

Anson Updates Small Mining Operations Notice of Intent (SMO) for its Green River Lithium Carbonate Production Plant

ASX: **ASN** Announcement

Highlights:

- **Updated Notice of Intention to Commence Small Mining Operations for the for 10,000tpa LCE Green River Lithium Production Plant submitted to Utah Government, Division of Oil and Gas,**
 - Updated plant layout based upon design completed during PFS engineering study,
 - Consists of DLE production and downstream purification site, and well fields,
 - Approval is expected in the next 90 days,
- **Small Mining Operation is the final major approval required for the planned 10,000tpa LCE production plant.**

Anson Resources Limited (ASX: **ASN**) ("**Anson Resources**" or the "**Company**") through its 100% owned subsidiary Blackstone Minerals NV LLC is pleased to announce that it has submitted to the Government of Utah, Division of Oil and Gas, an updated Notice of Intent for Small Mining Operations (SMO) for its planned 10,000 tonne per annum Green River Lithium Carbonate Production Project in south-eastern Utah, USA. SMO's are for mining operations with ground disturbance area of less than 20 acres. A new design of the plant layout has been conducted as part of the Pre-feasibility Study (PFS) being undertaken by a third party engineering company which estimates the disturbance at 19.6 acres, see Figure 1.

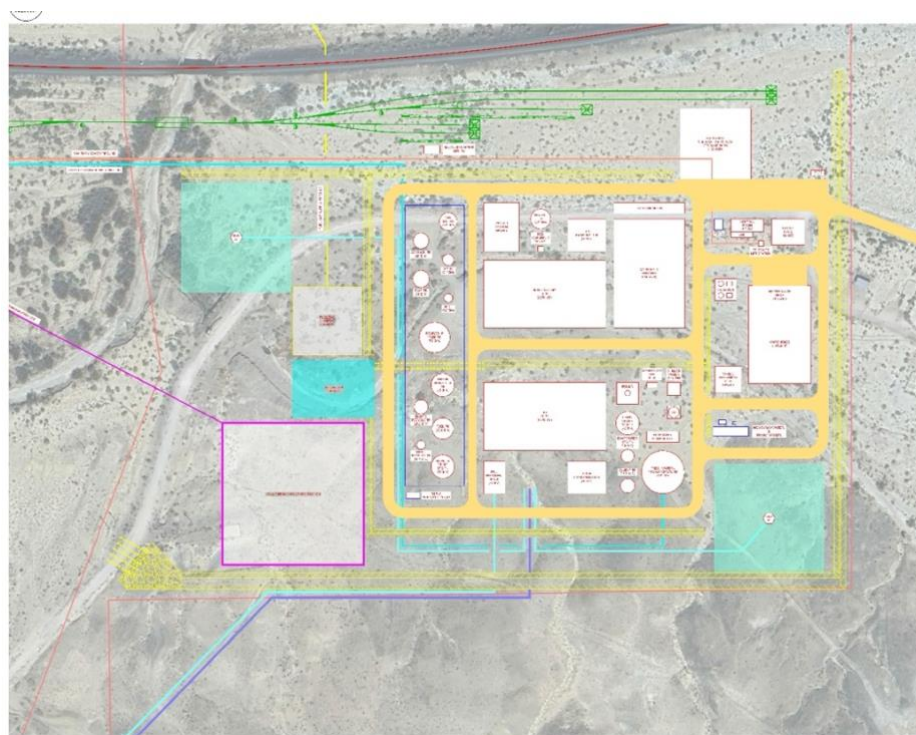


Figure 1: Updated layout design of the planned Green River Lithium Project 10,000tpa LCE production plant.

No additional mining operation permits are required as both the extraction of raw brine, *see ASX Announcements 8th May 2024, 19th June 2024 and 13th September 2024*, and the disposal of waste brine, *see ASX announcement 26 August 2024*, have already been granted by the Government of Utah.

Flooding is not anticipated as the planned production site is located approximately 12m (40 feet) higher in elevation of Green River. The vegetation includes sparse native grasses, weeds and desert brush with an approximate elevation of 1250m (4,100ft). The area has previously been used by the US Army as part of the White Sands Missile Testing Program that ended in the 1970's. Anson is making use of the existing infrastructure that remains intact, including access roads and sheds, reducing the capital required to construct the planned 10,000tpa LCE production plant, ensuring competitiveness with its peers as well as increasing the project's bankability, *see Figure 2*.



Figure 2: Location of the planned Green River Lithium Project 10,000tpa production plant.

The proposed project site is in Emery County, Utah and is located on the 147 acres land parcel of purchased by Anson, *see ASX Announcement 13 September 2023*. It is in close proximity to the town of Green River, providing easy access to other supporting infrastructure and a potential workforce. The Green River Project area is surrounded by key existing infrastructure including national rail network, interstate road system, gas and power, and access to municipal and industrial water.

The SMO site is already classified as Industrial Land, and is considered a brownfield site. The site is within the City of Green River Citylimits, and just north of the I-70 national highway and south of a railway linked to the national network. The Rocky Mountain Power, Tamerisk substation and gas pipeline tie-in are located 600m and 1km to the north of the A1 Lithium Plant respectively, *see Figure 3*.

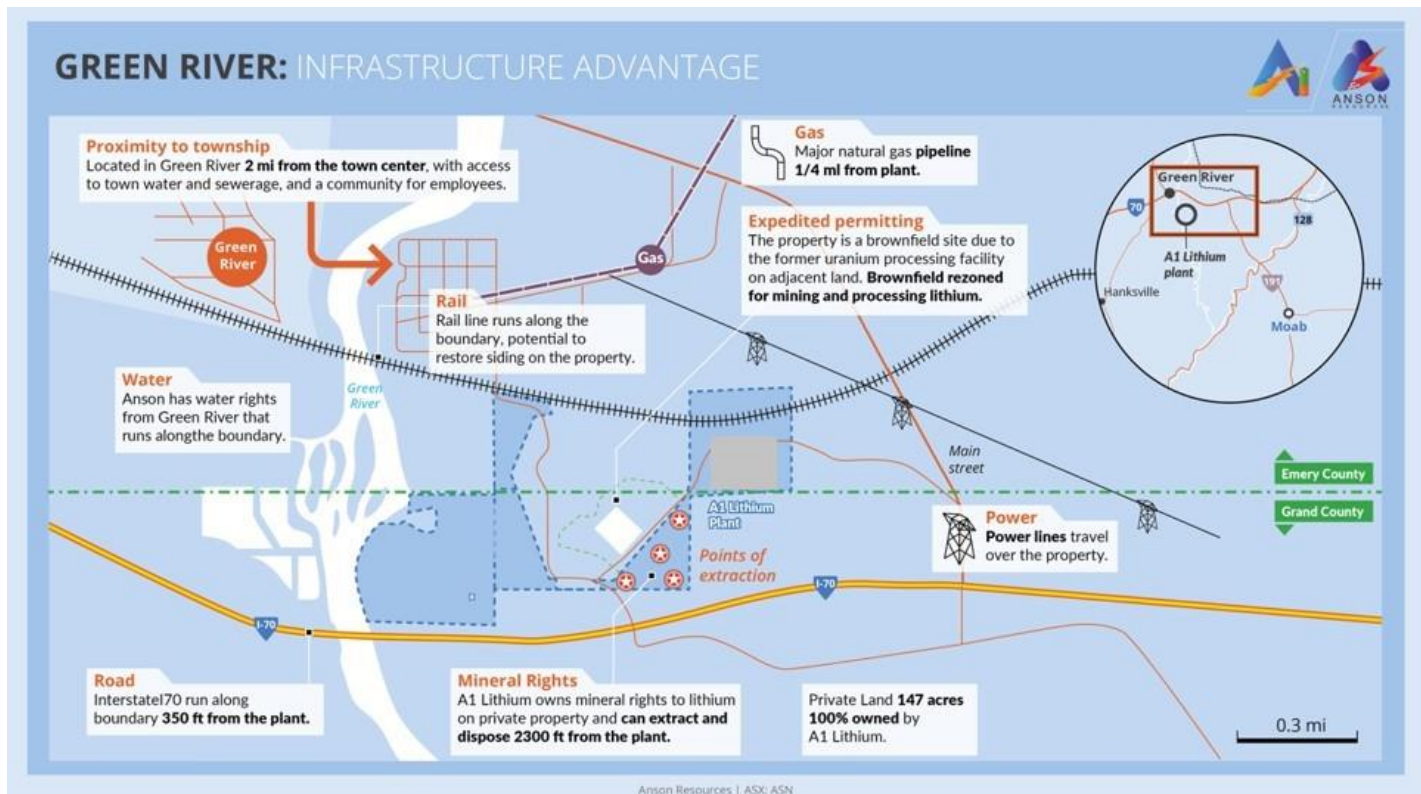


Figure 3: Updated location of the “A1 Lithium Plant” on the 147 acres of Anson private land at Green River (dark blue).

A geotechnical engineering study was completed on the SMO site to examine soil and rock types, as part of the due diligence for the location of the Direct Lithium Extraction processing plant, *see ASX Announcement 22 October 2024*, on the Company’s privately owned property. The report collected data on the subsurface conditions at the facility site regarding the design and construction of foundation options. The work program consisted of site reconnaissance, subsurface exploration, acquisition of geophysical data and engineering analysis. Based on the program completed, which consisted of 7 boreholes and 8 trenches and geophysical surveys, it was confirmed the site is suitable for the construction of the processing plant’s foundations.

Executive Chairman & CEO, Mr Bruce Richardson commented, “The approval of this revised NOI for Small-Mining Operating (SMO) is the last major government approval that the company requires to commence construction of the planned 10,000tpa LCE production plant at the Green River Lithium Project. Other permits will be required during construction, including storm water drainage, but this final permit green lights the project for development from a regulatory stand point, and therefore will be a major step forward for the Green River Lithium Project once granted. As the total surface disturbance for the plant and the associated extraction wells is 19.6 acres, a large-scale mining licences is not required. As part of the approval process and bond amount will be determined and is part of the approval process and bond amount will be determined and is payable prior to the commencement of construction. The completion of the permitting phase derisks the project and makes it more attractive for financing. The revised layout has been determined through the Pre-feasibility Study (PFS) which is nearing completion as is the JORC Resource estimate review, which will further derisking the project, increasing shareholder value.”

This announcement has been authorized 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 mineral resources company with a portfolio of minerals projects in key demand-driven commodities. Its core assets are the Green River and Paradox Lithium Project in Utah, in the USA. Anson is focused on developing these assets into a significant lithium producing operations. 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 mineralization 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 mineralization 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.

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.	N/A
Drilling Techniques	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, face sampling bit or other type, whether core is oriented and if so, by what method, etc.).	N/A.
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.	N/A
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.	N/A

Criteria	JORC Code Explanation	Commentary
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 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.	• N/A
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.	• N/A.
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.	• N/A
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 Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• N/A

Criteria	JORC Code Explanation	Commentary
<i>Orientation of Data in Relation to Geological Structure</i>	- 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.
<i>Sample Security</i>	The measures taken to ensure sample security.	N/A
<i>Audits or Reviews</i>	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
<i>Mineral Tenement and Land Tenure Status</i>	- 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 728 placer claims that encompasses a land position of 5,960 hectares (14,730 acres). - Purchased private property consists of a 60.6-hectare (147 acre) land parcel 1 OBA lease 2,705 hectares (6,685 acres). - 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.
<i>Exploration Done by Other Parties</i>	Acknowledgment and appraisal of exploration by other parties.	- Historical exploration for brines within the Paradox Basin includes only limited work in the 1960s. No brine resource estimates had been completed in the area, nor has there been any historical economic production of bromine or lithium from these fluids. - The historical data generated through oil and gas development in the Paradox Formation and the Leadville Limestone unit has supplied some information on brine chemistry.
<i>Geology</i>	Deposit type, geological setting and style of mineralization.	- The geology of the Paradox Formation indicates a restricted marine basin, marked by 29 evaporite sequences. Brines that host bromine and lithium mineralization occur within the saline facies of the Paradox Formation and are generally hosted in the more permeable dolomite sediments. - The Leadville Limestone consists of dolomite and limestone which hosts the supersaturated brines.

	Criteria	JORC Code Explanation	Commentary
	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. - 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.	N/A
	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.	N/A
	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').	N/A
	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.	The appropriate diagrams are shown 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.	N/A

Criteria	JORC Code Explanation	Commentary
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.	N/A
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.	N/A