Anson and KOCH Successfully Complete Green River DLE Pilot Program – Delivering Industry Leading Results

ASX: **ASN** Announcement

Key Findings from the Pilot Program:

- DLE achieved an average lithium recovery rate of 98%.
- Key brine contaminants average rejection greater than 99%, resulting in low purification production costs.
- Industry leading concentration achieved, with a Li:TDS ratio of up to 0.129, averaging 0.126, significantly above the target Li:TDS of 0.08, expected to lower costs due to less evaporation during the EV battery grade purification process.
- 43,500 gallons (165,000 litres) of high purity lithium chloride was produced that meet or exceeded the specifications required by downstream processors.
- The DLE Pilot Plant ran for over seven months to monitor performance across different climatic conditions, providing essential data for the operation of a commercial plant; and
- KTS to provide a Technical Annex that will include process guarantees for a commercial scale plant.

Anson Resources Limited (ASX: **ASN**) ("**Anson**" or the "**Company**") is pleased to announce the successful completion of the pilot program with KOCH Technology Solutions ("KTS"). The program successfully delivered all technical requirements, producing high concentration and high purity lithium chloride eluate at the onsite Direct Lithium Extraction ("DLE") unit from freshly extracted lithium rich brine from the Bosydaba #1 well at its Green River Lithium Project, in south-eastern Utah, USA.

Superior Containment Rejection and Recovery

The KTS DLE process test work achieved an average lithium recovery rate of 98% and a high rejection rate of the key impurities meeting or exceeding all targets. Where the DLE step rejects a higher percentage of impurities, the resulting lithium chloride solution, which is to become lithium carbonate electric vehicle (EV) grade of 99.95% purity, can be converted more efficiently. The level of rejection in the preliminary results, of the key impurities from the KTS DLE process during an optimized configuration and operation parameter were:

Impurity	Rejection Rate (%)
Sodium (Na)	>99.9%
Calcium (Ca)	>99.5%
Magnesium (Mg)	>99.3%
Potassium (K)	≥99.9%

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Exceptional Lithium Purity & Process Efficiency

The process achieved an average lithium recovery of 98% over the seven months of operation and generated approximately 43,500 gallons (165,000 liters) of lithium chloride at or above the specifications required by downstream processors. The eluate can then be refined and concentrated using tested and proven steps to battery grade product. The production and retention of eluate provides sufficient lithium chloride for downstream test work and final product trials, see *figure 1*.

Figure 1: Photo showing the collection and sampling from the near full tanks of lithium chloride eluate produced using KTS DLE at Green River.

DLE systems that produce a lithium chloride solution with a lithium-to-total dissolved solids ratio (Li:TDS) greater than 0.08 are considered as suitable for downstream processing. The lithium chloride eluate produced with the KTS DLE plant achieved a Li:TDS of up to 0.129. The average Li:TDS of 0.126 achieved over the program, is 57% higher than the target Li:TDS ratio of 0.08.

A high Li:TDS ratio has positive implications for the costs of the lithium purification process step. A higher ratio equates to a lower amount of water to be removed (evaporated) prior to lithium carbonate precipitation. Less evaporation requires less energy to reduce the volume of eluate and increase the concentration of lithium prior to carbonation.

The brine samples were assayed on site at Green River with the Company's ICP machine to allow for continuous sampling and quick turnaround of assay results required to continually fine tune the DLE process. These assay results were then confirmed by independent third-party off-site laboratories.

During the seven-month continuous operating period (August 2024 to February 2025) onsite, the KTS DLE plant successfully produced 43,500 gallons (165,000 litres) of high-quality eluate at Green River.

The seven months of DLE test work allowed Anson and KTS to fine-tune the process control steps, identifying the optimal balance for lithium recovery, impurity removal, water usage, and lithium concentration under various climate conditions, including temperatures below freezing. This critical data will support the operation of the production plant, ensuring its efficiency throughout the year in diverse environmental conditions.

Downstream of the DLE process, the lithium chloride (LiCl) solution which can be efficiently purified via standard ion exchange (IX) resins will be processed by various technologies to further remove the low concentrations of the unwanted impurities (e.g. calcium, potassium, magnesium, and boron). The pilot plant has shown a proven ability to produce LiCl solutions suitable as feedstock for this purification process.

Pathway to Commercialization

KTS has indicated to Anson that there is enough data from the test work to provide a "Technical Annex" that will include process guarantees for a 10,000 tpa production plant using its Li-Pro™ LSS technology. This is expected to be completed in a few months. A process guarantee is a key requirement in securing debt funding for the Project.

Executive Commentary

Executive Chairman & CEO, Mr. Bruce Richardson commented, "*These results from the KTS DLE pilot program are exceptional. The Li:TDS ratio is industry leading and will make a significant contribution to the financial success of the Green River Lithium Project as will the very high rates of impurity rejection. The cooperation has been truly successful. Congratulations to both the KTS and A1 Lithium teams that worked so hard on this project. Anson looks forward to further collaboration with KTS as partners in the development of the Green River Lithium Project. Testing of DLE process is essential to reduce commercial production risks and assists in financing a project. Anson has conducted several DLE test work programs, at different times of the year and the KTS results are a standout, not only technically but also from a cost perspective. Anson will continue to focus on these two aspects during the development of the Green River Lithium Project to maximize investor and shareholder returns."*

Lithium Business Leader at Koch Technology Solutions, Garrett Krall said, *"We are proud to achieve this level of brine production at an industry-leading TDS, demonstrating the capability of Li-Pro™ technology and its continued successful commercialization with Anson. This milestone marks a great step forward for the commercial success of DLE, and we are excited to continue supporting this Project in Utah."*

This announcement has been authorized for release by the Executive Chairman and CEO and reviewed & contributed to by KOCH Technology Solutions (KTS).

ENDS

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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 is a director of Anson.

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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.*	• Brine was collected directly from the well and stored in 16,000 gallon tanks. • Samples were collected at the well and from the storage tanks. • The brine samples to be assayed will be collected in clean plastic bottles. Each bottle was marked with the location and date sampled. • Duplicate samples will also be collected and securely stored. • Samples were delivered to certified laboratories off site to compare with the companies onsite ICP. • The samples sizes are considered to be appropriate for the material being sampled.
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.).*	• NA
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 has been continuously collected when required for geochemical processing.
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.*	• NA

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 will be submitted to Laboratories in Texas, USA that are certified and experienced with oilfield brines. • Sample preparation techniques represent industry good practice. • The sample sizes are considered to be appropriate for the material being sampled. • Sample sizes will be appropriate for the program being completed
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
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 and verified by 3 offsite laboratories.
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 drillhole was positioned by a qualified 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.	• The grid system used is UTM Zone 12 (NAD83). • There has been no compositing of brine samples.

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.•*	• The Paradox Basin hosts bromine and lithium bearing brines within a sub-horizontal sequence of salts, anhydrite, shale and dolomite. • The Bosydaba#1 well has a vertical (dip -90), perpendicular to the target brine hosting sedimentary rocks.
Sample Security	• *The measures taken to ensure sample security.*	• Samples were transported to laboratories on collection at the well.
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 andLand 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 • 1 OBA lease 2,750hectares. • 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 byOther Parties	• *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 has supplied some information on brine chemistry.
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.

	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.*	• Drillhole collar LAT : 38°58'56.85510" LON : 110°08'35.14421" • EL : 4070
	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').*	• The sediments hosting the brine aquifer are interpreted to b perpendicular to the vertical oil wells. Therefore, all reported th believed to be accurate. • Brines are collected and sampled over the entire perforated width o • The Mississippian Units are assumed to be porous and permeable o 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.*	NA
	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.*	• N/A

Criteria	JORC Code Explanation	Commentary
Other SubstantiveExploration 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 geochemical 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, providedthis information is not commercially sensitive.*	• The initial Geotechnical Survey is complete for this site.