ASX Announcement
6 October 2023

Anson Confirms Site for Processing Plant at Green River Lithium Project

Highlights:

- **Anson has confirmed the location of its proposed processing plant at the Green River Lithium Project in Utah, USA**
- **The confirmation of the site comes after Anson completed a geotechnical engineering study over the area which has returned positive construction recommendations for the planned DLE extraction plant site**
- **Subsurface conditions at the proposed site have been assessed as sutiable for the construction of foundations for the processing plant**
- **The geotechnical engineering study consisted of 9 core holes and 5 trenches**
- **Geophysical surveys were also carried to test the dynamic properties of subsurface materials**
- **The study outcomes will provide geotechnical data and subsurface conditions for general construction recommendations**
- **Anson plans to develop the Green River Project in parallel with its lead asset, the nearby Paradox Lithium Project**

Anson Resources Limited (ASX: ASN) (Anson or the Company) is pleased to announce that it has confirmed the location for its proposed processing plant site at its Green River Lithium Project, in the Paradox Basin in south-eastern Utah, USA.

The confirmation of the processing plant site represents a key milestone in Anson's development plans for the Green River Project. It comes after the Company completed a detailed geotechnical engineering study over the project area, which delivered highly positive outcomes and helps reaffirm the Project's development potential.

The engineering study was undertaken by independent engineering and geological consultants as part of Anson's due diligence process for its recently completed acquisition of an industrial-use land package at Green River.

The results of the engineering study have confirmed that the proposed site is suitable for the construction of the proposed processing plant's foundations. The majority of the proposed site is underlain by alluvial deposits sitting on layers of gravels and cobbles (Figure 1).

Importantly, no groundwater was encountered and is not anticipated to affect the proposed construction.

Details of Geotechnical Engineering Study

The engineering study consisted of nine boreholes and five trenches (see Figure 2 and Table 1 for locations), and geophysical surveys. Bedrock was intersected in the boreholes between approximately 0.76 metres (2.5 feet) and approximately 4.27 metres (14 feet).

The engineering study was designed to collect data on the subsurface conditions at the proposed process plant site, to help assess the design and construction of preliminary foundation options.

In addition to the core holes and trenching program, the study included site reconnaissance, acquisition of available geophysical data and engineering analysis.

Core samples were taken to a minimum depth of approximately 21.34 metres (70 feet), and soil samples and field resistivity measurements were also taken. Geophysical surveys were also completed to determine the dynamic properties of the subsurface materials.

Figure 1: Photo showing lithological units in one of the five sample for geotechnical studies

The boreholes were collared with a 7-inch diameter hollow-stem auger to depths ranging from 5 to 14 feet and then bedrock was cored to final depths (Figure 3). Standard Penetration Tests (SPT) were carried on the core and then sent to the laboratory for further engineering test work.

The trenches were excavated using a 2-foot-wide bucket to depths between approximately 0.914 metres and approximately 3.05 metres (3 feet and 10 feet) for observation. Bulk samples of subsurface material were collected for testing of the various rock units intersected.

Geotechnical laboratory tests were conducted on samples collected during the field investigation. The testing was designed to evaluate the engineering characteristics of locations rock units. Test work included:

- Grain size distribution analysis
- Atterberg limits (measure of the critical water content of fine-grained soils)
- 1D consolidation tests
- Unconfined compression tests
- Water-soluble chloride and sulphate concentration
- Electrical resistivity and pH

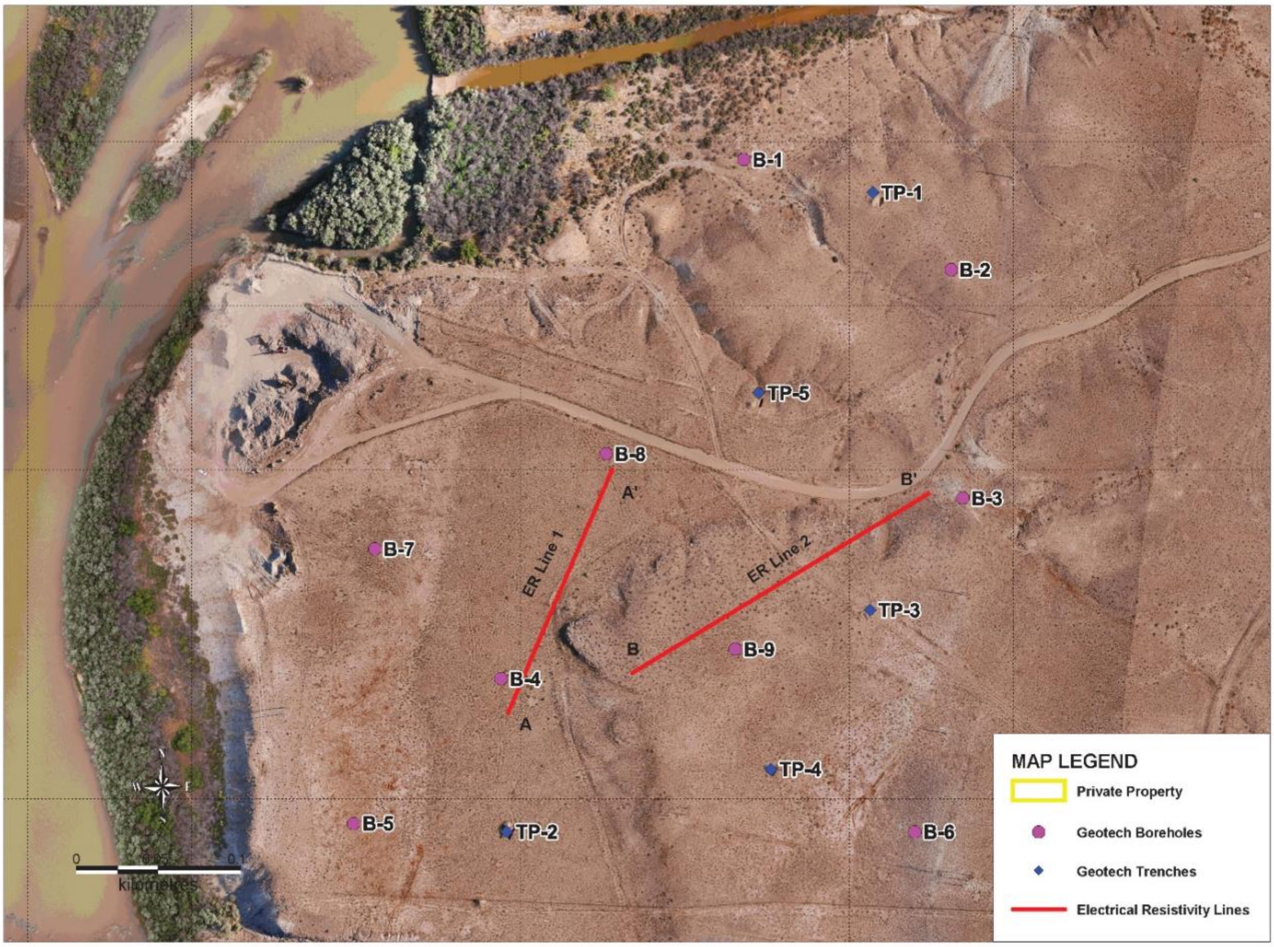

Figure 2: Plan showing the locations of the boreholes, test pits and ER lines.

Figure 3: The core from borehole 5 (B-5)

Geotech ID	Easting	Northing	Depth (of coring)
B-1	574036	4314789	32
B-2	574162	4314722	22.5
B-3	574169.3	4314583	27
B-4	573888	4314473	25
B-5	573798.5	4314385	45
B-6	574140.1	4314380	32
B-7	573811.3	4314552	35
B-8	573952	4314610	40
B-9	574030.5	4314491	27
TP-1	574114.5	4314769	8
TP-2	573891.7	4314380	10
TP-3	574112.7	4314515	3
TP-4	574052.4	4314418	8
TP-5	574045.1	4314647	10

Table 1: Borehole and test pit locations.

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

ENDS

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About Anson Resources Ltd

Anson Resources (ASX: ASN) is an ASX-listed junior mineral resources company with a portfolio of minerals projects in key demand-driven commodities. Its core asset is the Paradox Lithium Project in Utah, in the USA. Anson is focused on developing the Paradox Project into a significant lithium producing operation. The Company's goal is 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.

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 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.

ANSON RESOURCES

JORC Code 2012 "Table 1" Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralization that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The Geotechnical survey was completed by Geostrata in July 2023. • The survey included 9 boreholes, 5 trenches and 2 resistivity lines, see ASX Announcement 29 May 2023. • Drillcore sampling was carried out with a 7" diameter hollow-stem auger using a truck-mounted Mobile B80 rig. • Standard Penetration Tests (SPT) using a 140 pound automatic hammer falling 30 inches in accordance with ASTM D1586. • 5 trenches were excavated as test pits using Link Belt 2904x E-5 excavator with a 2ft wide bucket. • 2 two-dimensional electrical resistivity surveys using an R1 system were also completed. • Figure 2 in text shows the location of this work.
	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, facesampling bit or other type, whether core is oriented and if so, by what method, etc.).*	
Drill Sample Recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drillcore was considered acceptable for geotechnical testing, see Figure 3 in Text. • The R1 system consists of the SuperSting Unit data collector, the Swift Box, a communication cable and 56 stainless steel electrodes. Geostrata personnel used EarthImager 2D software for processing.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drillcore and trenches were logged on site by a qualified geotechnical engineer.
Sub-sampling Techniques and Preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether*	• Core was transported to Geostrata's laboratory for further testing to evaluate engineering properties.

Criteria	JORC Code Explanation	Commentary
	sampled wet or dry. • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Disturbed samples were collected by driving a standard 1.4 inch inside diameter split-spoon sampler. • Undisturbed samples were collected by driving a 2 inch interior diameter (ID) and 2.5 inch outside diameter (OD) sampler. • Bucket samples were collected from the trenches.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of Assay Data and Laboratory Tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Laboratory testing included: Grain size distribution Attenberg limits 1D consolidation tests Unconfined compression tests Water soluble chloride and sulphate concentration Electrical resistivity and pH
Verification of Sampling and Assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• N/A
Location of Data Points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The location of data points are shown in Table 1 and Figure 2 in the Text.
Data Spacing and Distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral*	• Data spacing is considered suitable for the surveys carried out.

Criteria	JORC Code Explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	
Orientation of Data in Relation to Geological Structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• N/A
Sample Security	• *The measures taken to ensure sample security.*	• Samples were transported to GeoStrata's laboratory on completion of the survey program.
Audits or Reviews	• *The results of any audits or reviews of sampling techniques and data*	• N/A

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Tenure Status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Green River Lithium Project is located in southeastern Utah, USA, consisting of 1,251 placer claims that encompasses a land position of 10,620 hectares. • Purchased private property consists of a 55 hectare land parcel • All claims are held 100% by Anson's U.S. based subsidiary, Blackstone Minerals NV LLC. • The claims/leases are in good standing, with payment current to the relevant governmental agencies.
Exploration Done by Other Parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No historical geotechnical surveys have previously been completed in the area.
Geology	• *Deposit type, geological setting and style of mineralization.*	• The area surveyed consisted of thin organic rootzone overlying alluvial deposits consisting of clay, silt, sand and gravels. This overlayed the bedrock which consisted of mudstone with some sandstone layers.
Drill Hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* - *easting and northing of the drill hole collar* - *elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar* - *dip and azimuth of the hole* - *down hole length and interception depth* - *hole length.*	• The borehole and trench co-ordinates and depth are listed in the text. • All boreholes were drilled at -90^{0} with an azimuth of 0^{0}. • The RL for the area is 4,100ft.

Criteria	JORC Code Explanation	Commentary
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data Aggregation Methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade* • *Brine samples taken in holes were averaged (arithmetic average) without 14 Criteria JORC Code explanation Commentary truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable.
Relationship Between Mineralization Widths and Intercept Lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Not applicable.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Figures in the text represent the information reported in the text.
Balanced Reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not applicable.
Other Substantive Exploration Data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Geological, geochemical or exploration drilling has yet to commence.
Further Work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional work will include drilling of the primary target.