

26 May 2022

**ASX ANNOUNCEMENT
ASX: ASN, ASNOC, ASNOD
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Anson Achieves First Mississippian Mineral-Rich Brine Flow

Highlights:

- **Brine has been collected for sampling from the Mississippian units at the Paradox Lithium Project Long Canyon #2 Well**
- **Samples were taken from the supersaturated brine for testing for lithium and other minerals from the top of the Mississippian units at a depth of 2345 meters (7691 feet)**
- **Drilling is continuing into the up to 120 meter (400 feet) thick Mississippian units with additional samples to be taken for analysis**

Anson Resources Limited (**Anson** or the **Company**) is pleased to announce that it has already identified brine inflow, see Figure 1, while drilling the top of the Mississippian layers in the Long Canyon Unit 2 well. Brine samples are being collected for assaying and the Mississippian units collected will be sent off petrological analysis.



Figure 1: Brine from the top of the Mississippian units.

During this initial phase of drilling the Mississippian units any significant brine inflow or change in “drilling mud” character eg weight, will be sampled. The sample will be a combination of supersaturated brine and drilling mud, so will not be a clear sample, see Figure 1. Due to this, the lithium value will be diluted.

In addition, samples are being collected of the Mississippian units, which consist of porous dolomites and limestones and are noted for vuggy and intercrystalline porosity. After determining the time it takes for the drill cuttings to return to the surface from depth, samples will be collected over 10 feet intervals and the depths recorded, see Figure 2. The cuttings will be sent for petrological examination, which includes mineral paragenesis and detailed photomicrographs. The examination of the cuttings can provide an indication of the porosity and permeability, and the type of porosity.



Figure 2: The Mississippian unit drill cuttings which will be sent for petrological examination.

The Mississippian limestones and dolomites (Leadville and Maddison Formations) range in thickness from 70 to 250 metres in the project area, see Figure 3. The wells drilled into these rock units in the project area have all intersected brines. These porous units are promising because of the probable large reservoir size.

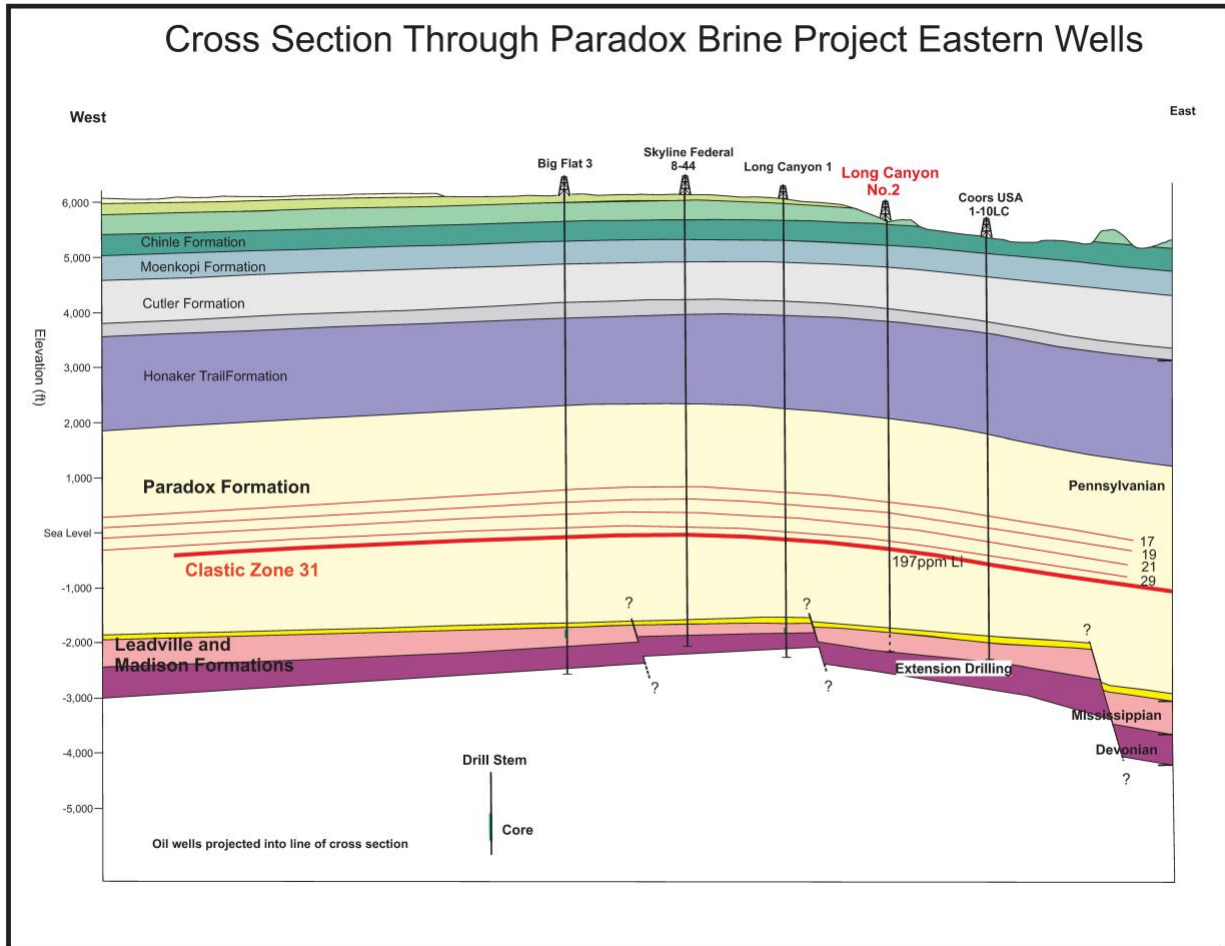


Figure 3: Cross-Section showing the thickness of the Mississippian Units compared to the Clastic Zones.

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-Brine 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.

Competent Person's Statement 1: The information in this report that relates to exploration results; exploration target 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 consents to the inclusion in this Announcement of this information in the form and context in which it appears. Mr Knox is a director of Anson Resources Limited and a consultant to Anson.

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