

23 January 2023

ASX ANNOUNCEMENT
ASX: ASN, ASNOC, ASNOD
OTC: ANSNF

Major Project Milestone - Water Rights Secured for Paradox Lithium Project

Highlights:

- **Anson has signed a water rights agreement with Green River Companies LLC to meet the needs of the planned 13,000tpa LCE production plant of the Paradox Lithium Project in Utah, USA.**
- **Consent for the sub-lease agreement has been provided by the Wayne County Water Conservancy Board in the State of Utah.**
- **The agreement for the diversion of water from either the Colorado or Green rivers**
- **The initial term of the agreement is for 23 years and may be extended for an additional 20 years upon application by Anson**

Anson Resources Limited (ASX: ASN, ASNOC) (Anson or the Company) is pleased to announce that it has signed a sub-lease agreement with Green River Companies LLC which was approved by the Wayne County Water Conservancy Board, State of Utah in January 2023 (Agreement).

The Agreement will provide the supply of water required for the operation of the Company's proposed lithium producing operation at the Paradox Lithium Project in Utah, USA (Project). The Agreement is for an initial period of 23 years with an option to extend the Agreement for up to additional 20 years. The agreement with Green River Companies LLC was signed in October, 2022 and conditions precedent required the approval by the Wayne County Water Conservancy Board, State of Utah and the payment of \$1 by A1 Lithium Inc. These conditions have been met.



Figure 1 Colorado River in close proximity to Anson's proposed production facility

The amount of water sub-leased to Anson exceeds the expected water consumption of its planned 13,000tpa LCE plant (see ASX announcement 8 September 2022) at the Project and allows the Company to apply for points of diversion of the water from the Colorado or Green rivers in Utah, subject to approval of the location of the diversions, and can be used for industrial purposes.

The Agreement also allows for Anson to apply for additional water rights should there be a change in production requirements.

The water was originally leased by the Wayne County Conservancy District, State of Utah, in 2005 and subsequently transferred to Green River Companies LLC in 2012. The agreement to sub-lease the water rights to Anson has received the consent of the Wayne County Water Conservancy Board, State of Utah.

Commenting on the Agreement Executive Chairman and CEO, Mr Bruce Richardson said, "This is yet another significant step forward on the pathway to production at our planned 13,000tpa LCE plant that the Company plans to construct at the Paradox Lithium Project. Water is an essential part of the lithium production and while the current process flow sheet allows for approximately 80% of the water used to be re-cycled, additional water needs to be added.

We are delighted that Anson has been able to successfully negotiate this Agreement with Green River Companies LLC with the support of Wayne County Conservancy District, State of Utah, which further demonstrates the support that the Project continues to receive from the local and State governments".

This announcement has been authorised 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: +61 478 491 355
www.ansonresources.com
Follow us on Twitter @anson_ir

Media and Investor Relations
James Moses, Mandate Corporate

E: james@mandatecorporate.com.au
Ph: +61 420 991 574

About Anson Resources Ltd

Anson Resources (ASX: ASN) is an ASX-listed mineral resources developing company, with Paradox Lithium Project in Utah, in the USA as core assets and a portfolio of minerals projects in key demand-driven commodities. Anson is focused on developing the Paradox Lithium Project into a significant lithium 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.