30 January 2023

**ASX ANNOUNCEMENT**

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

# Anson Stakes Major New Strategic Lithium Brine Project in Paradox Basin in Utah

## Highlights:

- **Anson has pegged the Green River Lithium Project in Utah, USA – new Project represents a significant, strategic addition to its US lithium-brine asset portfolio**
- **The project consists of 1,251 placer claims over an area of 10,620 hectares (106.2 km$^2$) and is located just 50km from Anson's flagship Paradox Lithium Project**
- **Anson plans to leverage its experience and expertise in the region to fast-track exploration and Mineral Resource delineation at Green River**
- **Historical drilling at Green River has confirmed similar geology and features to the Paradox Project including porosity, pressure, depth, and structures;**
- **Previous drilling has identified brine in Clastic 31 and the Mississippian Units that contain supersaturated brine**
- **Anson will deploy the same highly successful strategy used at the Paradox Project to time-and-cost effectively define new lithium-brine JORC Resources at Green River via re-entering existing oil wells to define new lithium-brine resources**
- **Major infrastructure and utilities – road, rail, power and water – already in place in the project area**
- **Surveys underway ahead of a planned Resource drilling program in the near future, on receipt of requisite approvals - results expected to further increase Anson's global JORC Resource in Utah**

Anson Resources Limited (ASX: ASN, ASNOC, ASNOD) (Anson or the Company) is pleased to announce that it has staked a significant, new lithium brine project, the Green River Lithium Project (Project), in the Paradox Basin in Utah, USA.

The Project comprises a total of 1,251 placer claims over a total area of 10,620 hectares (106.2 km$^2$), see Figure 1, and is located just 50 kilometres northwest of the Company's flagship Paradox Lithium Project (Paradox), in similar geology as the Paradox Project.

The Project represents a strategic addition to Anson's North American lithium asset portfolio, and hosts geological, metallurgical and structural similarities with Paradox. The Company plans to leverage its knowledge-base and learnings in the region to fast-track exploration and Mineral Resource delineation, and then development and production at the Project.

Subject to exploration successes, the Project is expected to further increase Anson's "global" JORC Resource in the USA and support future increases in lithium production and other minerals from the Company's proposed lithium producing operation.

The Project already has major infrastructure in place, including proximity to major road and rail networks, and power. The Project is located close to Paradox, providing access to water requirements (*see ASX announcement 23 January 2023*).

Anson plans to adopt a similar exploration strategy at the Project as it successfully utilised at Paradox; to re-enter existing oil wells to define lithium brine resources.

It is currently carrying out environmental, archaeological and land surveys for a Notice of Intent (NOI) to re-enter three oil wells in the new project area for submission to the USA, Department of Interior Bureau of Land Management (BLM). Due to previous drilling, the pad locations are already level and will require very little earthworks to re-establish the drill pad area.

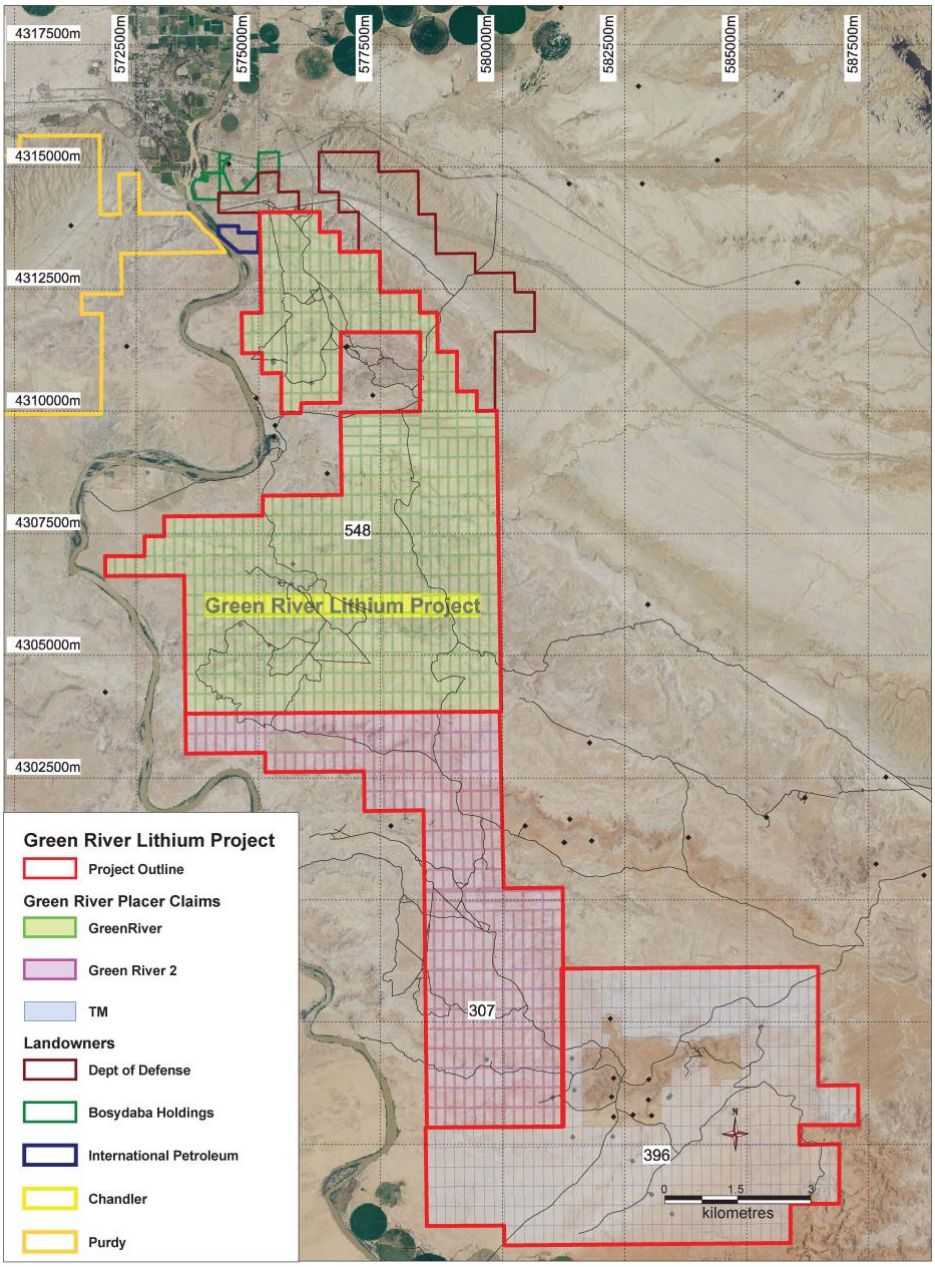


**Figure 1: Plan showing the newly pegged claims within the Green River Lithium Project.**

## Green River Lithium Project Background

The Project is located at Green River in eastern Utah. It has been staked by Anson's 100%-owned subsidiary, Blackstone Minerals LLC.

Similar to the nearby Paradox, the Project area overlay many historically plugged and abandoned oil and gas wells, which can be re-entered at a much lower cost than drilling new holes. Many of these wells have been drilled into the thick Mississippian units. Drilling has shown that the geology and geological structures of the area is similar to that of Paradox. Brines have been recorded in the Mississippian units and numerous Paradox clastic zones, including Clastic Zone 31.

Historical Drill Stem Tests (DST) carried out in wells in the Green Valley area have recorded pressure of up to 4,700psi – similar to the pressures in the Paradox area. In some cases, brine has flowed up the tubing which indicates that the Project rock units have a high porosity.

In addition, the historical geophysical logs from the oil and gas wells in the Project area are useful in characterising the brine aquifer formations. Of particular interest is the lithology of the brine aquifer, as well as formation thickness. Most of the clastic intervals within the Project area are a mix of anhydrite, shale, and dolomitic siltstone, similar to the Paradox area.

The limestones and dolomites in south-eastern Utah are noted for vuggy and intracrystalline porosity. It has been noted in some of the well files that drilling tools have dropped in apparent cavernous porosity zones resulting in a loss of circulation in the Leadville Formation, Mississippian Unit. It is expected that the Project area may be similar, which provides another indication of high porosity zones.

The Project area is suitable for both the extraction of brine and disposal of waste brine into a desirable shallower formation, which has high porosity and lower pressure.

There is some variation in thickness of the clastic zones at the Project compared to Paradox. The Mississippian unit remains at approximately 300+ feet and its actual thickness has not been recorded as drilling though this unit has not been completed during previous drilling programs.

The thicknesses of each horizon containing recorded supersaturated brines within the Project area are shown in Table 1. It can be seen from the thicknesses of the Mississippian units that it is very large reservoir and combined with the Clastic Zone horizons it is anticipated that it will result in a significant Exploration Target which may be readily converted to a JORC Resource by completing a small exploration program[1].

This body of work will be a key focus for Anson at Project.

| Geological Unit | Approximate Depth (ft) | Approximate Thickness (ft) |
|---|---|---|
| **Mississippian Units** | 8,870 | 300* |
| **33** | 7,830 | **21** |
| **31** | 7,654 | **23** |
| **29** | 7,607 | **21** |
| **19** | 6,980 | **53** |
| **17** | 6,781 | **60** |

**Table 1: The approximate depths and thicknesses for the horizons to be sampled at the Green River Lithium Project (*all drillholes finished in the Mississippian units).**

[1] Massoth, T., Well Database and Maps of Salt Cycles and Potash Zones of the Paradox Basin, Utah, Utah Geological Survey, Open File Report 600, 2012

## Next Steps

Anson is in the process of extending its 3D model for the region to include the entire Project area. The modelling was carried out with ARANZ Leapfrog Geo modelling software and currently only covers the southern area of the project area, see Figure 2. The model will provide an estimate of the potentially drainable brine within the project area. It is a static model and takes no account of pumping other than by the application of effective porosity. In the model, it can be seen the Leadville Limestone (grey) is a massive aquifer compared to that of Clastic Zone 31 (blue). This figure also shows the drill traces of the historic wells that can be used in future calculations of both an Exploration Target and a JORC Mineral Resource.

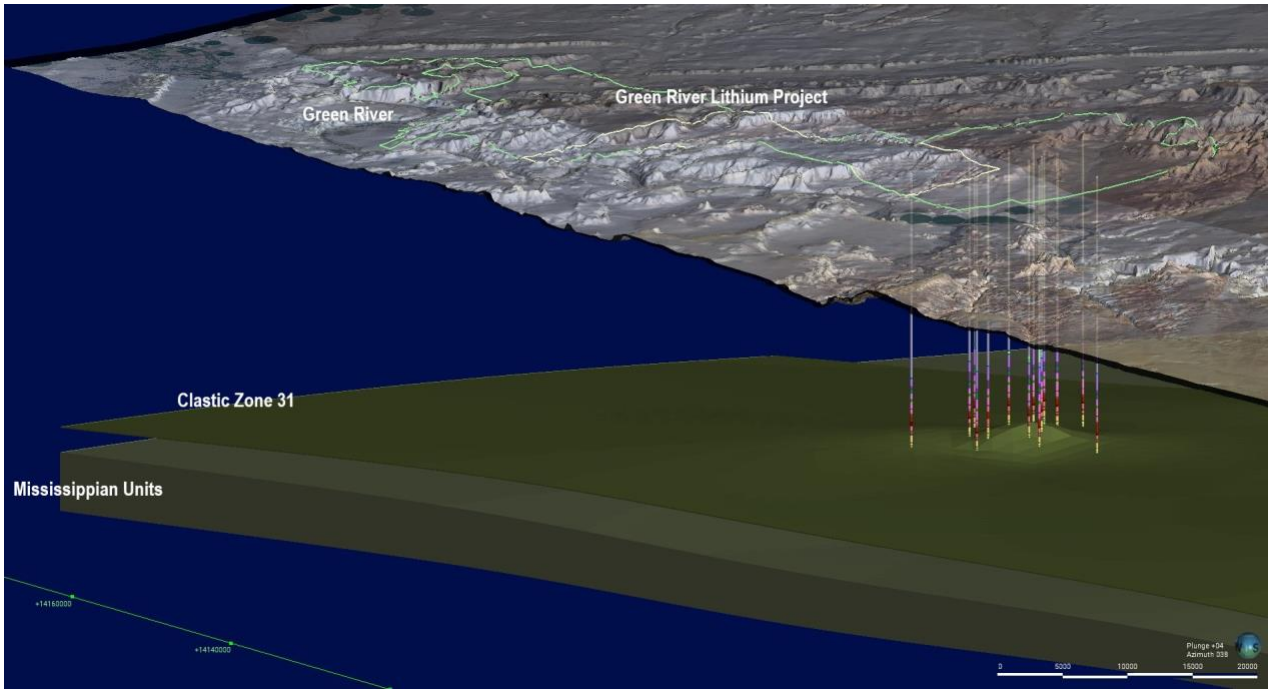


**Figure 2: Plan of the Green River Lithium Project comparing the thicknesses of Clastic Zone 31 (dark green) and the Mississippian Limestone (khaki).**

On completion of environmental, archaeological and land surveys, a NOI to re-enter the targeted oil wells at Project will be submitted to the BLM. Once all approvals are received, the Company plans to commence its Resource delineation drilling and sampling program at the Project. Further details will be advised to the marker in due course.

## Infrastructure & Utilities

The Project area already has major infrastructure in place, see Figure 3. The project abuts the I70 Interstate which provides easy access to major cities within the USA. The numerous historic drillholes that may be re-entered for sampling can be accessed by graded county roads that connect with the I70.

In addition, there is an operating rail system that runs parallel to the northern end of the project claims. This can be used to bring in required equipment both during construction and processing as well as to ship out the lithium product.

High voltage transmission lines, both 345 and 138kV, pass through the project which may be used as a power source for possible future processing plants. A 6-inch gas pipeline is being extended to the town of Green River which may be used as an additional power source for the Project.

Water from the Green River, which is located in close proximity, may also be used for a potential future production plant. The sub-lease agreement for the supply of water for production at Paradox recently announced allows for diversion from both the Colorado and Green Rivers, see ASX announcement 23 January, 2023.

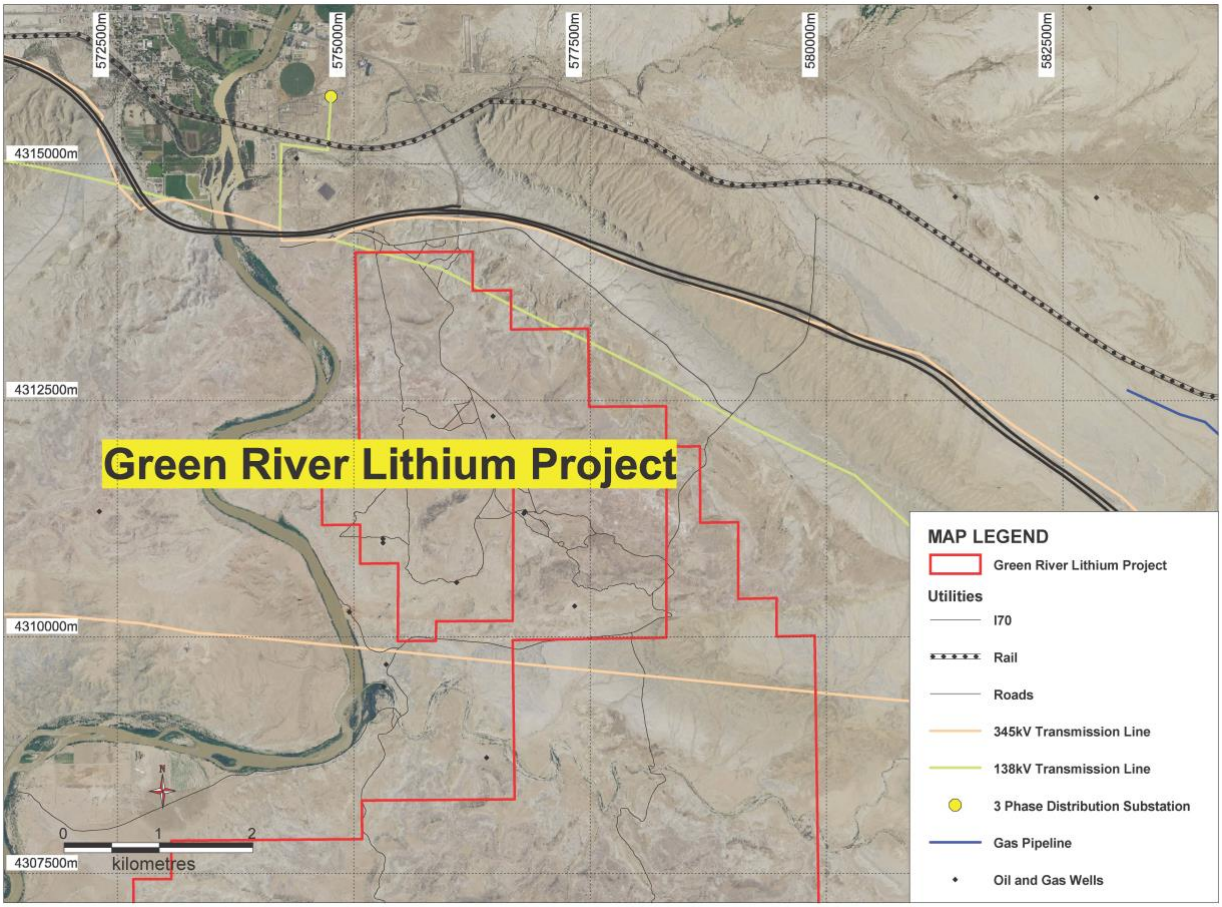


**Figure 3: Plan showing the newly pegged Green River Lithium Project and the existing infrastructure.**

Commenting on the Anson's second lithium brine project in Utah, Executive Chairman and CEO, Bruce Richardson said,

***"With the addition of this strategic new project to Anson's lithium brine portfolio, the Company plans to capitalise on the knowledge and experience it has acquired while developing the Paradox Lithium Project from grass roots through to a proven JORC resource, and into a planned future lithium producer. The Company has recently announced the commencement of its drilling program for the Western Strategy at Paradox, which is expected to further substantially increase the Project's existing JORC Mineral Resource. The Green River Lithium Project is expected to further increase our "global" JORC Resource in the USA and support future increases in production of lithium and other minerals from our proposed lithium producing operation in Utah, and, in turn, drive shareholder value."***

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 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.

**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:** 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 has reviewed and validated the metallurgical data and 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 and a consultant to Anson.

## 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralization that are Material to the Public Report.*<br>• *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.* | • Historical oil wells (Gold Bar Unit #2, Cane Creek #32-1-25-20, Skyline Unit 1, and Long Canyon Unit 2) were utilized to access brine bearing horizons for sampling. Geophysical logging was completed to determine geologic relationships and guide casing perforation. Once perforated, a downhole packer system was utilized to isolate individual clastic zones and Mississippian Units (production intervals) for sampling. Perforation and packer isolated sampling moved from bottom to top to allow for the use of a single element packer.<br>• Brine fluid samples were discharged from each sample interval to large 1,000 L plastic totes. Samples were drawn from these totes to provide representative samples of the complete volume sampled at each production interval.<br>• The brine samples were collected in clean plastic bottles. Each bottle was marked with the location and sample interval.<br>• Sampling techniques for the one well assayed in the Mississippian Formation are not known. |
| *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, facesampling bit or other type, whether core is oriented and if so, by what method, etc.).* | • Standard mud rotary drilling will be utilized to re-enter historical oil wells. The wells had been previously plugged and abandoned in some cases, requiring drill out of cement abandonment plugs. All drilling fluids were flushed from the well casing prior to perforation and sampling activities.<br>• Historical drilling techniques into the Mississippian are not known but the wells were deep exploratory wells accessing oil and gas. |
| *Drill Sample Recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • No new drill holes were completed. Therefore, no drill chips, cuttings, or core was available for review.<br>• Drilling procedures for well re-entry only produced cuttings from cement plugs.<br>• Drilling of the new units resulted in cuttings being collected at the same time as the brine sampling was carried out. |
| *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • No new drill holes were completed.<br>• Cuttings and core samples retrieved from UGS and USGS core libraries<br>• Not all wells were cored, but cuttings were collected.<br>• Cuttings were recovered from mud returns.<br>• Sampling of the targeted horizons will be carried out at the depths interpreted from the historical records and newly completed geophysical logs.<br>• The Mississippian Units and Clastic Zones 17, 19, 29, and 33 were sampled. |
| *Sub-sampling Techniques and* | • *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* | • Bulk brine samples will be collected for potential further analysis.<br>• Core samples were collected in the Long Canyon No 1, Big Flat Unit 1, Big Flat |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| *Preparation* | *sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | Unit 2 and Big Flat Unit 3 wells from the Mississippian Units. |
| | • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.*<br>• *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.*<br>*Whether sample sizes are appropriate to the grain size of the material being sampled.* | Historic Wells<br>• Sample size and quality were considered appropriate by operators/labs.<br>Re-Entries<br>• Sampling followed the protocols produced by SRK for lithium brine sampling.<br>• Samples were collected in IBC containers and samples taken from them.<br>• Duplicate samples kept Storage samples were also collected and securely stored.<br>• Bulk samples were also collected for future use.<br>• Sample sizes were appropriate for the program being completed. |
| *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.*<br>• *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.*<br>• *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.* | • Analysis of brine fluids were completed at several laboratories including SGS (Applied Technology and Innovative Centre), Empact Laboratories and Enviro-Chem Analytical, Inc. All labs followed a standard QA/QC program that included duplicates, standards, and blind control samples. Future sampling will also be carried out at these laboratories.<br>• The quality control and analytical procedures used by the three analytical laboratories are considered to be of high quality.<br>• The assaying technique for the Big Flat No 2 well in the Mississippian is not known. The sample was assayed by the Ethyl Corporation.<br>• Duplicate and standard analyses are considered to be of acceptable quality.<br>Limited downhole geophysical tools were utilized for orientation within the cased oil wells prior to perforation. These are believed to be calibrated periodically to provide consistent results. |
| *Verification of Sampling and Assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Accuracy, the closeness of measurements to the "true" or accepted value, was monitored by the insertion of laboratory certified standards.<br>• Duplicate samples in the analysis chain were submitted as part of the laboratory batch and results are considered acceptable.<br>• Laboratory data reports were verified by the independent CP.<br>• Historical assays are recorded in Concentrated Subsurface Brines, UGS Special Publication 13, printed in 1965 |
| *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • The location of historical oil wells within the Paradox Basin is well documented. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| *Data Spacing and Distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • Data spacing is considered acceptable for a brine sample but has not been used in any Resource calculations.<br>• There has been no compositing of brine samples. |
| *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.*<br>• *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 historical oil wells are vertical (dip -90), perpendicular to the target brine hosting sedimentary rocks.<br>• Sampling records did not indicate any form of sampling bias for brine samples. |
| *Sample Security* | • *The measures taken to ensure sample security.* | • Brine samples previously collected were moved from the drill pad as necessary and secured.<br>• All samples were marked with unique identifiers upon collection. |
| *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 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.*<br>• *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 Paradox Basin Brine Project is located approximately 12 km west of Moab, Utah, USA, and encompasses a land position of 16,631 hectares.<br>• The land position is constructed from 1,846 Federal placer mineral claims, and three mineral leases from the State of Utah.<br>• A1 Lithium has 50% ownership of 87 of the 1,846 mineral claims through a earn-in joint venture with Voyageur Mineral Ltd. All other claims and leases are held 100% by Anson's U.S. based subsidiary, A1 Lithium Inc and Blackstone Resources Ltd.<br>• The Green River Lithium Project is located approximately 2km southeast of Green River, Utah, USA.<br>• The project is approximately 50km northwest of Moab<br>• The Green River Lithium Project consists of 1,251 Federal placer claims.<br>• The claims for the Green River Lithium Project are in good standing, with payment current to the relevant governmental agencies. |
| *Exploration Done by Other 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 brine resource estimates have been completed in the area, nor has there been any historical economic production of bromine or lithium from these fluids.<br>• The historical data generated through oil and gas development in the Paradox Formation has supplied some information on brine chemistry. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| *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.<br>• Controls on the spatial distribution of certain salts (boron, bromine, lithium, magnesium, etc.) within the clastic aquifers of the Paradox Basin is poorly understood but believed to be in part dictated by the geochemistry of the surrounding depositional cycles, with each likely associated with a unique geochemical signature.<br>• The source and age of the brine requires further investigation. |
| *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:*<br>- *easting and northing of the drill hole collar*<br>- *elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar*<br>- *dip and azimuth of the hole*<br>- *down hole length and interception depth*<br>- *hole length.*<br>• *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.* | • Four existing oil wells were re-entered and worked at the Paradox Project to collect brine samples. Although these wells may be directional, all wells are vertical (dip -90, azimuth 0 degrees) through the stratigraphy of interest.<br>• Detailed historical files on these oil wells were reviewed to plan the re-entry, workover and sampling activities.<br>• Following geophysical logging to confirm orientation within the cased well, potential production intervals were perforated, isolated and sampled.<br>• The target horizons in the Paradox Formation are approximately 1,800 meters below ground surface.<br>• Data on hundreds of historic wells is contained with a database published by the Utah Geological Survey. Open File Report 600 'WELL DATABASE AND MAPS OF SALT CYCLES AND POTASH ZONES OF THE PARADOX BASIN, UTAH', published in 2012. |
| *Data Aggregation Methods* | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade*<br>• *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • No weighting or cut-off grades have been applied. |
| *Relationship Between Mineralization Widths and Intercept Lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.*<br>• *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 sediments hosting the brine aquifer are interpreted to be essentially perpendicular to the vertical oil wells. Therefore, all reported thicknesses are believed to be accurate.<br>• Brines are collected and sampled over the entire perforated width of the zone.<br>• The Mississippian Units are assumed to be porous and permeable over its entire vertical width. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| *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.* | • A diagram is presented in the text showing the location of the properties and re-entered oil wells. |
| *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.* | • All data generated by A1 Lithium through re-entry, workover, and sampling of historical oil wells has been previously presented. No newly generated data has been withheld or summarized. |
| *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 current exploration 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).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Additional well re-entries and sampling planned following acceptance of Plan of Operations with BLM and completion of an Environmental Assessment. This will cover the Paradox Formation and Leadville Limestone.<br>• Future well re-entries will focus on wells located on western portion of claims. |