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ASX ANNOUNCEMENT

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Company Announcements Office

Australian Securities Exchange Limited

RC DRILLING PROGRAM TO COMMENCE AT AJANA GRAPHITE PROJECT

Anson Resources Limited (ASX: ASN) (Anson or the Company) is pleased to announce that a RC drilling program has been scheduled to commence in February at its wholly owned Ajana Graphite Project. The program will consist of RC drilling programs at both the Walcott Prospect and at the Mary Springs Prospect, which has never previously been drilled for graphite.

The drilling program is intended to comprise approximately 2,500m of RC drilling (35 holes) at the Mary Springs Prospect.

High priority anomalies identified at the Walcott Prospect from the recently flown Versatile Time Domain Electromagnetic (VTEM) Survey are also planned to be drilled.

The objectives of the drilling programs are to:

- Confirm the grade, width and strike extent of the anomalies interpreted from the VTEM survey;
- Define resource target areas; and
- Confirm the graphite flake size distribution compared with earlier test work, which had been carried out on surface and near surface samples and drilling samples obtained at other locations of the Project area.

Anson is pleased to advise its drilling contractor has elected to take part of its fee in Anson shares, a positive sign of support for the project and Anson.

The target areas for the initial drilling program are shown in Figure 1.

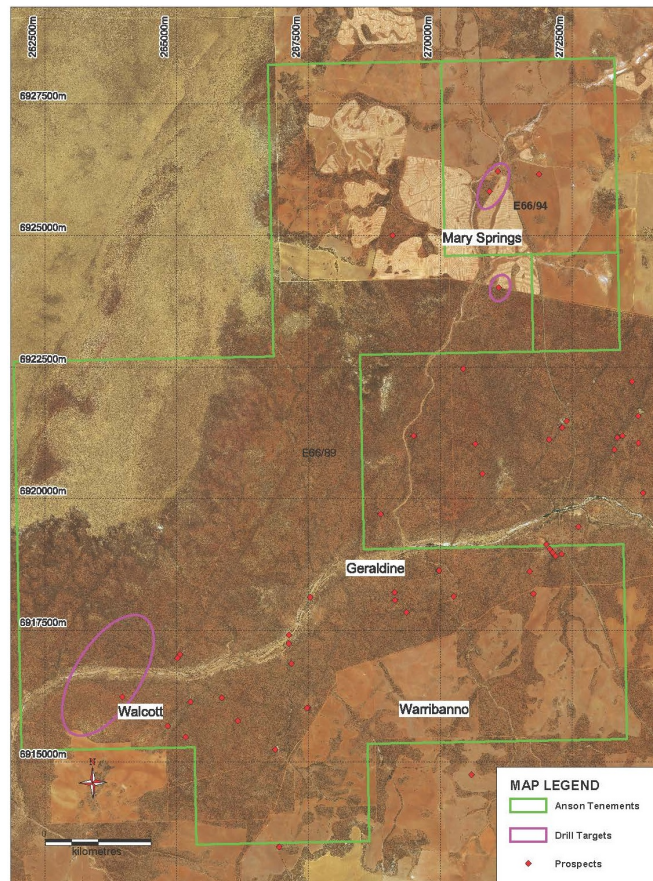


Figure 1: Plan showing the February 2017 Ajana Project drill targets

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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 115km² of tenements E66/89 and E66/94 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.

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.