29 July 2026
ASX Announcement

Anson to Conduct Western Block Exploration Program at Yellow Cat Uranium/Vanadium Project

ASX: **ASN** Announcement

Highlights:

- **Western Block exploration program to be conducted at the Yellow Cat Project to upgrade Uranium & Vanadium historical resource to 2012 JORC standards,**
  - **Twin known drillholes to confirm historical intersections and assays,**
  - **Additional drillholes to increase the size of the known ore blocks,**
- **Drilling to be conducted upon completion of environmental and cultural surveys completed and permit to drill has been obtained.**

Anson Resources Limited (ASX: **ASN**) ("**Anson Resources**" or the "**Company**") through its 100% owned subsidiary UV1 Minerals LLC is pleased to announce that it plans to commence "Western Block" of the drilling program to upgrade the historical resource at the Company's Yellow Cat Uranium and Vanadium Project in south-western Utah, USA. The exploration program has been split into two areas; the Eastern Block and the Western Block, *see ASX Announcement 4 February 2026*. The exploration drilling of the Eastern Block has been completed and the results are pending, *see ASX Announcement 8 April 2026 and Figure 1.*

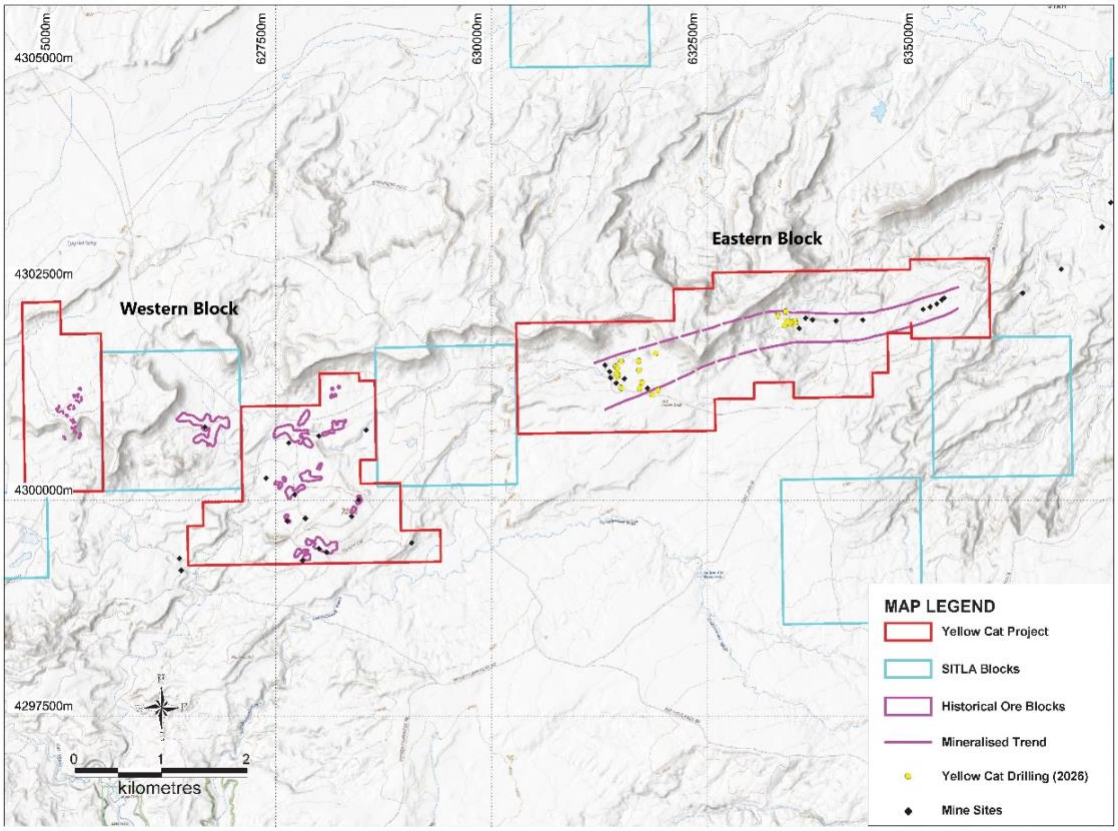

Figure 1: Plan showing the location of the recent drilling and the interpreted mineralized trend to the historical resource.

Yellow Cat Strategy Implications

The Company's strategy for the Yellow Cat Uranium and Vanadium Project is to continue to invest in developing a JORC compliant resource. The Company considers that the demand for uranium and vanadium will continue to grow in the midterm due to the policy of the US government to develop domestic production of these minerals. The pace of development of these minerals is controlled by political considerations rather than price. It is expected that the completion of this drilling program will position Anson as a project that can be quickly brought into production and will provide greater shareholder value when government policy focuses on the uranium and vanadium domestic production. A JORC compliant resource will increase the value of the project and provides options for the Company for its development and financing. The Company has taken a cautious approach to the investment in the project and it is watching closely for changes in government policy that supports it development.

Background

Uranium and Vanadium was found during a previous drilling program conducted by the U.S Bureau of Mines in conjunction with the U.S Geological Society between October 8, 1951, and November 23, 1954, at a depth of between 100 feet and 150 feet*.

The drilling program for the Eastern Block, where mining had been conducted, was completed in April 2026, *see ASX Announcement 8April 2026*. Samples from this drilling program were sent for assay and due to a backlog of work caused by a high level of interest in uranium mining, the results have not been received but are expected soon. This objective of Eastern Block drilling program was to identify the palo channel which hosts the uranium and vanadium and confirm that the trend identified by previous mining activity continues to the south-west, see Figure 2.

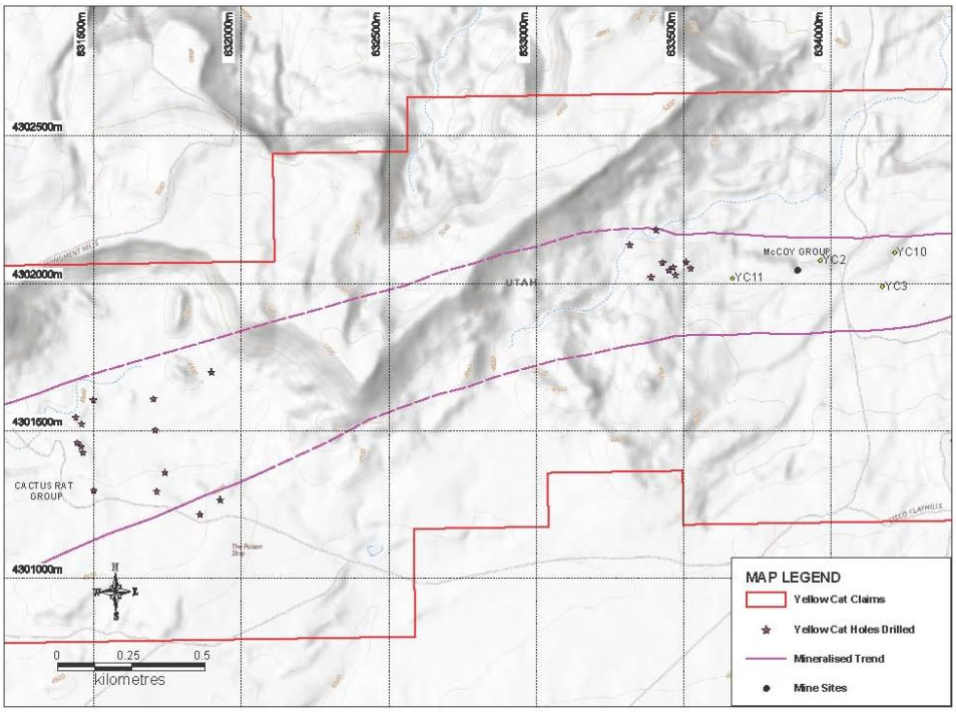

Figure 2: Plan showing the completed drillholes in the Eastern Block.

*Mobley, C.M & Santos, E.S., 1956, Exploration For Uranium Deposits in the Yellow Cat and Saw Park Areas, Thompson District, Grand County, Utah: U.S Geological Survey Trace Elements Investigations Report 448 United States Department of the Interior Geological Survey.
*Alvord, D.C, 1952, Interim Report on Exploration in the Yellow Cat Area, Grand County, Utah. Trace Elements Memorandum Report 352 United States Department of the Interior Geological Survey.

Western Block Proposed Drilling Program

The Western Block drilling program will focus on the area interest within the Company's claims where mining has not been conducted. The drilling program will use cost reverse circulation (RC) and will focus on twinning 3 to 5 of the historic drill holes in the area to confirm previous historical intercepts and the high-grade ore bodies mapped across the western area of the property, see Table 1 and Figure 3. Confirmatory drilling will focus on holes with known grade and thickness intercepts.

Hole ID	Easting	Northing	RL (ft)	Depth (ft)	Interval (ft)	U_3O_8 (%)	V_2O_5 (%)	Company
980	625,143	4,301,108	4,971	455	1.7	0.33	-	USGS
					2.1	0.44	3.03	
67-8	625,122	4,301,088	4,969	393	3.0	0.27	1.84	Pioneer Uravan
76-22	625,150	4,300,861	4,998	443	0.7	0.09	-	Pioneer Uravan
					6.5	-	0.22	
					2.2	0.75	-	
975	624,988	4,301,061	4,967	477.5	4.2	0.68	0.77	USGS
67-3	624,970	4,301,058	4,948	459	1.5	0.37	1.09	Pioneer Uravan
MC-71-75	625,250	4,300,737	4,820	393	4.5	0.61		Pioneer Uravan

Table 1: Holes planned to be twinned to confirm historical results, see ASX Announcement 4 February 2026

All drill hole locations are easily accessible with minimal modifications to existing roads. Drill pads would be minimal and placed directly on the roads. Final field location of the drill holes (coordinates) would be dependent on survey of the road access so as to minimize earthwork and grading requirements.

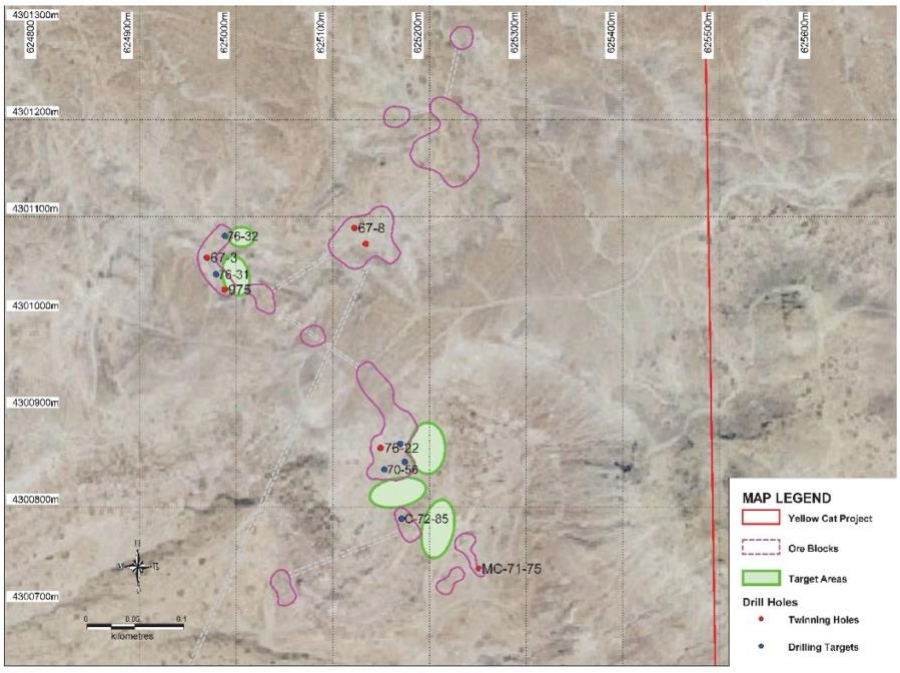

Figure 3: Plan showing the proposed holes to twin and the first pass targets to upgrade the historical resource.

Figure 4 shows the areas where environmental and cultural surveys are being to be carried out. Review of the area in the field confirms a large network of access roads and drill pads but drillholes designed to confirm the results will be much deeper and under the water table compared to the first program. Quotes for the surveys have been received, and it is expected that these will be completed in Q3 2026. Once completed Notice of Intent will be prepared and submitted to the Bureau of Land Management and Utah Department of Oil and Gas for consideration. Based upon previous approval timeline it is expected that this will be considered and if approved granted in Q3. A bond for the drilling program will also need to be agreed and paid prior to the commencement of the drilling program. It is expected that the drilling program will be completed in early Q4 2026.

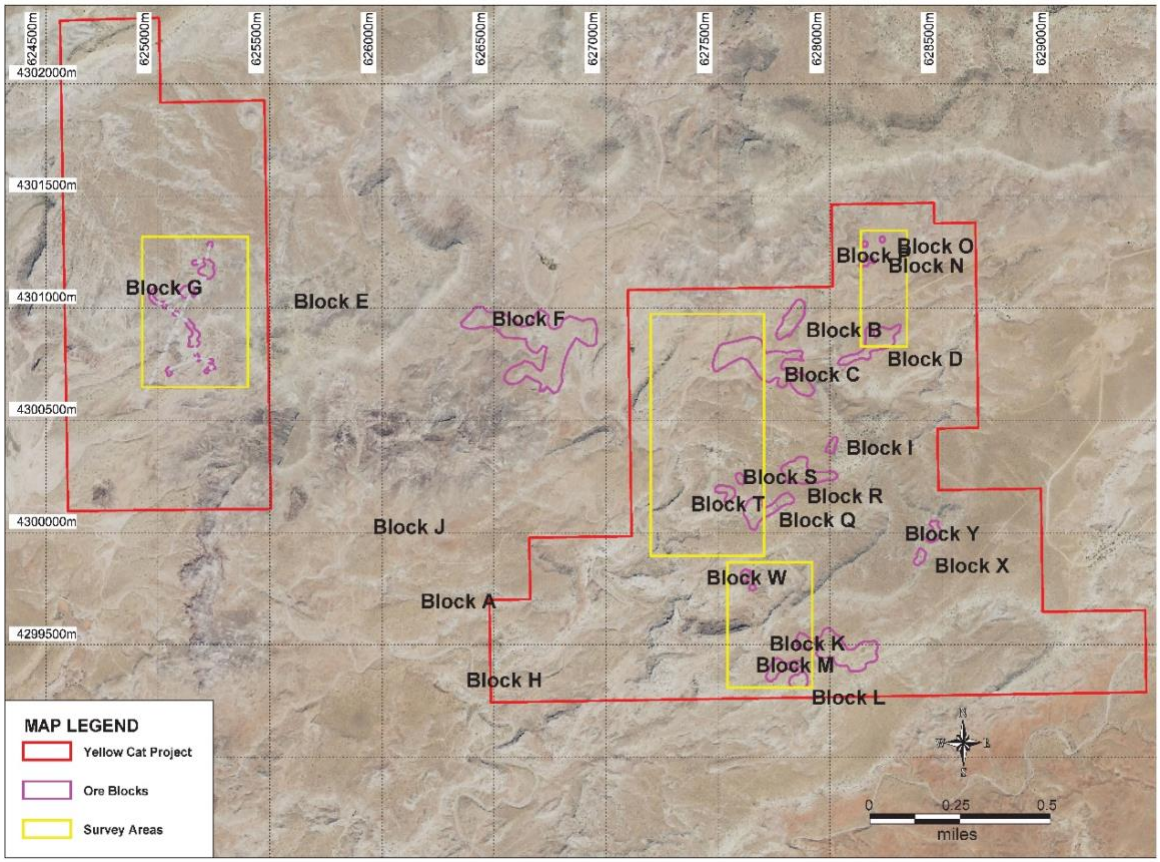

Figure 4: Plan showing the survey areas to clear for future exploration programs to upgrade the historical resource.

A follow up program will explore areas to increase the size of the resource. Target areas worth testing to increase the known extent of previously intercepted mineralization, see Figure 1 (green areas) and Table 3, include:

1. The open ground between drill holes MC-69-51 and MC-70-56 to the north, and drill hole C-72-85 to the south through the mesa rim boundary
2. North and northwest of drill hole MC-71-73
3. East of drill holes 70-61 and 70-58.
4. East and northeast of drill hole 76-31.
5. East of Drill hole 76-32

Hole ID	Easting	Northing	RL	Company
MC69-5, MC-70-56 & C-72-85	625,153	4,300,839	4,995	USGS
	625,171	4,300,788		
MC-71-73	625,122	4,301,088	4,969	Pioneer Uravan
70-61 & 70-58	625,170	4,300,866	4,998	Pioneer Uravan
	625,174	4,300,847		
76-31	624,979	4,301,040	4,962	
76.32	624,988	4,301,080		4,944

Table 2: Holes planned to be increased the extent of the historic ore blocks.

The historical resource was interpreted from 6 phases of drilling* carried out by the U.S Bureau of Mines in conjunction with the U.S Geological Society between October 8, 1951, and November 23, 1954, *see ASX Announcement 4 February 2026.*

The uranium-vanadium ore deposits are hosted in thick narrow belts of sandstone which indicates these belts represent the location of major paleo stream channels resulting in high permeability. This created natural underground pathways for metal-bearing ground water to flow. This also allowed large amounts of organic material to accumulate. The buried organic material decayed creating localized "reducing "environments and when the groundwater carrying the uranium and vanadium intersected these zones the metals precipitated out coating the quartz grains and replacing the fossilized organic material. As the nature of these deposits can be spotty and discontinuous so is the variance in grade both vertically and horizontally.

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

ENDS

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*Mobley, C.M & Santos, E.S., 1956, Exploration For Uranium Deposits in the Yellow Cat and Saw Park Areas, Thompson District, Grand County, Utah: U.S Geological Survey Trace Elements Investigations Report 448 United States Department of the Interior Geological Survey.
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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 has reviewed the historical interpretation data and confirms that it is an accurate representation of the available data. Additional data was requested and supplied by the USGS to establish the reliability of the interpretation and the definitions adopted by the Bureau of Mines and the Geological Society. The historical resource fairly represents the information and documentation reviewed by Mr Knox, 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.*	**Historical Drilling** • Drilling results have been reported, from the publication "Exploration For Uranium Deposits in the Yellow Cat and Squaw Park Areas, Thompson District, Grand County, Utah" (United States Department of Interior Geological Survey), see ASX announcement, 22nd June 2020 and 30 June 2020. • Historic drilling results have been reported, from the publication "Exploration For Uranium Deposits in the Yellow Cat and Squaw Park Areas, Thompson District, Grand County, Utah" Trace Elements Investigation Report 448 (United States Department of Interior Geological Survey). • Historic drilling results were carried out to industry standards. • All holes drilled at -90^0 and an azimuth of 0^0
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.).*	• Drilling carried out by U.S. Geological Survey and Pioneer Uravan. • Historical drilling consisted of diamond drill holes and "wagon-drill" holes, see ASX announcement, 22nd June 2020, 30 June 2020 and 4th February 2026.
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.*	• Historic drilling results have been reported, see ASX announcement, 22nd June 2020 and 30 June 2020.
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.*	• The drillholes were logged onsite by the supervising geologist. • Geological logging is qualitative in nature.

Criteria	JORC Code Explanation	Commentary
Sub-sampling Techniquesand 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 whethersampled 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 tomaximize representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situmaterial 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.*	**Historica Drillholes** • Drillhole results were taken from USGS reports. • Diamond core and RC chips were collected during the during programs. • Sample sizes were considered appropriate as was the drillhole spacing. Mobley, C.M & Santos, E.S., 1956, Exploration For Uranium Deposits in the Yellow Cat and Saw Park Areas, Thompson District, Grand County, Utah: U.S Geological Survey Trace Elements Investigations Report 448 United States Department of the Interior Geological Survey.
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.	**Historica Drillholes** • Drillhole results were taken from USGS reports. Mobley, C.M & Santos, E.S., 1956, Exploration For Uranium Deposits in the Yellow Cat and Saw Park Areas, Thompson District, Grand County, Utah: U.S Geological Survey Trace Elements Investigations Report 448 United States Department of the Interior Geological Survey. • Quality assays were considered appropriate for the work completed.
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.	**Historical Drilling** • Historic drilling is being reported, see ASX announcement, 22nd June 2020 and 30 June 2020. • Mobley, C.M & Santos, E.S., 1956, Exploration For Uranium Deposits in the Yellow Cat and Saw Park Areas, Thompson District, Grand County, Utah: U.S Geological Survey Trace Elements Investigations Report 448 United States Department of the Interior Geological Survey.
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.	**Drillholes** • Topographic Control is from GPS. Accuracy +/- 0.5m • The NAD 83, UTM meters, Zone 12 datum is used as the coordinate system
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.	**Historical Drillholes** • Drillhole locations were taken from USGS reports. Mobley, C.M & Santos, E.S., 1956, Exploration For Uranium Deposits in the Yellow Cat and Saw Park Areas, Thompson District, Grand County, Utah: U.S Geological Survey Trace Elements Investigations Report 448 United States Department of the Interior Geological Survey.

Criteria	JORC Code Explanation	Commentary
Orientation of Data in Relation to Geological Structure	• *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.•*	• Mineralisation is horizontal, so downhole mineralized widths are true widths.
Sample Security	• *The measures taken to ensure sample security.*	• Samples were submitted directly to the laboratory.
Audits or Reviews	• *The results of any audits or reviews of sampling techniques and data*	• No audits or reviews have been conducted at this point in time.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Tenure Status	• *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 project comprises 151 unpatented federal lode mining claims in Utah. • All claims are in good standing.
Exploration Done by Other Parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Past exploration and mining in the region was for uranium and vanadium mineralisation.
Geology	• *Deposit type, geological setting and style of mineralization.*	• Uranium and vanadium mineralisation occurs in 5 sandstone units of the Morrison Formation. The formation consists of 2 Members (the lower Salt Wash Sandstone and the upper Brushy Basin Shale) and averages 170m in thickness. Four major sandstone lenses are recognised in the Salt Wash member and one mineralized lens in the Brushy Basin member. In the Yellow Cat area the uranium and vanadium deposits occur in all 4 sandstone lenses of the Salt Wash Member. • The mineralisation occurs as interstitial material in the sandstone and as coatings on sand grains and pebbles. Coatings of secondary uranium minerals occur along fractures within the mineralised zones. High concentrations of uranium and vanadium-bearing minerals are commonly associated with carbonaceous material of various types.

	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 allMaterial drill holes:* – *easting and northing of the drill hole collar* - *elevation or RL (Reduced Level – elevation above sea level in meters) ofthe 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.*	**Historic drilling** • Historic drilling is being reported, see ASX announcement, 22nd June 2020 and 30 June 2020. • Data has been collected from various USGS reports (noted in text). • See Tables 1 and 2 in text.
	Data Aggregation Methods	• *In reporting Exploration Results, weighting averaging techniques, maximumand/or minimum grade truncations (e.g. cutting of highgrades) 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.*	**Historic drilling** • Historic drilling is being reported, see ASX announcement, 22nd June 2020 and 30 June 2020.
	Relationship Between Mineralization Widths and Intercept Lengths	• *These relationships are particularly important in the reporting ofExploration Results.* • *If the geometry of the mineralization with respect to the drill hole angle isknown, 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').*	**Historic drilling** • Historic drilling is being reported, see ASX announcement, 22 June 2020 and 30 June 2020. • Mineralisation is horizontal, so downhole mineralized widths are true widths.
	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.*	• Appropriate diagrams are shown in the text. • Appropriate tables are listed showing mineralized intercepts in the text.
	Balanced Reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/orwidths should be practiced to avoid misleading reporting of ExplorationResults.*	**Historic drilling** • Historic drilling results have been sourced from USGS publications and have been noted where used in the text. • Locations of drillholes referenced in this announcement, see Figure 3.

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.*	• No additional new exploration data.
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, providedthis information is not commercially sensitive.*	• Drilling to verify historical drilling results.