

26 November 2020

ASX ANNOUNCEMENT

ASX: ASN

Anson Receives Firm Commitments to Raise \$2.4M

Anson Resources Limited (**Anson** or the **Company**) is pleased to announce that it has received firm commitments from new and existing sophisticated and professional investors to raise A\$2,408,800 (before costs) through the issue of 86,028,572 new fully paid ordinary shares ('shares') in the Company ('Placement').

7,683,466 new shares will be issued under the Placement at the issue price of 2.8 cents per share in accordance with Listing Rule 7.1 and 78,345,106 new shares will be issued in accordance with Listing Rule 7.1A. The issue price meets the requirements of Listing Rule 7.1A.3, being more than 75% of the 15-day volume weighted average price of Anson shares traded on ASX.

The Company expects to issue the shares on Monday 30 November 2020.

Use of Funds

Funds raised from the Placement will allow the Company to accelerate exploration work across its base metal portfolio in Western Australia, with a particular focus on the The Bull Ni-Cu-PGE Project (**The Bull**).

Anson has been encouraged by work completed to date at The Bull and it has shown to have similar geological terrane as Chalice Gold Mines Limited's (Chalice) (ASX:CHN) Julimar Ni-Cu-PGE discovery correlating with the geophysical interpretation, see ASX Announcements of 4 November 2020 and 19 November 2020.

While the Paradox Brine Project remains the Company's flagship project and is advancing to the pre-feasibility study (**PFS**) stage, Anson is excited by the opportunity to unlock value from its WA portfolio in the near-term.

EverBlu Capital Pty Ltd acted as Lead Manager to the Placement.

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

ENDS

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