

Anson Wins Bid for FFSL Mineral Rights at its Green River Lithium Project

ASX: **ASN** Announcement

Highlights:

- Anson has won the bid to acquire the mineral rights, under the Green River and nearby State Parks administered by the Utah Division of Forestry, Fire and State Lands (“FFSL”),
- New tenure covers a total area of 1,175 acres (4.76 km²) of highly prospective lithium rich brines,
 - A 5.4% increase in the project area and joins the east and west claim areas,
- This new land package will be included for review in a future JORC Resource update,
- Leases 1 to 4 are located within the current Indicated JORC Resource,
- Leases 5 to 8 are within the Inferred Resource of the newly interpreted area of interest (AOI),

Anson Resources Limited (ASX: **ASN**) (“Anson Resources” or the “Company”) through its 100% owned subsidiary Blackstone Minerals NV LLC is pleased announce that it has won the bid for its application to acquire the Mineral Rights from the Utah Division of Forest, Fire and State Lands (FFSL) at its Green River Lithium Project in south-eastern Utah, USA. The FFSL ground, see Figure 1, will be included in a future JORC Resource estimation following the recent JORC Resource upgrade, *see ASX Announcement 13 May 2026*.

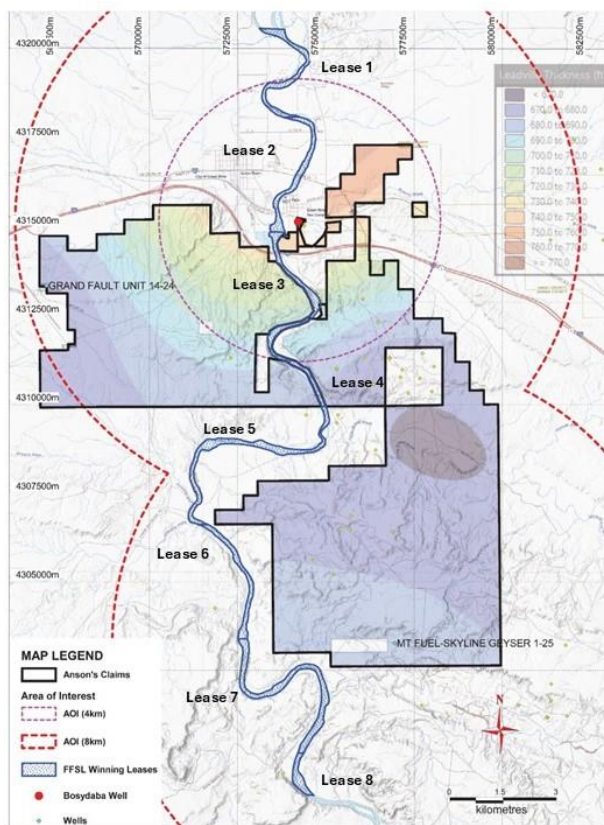


Figure 1: Plan showing the FFSL location of the mineral rights won by Anson at its Green River Lithium Project.

The total area of the FFSL leases within the winning application is approximately 1,175.16 acres (4.76 km²), *see ASX Announcement 26 July 2026* of highly prospective lithium rich brines and would increase the Green River Lithium Project area by 5.4%. Furthermore, the granting of the FFSL mineral rights to Anson would join up the claims on the east and west side of the Green River, providing a contiguous project area.

The FFSL manages the subsurface mineral rights beneath the state's riverbeds. A land survey that defines the boundaries of the leases ("metes and bounds") must be completed for the lease to be drawn up.

The winning FFSL leases 1 to 4, *see Figure 1*, are within the newly estimated Indicated JORC Resource completed by a third-party resource modelling company based in the USA and will now be included in a future update. All the other FFSL leases are within the Inferred Resource area of interest (AOI) of the JORC Resource, *see ASX Announcement 13 May 2026*.

It should be noted that FFSL developed new policies at the end of last year to enable it to grant mineral rights under lands that it administers after being approached by Anson. The Company has worked closely with the FFSL in developing its application and expects that, if successful, the allocation of mineral rights by FFSL will be the first that it has granted.

The FFSL leases that about the Bosydaba #1 well (Boysdaba) and Mt Fuel-Skyline Geyser wells are now within areas of known lithium rich saturated brines which previously had no recorded historical lithium assays until recent drilling programs completed by Anson. The results from the Bosydaba and the Mt Fuel-Skyline Geyser well confirmed there was lithium rich brines at the northern end of the Paradox Basin, *see ASX Announcements, 20 May 2024 and 13 April 2026*. The two wells are separated by approximately 12 km with both having similar geological formations and a similar supersaturated brine composition. The concentration of lithium is similar, but all other minerals are significantly lower. Brine at the Green River Lithium Project is a very "clean" brine compared to that of other lithium rich brines, *see Table 1*, and consequently lower cost to process, *see ASX Announcement 15 June 2026*.

Project	Li (ppm)	Bo (ppm)	Fe (ppm)	Mg (ppm)	Ca (ppm)	K (ppm)	Na (ppm)	Si (ppm)	Br (ppm)	I (ppm)
Green River	132	36	2	1,180	9,915	2,594	54,798	9	<1	<1
Paradox	127	737	524	33,111	40,124	23,387	14,647	Not assayed	3,023	25

Table 1: Table showing the comparison of the assays of the Leadville Limestone at the Green River and Paradox Projects.

With the known thickness of the Leadville Limestone Formation in the Green River area of the Paradox Basin, 680 to 750 ft, the land acquisition will provide significant upside to the future JORC estimation.

Strategy Implications

Anson's strategy is to increase the JORC estimates for the Green River Lithium Project without undertaking additional drilling programs, thereby limiting expenditure and the timeline for JORC upgrade consideration. With the granting of the FFSL leases and once the OBA application is granted, *see ASX Announcement 16 July 2026*, the Company will appoint an independent consulting company to review the current JORC resource and provide an update.

The FFSL lease by the Board of Forestry, Fires and State Lands will be used in the JORC update which is expected to be completed in Q3 2026. The upgrade of the JORC estimate will be a key input to support the Company's Definitive Feasibility Study (DFS), *see ASX Announcement 9 July 2026*, which is the next step in the Company's plan to advance funding for the Green River Lithium Project in 2027.

Exploration Target

An exploration target for the FFSL ground was interpreted based on the data derived from the exploration drilling and the recently upgraded JORC resource, *see ASX Announcement 13 May 2026* of **59 – 71 million tonnes of brine grading in the range of 100 to 130 ppm lithium**, *see Table 2*. The target figure has been interpreted for only the Leadville Limestone Formation in the project area by Anson.

Category	Brine Tonnes		Li (ppm)		Li (t)		Li ₂ CO ₃ (t)	
	Min	Max	Min	Max	Min	Max	Min	Max
Exploration Target	59,000,000	71,000,000	100	130	5,900	9,230	31,405	49,129

Table 2: The calculated Exploration Target for the Leadville Limestone in the FFSL ground within the Green River Project area.

Clarification Statement: An Exploration Target is not a Mineral Resource. The potential quantity and grade of an Exploration Target is conceptual in nature. A Mineral Resource has been identified surrounding the Exploration Target, but there has not been a JORC interpretation to estimate any extension to the Mineral Resource, and it is uncertain if further exploration will result in the estimation of an additional Mineral Resource.

The Exploration Target ranges are based on the numerous historical oil and gas wells in the area which all exhibit the same geological characteristics, and the recently drilled Bosydaba, and Mt Fuel-Skyline Geyser wells, *see ASX Announcement 20 May 2024 and 17 December 2025*.

The tonnage ranges are based on the calculated volume of the brine, which includes the area of the leases applied for (4.76 km²), formation thickness (700 ft), the specific yield (6%) and the density (1.13g/cm³) of the brine. These parameters have been previously tested at US chemical laboratories and reported in the upgraded JORC resources data, *see ASX Announcement 13 May 2026*. The thickness of the Leadville Formation used in the Exploration Target calculation was a conservative 700 feet compared to the slightly thicker values calculated in the upgraded JORC resource model, *see Figure 1*.

The grade ranges were determined from assay results from the Bosydaba and Mt Fuel-Skyline Geyser wells that have been collected since 2024, which were used in the upgraded JORC resource model. This assay data which ranged up to 139ppm Li, was used to establish a lithium grade range of 100–130 ppm Li.

The Leadville Limestone Formation is known to contain brine and in assay results from the Boysbaba and Mt Fuel Skyline Geyser wells, grades of 120ppm+ of lithium were identified within the brine that was extracted, *see ASX Announcements 20 May 2024 and 13 April 2026*. Historical oil wells* in the area also intersected supersaturated brines but were not assayed for lithium.

*Fraser, H., 1960, Notice of Intention to Drill Grand Fault Unit #14-24, Emery County, Utah. The Superior Oil Company.

*Murray, J., 1962, Sundry Notice and Reports on Wells for Floy Unit 1. Belco Petroleum Corporation.

*Driscoll, P., 1976, Application For Permit To Drill, Deepen or Plug Back for Salt Wash North 1. Reserve Oil and Gas Company

*Bardsley, S., 1965, Sundry Notice and Reports on Wells for Green River Unit 1. Skyline Oil Company.

<https://oilgas.ogm.utah.gov/oilgasweb/live-data-search/lids-files/files-lu.xhtml>

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

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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, exploration target, 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.	- Sampling followed the protocols produced by SRK for lithium brine sampling - Samples were collected in IBC containers and samples taken from them. - Samples were collected and will be sent for assay, and duplicate samples kept. - Storage samples were also collected and securely stored. - Bulk samples were also collected for future use. - Sample sizes were appropriate for the program being completed. - Historical oil and gas wells intersected muds and brines while but did not sample for lithium, see link https://oilgas.ogm.utah.gov/oilgasweb/live-data-search/lde-files/files-lu.xhtml
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.).	The Mt Fuel-Skyline Geyser 1-25 well was drilled in 1973 drilled using mud rotary.
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.	- Brine was collected over the target horizons for geochemical analysis when the re-entries are carried out. - Samples were collected in IBC containers and smaller 250ml samples taken from them. - Samples were collected and will be sent for assay, and duplicate samples kept. - Bulk storage samples were also collected and securely stored - No brine samples were collected to assay for lithium when the oil wells were initially drilled
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.	• Samples were submitted to Laboratories in Texas, USA that are certified and experienced with oilfield brines • Each sample bottle was taped and marked with the sample number. • The sample sizes (250ml) are considered to be appropriate for the brine being sampled. • Sample preparation techniques represent industry good practice.
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.	• Laboratory testing was carried out using ICP-OES. • SGS is ISO9001 certified and specializes in oil field brines. • Multiple samples were collected to confirm assay results (duplicates).
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.	• Sampling and assaying was carried out on site before sending to SGS. • Assaying technique to be used was ICP-OES which is suitable for this sample type. • Stable blank samples (RO water) was regularly tested to evaluate potential sample contamination. • Regular calibration using standard buffers was continuously carried out.
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.	• The grid system used is UTM Zone 12 (NAD83). • Location of Bosydaba drillhole was positioned by a qualified land surveyor. • Drillhole collars, (Dip -90°, Azim 0°) • Bosydaba#1: 4,303,268.5N, 576,941.4E, EL:4125.7' • Mt Fuel-Skyline Geyser 1-25: 4,303,066.8, 577,018.7E
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.	• There has been no compositing of brine samples. • The Mt Fuel-Skyline Geyser historical well intersected muds and brines but were not assayed while drilling the oil exploration well • Geological data from the drilling of wells in the area has not been used for mineral resource estimation to date.

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.	- The Paradox Basin hosts bromine and lithium bearing brines within a sub-horizontal sequence of salts, anhydrite, shale and dolomite. - The Mt Fuel-Skyline Geyser well has a vertical dip (-90), perpendicular to the target brine hosting sedimentary rocks.
<i>Sample Security</i>	The measures taken to ensure sample security.	Samples were transported to laboratories on collection at the well.
<i>Audits or Reviews</i>	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
<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 (147.5 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. - The Mt Fuel historical well intersected muds and brines but were not assayed while drilling the oil exploration well, see link https://oilgas.ogm.utah.gov/oilgasweb/live-data-search/lds-files/files-lu.xhtml
<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.	- The grid system used is UTM Zone 12 (NAD83). - Drillhole collars, (Dip -90°, Azim 0°) - Bosydaba#1: 4,303,268.5N, 576,941.4E, EL: 4,125.7' Grand Fault (drilled in 1961) 567,095E, 4,313,344N El: 4,215' Mt Fuel Skyline (drilled in 1973) 576,958E, 4,303,271N El: 4,120' Floy Unit 1 (drilled in Sept 1962) 585,303E, 4,297,413N El: 4,285.8' Salt Wash North 1 (drilled in 1976) 583,436E, 4,295,988N El: 4,443' Green River Unit 1 (drilled in Jan 1965) 572,307E, 4,311,327N El: 4,267'
	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.	- No weighting has been carried out. - No brine samples have been collected to assay for lithium in the past exploration programs.
	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').	- The sediments hosting the brine aquifer are interpreted to be essentially perpendicular to the vertical oil wells. Therefore, all reported thicknesses are believed to be accurate. - Brines are collected and sampled over the entire perforated width of the zone - The Mississippian Units are assumed to be porous and permeable over its entire vertical width based on drilling records.
	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 showing the location of the wells.
	Balanced Reporting	Where comprehensive reporting of all Exploration Results is not	No new exploration results have been reported.

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.	The future wells and sampling planned will cover the Leadville Limestone..