26 August 2024
ASX Announcement

Anson Underground Injection Control Permit Application for the Green River Lithium Project Approved

ASX: **ASN** Announcement

Highlights:

- **Anson has been granted an Underground Injection Control (UIC) application for Class V wells to dispose of the processed brine at its Green River Lithium Project,**
- **The Utah Department of Environmental Quality has granted the application after a public comment consideration,**
- **The disposal wells will be located on Blackstone Minerals purchased private property,**
- **Application is based on production of 10,000 Li2CO3 tons/annum,**
- **Application applies for the development of 4 disposal wells,**
- **Conditions for Class V disposal wells**
    - **Brine must be returned to the same Formation it was extracted from, not necessarily from the same horizon as extraction (resulting in no dilution),**
    - **Volume and geochemistry of disposed brine must be like that of extracted brine,**
    - **These requirements are met using the Direct Lithium Extraction.**

Anson Resources Limited (ASX: ASN) (Anson or the Company) through its 100% owned subsidiary Blackstone Mineral NV LLC is pleased to announce that its Underground Injection Control (UIC) application has been approved by the Utah Department of Environmental Quality, Division of Water Quality for its Green River Lithium Project (Project), in the Paradox Basin in south-eastern Utah, USA. The Division of Water Quality has granted the application after its review and consideration of public comments. This UIC application will enable Blackstone to re-inject the spent brine from its Direct Lithium Extraction (DLE) processing plant back into subsurface formations.

Anson is planning to drill new disposal wells, at the time of construction of the production plant, for the injection and disposal of the spent brine from its lithium extraction process as part of the development of the project into production. Several historical plugged and abandoned oil and gas wells are in the area and intersected similar brine reservoirs and confirmed the existence of horizons that had been encountered in the Green River area which can be used as the disposal zones. Some of these wells have already been converted into disposal wells which indicates the ability for those horizons to absorb the waste brine.

The disposal wells will be located on the private property recently purchased by Blackstone, *see ASX Announcement 13 September 2023*. When the lithium processing plant has reached its optimal production rate there will be four disposal wells in operation which have been included in the one application, see Figure 1.

The spent brine will be pumped via the injection wells into the Paradox Reservoirs, at shallower horizons into the most permeable rock formations reducing the required pumping pressure.

Archaeological, environmental and site surveys have been conducted over the proposed areas and these reports have already been submitted to the Utah Division of Oil, Gas and Mining (UDOGM) as part of the drilling application. These surveys, which showed no issues with the already disturbed site, were carried out over the proposed production site, extraction and disposal well location and surrounding areas. Access to these sites will be via county roads that exit the I70 interstate and already developed roads in existence in the Blackstone property resulting in minimal disturbance.

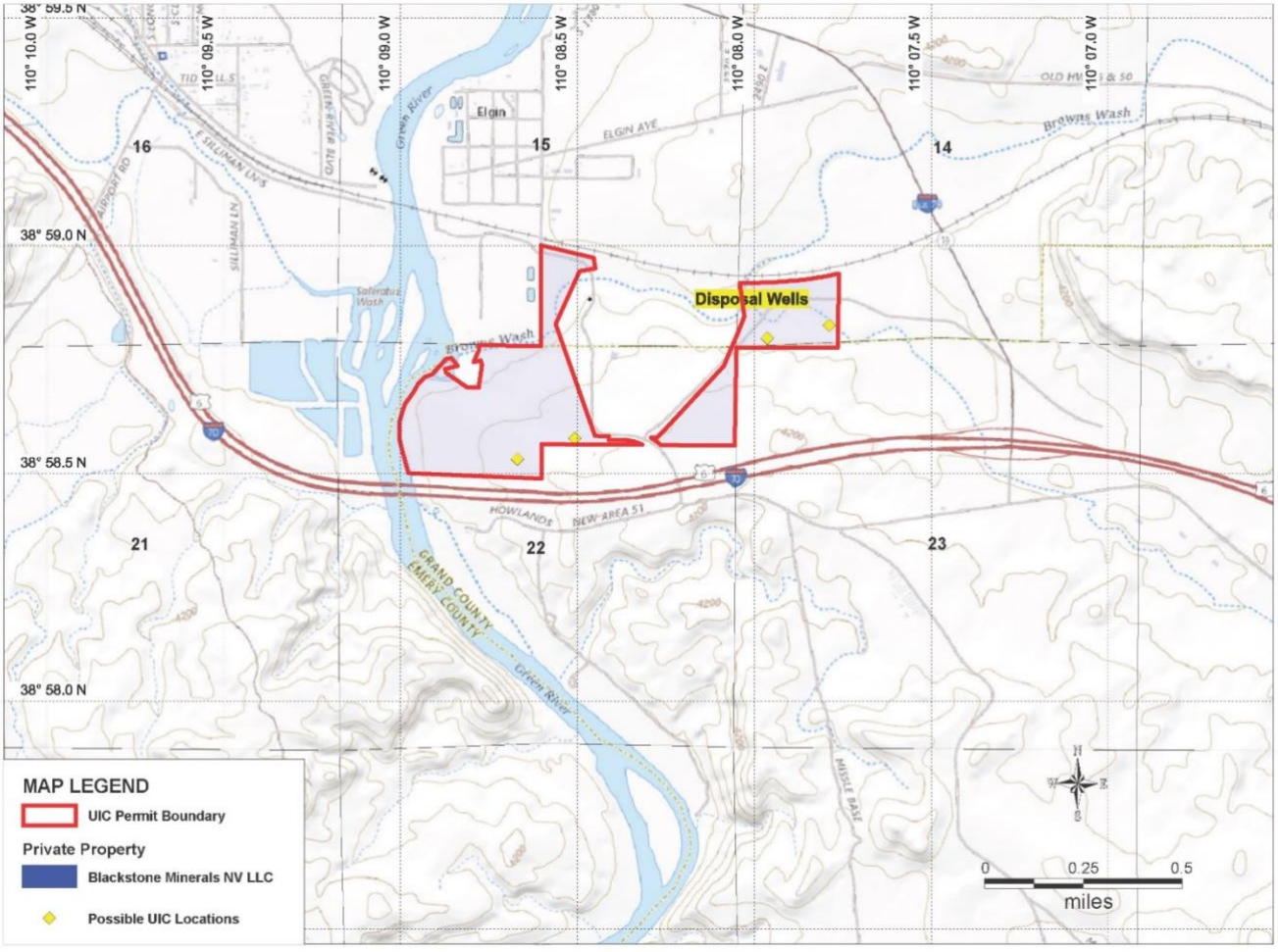

Figure 1: Plan showing the proposed locations of the extraction and disposal wells at Green River.

The UIC application was a detailed report and included:

- Maps of the Area of Review (AOR) – 2-mile radius surrounding the proposed disposal wells,
- Maps and cross sections of underground sources of drinking water (USDW),
- Maps and cross sections of local geologic lithology, structures, and hydrologic settings,
- Injection well construction plan and operational plan,
- Corrective action plan,
- Monitoring, recording and reporting plans,

- Plugging and abandonment,
- Financial Responsibility (reclamation).

Anson's research into the surrounding historic wells has shown that test-work, such as core sampling and flow testing, has been carried out on some of the wells which was suitable for use in providing additional information for the application. Drill Stem Tests were also carried out through some of these intervals which provides information such as porosity and permeability which will assist in the determination of the horizons to be used for disposal.

Executive Chairman and CEO Bruce Richardson commented, "This approval from the Government of the State of Utah demonstrates that Anson can continue to progress the project at Green River by following the regulatory process. Progress in the past 12 months at Green River has been much faster than that of the Paradox due to the ownership of the surface area and the support from the local and state government departments and representatives for which we are extremely grateful. The reinjection of the brine back into the geological formation from which it is originally extracted protects other minerals contained in the brine for future use. The Company continues to engage with the local community to ensure that the best options for the development of the project into production are selected. We look forward to an open dialogue with the community and government as the remaining permits are considered as we move closer to production."

Positive ESG Aspects

The drill program is designed to have as little impact on the environment, social and recreational activities as possible within the drill location areas which is further increased by carrying out the program on private property. There will be minimal new ground disturbance as the drill pads will be located on flat ground in areas that have already been disturbed.

The use of areas where there has already been ground disturbance is consistent with Anson's aim of developing a sustainable project and minimizing environmental impact.

Conservation of Water Aquifers

The exploration drilling program has been designed to ensure that there is no interaction between the surface waters and the supersaturated lithium brines with the well-being steel cased and cemented in place.

The majority of the water-yielding rock units in the area are part of either an upper or lower hydrologic system. The two systems are separated by the impermeable salt beds of the Pennsylvanian Paradox Formation, which underlies the counties in the region (Weir, Maxwell & Zimmerman, 1983) which is further supported by the salinity values intersected in this "surface" drilling recently completed by Anson.

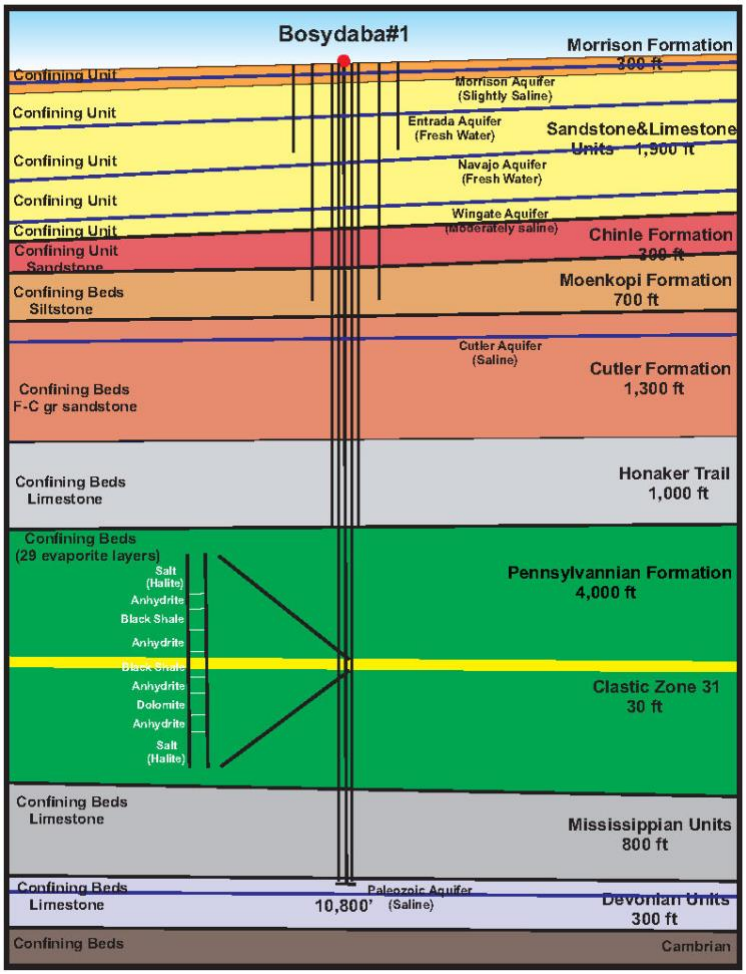

Figure 2: Section showing the proposed well and the formations that will intersect and the impermeable layers.

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

ENDS

For further information please contact:

Bruce Richardson
Executive Chairman and CEO
E: info@ansonresources.com
Ph: +61 7 3132 7990
www.ansonresources.com
Follow us on Twitter @anson_ir

Will Maze
Head of Investor Relations
E: investors@ansonresources.com
Ph: +61 7 3132 7990

Click here to subscribe to news from Anson Resources: https://www.ansonresources.com/contact/

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 asset is the Paradox Lithium Project in Utah, in the USA. Anson is focused on developing the Paradox Project into a significantlithium producing operation. 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 mineralisation 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 mineralisation 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.*	• The location of historical oil wells within the Paradox Basin is well documented. • Coordinates of historical oil wells utilized for accessing clastic zones for sampling. • Location of disposal wells will be surveyed by licensed land surveyor.
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.*	• Data spacing is considered acceptable for brine disposal.

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.•*	• N/A
Sample Security	• *The measures taken to ensure sample security.*	• N/A
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 Green River Lithium Project is located in southeastern Utah, USA, consisting of 1,251 placer claims that encompasses a land position of 10,620 hectares. • Purchased private property consists of a 55 hectare land parcel • 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.
Exploration Done by Other Parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration for brines within the Paradox Basin includes only limited work in the 1960s. • Minor historical research has been completed in regards to brine disposal in the Green River area.
Geology	• *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. • Controls on the spatial distribution of certain salts (boron, bromine, lithium, magnesium, etc.) within the clastic aquifers of the Paradox Basin is poorly understood but believed to be in part dictated by the geochemistry of the surrounding depositional cycles, with each likely associated with a unique geochemical signature.

`

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.*	• Disposal#1 574,106E, 4,314,408N • Disposal#2 574,340E, 4,314,496N • Disposal#3 575,122E, 4,314,908N • Disposal#4 575,374E, 4,314,963N
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.*	• 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.*	• All data generated by Blackstone Minerals through re-entry, workover, and sampling of historical oil wells has been previously presented. No newly generated data has been withhedd or summarized.

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.*	• All available current exploration data has been presented.
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 drilling of new wells and sampling planned will cover the Paradox Formation and Leadville Limestone and provide data relevant to the disposal of waste brine. • The new wells will focus on the Green River area to prove up a JORC resources.