Anson Resources | A1 Lithium

Investor Update Webinar

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)

August 2026

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

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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.

AGENDA

- **Welcome and Introductions**
- **Business and Operational Update**
    - **Recent Developments**
    - **Finance Review**
- **Yellow Cat Status and Milestones**
- **Questions & Answers**

On Today's Call

Bruce Richardson
Executive Chairman and Chief Executive Officer

Bruce Richardson has led Anson Resources since 2008 and brings more than 26 years of senior management and director-level experience across exploration, mining and production-based operations. Throughout his career, he has successfully advanced multiple exploration projects into commercial production and has raised more than A$230 million to fund their development. As Chief Executive Officer of Top Iron Ltd, Bruce led the development of the Mummaloo Iron Ore Project from its foundation through exploration, permitting, financing and construction to first production and shipment of iron ore.

Together with fellow Board member Greg Knox, Bruce was the first to identify the lithium brine opportunity in Utah's Paradox Basin. Since acquiring the Green River site in September 2023, he has overseen the rapid advancement of the Green River Lithium Project through major technical, commercial and strategic milestones.

Bruce also has extensive international business and government experience, including more than 10 years in public-sector trade roles in China and Taiwan. He is fluent in Mandarin and has spent decades developing commercial and political relationships across international markets.

Greg Knox
Executive Director

Greg Knox is a qualified geologist with more than 30 years of experience in resource evaluation, exploration, permitting, mine development and mining operations across Australia and international markets. He has worked as both an exploration and mining geologist and has significant experience advancing projects from grassroots exploration through to development and production.

Together with Bruce Richardson, Greg was among the first to identify the lithium brine opportunity in Utah's Paradox Basin and has played a key technical role in the rapid development of the Green River Lithium Project since the site was acquired in September 2023.

Greg is a member of the Australasian Institute of Mining and Metallurgy and is a qualified "Competent Person" under the 2012 JORC Code. He has advised Anson on mining opportunities across several jurisdictions, including the USA, Brazil, Guatemala, the Philippines and South Africa.

Tim Murray
Executive Director

Tim Murray is responsible for commercial relationships including offtake, engineering and strategic partnerships. Working closely with Bruce Richardson, Tim has been instrumental in establishing and strengthening relationships with major strategic partners, including POSCO Holdings and LG Energy Solution.

Tim brings strong commercial and project execution capability, with a focus on strategic partnerships, funding pathways, stakeholder engagement and the transition of Anson's lithium assets from exploration and development toward commercialization. His work has been central to positioning Green River as a strategically important U.S. lithium project with strong support from global battery supply chain participants.

Management

Matthew Beattie
Chief Financial Officer

Matthew Beattie is a chartered accountant with extensive Australian and international experience across finance, banking and the resources sector. He has held senior management roles in private equity funds and at Rio Tinto, where he focused on the delivery of international exploration projects. Matthew began his career in tax at PwC.

As CFO, Matthew oversees Anson's financial reporting, corporate finance and governance functions. He works closely with the Company's auditors, Ernst & Young, to support rigorous financial controls, transparent reporting and strong shareholder confidence in the Company's financial governance.

William Maze
Investor Relations | Capital Markets

Will brings more than 20 years of Wall Street experience to Anson, including deep relationships across institutional investors, banks, and the broader global energy and commodities sectors. He has extensive experience as an energy analyst, portfolio manager and communications adviser at major global financial institutions. Will has been recognized by *The Wall Street Journal* as "Best on the Street" for his stock selection and has managed a US$2 billion, award-winning hedged portfolio. At Anson, Will supports investor relations, financial markets engagement, capital formation and shareholder communications.

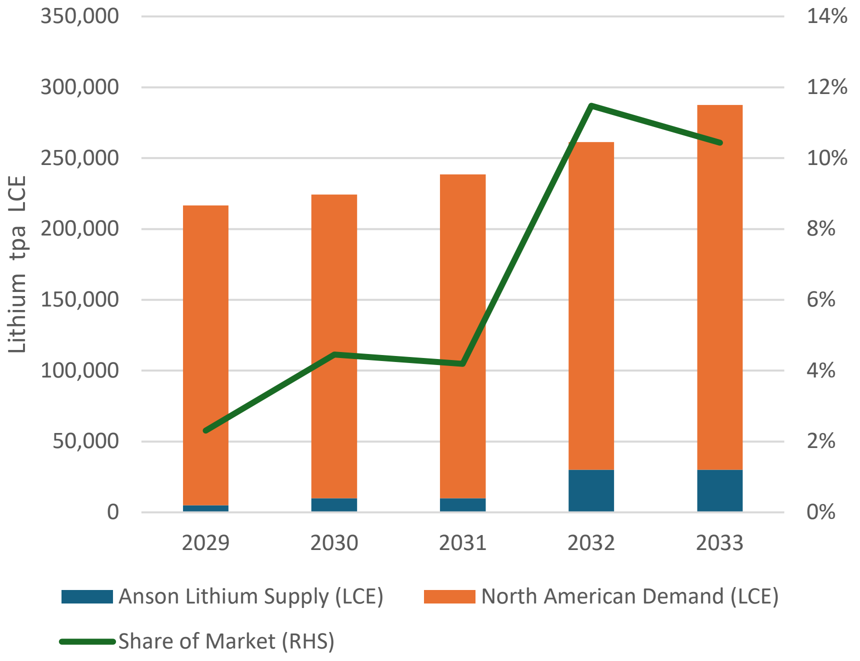
Mission Statement

To develop the Green River Lithium Project into a multi-phase operation capable of supplying approximately 10% of North America's lithium demand, strengthening North America's domestic supply chain and creating long-term value for shareholders and strategic partners.

2029 Vision

- 10,000+ tpa LCE initial production with planned phase 2[1]
- ~10% of projected North American lithium demand
- Low-cost, scalable DLE operation in Utah
- Long-life strategic domestic asset

Anson Forecast Share of North American Lithium Market



Source: Benchmark Lithium Forecast Q2 2026 and Anson production forecast

[1] *see ASX Announcement June 16, 2026 - Green River Engineering Study*

Recent Developments

- **JordProxa Appointment and Test Work** [2 3] – Anson has successfully completed JordProxa's non-thermal downstream test work for Green River, with results exceeding original design expectations, while FEED and thermal processing work continue ahead of schedule.
  - The progress further de-risks the project's pathway to battery-grade lithium carbonate.
  - Through JordProxa's Australian involvement, strengthens potential eligibility for Australian Government financing support, including Export Finance Australia.
- **POSCO Funding Accelerates Green River**[4] – Anson has received the first tranche payment under its binding agreement with POSCO Holdings
  - Providing non-dilutive funding to advance the DFS and Green River development.
  - POSCO will fund, build and operate its DLE demonstration plant, providing significant technical validation and creating potential pathways for broader cooperation, including joint investment.
- **Expanded Green River Mineral Rights**[1] – Won the bid for 1,175 acres of highly prospective FFSL mineral rights.
  - The acquisition increases the Project area by 5.4%, connects the eastern and western claim areas and provides a contiguous landholding.
  - The new acreage will be assessed for inclusion in a future JORC Resource update, potentially increasing resources without additional drilling
- **Yellow Cat JORC Program Advances**[5] – Drilling is underway to convert Yellow Cat's historical uranium–vanadium resource to JORC 2012 standards.
  - The program will also test high-grade extensions and strengthen future development and monetisation options.

[1] See ASX announcement August 2, 2026, *Anson Wins Bid for FFSL Mineral Rights at Green River*
[3] See ASX announcement July 30, 2026, *Green River Advances with Successful Downstream Test Work*
[4] See ASX announcement July 21, 2026, *First Tranche Payment from POSCO Holdings*
[5] See ASX announcement July 28, 2026, *Anson to Conduct Western Block Exploration at Yellow Cat*[6]

Finance Review

- **Governance and Cost Discipline**–Independent Remsmart compensation review undertaken to benchmark remuneration and align incentives with project delivery and long-term shareholder value.

- **Funding and Government Support**–
  - Discussions with a number of potential strategic partners and investors in progress
  - US Department of Energy (DOE) grant applications—pending
    - ✓ DOE Common Application recently launched–one application can be sent to all relevant government agencies, streamlining US government funding process
  - Pending support from the State of Utah including potential State and local incentives for infrastructure, workforce development and tax reimbursements.

➢ These programs could provide meaningful non-dilutive support, subject to final assessment and approval.

- **Quarterly Investment in Project Advancement**– Quarterly expenditure included:
  - Partial drilling costs for Mt Fuel
  - Mt Fuel assays and upgraded JORC Resource report
  - Yellow Cat drilling program
  - Boysdaba Well swabbing and testing

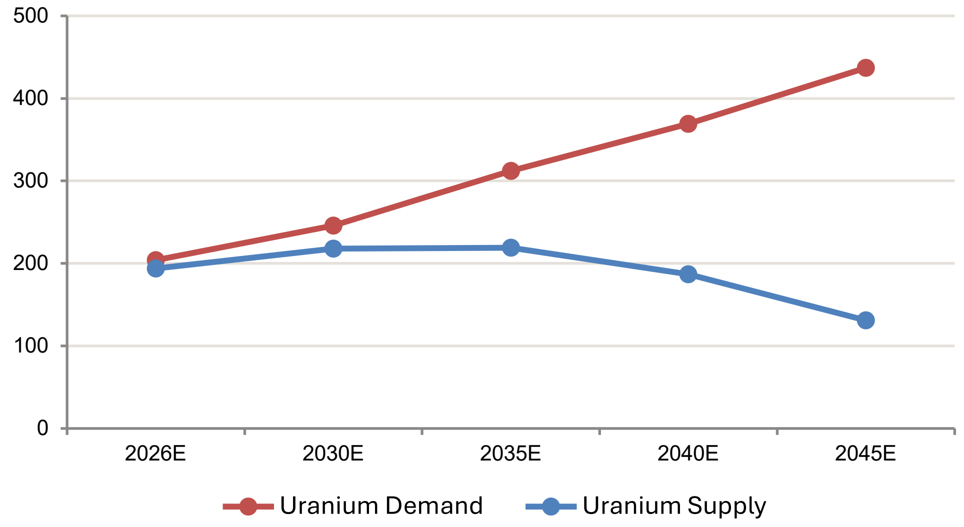
- **Cash Position and Outlook**–
  - Anson has sufficient cash to fund its near-term activities, supported by the recent POSCO payment.
  - Cash expenditure is expected to decline as drilling, resource-upgrade work and other high-cost activities are not expected to recur at the same level.

Yellow Cat Uranium–Vanadium Project

Uranium Market Strength Creates the Right Time to Advance Yellow Cat

Higher term prices, tightening supply and new nuclear/SMR plans are increasing strategic interest in domestic resources.

SUPPLY AND DEMAND OUTLOOK



~180M lb

estimated 2040 deficit

US$95.5/lb

record average LT price

US$105/lb

GS long-run price

DEMAND DRIVERS

- Large-scale nuclear: DOE conditional loans to support long-lead components for up to 10 AP1000 reactors; NYPA soliciting at least 1 GW of advanced nuclear.
- SMRs and microreactors: multiple 2026 milestones, including proposed BWRX-300 SMR projects and U.S. microreactor criticality demonstrations.
- Data center demand: nuclear and SMR proposals are increasingly tied to reliable, low-carbon baseload power needs for AI and cloud infrastructure
- Policy/permitting: uranium development is highly sensitive to government support, permitting path and domestic critical minerals policy — price alone is not enough.

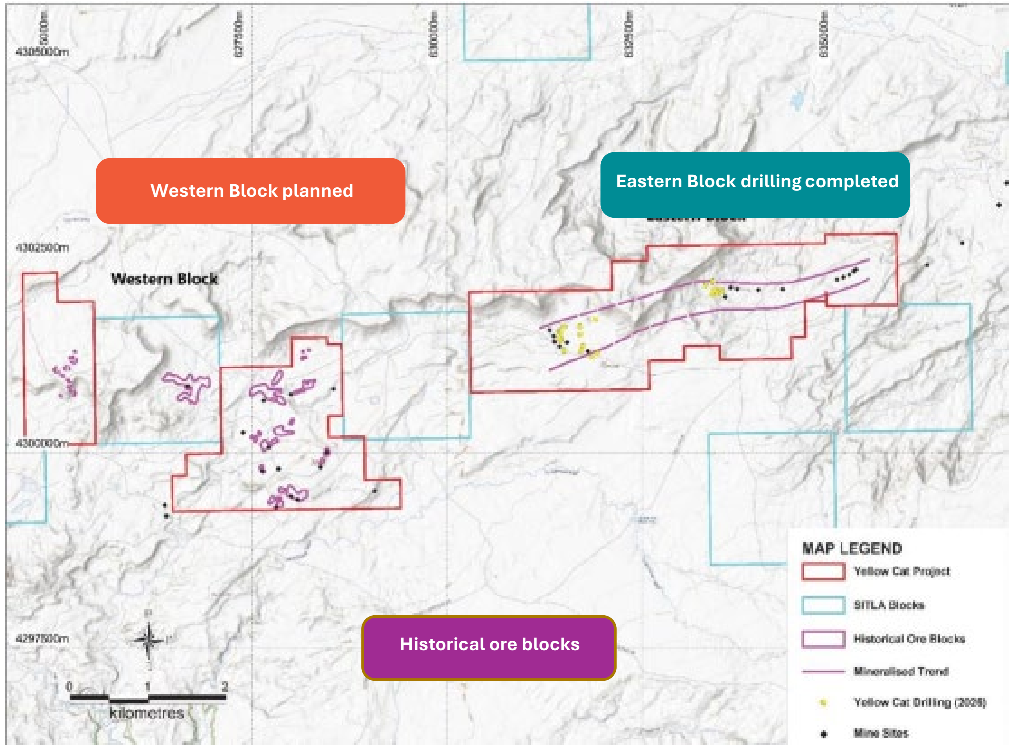
Strategic read-through:
US-located uranium pounds with a JORC pathway will attract increased attention as utilities and policy makers focus on future supply security.

Source: Goldman Sachs Global Investment Research, Australia Uranium, 18 Jun 2026; Goldman Sachs Nuclear Nuggets, 14 Jul 2026; Petra Capital Uranium Sector, 8 Jul 2026.

Yellow Cat Uranium–Vanadium Project

Uranium–vanadium + critical minerals optionality in Utah

- **Current Status**
  - Two-plus opportunities: uranium and vanadium, with associated critical mineral optionality to be assessed through assays and metallurgical work.
  - Historical resources and drill data exist at Yellow Cat;
    - Immediate objective: to update and convert historical data into a 2012 JORC compliant resource.
    - JORC resource provides potential to unlock Yellow Cat value through funding, royalty, partnership and/or monetization optionality
  - Eastern Block drilling began 1Q26 and completed April 2026;
    - Assays pending, with laboratory backlog attributed to high uranium sector interest.
  - Western Block program will twin 3–5 historical drillholes and test nearby targets to confirm and expand mineralisation.
  - Mineralisation is shallow sandstone-hosted in the Morrison Formation; White Mesa Mill provides potential tolling route approximately 150 km away.



- Known historical mineralisation gives Anson a low-cost path to test value while maintaining strategic optionality.
- Key challenge: timing development around permitting, policy support and the pace of uranium/vanadium market interest.

Yellow Cat Uranium–Vanadium Project

Anson strategy: De-risk Yellow Cat and adavancing monetisation options

The 2027 objective is to create a JORC-backed platform for technical validation, partnerships and potential monetisation.

1 — Q1 2026

Eastern Block drilling Complete

Assays pending, with laboratory backlog attributed to high uranium sector interest

2 — Q4 2026e

Complete Western Block drilling

Twin historical holes and test targets to support the resource conversion program.

3 — Q1 2027e

Compliant JORC resource

Convert historical resources into a 2012 JORC compliant resource.

4 — Q2 2027e

Emerging technology testing

Evaluate technologies designed to reduce environmental impact and water use.

5 — Q2 2027+

Monetisation discussions

Assess strategic partnerships, investment, tolling, royalty and other structures.

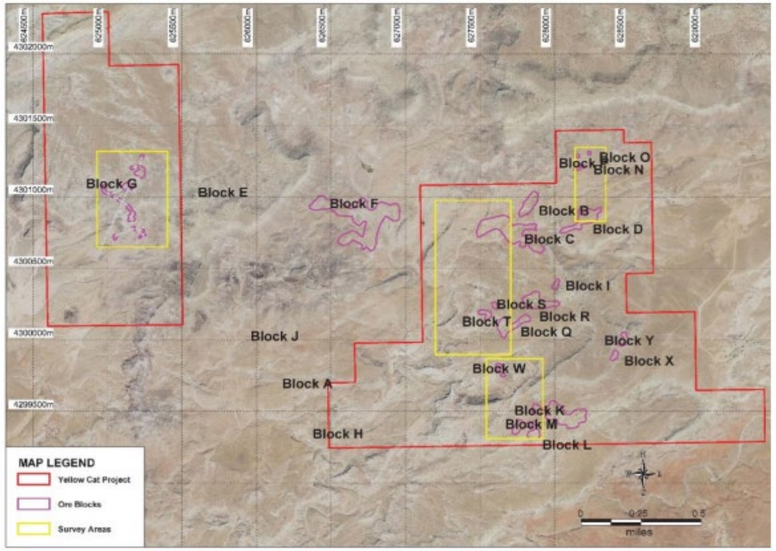


Figure 4: Plan showing the survey areas to clear for future exploration programs to upgrade the historical resource.

WHAT GETS DE-RISKED

1 Resource confidence 2 Expansion potential 3 Processing route 4 Permitting readiness

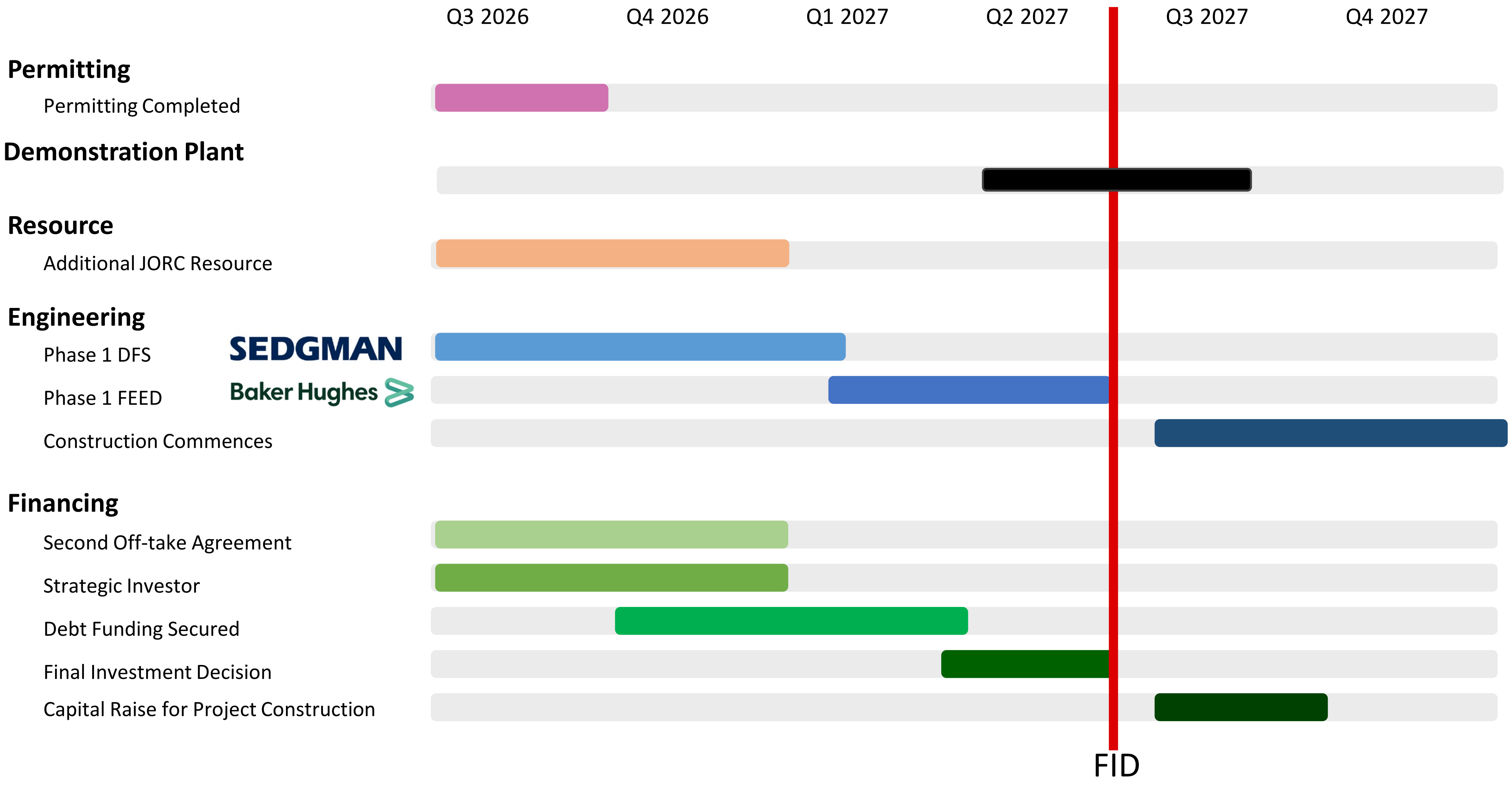
Deliberately Staged Strategy:

1. Establish a JORC-compliant resource first,
2. Use technical results and regulatory engagement to determine if Yellow Cat is best advanced, partnered or monetised.

Source: Anson ASX Announcement, 29 Jul 2026; management strategy and timeline provided for investor webinar.

Green River Lithium Project Development Timeline

Near Term Targeted Project Milestones



Q&A