, ULI953 and ULI954.

- (v) Anson currently holds a 100% interest in 66 Placer Claims in Utah, USA.

These claims are referred to as CLOUD001, CLOUD002, CLOUD003, CLOUD004, CLOUD005, CLOUD006, CLOUD007, CLOUD008, CLOUD009, CLOUD010, CLOUD011, CLOUD012, CLOUD013, CLOUD014, CLOUD015, CLOUD016, CLOUD017, CLOUD018, CLOUD019, CLOUD020, CLOUD021, CLOUD022, CLOUD023, CLOUD024, CLOUD025, CLOUD026, CLOUD027, CLOUD028, CLOUD029, CLOUD030, CLOUD031, CLOUD032, CLOUD033, CLOUD034, CLOUD035, CLOUD036, CLOUD037, CLOUD038, CLOUD039, CLOUD040, CLOUD041, CLOUD042, CLOUD043, CLOUD044, CLOUD045, CLOUD046, CLOUD047, CLOUD048, CLOUD049, CLOUD050, CLOUD051, CLOUD052, CLOUD053, CLOUD054, CLOUD055, CLOUD056, CLOUD057, CLOUD058, CLOUD059, CLOUD060, CLOUD061, CLOUD062, CLOUD063, CLOUD064, CLOUD065 and CLOUD066

- (vi) Anson currently holds a 100% interest in 178 Placer Claims in Utah, USA.

These claims are referred to as CANE001, CANE002, CANE003, CANE004, CANE005, CANE006, CANE007, CANE008, CANE009, CANE010, CANE011, CANE012, CANE013, CANE014, CANE015, CANE016, CANE017, CANE018, CANE019, CANE020, CANE021, CANE022, CANE023, CANE024, CANE025, CANE026, CANE027, CANE028, CANE029, CANE030, CANE031, CANE032, CANE033, CANE034, CANE035, CANE036, CANE037, CANE038, CANE039, CANE040, CANE041, CANE042, CANE043, CANE044, CANE045, CANE046, CANE047, CANE048, CANE049, CANE050, CANE051, CANE052, CANE053, CANE054, CANE055, CANE056, CANE057, CANE058, CANE059, CANE060, CANE061, CANE062, CANE063, CANE064, CANE065, CANE066, CANE067, CANE068, CANE069, CANE070, CANE071, CANE072, CANE073, CANE074, CANE075, CANE076, CANE077, CANE078, CANE079, CANE080, CANE081, CANE082, CANE083, CANE084, CANE085, CANE086, CANE087, CANE088, CANE089, CANE090, CANE091, CANE092, CANE093, CANE094, CANE095, CANE096, CANE097, CANE098, CANE099, CANE100, CANE101, CANE102, CANE103, CANE104, CANE105, CANE106, CANE107, CANE108, CANE109, CANE110, CANE111, CANE112, CANE113, CANE114, CANE115, CANE116, CANE117, CANE118, CANE119, CANE120, CANE121, CANE122, CANE123, CANE124, CANE125, CANE126, CANE127, CANE128, CANE129, CANE130, CANE131, CANE132, CANE133, CANE134, CANE135, CANE136, CANE137, CANE138, CANE139, CANE140, CANE141, CANE142, CANE143, CANE144, CANE145, CANE146, CANE147, CANE148, CANE149, CANE150, CANE151, CANE152, CANE153, CANE154, CANE155, CANE156, CANE157, CANE158, CANE159, CANE160, CANE161, CANE162, CANE163, CANE164, CANE165, CANE166, CANE167, CANE168, CANE169, CANE170, CANE171, CANE172, CANE173, CANE314, CANE175, CANE176, CANE177,

CANE178 and CANE179.

- (vii) Anson currently has applied for a 100% interest in 334 Placer Claims in Utah, USA. Under the terms of the earn-in agreement referred to in point (i) above for the ULI Project, 88 of these placer claims may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

These claims are referred to as CLOUDIII001, CLOUDIII002, CLOUDIII003, CLOUDIII004, CLOUDIII005, CLOUDIII006, CLOUDIII007, CLOUDIII008, CLOUDIII009, CLOUDIII010, CLOUDIII011, CLOUDIII012, CLOUDIII013, CLOUDIII014, CLOUDIII015, CLOUDIII016, CLOUDIII017, CLOUDIII018, CLOUDIII019, CLOUDIII020, CLOUDIII021, CLOUDIII022, CLOUDIII023, CLOUDIII024, CLOUDIII025, CLOUDIII026, CLOUDIII027, CLOUDIII028, CLOUDIII029, CLOUDIII030, CLOUDIII031, CLOUDIII032, CLOUDIII033, CLOUDIII034, CLOUDIII035, CLOUDIII036, CLOUDIII037, CLOUDIII038, CLOUDIII039, CLOUDIII040, CLOUDIII041, CLOUDIII042, CLOUDIII043, CLOUDIII044, CLOUDIII045, CLOUDIII046, CLOUDIII047, CLOUDIII048, CLOUDIII049, CLOUDIII050, CLOUDIII051, CLOUDIII052, CLOUDIII053, CLOUDIII054, CLOUDIII055, CLOUDIII056, CLOUDIII057, CLOUDIII058, CLOUDIII059, CLOUDIII060, CLOUDIII061, CLOUDIII062, CLOUDIII063, CLOUDIII064, CLOUDIII065, CLOUDIII066, CLOUDIII067, CLOUDIII068, CLOUDIII069, CLOUDIII070, CLOUDIII071, CLOUDIII072, CLOUDIII073, CLOUDIII074, CLOUDIII075, CLOUDIII076, CLOUDIII077, CLOUDIII078, CLOUDIII079, CLOUDIII080, CLOUDIII081, CLOUDIII082, CLOUDIII083, CLOUDIII084, CLOUDIII085, CLOUDIII086, CLOUDIII087, CLOUDIII088, CLOUDIII089, CLOUDIII090, CLOUDIII091, CLOUDIII092, CLOUDIII093, CLOUDIII094, CLOUDIII095, CLOUDIII096, CLOUDIII097, CLOUDIII098, CLOUDIII099, CLOUDIII100, CLOUDIII101, CLOUDIII102, CLOUDIII103, CLOUDIII104, CLOUDIII105, CLOUDIII106, CLOUDIII107, CLOUDIII108, CLOUDIII109, CLOUDIII110, CLOUDIII111, CLOUDIII112, CLOUDIII113, CLOUDIII114, CLOUDIII115, CLOUDIII116, CLOUDIII117, CLOUDIII118, CLOUDIII119, CLOUDIII120, CLOUDIII121, CLOUDIII122, CLOUDIII123, CLOUDIII124, CLOUDIII125, CLOUDIII126, CLOUDIII127, CLOUDIII128, CLOUDIII129, CLOUDIII130, CLOUDIII131, CLOUDIII132, CLOUDIII133, CLOUDIII134, CLOUDIII135, CLOUDIII136, CLOUDIII137, CLOUDIII138, CLOUDIII139, CLOUDIII140, CLOUDIII141, CLOUDIII142, CLOUDIII143, CLOUDIII144, CLOUDIII145, CLOUDIII146, CLOUDIII147, CLOUDIII148, CLOUDIII149, CLOUDIII150, CLOUDIII151, CLOUDIII152, CLOUDIII153, CLOUDIII154, CLOUDIII155, CLOUDIII156, CLOUDIII157, CLOUDIII158, CLOUDIII159, CLOUDIII160, CLOUDIII161, CLOUDIII162, CLOUDIII163, CLOUDIII164, CLOUDIII165, CLOUDIII166, CLOUDIII167, CLOUDIII168, CLOUDIII169, CLOUDIII170, CLOUDIII171, CLOUDIII172, CLOUDIII173, CLOUDIII174, CLOUDIII175, CLOUDIII176, CLOUDIII177, CLOUDIII178, CLOUDIII179, CLOUDIII180, CLOUDIII181, CLOUDIII182, CLOUDIII183, CLOUDIII184, CLOUDIII185, CLOUDIII186, CLOUDIII187, CLOUDIII188, CLOUDIII189, CLOUDIII190, CLOUDIII191, CLOUDIII192, CLOUDIII193, CLOUDIII194, CLOUDIII195, CLOUDIII196, CLOUDIII197, CLOUDIII198, CLOUDIII199, CLOUDIII200, CLOUDIII201, CLOUDIII202, CLOUDIII203, CLOUDIII204, CLOUDIII205, CLOUDIII206, CLOUDIII207, CLOUDIII208, CLOUDIII209, CLOUDIII210, CLOUDIII211, CLOUDIII212, CLOUDIII213, CLOUDIII214, CLOUDIII215, CLOUDIII216, CLOUDIII217, CLOUDIII218, CLOUDIII219, CLOUDIII220, CLOUDIII221, CLOUDIII222, CLOUDIII223, CLOUDIII224, CLOUDIII225, CLOUDIII226, CLOUDIII227, CLOUDIII228, CLOUDIII229, CLOUDIII230, CLOUDIII231, CLOUDIII232, CLOUDIII233, CLOUDIII234, CLOUDIII235, CLOUDIII236, CLOUDIII237, CLOUDIII238, CLOUDIII239, CLOUDIII240, CLOUDIII241, CLOUDIII242, CLOUDIII243, CLOUDIII244, CLOUDIII245, CLOUDIII246, CLOUDIII247, CLOUDIII248, CLOUDIII249, CLOUDIII250, CLOUDIII251, CLOUDIII252, CLOUDIII253, CLOUDIII254, CLOUDIII255, CLOUDIII256, CLOUDIII257, CLOUDIII258, CLOUDIII259, CLOUDIII260, CLOUDIII261, CLOUDIII262, CLOUDIII263, CLOUDIII264, CLOUDIII265, CLOUDIII266, CLOUDIII267, CLOUDIII268, CLOUDIII269, CLOUDIII270, CLOUDIII271, CLOUDIII272, CLOUDIII273, CLOUDIII274, CLOUDIII275, CLOUDIII276, CLOUDIII277, CLOUDIII278, CLOUDIII279, CLOUDIII280, CLOUDIII281, CLOUDIII282, CLOUDIII283, CLOUDIII284, CLOUDIII285, CLOUDIII286, CLOUDIII287, CLOUDIII288, CLOUDIII289, CLOUDIII290, CLOUDIII291, CLOUDIII292, CLOUDIII293, CLOUDIII294, CLOUDIII295, CLOUDIII296, CLOUDIII297, CLOUDIII298, CLOUDIII299, CLOUDIII300, CLOUDIII301, CLOUDIII302, CLOUDIII303, CLOUDIII304, CLOUDIII305, CLOUDIII306, CLOUDIII307, CLOUDIII308, CLOUDIII309, CLOUDIII310, CLOUDIII311, CLOUDIII312, CLOUDIII313, CLOUDIII314, CLOUDIII315, CLOUDIII316,

CLOUDIII317, CLOUDIII318, CLOUDIII319, CLOUDIII320, CLOUDIII321, CLOUDIII322, CLOUDIII323, CLOUDIII324, CLOUDIII325, CLOUDIII326, CLOUDIII327, CLOUDIII328, CLOUDIII329, CLOUDIII330, CLOUDIII331, CLOUDIII332, CLOUDIII333 and CLOUDIII334.

- (viii) Anson currently holds a 100% interest in 1SITLA Potash and Mineral Salts Lease in Utah, USA. This claim is referred to as ML53853-OBA.
- (ix) Anson currently holds a 100% interest in 1 SITLA Oil and Gas Lease in Utah, USA. This claim is referred to as ML53883-OBA.
- (x) Anson currently holds a 100% interest in 1 SITLA Industrial Permit in Utah, USA. This claim is referred to as SULA1872.
- (xi) Anson currently holds a 100% interest in 85 lode claims. These claims are referred to as
 YELLOWCAT002, YELLOWCAT011, YELLOWCAT012, YELLOWCAT013, YELLOWCAT014,
 YELLOWCAT015, YELLOWCAT016, YELLOWCAT017, YELLOWCAT018, YELLOWCAT019,
 YELLOWCAT020, YELLOWCAT021, YELLOWCAT022, YELLOWCAT023, YELLOWCAT024,
 YELLOWCAT025, YELLOWCAT039, YELLOWCAT041, YELLOWCAT042, YELLOWCAT043,
 YELLOWCAT044, YELLOWCAT045, YELLOWCAT046, YELLOWCAT047, YELLOWCAT048,
 YELLOWCAT049, YELLOWCAT050, YELLOWCAT051, YELLOWCAT052, YELLOWCAT053,
 YELLOWCAT054, YELLOWCAT055, YELLOWCAT056, YELLOWCAT057, YELLOWCAT058,
 YELLOWCAT059, YELLOWCAT060, YELLOWCAT061, YELLOWCAT073, YELLOWCAT074,
 YELLOWCAT076, YELLOWCAT078, YELLOWCAT080, YELLOWCAT082, YELLOWCAT083,
 YELLOWCAT084, YELLOWCAT086, YELLOWCAT236, YELLOWCAT238, YELLOWCAT240,
 YELLOWCAT242, YELLOWCAT244, YELLOWCAT246, YELLOWCAT271, YELLOWCAT272,
 YELLOWCAT273, YELLOWCAT274, YELLOWCAT275, YELLOWCAT276, YELLOWCAT277,
 YELLOWCAT278, YELLOWCAT284, YELLOWCAT312, YELLOWCAT314, and JM#1 to JM#22.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Anson Resources Limited

ABN

46 136 636 005

Quarter ended ("current quarter")

30 June 2020

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(99)	(1,421)
	(b) development	(188)	(1,650)
	(c) production	-	-
	(d) staff costs	(210)	(937)
	(e) administration and corporate costs	(129)	(513)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(12)	(26)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	31	31
1.9	Net cash from / (used in) operating activities	(607)	(4,516)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(5)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	(26)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	19
	(d) investments	-	14
	(e) other non-current assets	121	135
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	121	137

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	600	2,100
3.2	Proceeds from issue of convertible debt securities	-	1,090
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(33)	(33)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings (Lease liabilities)	(17)	(71)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	550	3,086

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	526	1,855
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(607)	(4,516)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	121	137
4.4	Net cash from / (used in) financing activities (item 3.10 above)	550	3,086

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(22)	6
4.6	Cash and cash equivalents at end of period	568	568

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	568	568
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	568	568

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	190
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(607)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(607)
8.4	Cash and cash equivalents at quarter end (item 4.6)	568
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	568
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.93
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes as an entity in the exploration and development phase.		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The Company has completed a Share Purchase Plan and Top Up Placement raising \$2.205 million before costs subsequent to the end of the quarter.		

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes – Based on the capital raised post quarter end. In addition, the company is confident it will be able to raise additional capital if required and also has the ability to moderate expenditure in line with available funding.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2020

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.