July 14, 2025
ASX Announcement

Anson Progresses POSCO's Due Diligence and Internal Review Process with Bulk Green River Brine Shipment to Korea

ASX: **ASN** Announcement

Highlights:

- **POSCO's due diligence process progressing with a bulk sample of over two tons of Green River brine shipped to South Korea for lithium extraction test work,**
- **The results will be used by POSCO to prepare initial engineering design and cost estimates for the planned demonstration plant to be built at the Green River Lithium Project,**
- **The bulk sample includes Anson's iron free brine produced by using a non-chemical process,**

Anson Resources Limited (ASX: **ASN**) ("**Anson Resources**" or the "**Company**"), through its 100% owned subsidiary Blackstone Minerals NV LLC is pleased to announce that it has shipped a bulk sample of brine, (approximately) two tons, of lithium rich brine to POSCO Holdings ("**POSCO**") in South Korea from its Green River Lithium Project, southeastern Utah, USA. The brine will be tested for lithium extraction efficiency and is part of the due diligence process and internal review for the planned Demonstration Plant at Anson's Green River Lithium Project. Approximately two tons of brine has already been shipped, see Figure 1.

Figure 1: Green River brine loading for shipping to POSCO Holdings, South Korea, for test work

Results from the test work will be used to prepare an initial engineering design and cost estimates for the planned plant. This test work is a part of the due diligence process that POSCO is undertaking to determine an investment into a demonstration plant at Anson's Green River Lithium Project which is expected to be completed by December 2025 as outlined in the non-binding MoU signed between the companies, see ASX Announcement June 30, 2025.

The bulk sample includes iron free brine that has been produced by Anson's unique chemical free process. The pretreatment process to reduce iron (Fe) prior to being fed into the DLE processing was developed at Anson's Lithium Innovation Center (LIC) in the USA. Anson successfully tested this process to reduce iron (Fe) in the Green River brine prior to being fed into the Koch DLE process plant, *see ASX Announcement 27 November* 2024.

The planned demonstration plant is a scaled-up version of a pilot plant to validate a new industrial process at a larger, commercially relevant scale before full-scale construction. The demonstration plant will operate on a continuous process basis to closely resemble that of the anticipated future commercial plant as well as generating significant quantities of lithium carbonate product.

This announcement has been authorized 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 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) occurred fortnightly. • 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.* • *The total length and percentage of the relevant intersections logged.*	• 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 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: 38.874904^0 (4,303,268.5N) LON: -110.113014^0 (576,941.41E) EL: 4125.7' Dip: -90^0 Azim: 0^0
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	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 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 in this section apply to all succeeding sections.)

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 allMaterial drill holes:* – *easting and northing of the drill hole collar* - *elevation or RL (Reduced Level – elevation above sea level in meters) ofthe 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.*	• 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 • Dip - -90^0 • AZIM - 0^0
Data Aggregation Methods	• *In reporting Exploration Results, weighting averaging techniques, maximumand/or minimum grade* • *Brine samples taken in holes were averaged (arithmetic average) without 14Criteria JORC Code explanation Commentary truncations (e.g. cutting of highgrades) 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 ofExploration Results.* • *If the geometry of the mineralization with respect to the drill hole angle isknown, 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
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.*	• Not Applicable.
Balanced Reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/orwidths should be practiced to avoid misleading reporting of ExplorationResults.*	• Not Applicable.

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 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.