Anson Completes Second Geotechnical Engineering Survey for Green River Definitive Feasibility Study

ASX: **ASN** Announcement

Highlights:

- **Anson has completed a geotechnical survey for the proposed location for a DLE extraction plant at the Green River Lithium Project for inclusion in a Definitive Feasibility Study,**
  - **Located in Emery County, which is classified as industrial land,**
- **Confirmed subsurface conditions were suitable for the proposed DLE processing plant,**
- **The study provided geotechnical data and subsurface conditions to be used in engineering studies to provide construction recommendations for the DLE production plant,**
  - **Depth of boreholes range from 6.1 to 12.2 m (20 to 40 feet),**
  - **Depths of the trenches ranged from 1 to 4.58 m (3 to 15 feet),**
- **Geophysical surveys were carried out to test the dynamic properties of subsurface materials,**

Anson Resources Limited (ASX: **ASN**) ("**Anson Resources**" or the "**Company**") through its 100% owned subsidiary Blackstone Minerals NV LLC is pleased to announce the completion of a second geotechnical engineering study located in Emery County at its Green River Lithium Project, in south-eastern Utah, USA. This engineering study examined soil and rock types, as part of the due diligence being undertaken for the possible location of the proposed Direct Lithium Extraction processing plant or possible site for a stage 2 expansion, on the Company's privately owned property.

Figure 1: A photo showing one of the trenches completed for logging and sampling showing shallow bedrock.

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The purpose of the report was to collect data on the subsurface conditions at the proposed production facility site regarding the design and construction of preliminary foundation options. The work program consisted of site reconnaissance, subsurface exploration, acquisition of geophysical data and engineering analysis.

Based on the program completed, which consisted of 7 boreholes and 8 trenches (see Table 1 and 2 for locations) and geophysical surveys, it was determined that the proposed site is suitable for the construction of the processing plant's foundations, see Figure 1. Most of the site is underlain by alluvial deposits sitting on layers of gravel and cobbles. This is underlain by a hard sandstone layer. Bedrock was intersected in the boreholes between 76.5 to 426 cm (2.5 and 14 feet).

The project site generally consists of flatland cut by a winding east-west trending wash which enters from the east travelling down to the west, and hillsides to the south which drain down to the north into the flat areas within the project site. Most of the subject properties were vegetated with sparse native grasses, weeds and desert brush and plants. Elevations at the site ranged between approximately 1,251 m (4,105 feet) along the southern boundary to approximately 1,248 m (4,095 feet) in the northwest area.

The northern two thirds of the subject property was generally flat, with hillsides draining down to the north located along the southern one third of the project site as seen in Figure 2.

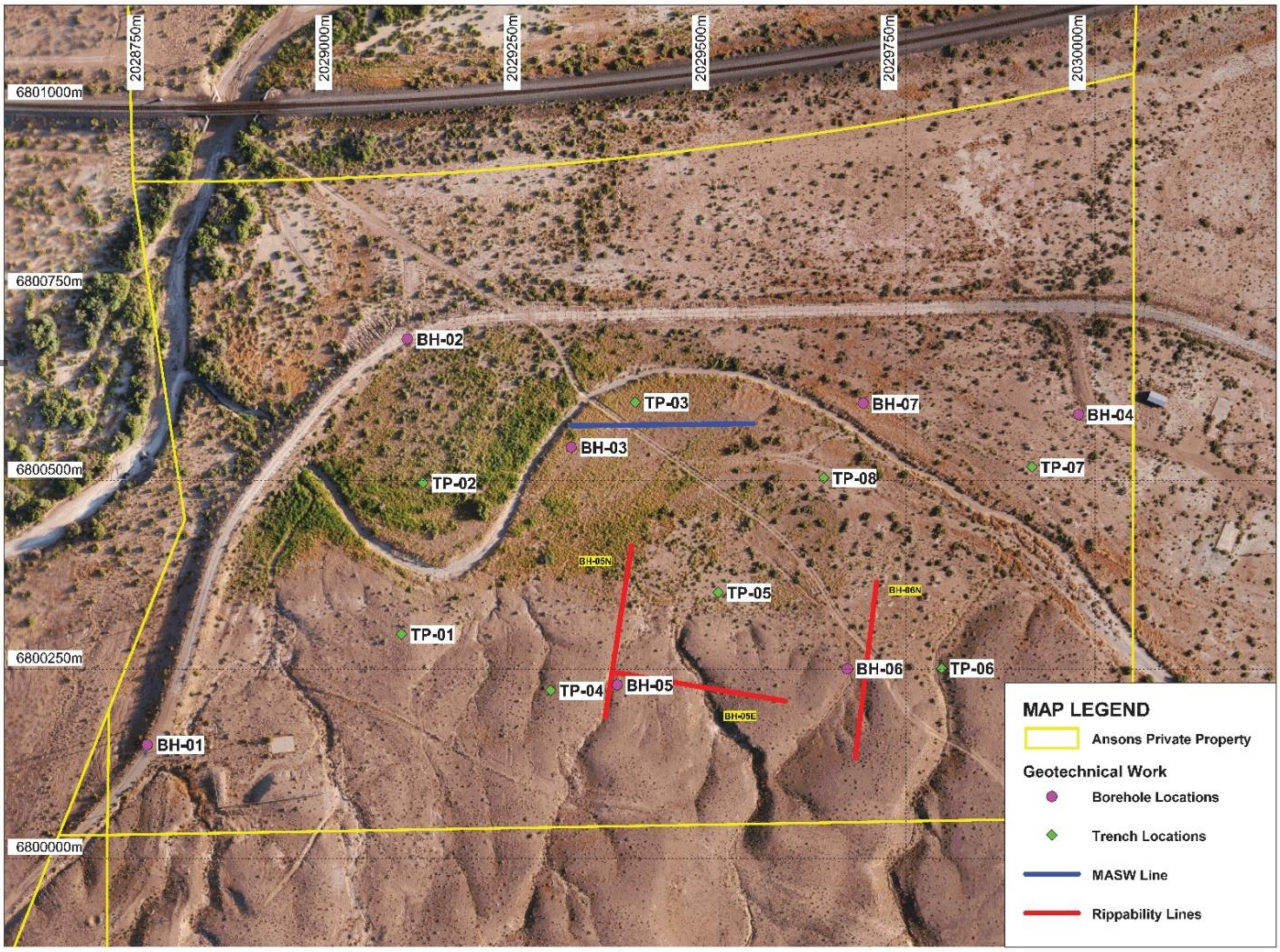

Figure 2: Plan showing the locations of the boreholes, trenches and geophysical lines.

The program was carried out by a Professional Engineer and a Professional Geologist licensed in the state of Utah and the field services consisted of

- 7 boreholes and 8 test pits completed (see Figure 2),
  - Core samples to a maximum depth of 12.2 m (40 feet),
  - Soil samples,
- Field resistivity measurements,
- Geophysical surveys were completed to determine dynamic properties of subsurface materials.

SUBSURFACE INVESTIGATION

The borehole drilling and trenching, see Table 1 and 2 for locations, and the geophysical surveys have been completed. 17.8 cm (7 inch) diameter hollow-stem auger boreholes were drilled, and bedrock cored through the annulus using a truck-mounted CME 75 drill rig to depths between 6.1 and 12.2 m (20-40 feet). Standard Penetration Tests (SPT) were carried out on the core and then sent to the laboratory for further engineering test work.

Eight trenches, see Figure 2, were excavated using a Komatsu PC210lc Excavator with a 60 cm (2-foot-wide) bucket to depths between 91 and 457 cm (3 and 15 feet) for test pit observations. Bulk samples of subsurface material were collected for testing of the various rock units intersected.

Geotechnical laboratory tests were conducted on samples collected during the field investigation. The testing was designed to evaluate the engineering characteristics of locations rock units. Test work included:

- Grain size distribution analysis
- Atterberg limits (measure of the critical water content of fine-grained soils)
- 1D consolidation tests
- Unconfined compression tests
- Water-soluble chloride and sulphate concentration
- Electrical resistivity and pH

The bedrock encountered at the subject property is mapped as Cretaceous-aged Cedar Mountain Formation which consists as claystone, shale, mudstone, sandstone and conglomerate. The site is underlain by a very hard sandstone layer present across the entire property at an approximate depth of 4.5 m (15 feet). This is confirmed by the stratigraphy seen in the trenches, see Figure 1. The shallow bedrock appears to gently slope down to the north.

The geotechnical report provides a summary of the analyses, findings and recommendations for possible construction sites:

- Field logs of soil, rock and groundwater conditions
- Geotechnical parameters for shallow and deep foundation design
- Corrosivity evaluation of soils
- Earth work recommendations
- Evaluation will provide recommendations for foundation design,

GEOPHYSICAL INVESTIGATION

The geophysical surveys consisted of

- Multi-Channel Analysis of Surface Waves,
- "Rippability".

These surveys included one multichannel analysis of surface waves (MASW) site classification survey, one two-dimensional surface wave profile, and three rippability surveys. The data and results for these geophysical surveys will help to further characterize the subsurface materials and potentially estimate the location and configuration of subsurface materials in and around these boreholes

Based on these observations of the Multi-Channel Analysis of Surface Waves it appears that there may be a transition layer or boundary between soft clay soils and stiff soils to rock that has transition strata that ranges from 274 to 396 cm (9 to 13 feet) below ground surface at the west end of the profile to 487 to 670cm (16 to 22 feet) on the eastern end of the profile line, see Figure 3.

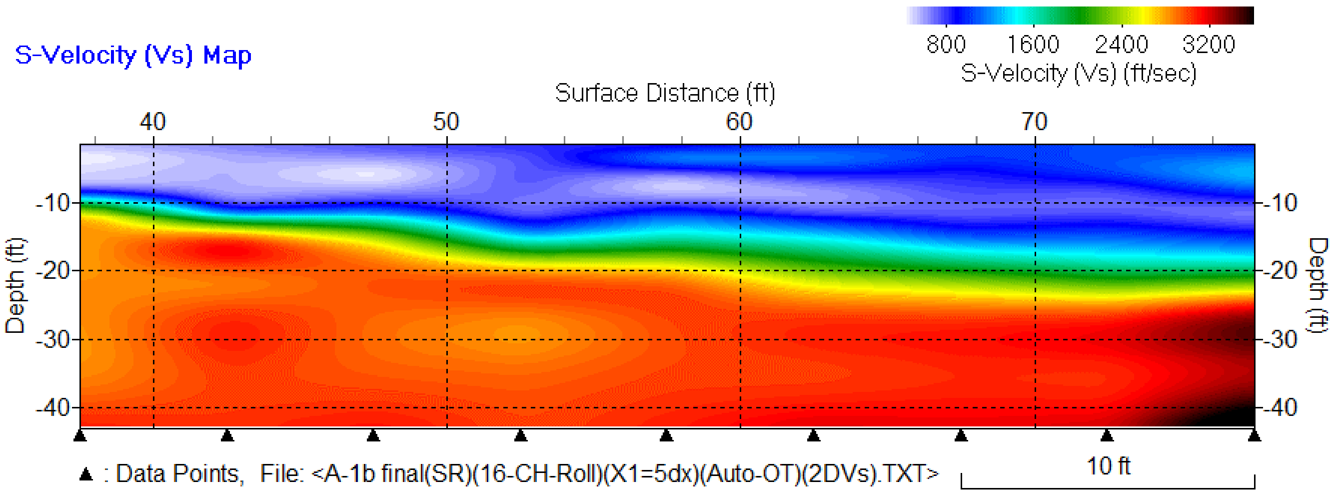

Figure 3: Surface wave model and interpretation.

Rippability measures the degree of difficulty to excavate soils and or bedrock. Measuring seismic P-wave velocities by conducting a seismic refraction survey provides input data to evaluate the rippability of soil or bedrock. It is a function of the site geology, the stratigraphy of the site, and geophysical properties of the soils and rock. The evaluation of rippability is useful to estimate the cost of excavation at specific areas of the subject site.

The depth to bedrock and seismic velocities of the subsurface layers are estimated. The unconsolidated deposits are shown in a pink color and the bedrock layer is shown in blue in the models. The soil/unconsolidated layer ranges in thickness from approximately 152.4 to 304 cm (5 to 10 feet). Figure 4 shows the performance information for a Caterpillar D8 Ripper. According to the D8 Ripper specs, the unconsolidated soil in this area should be rippable to depths indicated and the bedrock material may have marginal rippability.

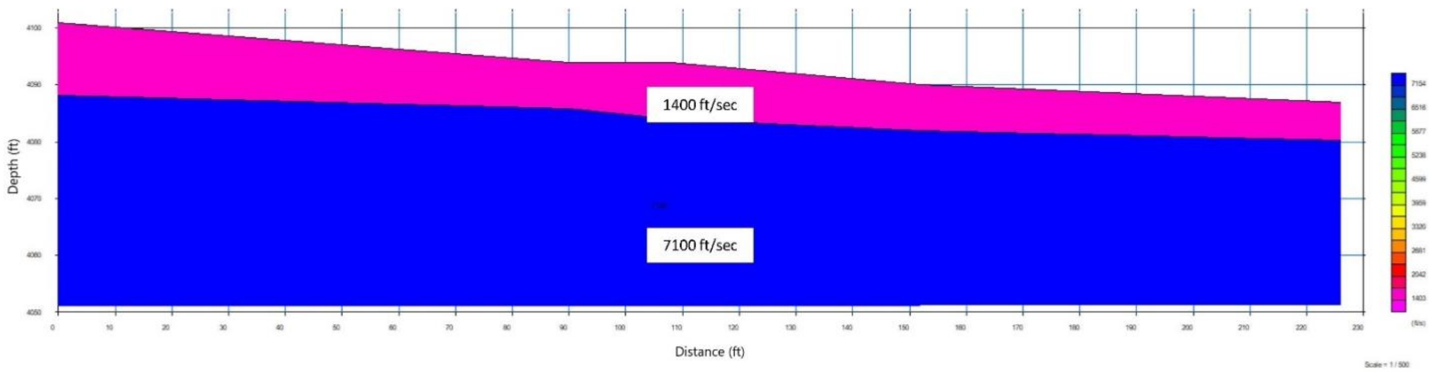

Figure 4: Rippability Inversion Model and Interpretation of Line BH05-N.

About the Proposed Green River Lithium Production Site

The proposed 20-acre project site is in Emery County and is located on the privately owned land parcel purchased by Anson, *see ASX Announcement 9 September 2023.* The vacant land with uneven topography is already classified as Industrial Land and is located 1.3 km east of the Green River and just north of the I-70. Flooding is not anticipated as it is located approximately 12m (40 feet) higher in elevation. The vegetation includes sparse native grasses, weeds and desert brush with an approximate elevation of 1250 m (4,100 feet), see Figure 5.

This proposed site has been selected as it provides access to water from the Green River which is essential to the operation of the direct lithium extraction process. The preferred water extraction point is 1,200 m from the production location. In addition, the project site has easy access from the I-70 and also Main Street which passes through Green River City.

Figure 5: Photograph showing the vegetation of the geotechnical surveyed area.

Geotech ID	Easting	Northing	Depth (ft)	Rock Unit (refused in)
BH-1	575011	4314906	20	Claystone
BH-2	575117	4315069	25	Sandstone
BH-3	575183	4315025	28	Sandstone
BH-4	575388	4315037	27	Sandstone
BH-5	575201	4314929	20	Claystone
BH-6	575294	4314935	40	Sandstone
BH-7	575369	4315016	20	Sandstone

Table 1: Borehole locations and rock unit geology.

	Easting	Northing	Depth (ft)	Rock Unit (refused in)
TP-01	575114	4314950	7	Sandstone
TP-02	575123	4315011	12	Gravels
TP-03	575209	4315043	10	Gravels
TP-04	575388	4315037	3	Conglomerate
TP-05	575242	4314966	8	Sandstone
TP-06	575332	4314935	15	Claystone
TP-07	575639	4315016	13	Shale bedrock
TP-08	575285	4315012	13	Shale

Table 2: Trench locations and rock unit geology.

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 asset is the Paradox Lithium Project in Utah, in the USA. Anson is focused on developing the Paradox Project into a significantlithium 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.

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.*	• The Geotechnical survey was commenced in July 2024 by Geostrata.. • The survey included 7 boreholes and 8 trenches. • Drill core sampling was carried out with a 7" diameter hollow-stem auger using a truck-mounted CME 75 drill rig. • Trenches were dug with a Komatsu PC210lc Excavator with a 2-foot-wide bucket • Figure 2 in text shows the location of this work.
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.).*	• 7" diameter hollow-stem auger boreholes were drilled, and bedrock cored through the annulus using a truck-mounted CME 75 drill rig. • Drilling techniques were acceptable for the geotechnical survey.
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.*	• Drill core was considered acceptable for geotechnical testing.
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.*	• Drill core and trenches were logged on site by a qualified geotechnical engineer and geologist.

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.*	• Core was transported to Geostrata's laboratory for further testing to evaluate engineering properties. • Disturbed samples were collected by driving a standard 1.4 inch inside diameter split-spoon sampler. • Undisturbed samples were collected by driving a 2-inch interior diameter (ID) and 2.5 inch outside diameter (OD) sampler. • Bucket samples were collected from the trenches.
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 included: Grain size distribution Attenberg limits Natural Moisture-Dry Density Standard Proctor • MASW survey 24 geophones using 4.5 Hertz vertical geophones A 10-lb sledgehammer was used to generate seismic energy Processed using ParkSEIS software • Rippability The ASTM Standard D5777 titled "Standard Guide for using the seismic refraction Seismic refraction was used to determine the depth to bedrock and the seismic velocity of the bedrock
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.	• N/A
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 location of data points are shown in Table 1 and 2 and Figure 2 in the Text.
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.	• Data spacing is considered suitable for the geotechnical surveys carried out.

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.•*	• N/A
Sample Security	• *The measures taken to ensure sample security.*	• Samples were transported to GeoStrata's laboratory on completion of the survey program.
Audits or Reviews	• *The results of any audits or reviews of sampling techniques and data*	• N/A.

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.* • *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 1,251 placer claims that encompasses a land position of 10,620 hectares. • Purchased private property consists of a 55-hectare land parcel • 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 by Other Parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Anson has completed one geotechnical survey previously on the newly purchased land parcels.
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.

	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 all Material drill holes:* – *easting and northing of the drill hole collar* - *elevation or RL (Reduced Level - elevation above sea level in meters) of the 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 borehole and trench co-ordinates and depth are listed in the text. • All boreholes were drilled at -90^{0} with an azimuth of 0^{0}. • The RL for the area is approximately 4,100ft.
	Data Aggregation Methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade* • *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.* • *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.*	• N/A
	Relationship Between Mineralization Widths and Intercept Lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralization with respect to the drill hole angle is known, 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').*	• N/A
	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.*	• Figures in the text represent the information reported in the text.
	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.*	• N/A

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 current geotechnical 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, provided this information is not commercially sensitive.*	• The initial Geotechnical Survey is complete for this site.