

Amended Critical Minerals Conference Presentation – May 2026

ASX: **ASN** Announcement

Anson Resources Limited (ASX: **ASN**) (“**Anson**” or the “**Company**”) has amended the announcement dated 21 May 2026 to include further information in accordance with Listing rules 5.19.2 (streamlining of a previous engineering study), and 5.23.2 (streamlining of a previously released MRE) and Listed@ASX Compliance update on peer comparison guidance #08/18; #08/23). The Silver Peak project was removed from the peer comparison, as it is in production, to comply with peer comparison guidance #08/18; #08/23. Investors should not rely on any information removed from the announcement.

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

ENDS

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Anson Resources | A1 Lithium

Green River Lithium Project

Green River, Utah

Critical Minerals Conference Presentation
Perth 20 – 21 May, 2026

A1 Lithium's flagship project, The Green River Lithium Project is in the Paradox Basin, Utah, USA. The Paradox Basin is potentially the largest and most cost-effective brine resource in the country hosting large volumes of brines rich in Lithium and exhibiting a low impurities ratio. A1 Lithium is a wholly owned U.S. subsidiary of Anson Resources (ASX: ASN)

May 2026



Conceptual 3D Image of 10ktpa LCE Plant in Green River, UT

A1 Lithium Green River Lithium Project

Investment Overview | Lowest-Cost US Lithium Supply

- **Advanced Development Stage**
 - De-risked, largely permitted lithium carbonate production project in Utah.
 - Near-term demonstration plant, leading to phase-1; 10,000tpa commercial facility
- **Low-Cost Leader** – Purity + Pressure + Existing Infrastructure
 - PFS demonstrated lowest quartile OPEX and CAPEX metrics
- **Optimal Location with Existing Infrastructure**
 - Privately owned brownfields land, existing infrastructure & utilities
- **Significant Resource Scale**
 - Located in the Paradox Basin– potentially the largest brine reservoir in the U.S.
- **Worldclass partners** – LG, and POSCO
 - Supported by global industry leaders including LG Energy Solution and POSCO, a major participant in the battery materials value chain



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Competent Person's Statement

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.

Note

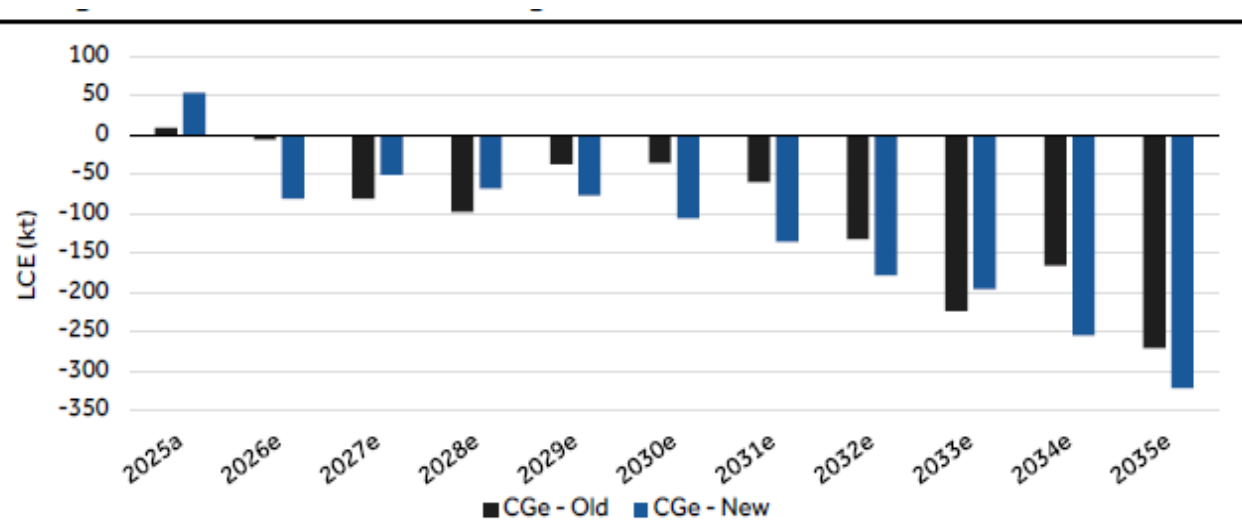
All \$'s in this presentation are US\$'s except where otherwise noted.

Green River Lithium Project

Lithium Macro | Positive Fundamental Outlook

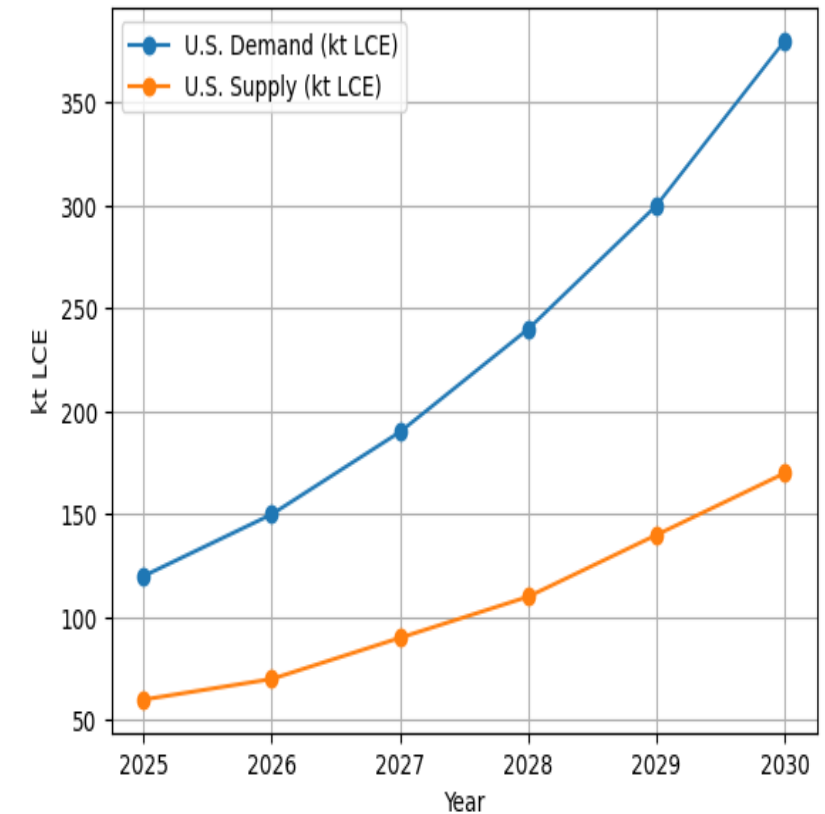
- Structural lithium demand growth driven by EV penetration and stationary battery storage (BESS), with supply deficit emerging
- 190 ktpa Deficit in Domestic Supply in 2030

Canaccord Forecasts Global Lithium Supply Deficit Through 2035



Source: Company Reports, Canaccord Genuity estimates

U.S. Lithium Market Balance (2025-2030E)



Source: 2026 consensus datasets (S&P Global, Wood Mackenzie, DOE/industry estimates)

Green River Resource Update

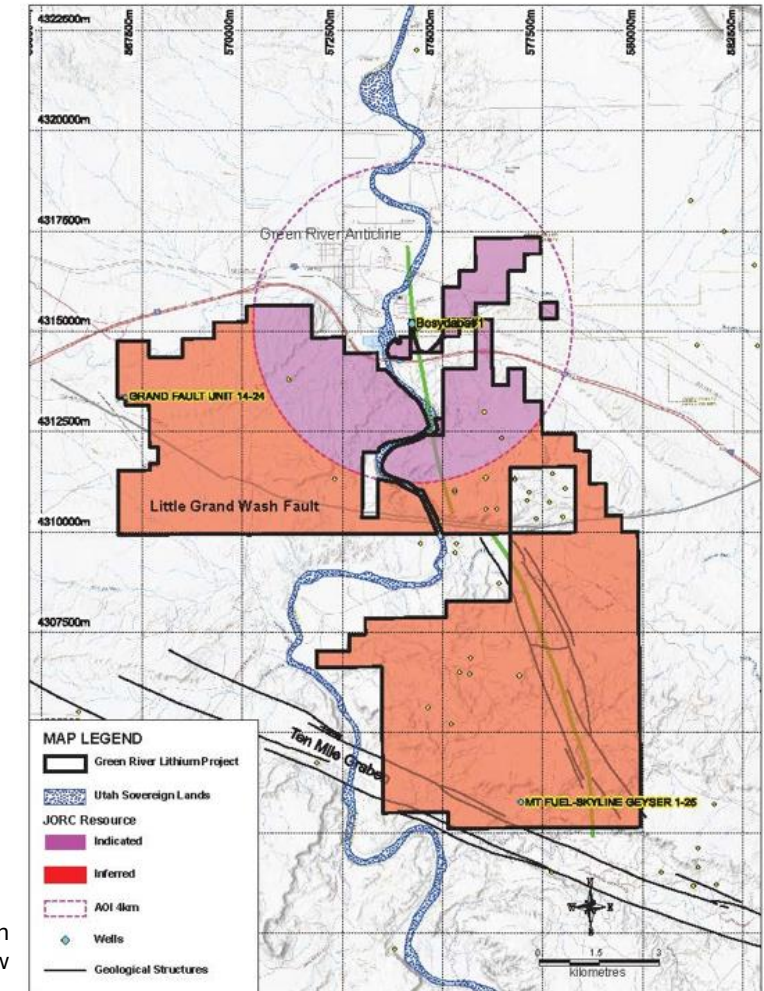
Resource Expansion

- JORC Resource estimate increased by 650%¹
 - Indicated Resource – 183,000 t lithium carbonate, an 863% increase
 - Inferred Resource – 590,000 t lithium carbonate, a 602% increase
- Higher Lithium Grades Confirmed
 - Lithium assays range 135-148 ppm²
 - Average lithium grade increased to 127.8³
- Potential for Further Increases
 - Additional drilling
 - Added claims

Category	Aquifer Volume (km ³)	Brine Volume (km ³)	Average Li (mg/l)	Porosity (%)	Brine in Pore Spaces (%)	Lithium (t) ²	Contained LCE (t) ^{2,3}
Indicated	4.482	0.269	127.8	6	100	34,000	183,000
Inferred	14.467	0.868	127.8	6	100	111,000	590,000
TOTAL	18.949	1.137	127.8	6	100	145,000	773,000

“The information is extracted from the report entitled Anson Upgrades Green River Lithium Project JORC Mineral Resource Estimate by 650% created on 13 May 2026 and is available to view at <https://wcsecure.weblink.com.au/pdf/ASN/03089588.pdf>. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person’s findings are represented have not been materially modified from the original market announcement.”

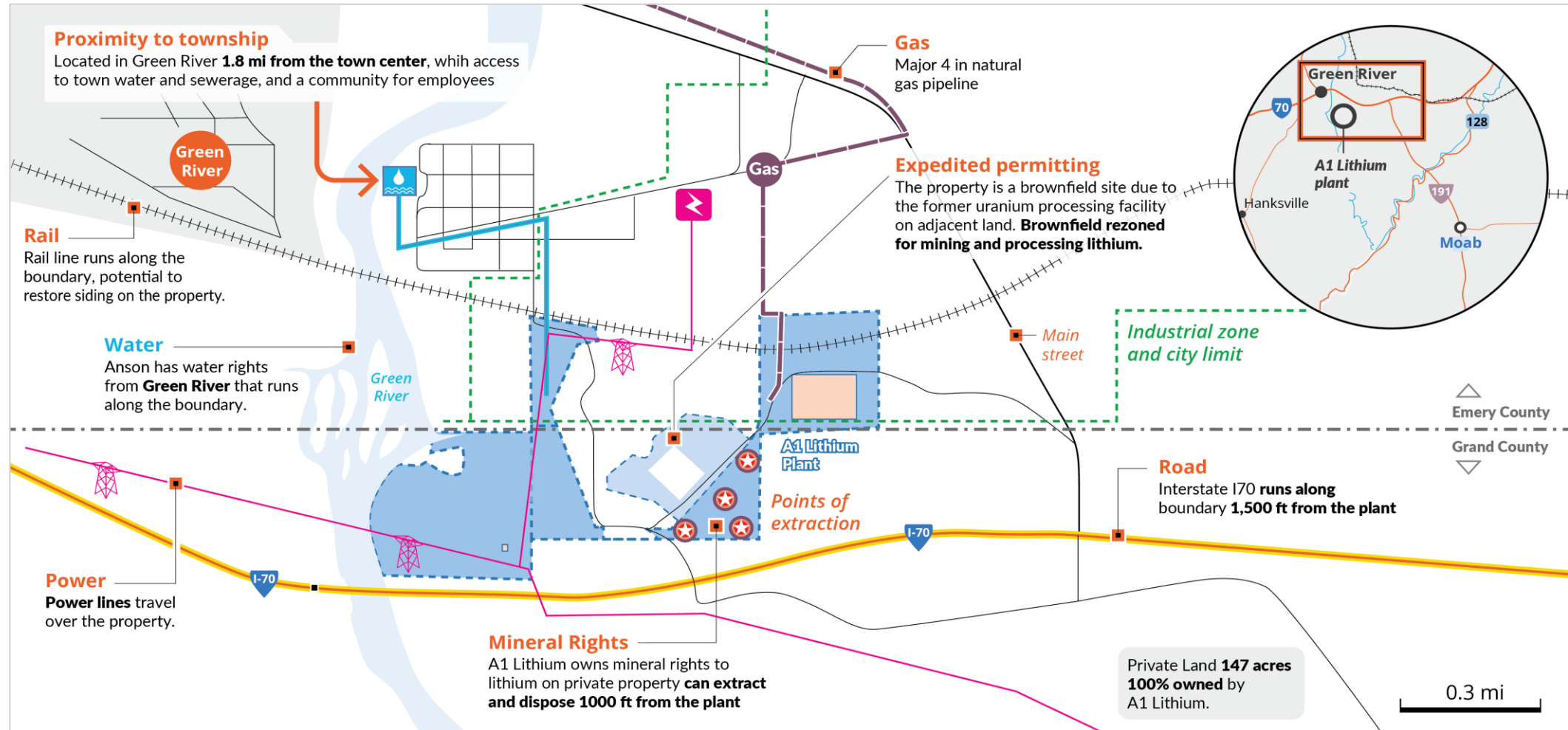
¹ See ASX announcement May 13, 2026 *Anson Upgrades Green River Lithium Project JORC Mineral Resource Estimate by 650%* ². See ASX Announcement 13 April 2026 Drilling Fluids from Mt Fuel-Skyline Geyser 1-25 Well Test Positive For Significant Lithium Grades and ASX Announcement 10 June 2025 and 17 June 2025. ³. See ASX Announcement 4 May 2026



Plan showing the Indicated and Inferred Mineral Resource areas at Green River.

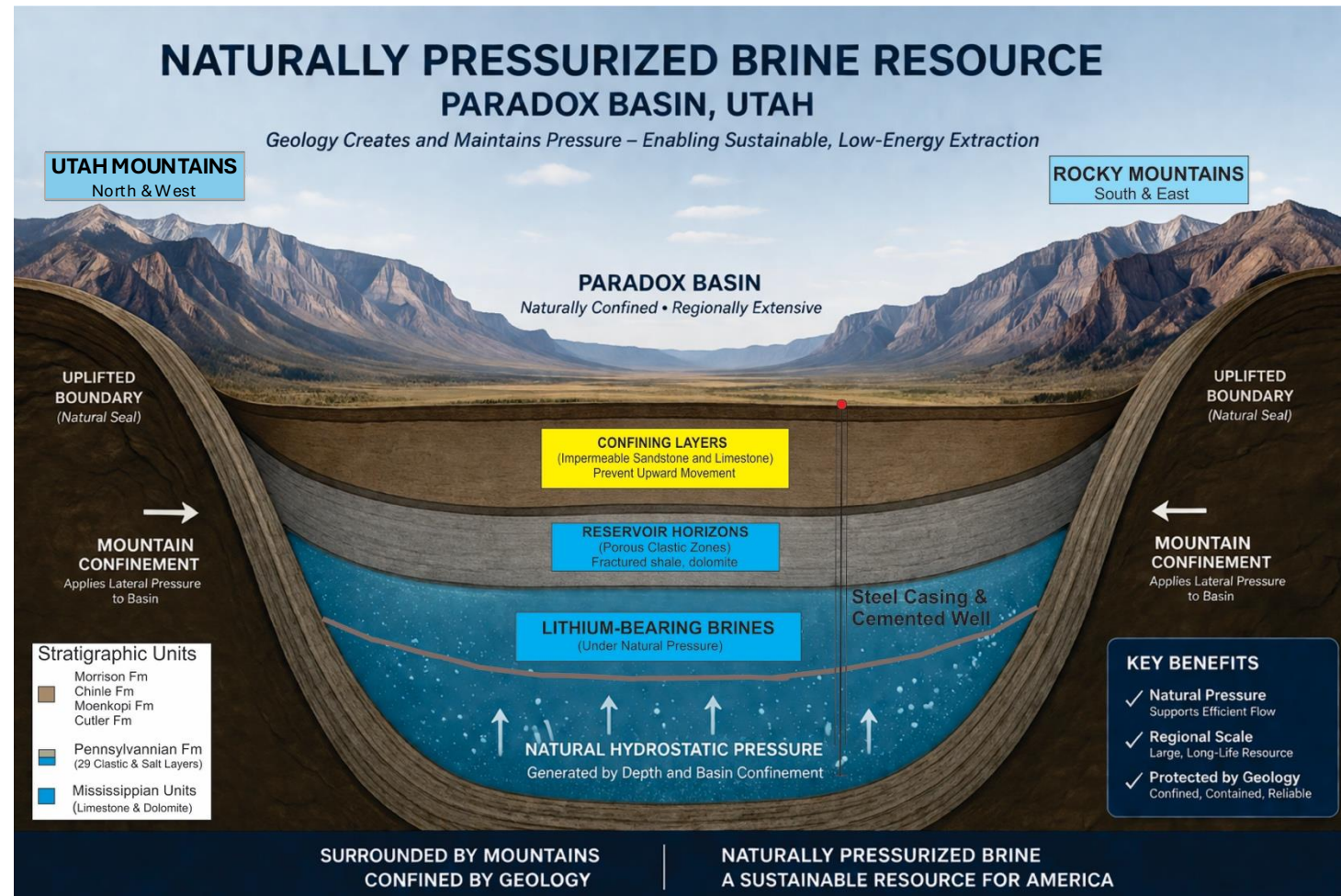
Green River Lithium Project

Low Capex | Private Land & Existing Infrastructure



Green River Resource Geology – Lower Cost

Less Pumping Cost | Natural Pressure of 4,500 to 6,000 psi



For Illustration Purposes Only

Green River Brine Composition¹ – Purity is Supreme

Low Impurity Brine – Lower Processing Costs

Brine Composition (ppm)

Element	Green River	Standard Lithium*	Salton Sea**
Li	135	237	202
Na	56,980	61,136	49,249
Ca	10,256	31,793	25,684
Mg	1,311	2,682	109
K	2,675	2,385	14,467
Sr	362	1,932	434
Fe	4.9	NA	1,347
B	37	189	298
Si	10	10	342

*HGA, 2023. Southwest Arkansas Project Pre-Feasibility Study NI 43-101 Technical Report, prepared for Standard Lithium, Lewisville, Lafayette County, AR, August 8, 212p.

**Dobson, P. Araya, N. Brounce, M, et al (2023): Characterizing the Geothermal Lithium Resource at the Salton Sea, November 22, 371p

Green River Lithium Project

Engineering Study¹ – Lowest Cost US Project

Key Project Metrics

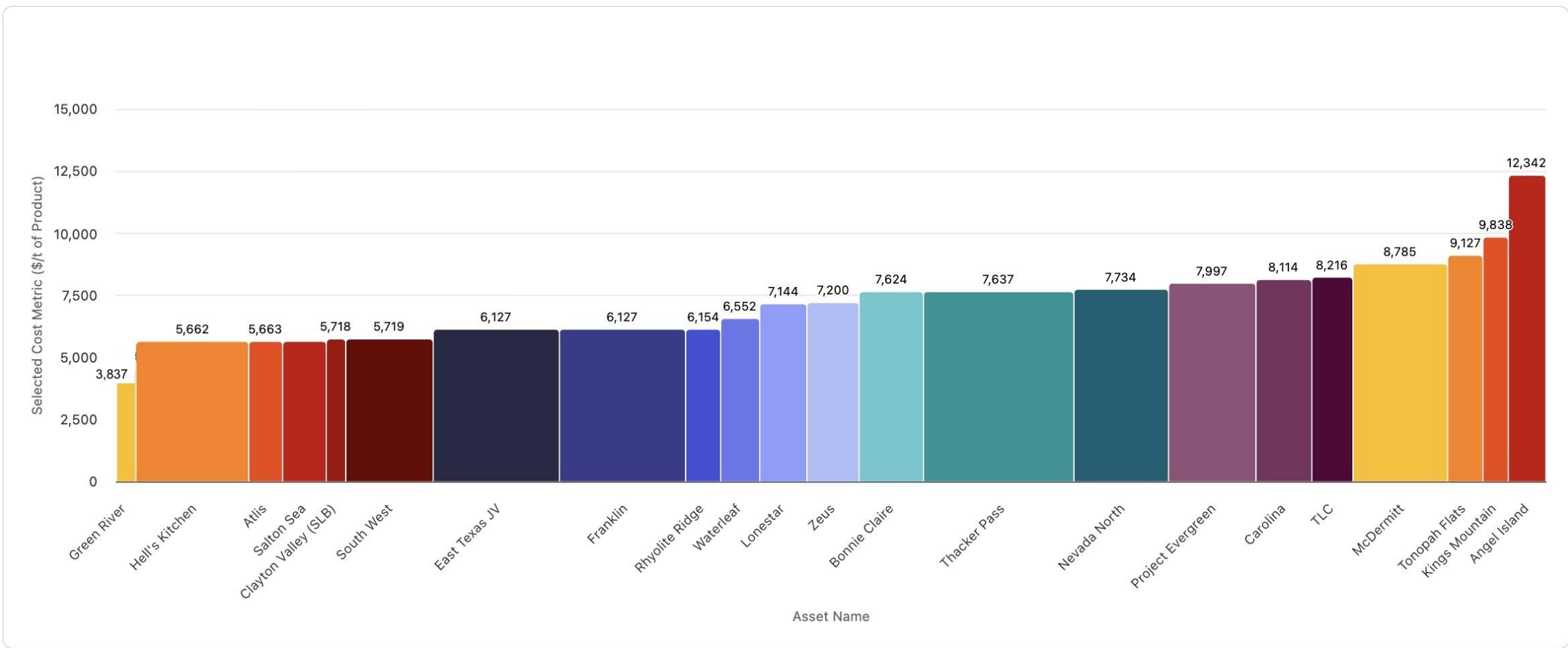
 Production	 Total Revenue	 NPV pre-tax	% IRR
10,000 tpa	\$5.2B	\$1.4B	27%
 C1 OPEX/t LCE	 CAPEX	 Annual EBITDA	 Project Life
\$3,837	\$569M	\$216M	20 years

The information is extracted from the report entitled *Anson Engineering Study Confirms Green River as a Future Low Cost Producer* created on 19 May 2026 and is available to view at <https://wcsecure.weblink.com.au/pdf/ASN/03091470.pdf>. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, that all material assumptions and technical parameters underpinning the production target or forecast financial information derived from the production target in the relevant market announcement continue to apply and have not materially changed.

¹ See ASX announcement May 19, 2026, *Anson Engineering Study Confirms Green River as a Future Low-Cost Producer*

Green River Lithium Project

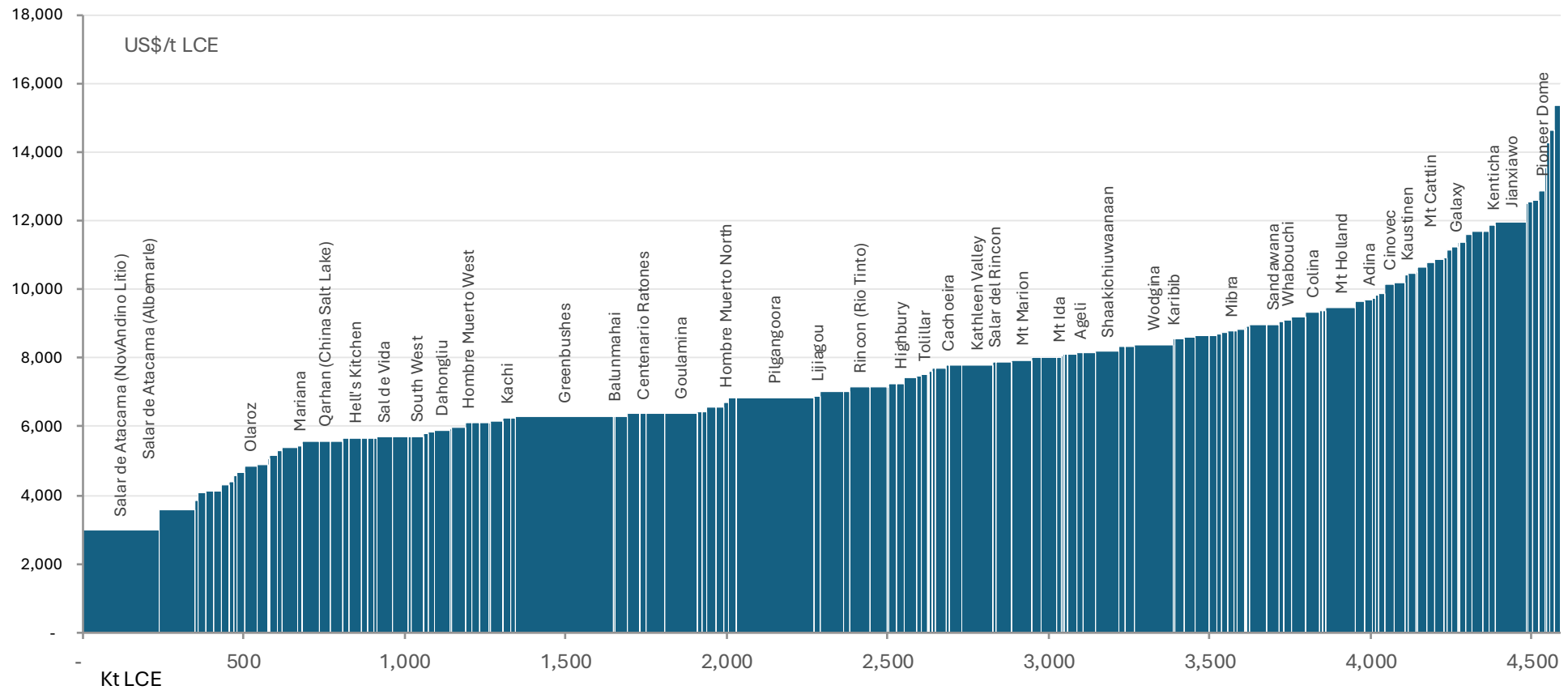
Low-Cost US Lithium Supply



US Lithium Cost Curve 2035, Source: Benchmark Q1 2026 Forecast, See Appendix 1 for project stage

Green River Lithium Project

Lowest Quartile on Global Cost Curve



Global Lithium Cost Curve 2035, Source: Benchmark Q1 2026 Forecast.

Strategic Cooperation with POSCO Holdings

Demonstration Plant Advancing Toward Commercial Validation



Major Strategic Milestone Achieved¹

- Board approved terms, definitive agreement expected to be signed before end of Q2 2026
- Demonstrates strong technical validation of Green River Lithium Project by a leading global battery materials group

POSCO to Fund and Operate DLE Demonstration Plant

- POSCO to fully fund design, construction and operation of proprietary DLE demonstration plant
- POSCO to pay Anson approximately AUD \$7.2 million (USD \$5.2 million) facilitation fee

Strategic Benefits to Anson

- Accelerates technical de-risking of Green River Project
- Validates commercial scalability of DLE processing for Green River brines

World-Class Battery Materials Partner

- POSCO developing global lithium and battery materials supply chain
- Existing lithium production investments in Argentina and South Korea
- Advancing proprietary Direct Lithium Extraction technologies globally
- Invested in, Pilbara Minerals (ASX PLS), and Minres (ASX MIN)

¹ See ASX announcement May 13, 2026, *Ansons' and POSCO Holdings' Boards Approve Terms for Binding Agreement for DLE Demonstration Plant at Green River*

Green River Lithium Project

Major Milestones Accomplished



- Binding Demonstration Plant terms for Green River Utah. POSCO to fully fund, design, construct and operate a continuous Direct Lithium Extraction (“DLE”) Demonstration Plant



- Definitive offtake agreement signed¹ for 40% of projected output volumes once at full scale production



- Letter of Interest² signed for US\$330M



- Government Support- Admitted as member of the U.S. Defense Industrial Base Consortium³, enhances engagement with agencies eg DOE and DoW

1. See ASX announcement 24 September 2025, *Definitive Offtake Agreement with LG Energy Solution*. 2. see ASX announcement 24 September 2024 , *US\$330M Letter of Interest from Export-Import Bank of the US*. 3. See ASX announcement 11 May 2026 *A1 Lithium Admitted to US Defense Industrial Base Consortium*

Green River Lithium Project Key Catalysts

2026 ENGINEERING AND DEMONSTRATION PLANT \$30M Resource - Upgraded JORC Resource 773,000 tonnes LCE Engineering: - Completing Scoping Studies (April) and DFS - Demonstration plant to validate scale, customer sample and bankable validation data - FEED study Permits and Community: - Local Workforce Development Program with USU - Increasing local employment directly and indirectly Financing: - Second offtake agreement - Strategic investor - Debt funding secured EXECUTING	2027 CONSTRUCTION FULL SCALE PRODUCTION Phase 1 \$569M 10,000 tpa Resource - Well Field Development and Testing Engineering: - Construction of 10,000 tpa lithium carbonate plant Permits and Community: 250 Construction workers employed at site delivering community development and construction - Training 80 local people via USU workforce development Financing: - Final Investment Decision (FID) - Final equity capital raise for construction ADVANCING	2028+ PHASE 1 FULL SCALE PRODUCTION INITIATE PHASE 2 - MODULAR EXPANSION Resource - Ongoing wellfield optimization to support Phase 1 production and Phase 2 expansion planning - Continued resource conversion and expansion drilling to extend project life and support increased capacity Engineering: - Commence Phase 1 full-scale LCE production - Optimize Phase 1 operations toward nameplate capacity - Advance Phase 2 as a modular expansion using established Phase 1 infrastructure - Complete Phase 2 engineering and procurement readiness Permits and Community: - Expand local workforce and contractors as operations scale Financing: - Generate first commercial revenues from Phase 1 - Support Phase 2 financing with operating data from Phase 1 NEXT
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Appendix 1: Project Stage for US Projects

Project	Company / Owner	Stage of Engineering Study
Waterleaf	Lilac Solutions	Pilot work
Nevada North	Surge Battery Materials	PEA
South West	Standard Lithium Ltd.	DFS
East Texas JV	Standard Lithium Ltd.	Pre Scoping Study
Franklin	Standard Lithium Ltd.	None
Clayton Valley (SLB)	SLB / Nevada Lithium projects	PEA
Project Evergreen	ExxonMobil	Early engineering / FEED-type internal work
Zeus	Noram Lithium Corp	Scoping Study
Bonnie Claire	Iconic Minerals	PEA / Scoping
Thacker Pass 1	Lithium Americas	DFS
McDermitt	Jindalee Resources	PFS
Rhyolite Ridge	ioneer Ltd	DFS
Lonestar	Lonestar	Scoping Study
ATLIS	Atlas Lithium Corporation or At	PFS
Carolina	Piedmont Lithium	DFS
Hell's Kitchen	Controlled Thermal Resources	DFS
Angel Island	Century Lithium	PFS
Salton Sea	Berkshire Hathaway Energy	DFS
TLC	American Lithium Corp.	PEA
Tonopah Flats	American Battery Technology C	PFS
Kings Mountain	Albemarle Corporation	PFS