

14 September 2021

ASX ANNOUNCEMENT

ASX: ASN, ASNOC

OTC: ANSNF

Placement, Bonus Option Issue and Exercise of Options

Highlights:

- Placement at \$0.091 per share raises \$7,357,332
- 1 for 10 Bonus Options with an exercise price of \$0.091 and expiry of 29 October 2021 to be issued to eligible shareholders with a record date of 24 September 2021
- If Bonus Options are exercised, an Additional Option with an exercise price of \$0.20 and expiry date of 30 June 2023 will be issued
- Anson intends to seek quotation of the Additional Options
- Strategic Investor exercises 10,000,000 options with an exercise price of \$0.06 providing \$600,000 of funding.

Placement:

Anson Resources Limited (ASX: ASN, ASNOC) (**Anson** or the **Company**) is pleased to announce the Company has received firm commitments from sophisticated and institutional investors to raise \$7,357,322 (before costs) through the issue of 80,849,693 fully paid ordinary shares (**Shares**) in the Company (**Placement**) at an issue price of \$0.091 per Share (**Placement Shares**). The Placement was oversubscribed and well supported by new and existing investors.

The Placement Shares will be issued under the Company's placement capacity under Listing Rule 7.1 and the Company expects settlement to occur on Monday, 20 September 2021.

Commenting on the Placement, Anson's Executive Chairman and CEO Bruce Richardson said:

"The high level of interest in this Placement reflects the confidence that the market sees in the Paradox Brine Project and the progress that has been made by Anson over the past year. Our steadily rising share price has resulted from the achievement of measurable milestones in the development of the Project. To recognise the support that we have been provided by our existing shareholders we offer a Bonus Option at the same price as the Placement which we expect will be well received. The funds generated from this capital raising will be used to advance the development of the Project towards production."

Evolution Capital Advisors Pty Ltd acted as Lead Manager to the Placement and will be paid a capital raising fee of 6% of the gross proceeds raised under the Placement. In addition, the Company has agreed, subject to shareholder approval, to issue 10,000,000 options exercisable at \$0.20 each on or before 31 July 2023.

Placement funds will be used as follows:

Use	Amount
Production well drilling – Paradox Brine Project	\$4.0m
Re-entry of wells aimed at increasing the JORC Resource	\$1.5m
Production plant engineering – Paradox Brine Project	\$0.5m
General working capital purposes	\$1.4m

Bonus Option Issue to Shareholders:

In recognition of the support received from its shareholders, Anson intends to undertake a bonus issue of options (**Bonus Options**) to all shareholders with an address in Australia, New Zealand, United Kingdom, Germany and China (**Eligible Shareholders**) on 24 September 2021.

As the Bonus Options will be issued for nil consideration, Anson is raising no capital from their issue. For every ten Shares held at 5:00pm (Sydney time) on the Record Date, Eligible Shareholders will be issued with one free Bonus Option.

The Bonus Options will have an exercise price \$0.091 each, expiring on 29 October 2021 and, if exercised, each will result in the issue of one fully paid ordinary share in Anson plus a second option (**Additional Options**). Anson will not seek quotation of the Bonus Options on ASX.

The Additional Options will have an exercise price \$0.20 each, expiring on 31 July 2023 and, if exercised, each will result in the allotment and issue of one fully paid ordinary share in Anson. Anson intends to seek quotation of the Additional Options on ASX, subject to satisfying ASX quotation requirements.

The indicative timetable for the issue of Bonus Options and Additional Options is as follows:

Event	Date
Announcement of Bonus Option Entitlement Offer and Appendix 3B	Tuesday, 14 September 2021
Lodgement of Prospectus with ASIC & ASX	Friday, 17 September 2021
Ex date	Thursday, 23 September 2021
Record Date for determining Bonus Option Entitlements	Friday, 24 September 2021
Issue of Bonus Options and despatch of new holding statements	Monday, 27 September 2021
Bonus Options expiry	Friday, 29 October 2021
Additional Options expiry	Monday, 31 July 2023

As the dates set out above are indicative only, the Company reserves the right to amend them subject to the requirements of the Corporations Act and the ASX Listing Rules. The offer of Bonus Options will be made under a prospectus that will be available for download from the Company's website www.ansonresources.com as from the date of lodgement of



the prospectus with ASIC. A paper copy may be obtained from that time free of charge, by contacting the Company.

Eligible Shareholders are not obliged to take any action in relation to the issue of the Bonus Options. Holders of Existing Options will not be entitled to participate in the Bonus Option issue in respect of the Existing Options that they hold, unless those Existing Options have been validly exercised (and resulting Shares are allotted and issued) before the Record Date.

Exercise of Unlisted Options:

Anson is pleased to advise that its strategic investor, Chia Tai Xingye International Zhongfan Group (Chia Tai) has exercised 10,000,000 options with an exercise price of \$0.06 providing \$600,000 of funding to the Company. Settlement is expected by 22 September 2021.

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

ENDS

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About Anson

Anson Resources Limited (ASX: ASN) is an Australian-based exploration and development company, focused on the discovery, acquisition, and development of natural resources that will meet the demand from rapidly growing new energy and technology markets.

A key component of this strategy is the development of the Paradox Basin Brine Project in southern Utah, USA, where Anson is targeting the recovery of valuable chemicals from a unique salt brine resource. The Paradox Project is targeting the supply of lithium chemicals to the rapidly growing battery market, while extracting additional value from by-products, including bromine, iodine, and boron, contained within the brine.

Anson has also established a portfolio of base metals projects covering 458km² in the highly prospective Yilgarn Craton of Western Australia. A key near-term focus within the WA portfolio is on The Bull Project which covers 82km² and adjoins the high-grade Julimar Ni-Cu-PGE discovery made by Chalice Gold Mines Limited (ASX: CHN).