ASX Announcement
23 November 2023

Anson Commences Demonstration Plant Construction at Green River Lithium Project

Highlights:

- **Anson has commenced construction of the sample demonstration plant at its Green River Lithium Project in Utah**
- **Lithium carbonate will be produced using direct lithium extraction technology and will replicate equipment and process used in Anson's Lithium Innovation Centre, Florida USA, which is producing samples for OEM qualification test work**
- **The demonstration plant will showcase all the processing steps required to produce battery grade lithium carbonate at an initial production capacity of 500kg p.a.**
- **Regulatory, environmental, cultural and land surveys have been completed and ground works have commenced**
- **Production at the sample demonstration plant is expected to commence in January 2024**

Anson Resources Limited (ASX: ASN) (Anson or the Company) is pleased to announce it has commenced construction of its Demonstration Plant at the Green River Lithium Project, in the Paradox Basin in south-eastern Utah, USA.

The commencement of construction of the Demonstration Plant is another major step in Anson's planned accelerated development of the Green River Project, and comes after it completed a detailed geotechnical engineering study over the project area and confirmed the site of the proposed processing plant at the Project (ASX announcement, 6 October 2023).

The Demonstration Plant is located at Anson's previously purchased industrial-use land holding at Green River (Figure 1), and when complete will continuously produce lithium carbonate (Li_2CO_3) for use by OEM's and other potential offtake partners in their qualification process.

Anson advises that it has received the necessary approvals for the demonstration plant site and ground work has already commenced.

The company has also been successful in applying for a mains power connection to the site and has reached agreement for the supply of water. It is anticipated that the Green River demonstration plant will commence production in January 2024.

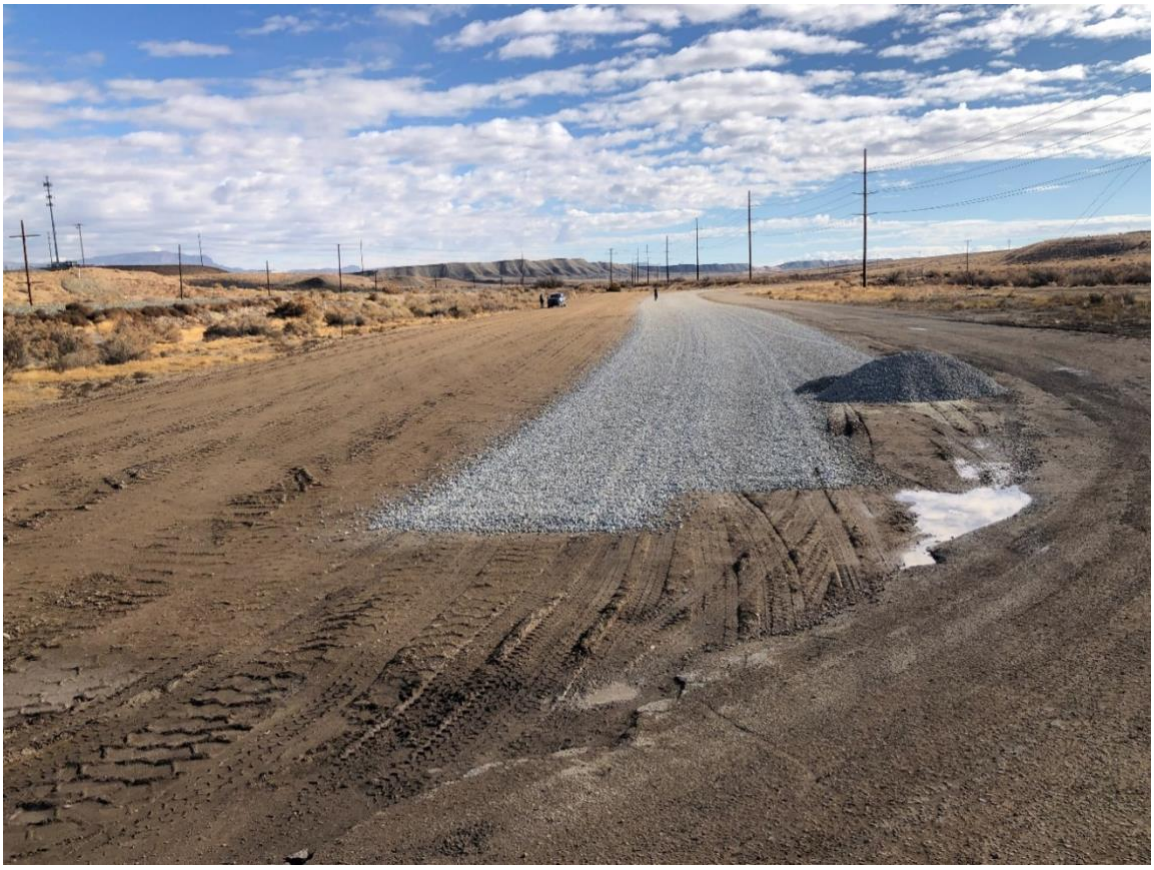

Figure 1: The base of the Demonstration Plant under construction at Green River.

The proposed layout of the Demonstration Plant is shown in Figure 2. It will continue to focus on replicating the Direct Lithium Extraction (DLE) process used by Anson's in its Lithium Innovation Centre (LIC) in Florida, USA which has commenced producing samples for OEM and cathode active material (CAM) qualification test work (ASX Announcement, 2 August 2023).

Background

The first step in the LCE production process is the DLE which was successfully tested by Anson at an independent laboratory in Salt Lake City (ASX Announcement 14 February 2023). The test work was completed using a small scale DLE pilot plant and consisted of both the adsorption and desorption processes.

The test work program examined the ability of the resin used in the DLE process to selectively adsorb lithium over other elements in the supersaturated brine, including magnesium, potassium, and sodium, over an extended period.

During this extended period of operation, data was collected through each step of the lithium extraction and purification through to the final product. This information will be used to increase the efficiency of the lithium carbonate production process.

The data collected from the continued operation of the Sample Demonstration Plant (SDP) at the LIC (Figure 3) has created a deep understanding of the most advantageous production conditions and processes. It has also produced samples for qualification test work by potential offtake parties, OEM's and CAM producers.

Figure 2: The site layout plan for the Demonstration plant at Green River.

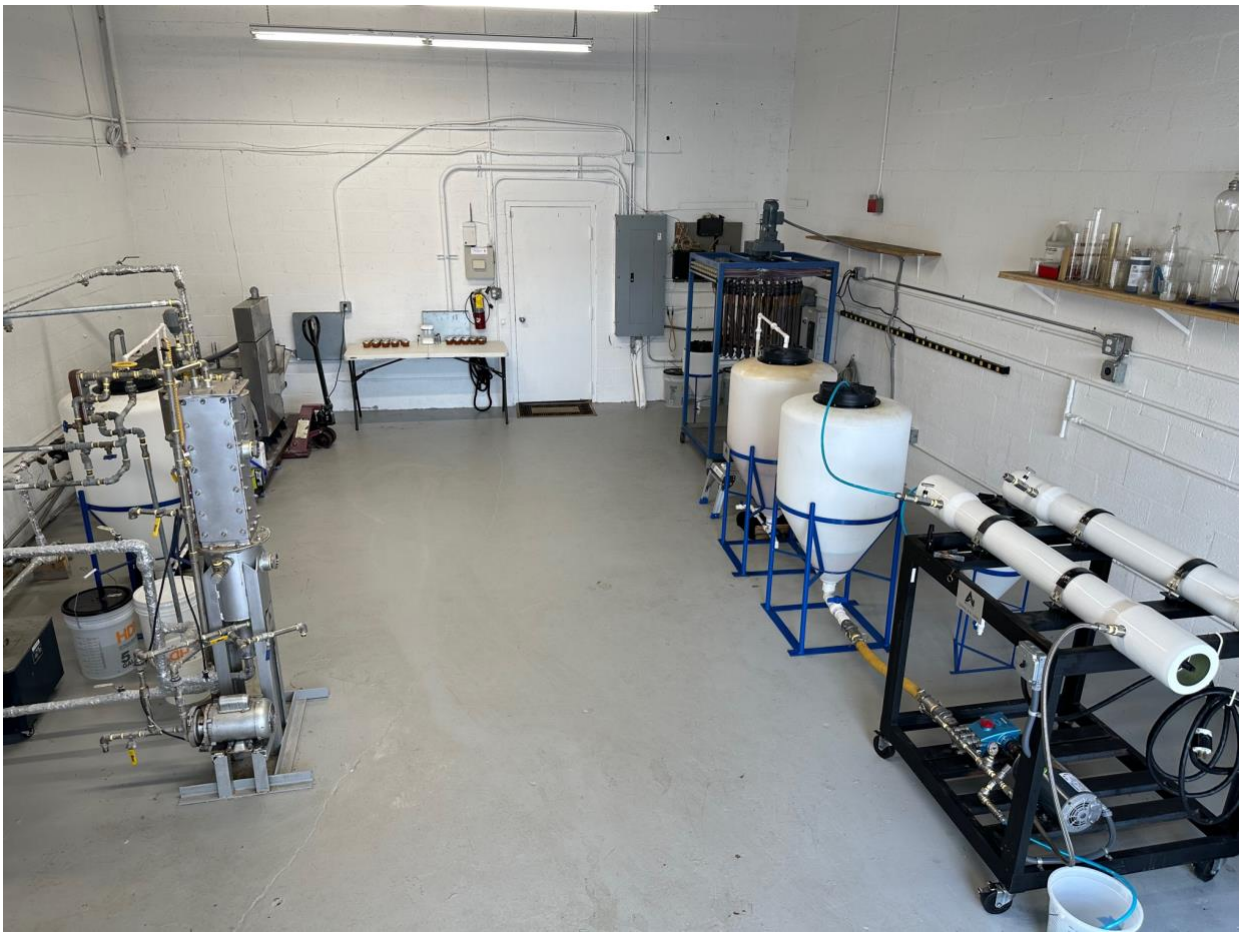

Figure 3: Sample Demonstration plant at Anson's Lithium Innovation Centre, Florida USA

This knowledge has been used in the design of the demonstration plant at Green River, which will produce additional samples using the same process from fresh brine. The equipment used to produce these samples at Anson's LIC will be replicated and shipped to the demonstration production site.

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

ENDS

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About Anson Resources Ltd

Anson Resources (ASX: ASN) is an ASX-listed junior 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 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.

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.