24 September 2025
ASX Announcement

Anson Signs Definitive Offtake Agreement with LG Energy Solution

ASX: **ASN** Announcement

Cornerstone Definitive Offtake Agreement provides strong market validation of Anson Resources' Paradox Basin Lithium Project, showcasing its high-quality product, commitment to ESG standards and strong presence in the USA market.

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Highlights:

- Anson Resources (via its wholly owned subsidiary A1 Lithium) and LG Energy Solution have executed a Definitive Offtake Agreement (**"*Definitive Offtake Agreement*"**) for the supply of battery grade lithium carbonate from Anson Resources' 100% owned Project within the Paradox Basin.
- Subject to the satisfaction of customary conditions precedent (summarised in the annexure), the Initial 5-year term is expected to commence in 2028, with the ability to extend for a further five years.
- LG Energy Solution to purchase 4,000 dry metric tonnes per year and specifies the operational and logistical requirements for the delivery of product.
- Pricing is determined using a formula-based mechanism referencing market prices for battery-grade Lithium Carbonate.
- LG Energy Solution is a leading global manufacturer of lithium-ion batteries for electric vehicles, mobility, IT, and energy storage systems.



Picture 1: Mr. Jefferson Moss, *Executive Director of the Utah Governor's Office of Economic Opportunity,* Mr. Richard Kang, *Metal Sourcing, LG Energy Solution*, Mr. Sungbin Seo, *Metal Sourcing Team leader, LG Energy Solution*, Mr. Bruce Richardson, *CEO Anson Resources*, and Rep. Jill Koford, *State of Utah House of Representatives*. *Seoul , South Korea* 2025.

Anson Resources Limited (ASX: **ASN**) ("**Anson Resources**" or "**the Company**") is pleased to announce that it has completed negotiations with LG Energy Solution on its Definitive Offtake Agreement for the supply of battery-grade Lithium Carbonate from its 100% owned Project within the Paradox Basin in Southern Utah.

The Definitive Offtake Agreement provides for the supply of up to 4,000 dry metric tonnes per annum ("tpa") of battery-grade Lithium Carbonate produced at the Project, expected to commence in 2028, representing approximately 40% of the Project's start-up production capacity of ~10,000tpa.

LG Energy Solution is an ideal partner for Anson Resources with its diversified customer base of tier one OEMs and energy storage solutions ("ESS") and strong investment in expanding production in North America. LG Energy Solution has eight facilities currently operating or under construction in North America, with stand-alone facilities in Michigan and Arizona and five joint venture facilities with major automakers.

Signing of the Definitive Offtake Agreement with LG Energy Solution marks another key milestone for the Company's developments in the Paradox Basin. This Definitive Offtake Agreement will become effective subject to Anson Resources commencement of commercial production in the Paradox Basin and offtake product qualification with LG Energy Solution.

The Paradox Basin is a globally significant lithium asset, which the Company through its 100% owned USA subsidiary A1 Lithium, is working to develop into one of the largest lithium resources in the United States. The Company is conducting exploration and test work of the brine, that is known to exist across multiple areas in the Paradox formation. This work is ongoing and if successful will support the Company's theory that the brines of the Paradox Basin contain one of the largest lithium resources in North America.

This Definitive Offtake Agreement is also an essential part of the critical path for debt funding at the Final Investment Decision stage.

Anson Resources' Executive Chairman and CEO Bruce Richardson commented:

"Anson is delighted to have concluded our definitive offtake agreement with LG Energy Solution for at least 40% of our production. LG Energy Solution not only has a diversified customer base of tier one OEM's they also have many energy storage solutions (ESS) customers.

Anson recognised the unstoppable paradigm shift in the US supply chain for electric vehicle battery materials and ESS and the key role that Korean battery manufacturers are playing.

This shift in manufacturing investment has led to an increased demand for lithium produced in the US, not only to shorten supply chains geographically but also increase US content of electric vehicle batteries and electric vehicles,

Anson identified this change, targeted its offtake marketing activities to the companies that have made these investments into North America and in particular, the US where Anson development work in the Paradox Basin in Southern Utah is strategically positioned.

This definitive offtake agreement establishes the foundation for a long-term partnership and we are proud that we will be supplying low cost US made lithium from the Paradox Basin to LG Energy Solution a leading global manufacturer of lithium-ion batteries for electric vehicles, mobility, IT, and energy storage systems."

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Mr. Sungbin Seo, *Metal Sourcing Team leader, LG Energy Solution*, and Mr. Bruce Richardson, *CEO Anson Resources*. *Seoul , South Korea* 2025.

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

ENDS

Material terms of the Definitive Offtake Term Sheet:

Parties:	A1 Lithium Inc. (a wholly owned subsidiary of Anson Resources Limited) **(Seller**) and LG Energy Solution, Ltd (**Buyer**).
Conditions Precedent	Subject to the satisfaction of conditions precedent by June 30, 2029 including; (i) the Seller having commenced commercial production at the Project; (ii) the Product shall be qualified in accordance with the Buyer's qualification process and specification.
Supply Term:	5 years from January 2028. (**Supply Term**).
Product:	Lithium Carbonate battery grade.
Extension:	The Supply Term may be extended for a further 5 years by mutual agreement.
Quantity:	The Seller has agreed to supply and the Buyer has agreed to take 4,000 dry metric tonnes per annum ("tpa")
Pricing:	Pricing is based on market prices for Lithium Carbonate.
Investment:	LG Energy Solution and Anson Resources have commenced discussions regarding an investment by LG Energy Solution into Anson.

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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 mineraldeposits, 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 resultsand geology is based on information compiled and/or reviewed by Mr Greg Knox, a member in good standingof 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 toqualify as a "Competent Person", as defined in the 2012 Edition of the Australasian Code for Reporting ofExploration Results, Mineral Resources and Ore Reserves and consents to the inclusion in this report of thematters based on information in the form and context in which they appear. Mr Knox is a director of Anson.

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