17 June 2025
ASX Announcement

Anson Records 44% Higher Lithium Values at Green River Lithium Project after Aquifers Open Up

ASX: **ASN** Announcement

Highlights:

- **Anson's recent swabbing programs have returned assay values average of 135mg/l Li,**
  - **44% higher than the grade used in the initial JORC resource estimate,**
  - **Confirmation that the Mississippian Units are a massive brine aquifer rich in lithium,**
  - **Clean brine, very low in salts and other contaminants,**
- **The higher grades will be included in a future JORC Mineral Resource upgrade**
- **Higher-grade aquifers "open up" as well is cleaned by brine extraction process,**

Anson Resources Limited (ASX: **ASN**) ("**Anson Resources**" or the "**Company**") through its 100% owned subsidiary Blackstone Minerals NV LLC is pleased announce that its recent assay results from swabbing the Bosydaba#1 well to feed the Direct Lithium Extraction Plant (DLE) are 44% higher than that used to calculate the maiden JORC Resource, (93.5 mg/l), for the Mississippian Leadville Limestone at its Green River Lithium Project (Project) in south-eastern Utah, USA, see ASX Announcement 13 June 2025. The higher average grade will be included in future JORC Mineral Resource upgrades. The higher grades are shown in Table 1.

Sample ID	Date Collected	Minerals Assayed (mg/l)							
		Li	B	Ca	Fe	Mg	K	Na	Si
Truck 1	23 May 2025	139.4	36.4	10,470	25.38	1,238	2,603	56,730	7.24
Truck 2	23 May 2025	136.5	35.6	9,594	2.96	1,194	2,610	54,190	10.06
Sample 1	23 May 2025	136.9	36.6	9,876	1.57	1,161	2,467	53,560	10.08
Sample 2	23 May 2025	136.0	36.3	10,940	0.87	1,317	2,851	61,450	9.97
Swab Truck	6 March 2025	138.3	35.9	10,040	2.30	1,359	2,574	56,650	10.74
Fe Free	26 Feb 2025	128.4	35.7	10,820	1.90	1,495	2,829	59,910	10.58
Fe Free	25 Jan 2025	130.0	38.1	10,240	2.06	1,356	2,727	57,360	10.48
Fe Free	5 Jan 2025	131.5	45.0	10,070	2.09	1,370	2,739	55,990	10.42
Average		**134.6**	**37.5**	**10,256**	**4.89**	**1,311**	**2,675**	**56,980**	**9.95**

Table 1: Assay results for the recent brine sampling from the Bosydaba#1 well.

The latest samples were collected in January, February, March and May 2025 and assayed at SGS in Texas, a certified laboratory and experienced in oil field brines. The brine has been continuously sampled from the Leadville Limestone since the drilling of the well was completed, see ASX Announcement 22 April 2024.

The process of "swabbing" the well results in the extraction of 600 barrels of brine daily and continues for 2 to 3 days. It was identified during the swabbing process that the lithium value increased over time. It was interpreted that the drilling muds had filled the voids in the formation and with swabbing and the flow of the brine, the formation has been "cleaned up" allowing the brine to flow from the more porous layers containing higher grade lithium. This accounts for the higher lithium grades in more recent sampling programs, see Table 1.

The Green River lithium rich brine is a very "clean" brine, see Figure 1, and compares favorably to that of the Paradox brine and other brines in the United States, see Table 2, as the salts and other contaminants are much lower making the lithium carbonate production process easier and more cost effective.

	Green River	Standard Lithium*	Salton Sea**
Li	135	237	202
Na	56,980	61,136	49,249
Ca	10,256	31,793	25,684
Mg	1,311	2,682	109
K	2,675	2,385	14,467
Sr	362	1,932	434
Fe	4.9	Not Disclosed	1,347
B	37	189	298
Si	10	10	342

Table 2: Comparison of the Green River brine and the brines of Standard Lithium's project and the Salton Sea.

In addition, the contaminants that are hardest to reject are in low concentrations in the Green River brine. Figure 2 shows the early samples extracted from the Bosydaba well prior to the well "cleaning up". During the 6-month period after the completion of the well, 3,800 barrels of brine was extracted before the grades steadied at approximately 135ppm Li. The grade of 93.5mg/l that was used in the maiden JORC estimate was recorded in the brine taken prior to this completion of the clean-up and aquifers opening up in the Boysdaba well through the extraction process over the months of the test-work program.

During this process the level of the brine has remained at a constant 800 feet below the surface. The sample is collected and transported to the Sample Demonstration Plant 200m to the north of the well and stored on site for geochemical testing and processing, see ASX Announcement 30 April 2024.

*HGA, 2023. Southwest Arkansas Project Pre-Feasibility Study NI 43-101 Technical Report, prepared for Standard Lithium, Lewisville, Lafayette County, AR, August 8, 212p.

**Dobson, P. Araya, N. Brounce, M, et al (2023): Characterizing the Geothermal Lithium Resource at the Salton Sea, November 22, 371p

Figure 1: The swabbed brine samples from the Bosydaba#1 well in May 2025 after clean-up of aquifers.

Figure 2: Samples collected from the Bosydaba#1 well in April 2024 after completion of the drilling.

It is anticipated that the JORC Mineral Resource will be expanded on the re-entry of the Mt Fuel-Skyline Geyser well which has been approved by both the Department of the Interior, Bureau of Land Management (BLM), and the Utah Division of Oil, Gas and Mining (UDOGM) *see ASX Announcement 12 May 2025 and 15 May 2025.*

The Mississippian Units consist of layers of limestone and dolomite in south-eastern Utah and are noted for vuggy and intracrystalline porosity. These units have been altered by hydrothermal events improving the reservoir potential, *see ASX Announcement 4 July 2022*. These events have increased the porosity by

- Leaching
- Developing microporosity
- Fracturing

These parameters are an indication of high porosity zones in the unit. These rock units form an excellent reservoir for supersaturated brine and at the extraction point, when brine is removed salt will flow into the voids from where the brine has been removed,

Previous DLE processing was using a brine that contained the same low concentration of contaminants, but the lithium value is now 44% higher. The higher lithium content would result in a decrease in OPEX with the required brine throughput being decreased and therefore less brine disposal being required. The DLE process resulted in a high lithium recovery rate of 98%, and a high rejection of impurities 99%, *see ASX Announcement 28 March 2025*.

Next Steps

The following exploration work is planned:

- Re-entry of the Mt Fuel-Skyline Geyser well,
- Flow/pump tests to determine hydrological properties of the brine aquifer,
- Monitoring aquifer characteristics and drawdown to provide more information on the geological and hydrogeological properties of the target aquifers.

The aim of re-entry drilling program is to extend the depth of the well which intersected the Leadville Limestone at a depth of 9,155 ft (and has a current total depth of 9,514 ft) and sample the Mississippian units and Clastic Zones, *see ASX Announcement 29 April 2025*. Deepening the well will increase the Leadville Limestone aquifer thickness, possibly to regional thicknesses greater than 550 feet, significantly expanding the reservoir potential.

The exploration program plans to target the highly porous horizons which have resulted due to the geological structures in the region. These structures include the Ten Mile Graben (a dropped-down block of rock bordered by two parallel fault lines) that passes east-west through the Green River Lithium Project BLM claims. The Graben may act as a pathway for lithium-enriched brine in the AOI *see ASX Announcement 7 August 2023 and 21 September 2023*.

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

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

Follow us on Twitter @Anson_ir

Subscribe to Anson Resources News: Click Here

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.

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.*	• Raw brine was collected directly from the well and stored in a 16,000-gallon tank. • Samples were collected in 250ml clean plastic sample bottles at the well, from the storage tanks, eluate tanks and spent brine tanks. • Each bottle was marked with the location, date and time sampled. • Duplicate samples were also collected and securely stored. • Samples were delivered to certified laboratory off site (SGS in Texas) to compare with the onsite ICP assay results • The samples sizes (250ml for each individual sample) are considered to be appropriate for the material being tested.
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 Bosydaba #1 well was drilled in 2024, see ASX Announcement 22 April 2024.
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. • 600 barrels (100 barrels per truck load) of raw brine was collected and stored in a raw brine tank on site at the demonstration plant which is located 200m north of the Bosydaba#1 well. • "Swabbing" (brine extraction) initially occurred fortnightly and then later as required for processing. • Sampling of each truckload was carried out. • During the fine tuning stages of the process, samples were collected daily from the storage tanks.
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.*	• No logging has been completed as it is not a new well, completed while drilling the well, see ASX Announcement 22 April, 2024.

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 (4 * 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. • The ICP-OES machines were continuously tested with standards made up by chemical laboratories for each of the minerals being tested. • Multiple samples were collected to confirm assay results (duplicates). • Sample analysis showed no large discrepancies.
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 were carried out on site. • Assaying technique used was ICP-OES which is suitable for this sample type. • Stable blank samples (RO water) were regularly tested to evaluate potential sample contamination. • Regular calibration using standard buffers were 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 drillhole was positioned by a qualified land surveyor. • Drillhole collar LAT : $38^0$58'56.85510" LON : -$110^0$08'35.14421" • EL : 4070
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.

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 628 placer claims that encompasses a land position of 5,024 hectares (12,414.6 acres). • Purchased private property consists of a 59.6-hectare (147.5 acre) land parcel • 1 OBA lease 2,750hectares (6,795.4 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.
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 historical economic production of bromine or lithium from these fluids has occurred in the project area. • 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.
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. • 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.*	• Drillhole collar LAT : $38^0$58'56.85510" LON : -$110^0$08'35.14421" • EL : 4070 • Dip - -90^0 • AZIM - 0^0
	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.
	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 Mississippian Units are assumed to be porous and permeable over its entire vertical width based on drilling records. • Brines are collected and sampled over the entire perforated width of the zone
	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.*	• Table of results are shown in Table 1.
	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.*	• Data relating to the announcement is shown in Table 1.

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 new 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 future well and sampling planned will cover the Leadville Limestone. • Future wells will focus on the current well surrounding the proposed locations to upgrade the JORC resource.