Anson Resources Ltd

9 February 2016

ASX ANNOUNCEMENT

ASX: ASN

Company Announcements Office

Australian Securities Exchange Limited

EXFOLIATION TEST RESULTS

Highlights:

- **Maximium 77.23 % Total Graphite Content (TGC)**
- **Greater than 50% of floated material in the Large to Super Jumbo Flake range**

Anson Resources Limited (ASX: ASN) ("Anson or the Company") is pleased to announce exceptional results from exfoliation test work conducted by Independent Metallurgical Operations Pty Ltd (IMO) on rock chips from Anson's wholly-owned Ajana graphite prospect in Northampton, Western Australia. The test work indicates that its graphite from the Ajana project can be exfoliated using a simple chemical process without the need for crushing and grinding.

The material that floated to the surface during the test work had a calculated average grade of 67.21% Total Graphite Content (TGC) with the highest grade at 77.23 % TGC. More than 50% of the flake graphite that floated during the test work was greater than 180 micron (Large Flake).

The results have been grouped together in Table 1 below:

Flake Size	Ajana Flake Size Distribution	Micron	Mesh
Super Jumbo	3.53%	>500	35
Jumbo	23.51%	>300	50
Large	24.71%	180-300	+80,-50
Medium	10.59%	150-180	+10,-80
Fine	37.65%	<150	<100

Table 1

Additional test work is being conducted by Anson over the next few months to determine the optimal process to produce products to meet potential customer specifications.

Bruce Richardson

Managing Director

About the Ajana Graphite Project

Located in Western Australia, a proven and established mining province with a stable political environment, the Ajana graphite project is adjacent to the North West Coast Highway and 130km north of Geraldton.

The prospective ground on the 97km^2 of tenement E66/89 contains extensive areas of graphite schist mineralization within a Proterozoic gneissic geology. The Ajana area is dominated by the Proterozoic gneiss with conformable lenses of meta-sediment, pelitic gneiss, meta-quartzite, mafic gneiss and graphitic schist known as the Northampton Metamorphic Complex. This gneissic geological environment, typically hosts high grade graphite deposits in Western Australia and graphite deposits worldwide, see Figure 1.

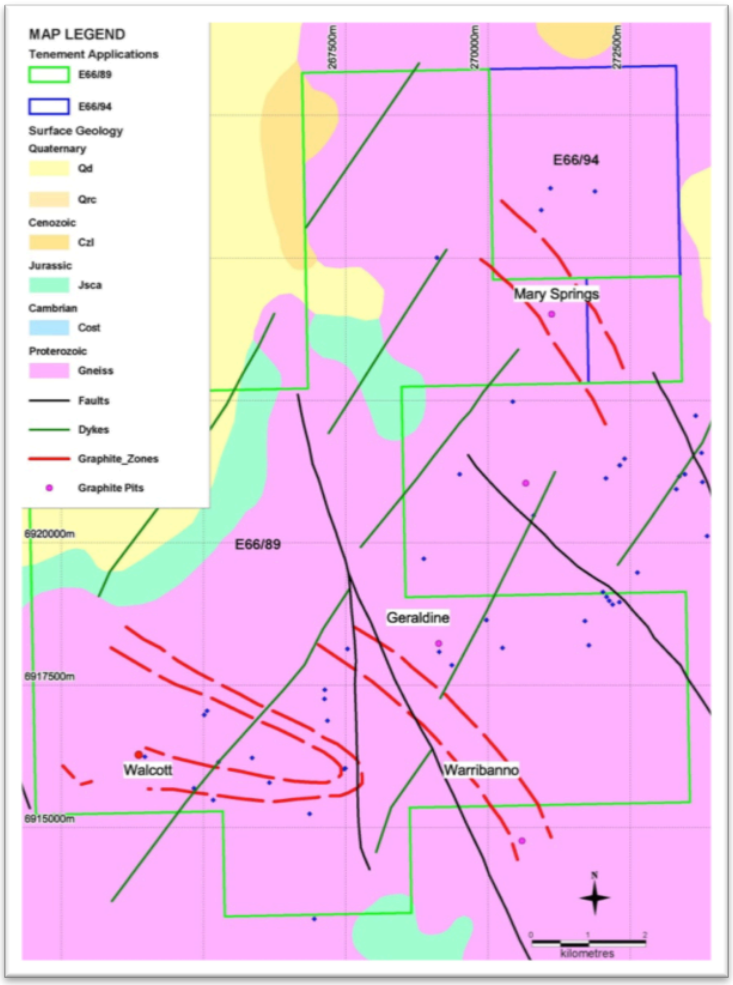

Figure 1: Plan showing the geology of the Ajana Project region

The information in this release that relates to Metallurgical Testwork is based on information compiled and / or reviewed by Mr Peter Adamini who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Adamini is a full time employee of Independent Metallurgical Operations. Mr Adamini consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.