Anson Resources Ltd

ABN 46 136 636 005

NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT

For the General Meeting to be held on
Thursday, 28 September 2017 at 10.00 (WST) at
Suite 4, Level 3, 1292 Hay Street, West Perth WA 6005

As this is an important document, please read it carefully.

If you are unable to attend the General Meeting, please complete the proxy form enclosed and return it in accordance with the instructions set out on that form.

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

A General Meeting of the Shareholders of Anson Resources Limited ("**Anson**" or the "**Company**") will be held at:

Suite 4, Level 3, 1292 Hay Street, West Perth WA 6005

Commencing at 10.00am (WST) on Thursday, 28 September 2017

How to Vote

You may vote by attending the Meeting in person, by proxy or corporate representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 10.00am (WST).

Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of General Meeting as soon as possible and either:

- send the proxy by facsimile to (08) 9315 2233 (International: + 61 8 9315 2233);
- lodging your proxy vote securely at www.securitytransfer.com.au; or
- deliver or mail the proxy to the Company's share registry, PO Box 52, Collins Street West, VIC 8007

so it is received **not later than 5pm (WST) on Tuesday, 26 September 2017**, being not later than 48 hours before the commencement of the General Meeting. Any proxy received after that time will not be valid for the scheduled General Meeting.

Your proxy form is enclosed.

Appointment of proxy

1. A member of the Company entitled to attend and vote at the General Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder of the Company.
2. If you wish to appoint the Chairman of the Meeting as your proxy, mark the appropriate box on the proxy form. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy.
3. You are entitled to appoint up to two persons as proxies to attend the General Meeting and vote on a poll. If you wish to appoint a second proxy, an additional proxy form may be obtained by telephoning the Company on +61 8 9226 0299 or you may photocopy the proxy form.
4. To appoint a second proxy you must on each proxy form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both proxy forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.
5. For the purposes of the Corporations Act, the Directors have set a snapshot time and date to determine the identity of those entitled to attend and vote at the General Meeting. The **snapshot time and date is 5pm (WST) on Tuesday, 26 September 2017.**

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite the Resolutions. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on the Resolutions will be invalid.

Chairman voting undirected proxies

The Chairman will vote undirected proxies on, and in favour of, all of the proposed resolutions.

Corporate representatives

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

ANSON RESOURCES LIMITED
ABN 46 136 636 005

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Anson Resources Limited ("Anson Resources" or the "Company") will be held at Suite 4, Level 3, 1292 Hay Street, West Perth WA 6005, at 10.00am (WST) on Thursday, 28 September 2017.

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered at the meeting. Certain abbreviations and other defined terms are used throughout this Notice. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in the Glossary contained in the Explanatory Statement.

AGENDA

Resolution 1 Ratification of prior issue of shares (placement made under LR7.1)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue of 23,956,108 ordinary shares in the Company to the parties and on the terms set out in the Explanatory Statement be approved and ratified."*

Voting exclusion: The Company will disregard any votes cast on this Resolution by a person and any associates of those persons who participated in the issue if the resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 2 Ratification of prior issue of shares (placement made under LR7.1A)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue of 18,040,376 ordinary shares in the Company to the parties and on the terms set out in the Explanatory Statement be approved and ratified."*

Voting exclusion: The Company will disregard any votes cast on this Resolution by a person and any associates of those persons who participated in the issue if the resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 3 Approval for the issue of options (placement options)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of 41,996,484 options to acquire ordinary shares in the Company to the parties and on the terms set out in the Explanatory Statement be approved."*

Voting exclusion: The Company will disregard any votes cast on this Resolution by a person and any associates of those persons who may participate in the proposed issue, and a person who might obtain a benefit, except a benefit solely in the capacity of a shareholder, if the resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 4 Approval for the issue of options (broker options)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of 10,000,000 options to acquire ordinary shares in the Company to the parties and on the terms set out in the Explanatory Statement be approved."*

Voting exclusion: The Company will disregard any votes cast on this Resolution by a person and any associates of those persons who may participate in the proposed issue, and a person who might obtain a benefit, except a benefit solely in the capacity of a shareholder, if the resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 5 Approval for the issue of options (SPP options)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of up to 36,363,363 options to acquire ordinary shares in the Company to the parties and on the terms set out in the Explanatory Statement be approved."*

Voting exclusion: The Company will disregard any votes cast on this Resolution by a person and any associates of those persons who may participate in the proposed issue, and a person who might obtain a benefit, except a benefit solely in the capacity of a shareholder, if the resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 6 Approval for the issue of options (Mr Bruce Richardson – SPP options)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of up to 1,363,636 options to acquire ordinary shares in the Company to Mr Bruce Richardson and entities associated with Mr Bruce Richardson on the terms set out in the Explanatory Statement be approved."*

Voting exclusion: The Company will disregard any votes cast on this Resolution by Mr Richardson and his nominees, and any of their associates, if the resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 7 Approval for the issue of options (Mr Bruce McLeod – SPP options)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of up to 1,363,636 options to acquire ordinary shares in the Company to Mr Bruce McLeod and entities associated with Mr Bruce McLeod on the terms set out in the Explanatory Statement be approved."*

Voting exclusion: The Company will disregard any votes cast on this Resolution by Mr McLeod and his nominees, and any of their associates, if the resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 8 Approval for the issue of options (Mr Peter Knox – SPP options)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of up to 1,363,636 options to acquire ordinary shares in the Company to Mr Peter Knox and entities associated with Mr Peter Knox on the terms set out in the Explanatory Statement be approved."*

Voting exclusion: The Company will disregard any votes cast on this Resolution by Mr Knox and his nominees, and any of their associates, if the resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Snapshot Date

The Directors have determined that for the purposes of regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the persons eligible to attend and vote at the Meeting are those persons who were Shareholders at **5pm (WST) on Tuesday, 26 September 2017**.

Incorporation of Explanatory Statement

The Explanatory Statement attached to this Notice of Meeting, is hereby incorporated into and forms part of this Notice of Meeting.

DATED THIS 24th DAY OF AUGUST 2017

BY ORDER OF THE BOARD

Michael van Uffelen
Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

Certain abbreviations and other defined terms are used throughout this Explanatory Statement. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in the Glossary contained in this Explanatory Statement.

This Explanatory Statement has been prepared for the Shareholders of Anson Resources Limited in connection with a General Meeting of the Company to be held on Thursday, 28 September 2017.

1. RESOLUTIONS 1 AND 2: RATIFICATION OF PRIOR ISSUE OF SHARES

1.1 Background

On 8 August 2017 the Company issued 41,996,484 Shares to professional and sophisticated investors at an issue price of $0.011 per Share to raise approximately $461,961.32 before costs, as announced on 1 August 2017 (**Placement**).

The Company issued the Shares within the 15% annual limit set out in ASX Listing Rule 7.1 and the 10% annual limit set out in ASX Listing Rule 7.1A (described below). By issuing those Shares under the Placement, the Company's capacity to issue further equity securities without Shareholder approval within those limits was accordingly reduced.

Resolutions 1 and 2 seek Shareholder approval for the prior issue of the 41,996,484 Shares to the placees noted above. They are proposed as ordinary resolutions and will be passed if more than 50% of the votes cast by Shareholders entitled to vote are in favour of the Resolutions.

1.2 ASX Listing Rules 7.1, 7.1A and 7.4

ASX Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period (**15% share issue capacity**).

ASX Listing Rule 7.1A provides that certain eligible companies may seek shareholder approval at its annual general meeting (**AGM**) to issue up to a further 10% of its fully paid ordinary securities on issue at the start of the 12 month period commencing on the date of the AGM (**10% share issue capacity**). The Company is an eligible company and sought and received Shareholder approval to the 10% share issue capacity at its AGM on 28 September 2016. The Shareholder approval is valid until the earlier of 12 months from the date of the AGM or, if the Company undertakes a significant transaction requiring Shareholder approval under ASX Listing Rule 11.1.2 or 11.2, the date the Shareholders approve that transaction.

ASX Listing Rule 7.4 provides that an issue of securities made without approval under ASX Listing Rule 7.1 or 7.1A will be treated as having been made with shareholder approval for the purposes of those ASX Listing Rules if shareholders subsequently ratify it and the issue did not breach ASX Listing Rule 7.1.

Without Shareholder approval pursuant to ASX Listing Rule 7.4, the issues will be counted towards the Company's 15% share issue capacity and 10% share issue capacity respectively and will therefore reduce the Company's capacity to issue securities in the future without obtaining Shareholder approval.

Accordingly, the resolutions seek Shareholder approval to allow the Company to substantially refresh its 15% share issue capacity (Resolution 1) and 10% share issue capacity (Resolution 2).

1.3 Information required by ASX Listing Rules

In compliance with the information requirements of ASX Listing Rule 7.5 Shareholders are advised of the following particulars in relation to the prior issue of the Shares the subject of Resolutions 1 and 2:

(a) *The number of securities issued:*

23,956,108 shares issued under the Company's ASX Listing Rule 7.1 capacity, and

18,040,376 Shares issued under the Company's ASX Listing Rule 7.1A.

(b) *Price at which the securities were issued:*

$0.011 per Share

(c) *Terms of issue:*

The Shares rank equally with all Shares currently on issue and the Company has successfully applied for their quotation on ASX.

(d) *Basis upon which allottees were determined:*

Various professional and sophisticated investors who subscribed for Shares under the Placement, none of whom are related parties of the Company.

(e) *Use of funds raised:*

The new funds were raised to fund exploration, including drilling at the Company's Gold Bar Unit 2 well within the Company's Paradox Brine Project, and general corporate and working capital purposes after costs of the issue

The Directors unanimously recommend that shareholders vote in favour of Resolutions 1 and 2.

2. RESOLUTION 3: APPROVAL OF THE ISSUE OF OPTIONS (PLACEMENT OPTIONS)

2.1 Background

As set out in the Company's announcement of 1 August 2017, participants in the Placement are entitled to receive one Option for every participating Share issued under the Placement, subject to Shareholder approval.

A summary of ASX Listing Rule 7.1 is set out in Section 1.2.

Resolution 3 seeks Shareholder approval for the Company to issue 41,996,484 attaching Options to the participants in the Placement. The effect of this Resolution will be to allow the Company to issue the Options pursuant to the Placement during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% share issue capacity.

2.2 Information required by ASX Listing Rules

In compliance with the information requirements of ASX Listing Rule 7.3 Shareholders are advised of the following particulars in relation to the proposed issue of the Options the subject of Resolution 3:

(a) *Maximum number of securities proposed for issue:*

41,996,484 Options.

(b) *Date by which the Company will issue and allot securities:*

No later than three months after Shareholder approval.

(c) *Price at which the securities proposed for issue:*

Nil.

(d) *Basis upon which allottees will be determined:*

The allottees will be those parties who subscribed for Shares under the Placement, none of whom are related parties of the Company.

(e) *Terms of issue:*

The terms and conditions attaching to the Options are set out in Schedule A. The Company intends to seek quotation of the Options subject to satisfaction of the ASX quotation requirements.

(f) *Intended use of funds raised:*

No funds will be raised by the issue of the Options.

(g) *Dates of allotment:*

Options will be issued on one date no later than three months after Shareholder approval .

The Directors unanimously recommend that the Shareholders vote in favour of this Resolution.

3 RESOLUTION 4: APPROVAL FOR THE ISSUE OF OPTIONS (BROKER OPTIONS)

3.1 Background

Resolution 4 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 10,000,000 Options to its mandated licensed broker in consideration for its services in managing and assisting with the Placement, in addition to a cash fee of $27,717.68 paid by the Company.

A summary of ASX Listing Rule 7.1 is set out in Section 1.2.

The effect of this Resolution will be to allow the Company to issue the Options during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% share issue capacity.

3.2 Information required by ASX Listing Rules

In compliance with the information requirements of ASX Listing Rule 7.3, Shareholders are advised of the following particulars in relation to the proposed issue of the Options the subject of Resolution 4:

(a) *Maximum number of securities proposed for issue:*

10,000,000 Options.

(b) *Date by which the Company will issue and allot securities:*

No later than three months after Shareholder approval.

(c) *Price at which the securities proposed for issue:*

Nil.

(d) *Basis upon which allottees will be determined:*

The allottees will be Pac Partners (AFSL No 335 374) and/or nominees, none of whom are related parties of the Company.

(e) *Terms of issue:*

The terms and conditions attaching to the Options are set out in Schedule A. The Company intends to seek quotation of the Options subject to satisfaction of the ASX quotation requirements.

(f) *Intended use of funds raised:*

No funds will be raised by the issue of the Options.

(g) *Dates of allotment:*

Options will be issued on one date no later than three months after Shareholder approval .

The Directors unanimously recommend that the Shareholders vote in favour of this Resolution.

4 RESOLUTION 5: APPROVAL FOR THE ISSUE OF OPTIONS (SPP OPTIONS)

4.1 Background

As announced on 1 August 2017, the Company has provided eligible Shareholders with the opportunity to increase their holdings in the Company through a securities purchase plan (**SPP**) to raise up to approximately $400,000 via the issue of up to 36,363,363 Shares at an issue price of 1.1 cents each. Eligible Shareholders will also receive one free attaching Option for every one Share subscribed for and issued under the SPP, subject to Shareholder approval.

A summary of ASX Listing Rule 7.1 is set out in Section 1.2.

Resolution 5 seeks Shareholder approval for the Company to issue the free attaching Options under the SPP.

4.2 Information required by ASX Listing Rules

In compliance with the information requirements of ASX Listing Rule 7.3 Shareholders are advised of the following particulars in relation to the proposed issue of Shares the subject of Resolution 5:

(a) *Maximum number of securities proposed for issue:*

36,363,363 Options.

(b) *Date by which the Company will issue and allot securities:*

No later than three months after Shareholder approval.

(c) *Price at which the securities proposed for issue:*

Nil.

(d) *Basis upon which allottees will be determined:*

The persons to whom the Options will be issued are not, as yet, identifiable, but will be eligible shareholders who participate in the SPP.

The Directors, who are related parties of the Company, may be issued free-attaching Options under the SPP. Separate approval for the issue to Directors is being sought under Resolutions 6, 7 and 8. No other related parties will received Options.

(e) *Terms of issue:*

The terms and conditions attaching to the Options are set out in Schedule A. The Company intends to seek quotation of the Options subject to satisfaction of the ASX quotation requirements.

(f) *Intended use of funds raised:*

No funds will be raised by the issue of the Options.

(g) *Dates of allotment:*

Options will be issued on one date no later than three months after Shareholder approval .

The Directors recommend that the Shareholders vote in favour of this Resolution.

5 RESOLUTION 6: APPROVAL FOR THE ISSUE OF OPTIONS (SPP OPTIONS – BRUCE RICHARDSON)

5.1 Background

As set out above, pursuant to Resolution 5, the Company is seeking Shareholder approval for the issue of the attaching Options under the SPP, being up to 36,363,363 Options, to participants under the SPP.

Mr Bruce Richardson, a Director, and entities associated with Mr Richardson wish to participate in the SPP and as such will receive one Option for every one Share subscribed for under the SPP.

This Resolution seeks Shareholder approval for the issue of Options to Mr Richardson and his associated entities, who will be entitled to receive a maximum of 1,363,636 Options should they receive their full $15,000 entitlement under the SPP.

5.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The participation by Bruce Richardson in the SPP will result in the issue of Options which constitutes giving a financial benefit and Mr Richardson is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Richardson who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of his participation because the Options will be issued to Mr Richardson and his associated entities on the same terms as Options issued to non-related party participants in the SPP and as such the giving of the financial benefit is on arm's length terms.

5.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the SPP involves the issue of Options to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

5.4 Information required by ASX Listing Rules

In compliance with the information requirements of ASX Listing Rule 10.13 Shareholders are advised of the following particulars in relation to the proposed issue of Shares the subject of Resolution 6:

(a) The name of the person:

Mr Bruce Richardson and/or entities associated with Mr Bruce Richardson.

(b) The maximum number of securities to be issued:

1,363,636 Options.

(c) The date by which securities will be issued:

No later than one month after Shareholder approval.

(d) Relationship between the related party and the person:

Mr Bruce Richardson, a Director, is an Associate of the allottees.

(e) Issue price and terms of issue:

The Options are issued at a nil issued price as they are free attaching to the Shares issued under the SPP. The terms and conditions attaching to the Options are set out in Schedule A. The Company intends to seek quotation of the Options subject to satisfaction of the ASX quotation requirements.

(f) Intended use of funds raised:

No funds will be raised by the issue of the Options.

The Directors, other than Mr Richardson who has a material personal interest in the Resolution, recommend that the Shareholders vote in favour of this Resolution.

6 RESOLUTION 7: APPROVAL FOR THE ISSUE OF OPTIONS (SPP OPTIONS – BRUCE McLEOD)

6.1 Background

As set out above, pursuant to Resolution 5, the Company is seeking Shareholder approval for the issue of the attaching Options under the SPP, being up to 36,363,363 Options, to participants under the SPP.

Mr Bruce McLeod, a Director, and entities associated with Mr McLeod wish to participate in the SPP and as such will receive one Option for every one Share subscribed for under the SPP.

This Resolution seeks Shareholder approval for the issue of Options to Mr McLeod and his associated entities, who will be entitled to receive a maximum of 1,363,636 Options should they receive their full $15,000 entitlement under the SPP.

6.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 5.2.

The participation by Bruce McLeod in the SPP will result in the issue of Options which constitutes giving a financial benefit and Mr McLeod is a related party of the Company by virtue of being a Director.

The Directors (other than Mr McLeod who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of his participation because the Options will be issued to Mr McLeod and his associated entities on the same terms as Options issued to non-related party participants in the SPP and as such the giving of the financial benefit is on arm's length terms.

6.3 ASX Listing Rule 10.11

A summary of ASX Listing Rule 10.1 is set out in Section 6.3.

As the SPP involves the issue of Options to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

6.4 Information required by ASX Listing Rules

In compliance with the information requirements of ASX Listing Rule 10.13 Shareholders are advised of the following particulars in relation to the proposed issue of Shares the subject of Resolution 7:

(a) *The name of the person:*

Mr Bruce McLeod and/or entities associated with Mr Bruce McLeod.

(b) *The maximum number of securities to be issued:*

1,363,636 Options.

(c) *The date by which securities will be issued:*

No later than one month after Shareholder approval.

(d) *Relationship between the related party and the person:*

Mr Bruce McLeod, a Director, is an Associate of the allottees.

(e) *Issue price and terms of issue:*

The Options are issued at a nil issued price as they are free attaching to the Shares issued under the SPP. The terms and conditions attaching to the Options are set out in Schedule A. The Company intends to seek quotation of the Options subject to satisfaction of the ASX quotation requirements.

(f) *Intended use of funds raised:*

No funds will be raised by the issue of the Options.

The Directors, other than Mr McLeod who has a material personal interest in the Resolution, recommend that the Shareholders vote in favour of this Resolution.

7 RESOLUTION 8: APPROVAL FOR THE ISSUE OF OPTIONS (SPP OPTIONS – PETER KNOX)

7.1 Background

As set out above, pursuant to Resolution 5, the Company is seeking Shareholder approval for the issue of the attaching Options under the SPP, being up to 36,363,363 Options, to participants under the SPP.

Mr Peter Knox, a Director, and entities associated with Mr Knox wish to participate in the SPP and as such will receive one Option for every one Share subscribed for under the SPP.

This Resolution seeks Shareholder approval for the issue of Options to Mr Knox and his associated entities, who will be entitled to receive a maximum of 1,363,636 Options should they receive their full $15,000 entitlement under the SPP.

7.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 5.2.

The participation by Peter Knox in the SPP will result in the issue of Options which constitutes giving a financial benefit and Mr Knox is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Knox who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of his participation because the Options will be issued to Mr Knox and his associated entities on the same terms as Options issued to non-related party participants in the SPP and as such the giving of the financial benefit is on arm's length terms.

7.3 ASX Listing Rule 10.11

A summary of ASX Listing Rule 10.1 is set out in Section 6.3.

As the SPP involves the issue of Options to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

7.4 Information required by ASX Listing Rules

In compliance with the information requirements of ASX Listing Rule 10.13 Shareholders are advised of the following particulars in relation to the proposed issue of Shares the subject of Resolution 8:

(a) *The name of the person:*

Mr Peter Knox and/or entities associated with Mr Peter Knox.

(b) *The maximum number of securities to be issued:*

1,363,636 Options.

(c) *The date by which securities will be issued:*

No later than one month after Shareholder approval.

(d) *Relationship between the related party and the person:*

Mr Peter Knox, a Director, is an Associate of the allottees.

(e) *Issue price and terms of issue:*

The Options are issued at a nil issued price as they are free attaching to the Shares issued under the SPP. The terms and conditions attaching to the Options are set out in Schedule A. The Company intends to seek quotation of the Options subject to satisfaction of the ASX quotation requirements.

(f) *Intended use of funds raised:*

No funds will be raised by the issue of the Options.

The Directors, other than Mr Knox who has a material personal interest in the Resolution, recommend that the Shareholders vote in favour of this Resolution.

GLOSSARY

In this Notice, Explanatory Statement and Proxy Form:

"$" means Australian dollars.

"Associate" has the meaning given to it by Division 2 of Part 1 of the Corporations Act.

"ASX" means ASX Limited ACN 008 624 691 or the Australian Securities Exchange as the context requires.

"ASX Listing Rules" means the official listing rules of ASX.

"Board" means the board of Directors.

"Business Day" means any ASX Business day that is not a Saturday, Sunday or public holiday in Western Australia.

"Company" or "Anson Resources" means Anson Resources Limited (ABN 46 136 636 005).

"Constitution" means the Company's Constitution.

"Corporations Act" means the Corporations Act 2001 (Cth).

"Directors" mean the directors of the Company.

"Explanatory Statement" means the explanatory statement accompanying the Notice of Meeting.

"Meeting" or **"General Meeting"** means a meeting of the Shareholders, holders or Directors;

"Notice", "Notice of Meeting" or "**Notice of General Meeting"** means this Notice of General Meeting including the Explanatory Statement.

"Option" means option to acquire a Share.

"Placement" had the meaning given to that term in Section 1.1.

"Proxy Form" means the proxy form attached to the Notice.

"Resolutions" means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

"Shareholders" means the holder of the Share.

"Shares" means fully paid ordinary shares in the Company.

"WST" means Australian Western Standard Time.

SCHEDULE A – TERMS OF OPTIONS

(a) Entitlement

Each Option entitles the holder to acquire one Share.

(b) Exercise Price

The amount payable upon exercise of each Option will be $0.025 (**Exercise Price**)

(c) Expiry Date

Each Option will expire at 5:00 pm (WST) on 10 August 2018 (**Expiry Date**). A Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. Where the Exercise Price for the aggregate number of Options being exercised as specified on a Notice of Exercise is a fraction of a cent the payment must be rounded up the nearest whole cent.

(f) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) Timing of issue of Shares on exercise

Within 15 Business Days after the Exercise Date, the Company will:

i. allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and

ii. if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

iii. if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under g(iii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) Quotation of Options

The Company will apply for to the ASX for quotation of the Options.

(j) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(k) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(m) Change in exercise price

A Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(n) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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ANSON RESOURCES LIMITED

ACN: 136 636 005

REGISTERED OFFICE:
SUITE 3.4, LEVEL 3
1292 HAY STREET
WEST PERTH WA 6005

SHARE REGISTRY:
Security Transfer Australia Pty Ltd
All Correspondence to:
PO BOX 52
Collins Street West VIC 8007
Suite 913, Exchange Tower
530 Little Collins Street
Melbourne VIC 3000
T: 1300 992 916 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

«EFT_REFERENCE_NUMBER»

«Post_zone»
«Company_code» «Sequence_number»

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

Code: ASN

Holder Number: «HOLDER_NUM

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

VOTE ONLINE

Lodge your proxy vote securely at **www.securitytransfer.com.au**
1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

☐ The meeting chairperson **OR** ______________________

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the General Meeting of the Company to be held at 10:00am WST on Thursday 28 September 2017 at Suite 4, Level 3, 1292 Hay Street, West Perth WA 6005 and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions.
In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION	For	Against	Abstain*
1. Ratification of prior issue of shares (placement made under LR7.1)	☐	☐	☐
2. Ratification of prior issue of shares (placement made under LR7.1A)	☐	☐	☐
3. Approval for the issue of options (placement options)	☐	☐	☐
4. Approval for the issue of options (broker options)	☐	☐	☐
5. Approval for the issue of options (SPP options)	☐	☐	☐
6. Approval for the issue of options (Mr Bruce Richardson - SPP options)	☐	☐	☐
7. Approval for the issue of options (Mr Bruce McLeod - SPP options)	☐	☐	☐
8. Approval for the issue of options (Mr Peter Knox - SPP options)	☐	☐	☐

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder	Security Holder 2	Security Holder 3
Sole Director & Sole Company Secretary	Director	Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 5:00pm WST on Tuesday 26 September 2017.

My/Our contact details in case of enquiries are:

Name:

Number:

( )

1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A.
If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.
To appoint a second Proxy you must:

a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
b) Return both forms in the same envelope.

5. SIGNING INSTRUCTIONS

Individual: where the holding is in one name, the Shareholder must sign.
Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.
Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.
If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

Security Transfer Australia Pty Ltd

Online	www.securitytransfer.com.au
Postal Address	PO BOX 52 Collins Street West VIC 8007
Street Address	Suite 913, Exchange Tower 530 Little Collins Street Melbourne VIC 3000
Telephone	1300 992 916
Facsimile	+61 8 9315 2233
Email	registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.