

26 July 2021

ASX ANNOUNCEMENT

ASX: ASN, ASNOC

Anson Paradox Well Re-entry Program Application Progresses

Highlights:

- **Application to re-enter the Sunburst #1 and Mineral Canyon Fed 1-3 Wells progresses with a site visit by representatives of the Bureau of Land Management (BLM)**
- **Site visit is a key step in the process of consideration of the Plan of Operations (PoO) to drill with a goal of increasing and upgrading the Project's JORC Resource**
- **If successful, the program will result in the conversion of a large area of the Inferred Resource/Exploration Target to an Indicated Resource surrounding the two wells**

Anson Resources Limited (ASX: ASN, ASNOC) (Anson or the Company) is pleased to announce that a site visit by representatives of the USA, Department of the Interior, Bureau of Land Management (BLM) to the Sunburst #1 and Mineral Canyon Fed 1-3 wells at its Paradox Brine Project, Utah, USA (the Project) has recently been completed. A photo of the BLM team on site is shown in Figure 1.

The visit demonstrates that Anson's Plan of Operations (PoO) application is progressing through the BLM system.

Anson has applied to re-enter these wells to test the grades of lithium, bromine, boron and iodine contained in the Paradox Formation brines with the intent to increase and upgrade the Project's estimated JORC Resource (see *ASX Announcement of 10 September 2020*).



Figure 1: Representatives of the BLM and Anson at the Mineral Canyon Fed #1-3 well site.

A revised PoO was submitted to the BLM in April 2021 to extend the sampling program to enable testing of the deeper Leadville Formation, which ranges in thickness from 60 to 250 metres, for lithium, bromine and other minerals (see *ASX Announcement 6 April 2021*).

Discussions between the BLM and Anson representatives during the site visit were focused on the resources present, the resource determinations and surface management of the proposed re-entry programs.

Figure 2 shows the locations of the Sunburst and Mineral Canyon wells within the Project area, and the target zones.

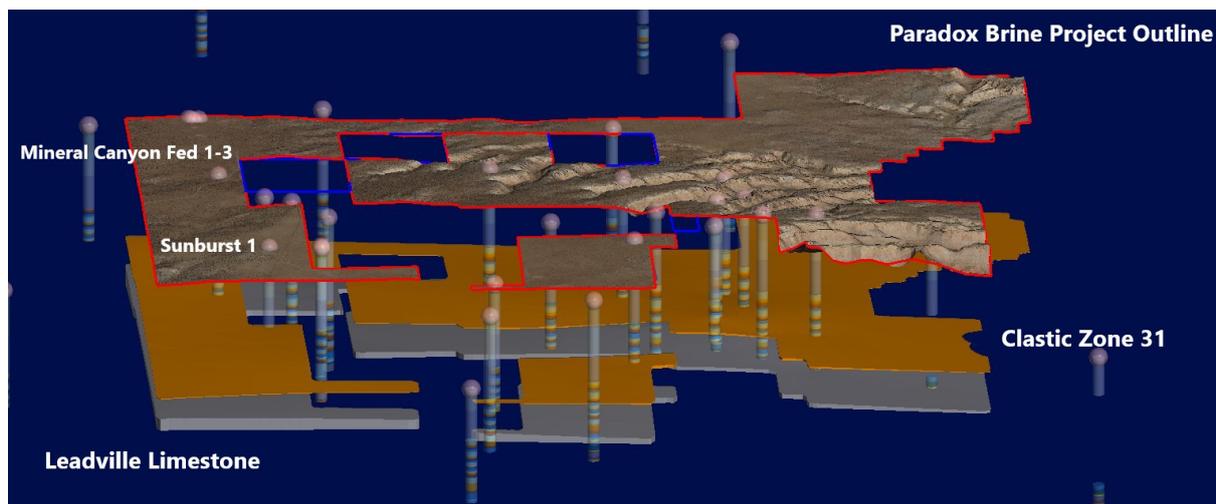


Figure 2: 3D plan showing the locations of the Sunburst and Mineral Canyon wells to be re-entered.

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

ENDS

For further information please contact:

Bruce Richardson
Executive Chairman and CEO

E: info@ansonresources.com

Ph: +61 478 491 355

www.ansonresources.com

Follow us on Twitter [@anson_ir](https://twitter.com/anson_ir)

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 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 and a consultant to Anson.