



Anson Resources Ltd

ABN 46 136 636 005

PROSPECTUS

For the offer of up to one Option for every one Share subscribed for under the SPP (**SPP Options Offer**).

For the offer of up to 100,000 Options at an issue price of \$0.01 per Option to raise up to \$1,000 (before costs (**Cleansing Offer**)).

The SPP Options Offer and the Cleansing Offer are together referred to as the **Offers**.

Completion of the Offers is conditional on Shareholder approval of the Offers being obtained at the Company's general meeting being held at 10.00am WST on Thursday, 28 September 2017.

**THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IT SHOULD BE READ IN ITS ENTIRETY.**

**THE OPTIONS OFFERED BY THIS PROSPECTUS ARE OF A SPECULATIVE NATURE.
IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER
WITHOUT DELAY.**

IMPORTANT INFORMATION

This Prospectus is dated 14 September 2017 and was lodged with ASIC on that date. ASIC and ASX take no responsibility for the contents of this Prospectus.

No Options will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus, being the expiry date of this Prospectus.

A copy of this Prospectus is available for inspection at the registered office of the Company at Suite 3.4, 1292 Hay Street, West Perth WA 6005, during normal business hours. The Company will provide a copy of this Prospectus to any person on request. The Company will also provide copies of other documents on request (see Section 4.4).

The Company will apply to ASX within seven days of the date of this Prospectus for Official Quotation by ASX of the Options offered by this Prospectus.

The Options offered by this Prospectus should be considered speculative. Please refer to Section 2 for details relating to investment risks.

No person is authorised to give any information or to make any representation in connection with the Offers which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company or any other person in connection with the Offers.

No action has been taken to permit the Offers in any jurisdiction other than Australia or New Zealand.

The distribution of this Prospectus in jurisdictions outside Australia or New Zealand may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus does not constitute an offer of securities in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

CORPORATE DIRECTORY

Directors

Bruce McLeod (Chairman)
Bruce Richardson (Managing Director)
Peter (Greg) Knox (Non-Executive Director)

Company Secretary

Michael van Uffelen

Registered Office

Suite 3.4
292 Hay Street
West Perth WA 6005
Telephone: +61 (0)8 9226 0299
Facsimile: +61 (0)8 6313 4133

ASX Code: ASN

Share Registry*

Security Transfer Australia Pty Ltd
770 Canning Highway
Applecross WA 6153

Telephone: +61 (0)8 9315 2333
Facsimile: +61 (0)8 9315 2233

Solicitors to the Company

Milcor Legal
Level 1
6 Thelma Street
West Perth WA 6005

*This entity has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus. Its name is included for information purposes only.

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PROPOSED TIMETABLE

Lodgement of Prospectus with ASIC and ASX	14 September 2017
Opening Date for the Offers	14 September 2017
Shareholder Meeting	28 September 2017
SPP Options Offer Closing Date	29 September 2017
Anticipated date of Official Quotation of the Options issued pursuant to the SPP Options Offer	4 October 2017
Cleansing Offer Closing Date	6 October 2017
Anticipated date of Official Quotation of the Options issued pursuant to the Cleansing Offer	10 October 2017

The above dates are indicative only and may change without notice. The Directors reserve the right to vary these dates, including the closing dates, without notice. The Company also reserves the right not to proceed with the Offers at any time before the issue of Shares to applicants.

1. Details of the Offers

1.1 Background to the SPP Options Offer

On 1 August 2017, the Company announced its intention to provide Eligible Shareholders with the opportunity to increase their holdings in the Company through a share purchase plan (**SPP**).

Under the SPP, Eligible Shareholders could purchase new Shares (**New Shares**) at an issue price of \$0.011 per New Share and each Eligible Shareholder was entitled to apply for up to \$15,000 worth of New Shares.

Eligible Shareholders who participated in the SPP (**SPP Participants**) would also receive one free New Option for every one Share subscribed for and issued under the SPP (**SPP Options Offer**).

The SPP closed over-subscribed, and the Board exercised its discretion to increase the raising under the SPP. On 8 September 2017, the Company announced to ASX the issue of 69,451,365 Shares at an issue price of \$0.011 per Share to Eligible Shareholders pursuant to the SPP. New Shares issued under the SPP rank equally in all respects with the Company's existing Shares on issue.

The Company is seeking Shareholder approval at the Shareholder Meeting for the issue of up to 69,451,365 New Options to the SPP Participants, including the Directors (refer to resolutions 5 to 8 of the Notice of Meeting).

Completion of the SPP Options Offer is conditional on Shareholder approval of the Offers being obtained at the Shareholder Meeting.

Refer to the Company's ASX announcements dated 1 and 18 August 2017 and Notice of Meeting for further information in relation to the SPP.

1.2 Background to the Cleansing Offer

The Company is seeking Shareholder approval at the Shareholder Meeting for the issue of:

- (a) 41,996,484 Options to sophisticated investors and existing creditors as approved by Shareholders on 28 September 2017 (refer to resolution 3 of the Notice of Meeting); and
- (b) 10,000,000 Options to Pac Partners (AFSL No 335 374) and other nominated unrelated parties of the Company in consideration for its services in managing and assisting with the placement of Shares in the Company as announced on 1 August 2017 (refer to resolution 4 of the Notice of Meeting).

Refer to the Notice of Meeting for further information.

Completion of the Cleansing Offer is conditional on Shareholder approval of the Offers being obtained at the Shareholder Meeting.

The primary purpose of the Cleansing Offer is to remove any trading restrictions that may attach to the Options issued by the Company prior to the Cleansing Offer Closing Date (including prior to the date of this Prospectus).

1.3 The SPP Options Offer

By this Prospectus, the Company offers subscription for nil consideration for up to approximately 69,451,365 free attaching New Options to SPP Participants based on one free New Option for every one Share subscribed for by SPP Participants and issued under the SPP.

The SPP Options Offer is only extended to the SPP Participants, accordingly Application Forms will only be provided by the Company to these parties.

No funds will be raised from the grant of the New Options pursuant to this Prospectus as they are being issued for nil consideration.

As set out above, the Company is seeking Shareholder approval at the Shareholder Meeting for the issue of the New Options and completion of the SPP Options Offer is conditional on Shareholder approval of the Offers being obtained at the Shareholder Meeting.

All New Options offered under this Prospectus will be granted on the terms and conditions set out in Section 4.2 of this Prospectus.

Shares issued upon the exercise of any New Option will be fully paid and will rank equally in all respects with the Company's existing Shares on issue. A summary of the rights and liabilities attaching to the Shares is set out in Section 4.1 of this Prospectus.

The New Options issued under the SPP Options Offer are being offered under this Prospectus to allow the New Options and Shares issued on the exercise of any of the New Options, to be on-sold within 12 months of their issue without a disclosure document or 'cleansing statement' being issued for those New Options or Shares, and without a disclosure document being issued for the on-sale that otherwise would be required under the Corporations Act to on-sell those New Options or Shares within 12 months of their issue.

(a) What is my Options Entitlement?

The number of New Options for which you are entitled to apply for under the SPP Options Offer (**Options Entitlement**) equal to the number of Shares you subscribed for under the SPP.

No payment is required to take up your Options Entitlement.

Options Entitlements are non-renounceable. Accordingly, there will be no trading of rights on the ASX and you will be unable to transfer your Options Entitlement to another party.

If you choose to accept your Options Entitlement to New Options under the SPP Options Offer, you must accept your Options Entitlement in full.

If you choose not to accept your Options Entitlement under the SPP Options Offer then your Options Entitlement will lapse at the SPP Options Offer Closing Date.

Detailed instructions on how to accept your Options Entitlement are set out in Section 3.7. All applications, once received, are irrevocable.

(b) Why should you apply for Options?

The New Options, if applied for, will be issued for nil consideration. There are no brokerage fees or other costs payable by Eligible Parties to acquire New Options. It is noted that to be entitled to these New Options, SPP Participants paid \$0.011 for each New Share subscribed for under the SPP.

There is no obligation to apply for or exercise any of the New Options that you are entitled to.

Eligible Parties should seek and rely on their own taxation advice regarding the exercise of New Options as the taxation consequences will depend on the particular circumstances of the individual.

(c) **Minimum Subscription**

There is no minimum subscription.

(d) **Oversubscriptions**

No oversubscriptions will be accepted by the Company.

(e) **SPP Options Offer Period: Opening and Closing Dates**

The SPP Options Offer is open for receipt of acceptances on 14 September 2017 and closes at 5:00pm (WST) on 29 September 2017, subject to any variation of the SPP Options Offer Closing Date by the Directors in accordance with the ASX Listing Rules.

(f) **Who is entitled to participate in the SPP Options Offer**

Each SPP Participant with a registered address in Australia is entitled to participate in the SPP Options Offer and receive their full entitlement to New Options.

1.4 The Cleansing Offer

By this Prospectus, the Company invites investors identified by the Directors to apply for up to 100,000 New Options at an issue price of \$0.01 per Share, to raise up to \$1,000 (before expenses).

The Cleansing Offer will only be extended to specific parties on invitation from the Directors (**Cleansing Offer Participants**). Application Forms will only be provided by the Company to these parties.

All New Options offered under this Prospectus will be granted on the terms and conditions set out in Section 4.2 of this Prospectus. A summary of the material rights and liabilities attaching to the Shares is set out in Section 4.1.

(a) **Minimum Subscription**

There is no minimum subscription.

(b) **Oversubscriptions**

No oversubscriptions will be accepted by the Company.

(c) **Cleansing Offer Period: Opening and Closing Dates**

The Cleansing Offer is open for receipt of acceptances on 14 September 2017 and closes at 5:00pm (WST) on 6 October 2017, subject to any variation of the Cleansing Offer Closing Date by the Directors in accordance with the ASX Listing Rules.

(d) **Applications**

Applications under the Cleansing Offer must only be made by investors at the direction of the Company and using the Application Form accompanying this Prospectus. By completing an Application Form, you will be taken to have declared that all details and statements made by you are complete and accurate and that you have received personally the Application Form together with a complete and unaltered copy of the Prospectus.

All application monies received for the New Options under the Cleansing Offer will be held in trust in a bank account maintained solely for the purpose of depositing application monies received pursuant to the Cleansing Offer until the New Options are issued. All application monies will be returned (without interest) if the New Options are not issued. In particular, if Shareholder approval of the Offers is not obtained, all application monies will be returned (without interest).

1.5 Use of funds raised from the Offers

No funds will be raised from the SPP Options Offer. A total of \$763,965 before costs was raised in the SPP. The funds raised under the SPP have been and will be allocated towards the Company's continued exploration and development of its mining projects (including drilling at its Gold Bar Unit 2 well) and general working capital.

Any funds raised from the Cleansing Offer will go towards the cost of the Offers.

Any funds raised from the exercise of New Options will be used to advance the Company's exploration and project development activities at that time, and for working capital purposes.

1.6 Quotation of Options

Application for Official Quotation of the New Options offered pursuant to this Prospectus will be made within seven days of the date of this Prospectus. If ASX does not grant Official Quotation of the New Options offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus, (or such period as varied by ASIC), the Company will not issue any New Options.

The fact that ASX may grant Official Quotation to the New Options is not to be taken in any way as an indication of the merits of the Company or the New Options now offered for subscription.

The Company will seek quotation of any Shares issued upon exercise of any New Options.

1.7 How to accept the SPP Options Offer

Applications for New Options offered under the SPP Options Offer can only be made by SPP Participants at the direction of the Company and must be made using the appropriate Application Form accompanying this Prospectus and returning it to the below address no later than 5:00pm (WST) on 29 September 2017.

By Fax:
+61 (0)8 9315 2233

By Email:
registrar@securitytransfer.com.au

By Post:
Anson Resources Limited
c/- Security Transfer Australia Pty
Ltd
PO Box 52
Collins Street West, VIC 8007

Acceptances will not be valid if they are received after the SPP Options Offer Closing Date.

1.8 Lapse of Entitlement

If you decide not to accept your Options Entitlement or fail to do so by the SPP Options Offer Closing Date, your Options Entitlement will lapse.

1.9 CHESS

The Company participates in the Clearing House Electronic Subregister System, known as CHESS. ASTC, a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and Securities Clearing House Business Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Options.

If you are broker sponsored, ASTC will send you a CHESS statement.

The CHESS statement will set out the number of Options issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Options.

If you are registered on the Issuer Sponsored subregister, your statement will be dispatched by Security Transfer Australia Pty Ltd and will contain the number of Options issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Optionholders at the end of any calendar month during which the balance of their Optionholding changes. Optionholders may request a statement at any other time, however, a charge may be made for additional statements.

1.10 Residents outside Australia

This Prospectus, and the accompanying Application Forms, do not, and are not intended to, constitute an offer of securities in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make the Offers.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

1.11 Risk factors

An investment in the Company should be regarded as speculative. In addition to the general risks applicable to all investments in securities, there are specific risks associated with an investment in the Company which are in Section 2.

1.12 Taxation implications

The Directors do not consider it appropriate to give Applicants advice regarding the taxation consequences of applying for Options under this Prospectus.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Applicants. As a result, Applicants should consult their professional tax adviser in connection with subscribing for Options under this Prospectus.

1.13 Major activities and financial information

A summary of the major activities and financial information relating to the Company for the financial year ended 30 June 2017 is in the Annual Report which was lodged with ASX on 5 September 2017 and is available at www.asx.com.au.

The Company's continuous disclosure notices (i.e. ASX announcements) since 5 September 2017 are listed in Section 4.4.

Copies of these documents are available free of charge from the Company. Directors strongly recommend that Applicants review these and all other announcements prior to deciding whether or not to participate in the Offers.

1.14 Enquiries concerning Prospectus

Enquiries relating to this Prospectus should be directed to the Company Secretary by telephone on +61 (0)8 9226 0299.

1.15 Privacy

The Company collects information about each Applicant provided on an Application Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company.

By submitting an Application Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third-party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Application Form, the Company may not be able to accept or process your Application.

An Applicant has an entitlement to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

2. Risk Factors

The securities offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding whether to apply for securities pursuant to this Prospectus.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this Section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of its securities.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

2.1 Specific Risks associated with the Company

(a) Operating risks

The current and future operations of the Company, including exploration, appraisal and possible production activities may be affected by a range of factors.

Factors that may affect the operations of the Company, include:

- (i) geological conditions;
- (ii) unanticipated operational and technical difficulties encountered in geophysical surveys, drilling and production activities;
- (iii) mechanical failure of operating plant and equipment, industrial and environmental accidents, acts of terrorism or political or civil unrest and other force majeure events;
- (iv) industrial action, disputation or disruptions;
- (v) unavailability of aircraft or drilling equipment to undertake airborne electromagnetic and other geological and geophysical investigations;
- (vi) unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment;
- (vii) prevention or restriction of access by reason of political unrest, outbreak of hostilities, and inability to obtain consents or approvals;
- (viii) current exploration operations and future development of the mining tenements are subject to the Company's ability to obtain a wide range of permits, licences, and approvals and there is no guarantee that such permits, licences and approvals will be granted or will be granted in a timely matter;
- (ix) advancement of the exploration operations to mine development can be a lengthy process taking a number of years where the Company's projects may be subject to new laws, regulations, and taxes which may have a material impact on the Company; and
- (x) restriction of access to infrastructure by authorities.

(b) **Future Capital Requirements**

The Company will likely need to raise funds in the future, whether by way of debt or equity.

The ability of the Company to meet this future requirement will be dependent on the Company's continued access to capital markets, funding sources and financing facilities.

There can be no assurance that such funding will be available on satisfactory terms or at all at the relevant time. Any inability to obtain additional funding will adversely affect the financial condition of the Company and consequently its performance.

(c) **No Current Operating Revenue**

The Company does not have any active business operations and has no source of operating revenue to offset operating expenses. It will not do so until another operating business is acquired or undertaken. As such it is possible that the Company's cash flow position will remain negative and its financial position may thus worsen.

A failure by the Company to successfully mitigate the risk of this occurring may cause the Company's financial position to deteriorate and affect the Company's ability to operate as a going concern.

2.2 Industry Specific Risks

(a) **Exploration and Development Risks**

The business of exploration, project development and production, by its nature, contains elements of significant risk with no guarantee of success. Ultimate and continued success of these activities is dependent on many factors such as:

- (i) the discovery and/or acquisition of economically recoverable reserves;
- (ii) access to adequate capital for project development;
- (iii) design and construction of efficient development and production infrastructure within capital expenditure budgets;
- (iv) securing and maintaining title to interests;
- (v) obtaining consents and approvals necessary for the conduct of mineral, or oil and gas exploration, development and production; and
- (vi) access to competent operational management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced employees, contractors and consultants.

Whether or not income will result from projects undergoing exploration and development programs depends on successful exploration and establishment of production facilities. Factors including costs, actual mineral formations, brine reservoir properties, flow consistency and reliability and commodity prices affect successful project development and operations.

Drilling activities carry risk, and as such activities may be curtailed, delayed or cancelled as a result of weather conditions, mechanical difficulties, shortages or delays in the delivery of drill rigs or other equipment.

Industry operating risks include fire, explosions, unanticipated reservoir and mineral deposit problems which may affect field production performance, industrial disputes, unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment, mechanical failure or breakdown, blow outs, pipe failures and environmental hazards such as accidental spills or leakage of liquids, gas leaks, ruptures, discharges of toxic gases or geological uncertainty (such as lack of sufficient sub-surface data from correlative well logs and/or formation core analyses). The occurrence of any of these risks could result in legal proceedings against the Company and substantial losses to the Company due to injury or loss of life, damage to or destruction of property, natural resources or equipment, pollution or other environmental damage, cleanup responsibilities, regulatory investigation, and penalties or suspension of operations. Damage occurring to third parties as a result of such risks may give rise to claims against the Company.

There is no assurance that any exploration on current or future interests will result in the discovery of an economic deposit of minerals. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically developed.

(b) **Environmental risk**

The operations and proposed activities of the Company are subject to laws and regulations concerning the environment applicable in the jurisdiction of those activities. As with most production operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or production proceeds. It is the Company's practice to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. Nevertheless, there are certain risks inherent in the Company's activities such as accidental leakages or spills, or other unforeseen circumstances which could subject the Company to extensive liability.

(c) **Competition**

The industry in which the Company will be involved is subject to domestic and global competition. While the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, whose activities or actions may, positively or negatively, affect the operating and financial performance of the Company's projects and business.

(d) **Regulatory Risks**

The Company's exploration and development activities are subject to extensive laws and regulations relating to numerous matters including resource licence consent, conditions including environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, native title and heritage matters, protection of endangered and protected species and other matters. The Company requires permits from regulatory authorities to authorise the Company's operations. These permits relate to exploration, development, production and rehabilitation activities.

Obtaining necessary permits can be a time-consuming process and there is a risk that Company will not obtain these permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with the development of a project, its development or operation. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of one or more of its tenements.

2.3 General Risks

(a) **General economic climate**

Factors such as inflation, currency fluctuation, interest rates and supply and demand have an impact on operating costs, and stock market prices. The Company's future revenues and the price of its securities may be affected by these factors, which are beyond the Company's control.

(b) **Changes in legislation and government regulation**

Government legislation in Australia or any other relevant jurisdiction, including changes to the taxation system, may affect future earnings and relative attractiveness of investing in the Company. Changes in government policy or statutory changes may affect the Company and the attractiveness of an investment in it.

(c) **Global credit and investment market**

Global credit, commodity and investment markets can and do experience a high degree of uncertainty and volatility. The factors which lead to this situation are outside the control of the Company and may continue for some time resulting in continued volatility and uncertainty in world stock markets (including the ASX). This may impact the price at which the Company's securities trade regardless of operating performance, and affect the Company's ability to raise additional equity and/or debt to achieve its objectives, if required.

(d) **Exchange rate risk**

If the Australian dollar falls in relation to the exchange rate where the product or service is sourced from or a project is located then, as the Company's financial statements are prepared in Australian dollars, this may impact its performance and position.

(e) **Unforeseen risk**

There may be other risks which the Directors are unaware of at the time of issuing this Prospectus which may impact on the Company, its operation and/or the valuation and performance of its securities.

(f) **Combination of risks**

The Company may not be subject to a single risk. A combination of risks, including any of the risks outlines in this Section could affect the performance valuation, financial performance and prospects of the Company.

(g) **Unforeseen expenditure risk**

Expenditure may need to be incurred that has not been taken into account in the preparation of this Prospectus. Although the Company is not aware of any additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company.

(h) **Sharemarket conditions**

The market price of securities may be subject to varied and unpredictable influences on the market for equities. The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the

Directors warrant the future performance of the Company or any return on an investment in the Company.

2.4 Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the securities offered under this Prospectus. Therefore, the securities to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those securities. Potential investors should consider that the investment in the Company is speculative and should consult their professional adviser before deciding whether to apply for securities pursuant to this Prospectus.

3. Purpose and Effect of the Offers

3.1 Purpose of the SPP Options Offer

This Prospectus has been prepared for the offer of New Options such that the relief provided under ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80 with respect to the on-sale provisions of Section 707 of the Corporations Act is available.

Specifically, if the New Options are issued with disclosure under this Prospectus then the Shares issued upon the exercise of any of the New Options can be on-sold within 12 months of their issue without a disclosure document for the on-sale offer (even if the Shares were issued without disclosure or lodgement of a cleansing statement), as the New Options are issued with disclosure and the exercise of the New Option does not involve any further offer.

3.2 Purpose of the Cleansing Offer

This Prospectus has also been prepared to remove any trading restrictions that may have attached to Options issued by the Company prior to the Cleansing Offer Closing Date (including prior to the date of this Prospectus).

Relevantly, Section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (b) either:
 - (i) a prospectus is lodged with ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

3.3 Effect of the Offers on Capital Structure

	Shares ¹	Options	Performance Rights ²
Currently on issue	300,956,059	500,000	5,885,000
Offered under the Offers	-	69,551,365 ³	-
Total on completion of the Offers	300,956,059⁴	70,051,365	5,885,000
Fully diluted⁵	376,892,712		

Notes

1. The rights and liabilities attaching to the Shares are summarised in Section 4.1 of this Prospectus.

2. The Performance Rights on issue are Tranche B Performance Rights. Under their terms, they shall vest (following which the holder of a Performance Right (**Holder**) may elect to convert the Performance Rights into Shares) upon the earlier of any of the following events occurring in relation to a mining exploration or development project acquired by the Company with the approval of Shareholders (**Project**): (a) the sale by the Company of the Project or a majority interest in the Project where the sale consideration values the Project at a higher value than the sum of the acquisition cost of the project and all money spent by the Company in developing the project; (b) the farm out by the Company of the prospect where the sum of any consideration received by the Company in consideration of the farm out and the value of the retained interest of the Company in the project is higher than the sum of the acquisition cost of the project and all money spent by the Company developing the Project; (c) the Company delineating a JORC compliant resource in relation to a Project; and (d) the Company commencing the commercial extraction of minerals from a Project.
3. The rights and liabilities attaching to the New Options are summarised in Section 4.2 of this Prospectus.
4. Assumes that no Options are exercised and no Performance Rights are converted into Shares.
5. Assumes all Options are exercised and Performance Rights are converted into Shares.

3.4 Effect of the Offers on Financial Position

There is no material impact on the financial position of the Company from the Offers, as the New Options are to be issued for nil consideration and the costs of the Offers are expected to be approximately \$11,338.

As such, the Company will have to satisfy the costs of the Offers from its existing cash reserves.

3.5 Dividend policy

The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

4. Additional information

4.1 Rights attaching to Shares

A summary of the rights attaching to Shares in the Company is set out below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution will be provided by the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to Shares in specific circumstances, the Shareholder should seek legal advice.

(a) **Voting**

At a general meeting, on a show of hands every Shareholder present in person has one vote. At the taking of a poll, every Shareholder present in person or by proxy and whose Shares are fully paid has one vote for each of his or her Shares. On a poll, the holder of a partly paid share has a fraction of a vote with respect to the Share. The fraction is equivalent to the proportion which the amount paid (not credited) bears to the total amount paid and payable (excluding amounts credited).

(b) **General Meetings**

Each Shareholder is entitled to receive notice of, attend and vote at general meetings of the Company and to receive all notices, financial statements and other documents required to be sent to Shareholders under the Constitution, the Corporations Act and the Listing Rules.

(c) **Dividends**

The Directors may pay to Shareholders any interim and final dividends as, in the Directors' judgement, the financial position of the Company justifies. The Directors may fix the amount, the timing for payment and the method of payment. All dividends must be paid to the Shareholders in proportion to the number of, and the amount paid on (not credited), the Shares held.

(d) **Transfer of Shares**

Generally, all Shares in the Company are freely transferable subject to the procedural requirements of the Constitution, and to the provisions of the Corporations Act, the Listing Rules and the ASX Operating Rules. The Directors may decline to register an instrument of transfer received where the transfer is not in registrable form or where refusal is permitted under the Listing Rules or the ASX Operating Rules. If the Directors decline to register a transfer the Company must give reasons for the refusal. The Directors must decline to register a transfer when required by the Corporations Act, the Listing Rules or the ASX Operating Rules.

(e) **Variation of Rights**

The Company may only modify or vary the rights attaching to any class of shares with the prior approval by a special resolution of the shareholders of the shares of that class, or with the written consent of the holders of at least three-quarters of the issued shares of that class.

(f) **Directors**

The minimum number of Directors is three. Directors, other than the managing Director, must retire on a rotational basis so that one-third of Directors must retire at each annual general meeting. No Director except a Managing Director shall hold office for a period in excess of three years, or until the third annual general meeting following his or her appointment. The Directors may appoint a director either in addition to existing Directors or to fill a casual vacancy, who then holds office until the next general meeting.

(g) **Decisions of Directors**

Questions arising at a meeting of Directors are decided by a majority of votes. The Chairman has a casting vote.

(h) **Issue of Further Shares**

Subject to the Constitution, the Corporations Act and the Listing Rules, the Directors may issue, or grant options in respect of, Shares to such persons on such terms as they think fit. In particular, the Directors may issue preference shares, including redeemable preference shares, and may issue shares with preferred, deferred or special rights or restrictions in relation to dividends, voting, return of capital and participation in surplus on winding up.

(i) **Alteration to the Constitution**

The Constitution can only be amended by a special resolution passed by at least 75% of Shareholders present and voting at a general meeting. At least 28 days' notice of the intention to propose the special resolution must be given.

(j) **ASX Listing Rules Prevail**

To the extent that there are any inconsistencies between the Constitution and the Listing Rules, the Listing Rules prevail.

4.2 **Terms and Conditions of New Options**

The terms and conditions of the New Options are as follows:

(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 to 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.

4.3 Company is a disclosing entity

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules. These obligations require the Company to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the securities market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Shares.

The Company is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a Directors' statement and report, and an audit review or report.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office (see Section 4.4 below).

4.4 Copies of documents

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. The Company will provide free of charge to any person who requests it during the period of the issue, a copy of:

- (a) the Annual Report of the Company for the year ended 30 June 2017, being the last financial year for which an annual financial report has been lodged with ASIC in relation to the Company before the issue of this Prospectus;
- (b) any half-year financial report lodged by the Company with ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with ASIC; and
- (c) the following continuous disclosure notices given by the Company to notify ASX of information relating to the Company during the period from the date of lodgement of the Annual Report referred to in paragraph (a) and before the date of lodgment of this Prospectus are as follows:

Date Lodged	Subject of Announcement
5 September 2017	Appendix 4G
5 September 2017	Becoming a Substantial Shareholder
8 September 2017	Anson Closes SPP More than two Times Oversubscribed
8 September 2017	Appendix 3B
11 September 2017	Appendix 3Y x 3
12 September 2017	Addendum to Notice of General Meeting - 28 September 2017
12 September 2017	Top 20 securityholders
13 September 2017	Ceasing to be a substantial holder

This Prospectus and the Constitution are available for inspection throughout the application period of this Prospectus during normal business hours at the registered office of the Company at Suite 3.4, 292 Hay Street, West Perth WA 6005.

4.5 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules, and which is required to be set out in this Prospectus.

4.6 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Shares under this Prospectus.

4.7 Directors' interests

(a) Interests

Except as disclosed in this Prospectus, no Director, and no firm in which a Director has an interest:

- (i) has any interest, nor has had any interest in the last two years prior to the date of this Prospectus, in the formation or promotion of the Company, the Offer or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (ii) has been paid or given, or will be paid or given, any amount or benefit to induce him or her to become, or to qualify as, a Director, or otherwise for services rendered by him or her in connection with the formation or promotion of the Company or the Offer.

(b) Directors' Holdings

Set out in the table below are details of Directors' relevant interests in the securities of the Company at the date of this Prospectus:

Director	Shares	Options	Performance Rights ¹	New Options ²
Bruce McLeod ³	7,295,976	-	885,000	1,363,636
Bruce Richardson ⁴	17,484,087	-	2,350,000	1,363,636
Peter (Greg) Knox ⁵	10,579,636	-	1,765,000	1,363,635

Notes

1. See Note 2 in Section 3.3.
2. Subject to shareholder approval being obtained on 28 September 2017
3. All securities are held by Rhodes Capital Pty Ltd, an entity of which Mr McLeod is a director and shareholder
4. 11,803,636 Shares, 2,350,000 Performance Rights and 1,363,636 New Options are (or shall be) held by Richardson Business Consultants Pty Ltd, and entity of which Mr McLeod is a director and shareholder
5. 1,156,364 Shares and 136,364 New Options are (or shall be) held via Knox Super Pty Ltd (ATF Peter Knox Private). Mr Knox is a director and shareholder of Knox Super Pty Ltd and a beneficiary of the superannuation fund. 9,423,271 Shares, 1,760,000 Performance Rights and 1,227,271 New Options are (or shall be) held via New City Enterprises Pty Ltd, and entity in which Mr Knox holds a beneficial interest.

(c) Remuneration of Directors

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director.

A Director may be paid fees or other amounts (ie non-cash performance incentives such as options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total annual remuneration paid to both executive and non-executive directors.

Director	Actual FY2016		Actual FY2017		Proposed FY2018	
	Cash	Equity	Cash	Equity	Cash	Equity
Bruce McLeod	55,000	25,361	55,000	1,390	55,000	1,390
Bruce Richardson	201,083	67,414	201,083	3,691	201,083	3,691
Peter (Greg) Knox	40,000	50,615	78,493	2,772	80,000 ¹	2,772

Notes

1. Includes director's fees of \$40,000 and geological consulting fees of \$40,000.

4.8 Interests of Named Persons

Except as disclosed in this Prospectus, no expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Offer or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (b) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Offer.

Milcor Legal has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Milcor Legal \$5,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with ASIC, Milcor Legal has been paid no fees for legal services provided to the Company.

4.9 Consents

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section;

Milcor Legal has given its written consent to being named as the solicitors to the Company in this Prospectus. Milcor Legal has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

4.10 Expenses of the Offer

The estimated expenses (excluding GST) of the issue are as follows:

	\$
ASIC lodgement fee	2,400
ASX quotation fee	1,838
Legal expenses	5,000
Share registry fees	<u>2,000</u>
Total	<u>\$11,238</u>

5. Authorisation

This Prospectus is authorised by each of the Directors.

This Prospectus is signed for and on behalf of Company by:



Bruce Richardson
Managing Director

Dated: 14 September 2017

6. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

\$ means Australian dollars.

Annual Report means the financial report lodged by the Company with ASIC in respect to the year ended 30 June 2017 and includes the corporate directory, chairman's report, review of activities, Shareholder information, financial report of the Company and its controlled entities, together with a Directors' report in relation to that financial year and the auditor's report.

Applicant means a person who submits an Application Form.

Application means a valid application for New Options made pursuant to this Prospectus on an Application Form.

Application Form or **Form** means the application form sent with this Prospectus.

Application Monies means application monies for Shares received by the Company.

ASIC means Australian Securities and Investments Commission.

ASTC means ASX Settlement and Transfer Corporation Pty Ltd ACN 008 504 532.

ASX means ASX Limited ACN 008 129 164 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the Directors meeting as a board.

Business Day means Monday to Friday inclusive, other than a day that ASX declares is not a business day.

CHESS means ASX Clearing House Electronic Subregister System.

Cleansing Offer means the offer of 100,000 New Options at an issue price of \$0.01 per Share to raise up to \$1,000 (before costs).

Cleansing Offer Participants means those parties identified by the Directors which have been invited to participate in the Cleansing Offer.

Cleansing Offer Closing Date means the date specified in the timetable on page 4 of this Prospectus (unless extended or brought forward).

Company means Anson Resources Limited ACN 136 636 005.

Constitution means the constitution of the Company as at the date of this Prospectus.

Consulting Shares has the meaning in Section 1.2.

Corporations Act means Corporations Act (Cth) 2001.

Directors mean the directors of the Company as at the date of this Prospectus.

Eligible Shareholders means those Shareholders registered on the Company's share register as at 5.00pm (WST) on 31 July 2017, being those Shareholders eligible to participate in the SPP.

Issuer Sponsored means securities issued by an issuer that are held in uncertificated form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.

Listing Rules means the Listing Rules of ASX.

New Option means an option issued pursuant to either the Option Offer or the Cleansing Offer (as the context requires) that are exercisable at \$0.025 on or before 10 August 2018, on the terms set out in Section 4.2 of this Prospectus.

Notice of Meeting means notice of general meeting of the Company dated 24 August 2017 as amended by announcement to ASX on 12 September 2017.

Offers means the SPP Options Offer and the Cleansing Offer.

Official List means the official list of ASX.

Official Quotation means quotation of Shares on the Official List.

Option means an option to acquire one Share.

Options Entitlement means the entitlement of up to 69,451,365 New Options to the SPP Participants, on the basis of one New Option for every one Share received under the SPP.

Prospectus means this prospectus dated 14 September 2017.

Section means a section of this Prospectus.

Securities means Shares and Options.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of Shares.

Shareholder Meeting means a general meeting of the Company convened for 28 September 2017 by way of the Notice of Meeting.

SPP means the share purchase plan announced on the ASX on 31 July 2017.

SPP Options Offer means the offer of 69,451,365 New Options to the SPP Participants, on the basis of one New Option for every one Share received under the SPP.

SPP Options Offer Closing Date means the date specified in the timetable on page 4 of this Prospectus (unless extended or brought forward).

SPP Participants means the Eligible Shareholders who received Shares under the SPP.

WST means Australian Eastern Standard Time.

SPP OPTIONS OFFER ACCEPTANCE APPLICATION 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.

REGISTERED OFFICE:
SUITE 4, LEVEL 3
1292 HAY STREET
WEST PERTH WA 6005
AUSTRALIA

ANSON RESOURCES LIMITED

ABN: 46 136 636 005

SHARE REGISTRY:
Security Transfer Australia Pty Ltd

All Correspondence to:
PO Box 52
Collins Street West VIC 8007

T: 1300 992 916 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au



«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:	
Total Shares subscribed for under the SPP:	
Entitlement to New Options:	
Amount payable on acceptance NIL per New Option:	NIL

NON-RENOUNCEABLE SPP OPTIONS OFFER CLOSING AT 5.00PM WST ON 29 SEPTEMBER 2017

(1) I/We the above named being an eligible Shareholder who participated and was allotted Fully paid shares in the Anson Resources Limited SPP on 8 September 2017 hereby accept as follows:

**NUMBER OF NEW OPTIONS (EXPIRING 10 AUGUST 2018 @ \$0.025)
ACCEPTED/APPLIED FOR AT NIL CONSIDERATION**

New Options under the SPP Options Offer must be accepted in full.

- (2) I/We understand that if any information on this form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be accepted. Any decision of the Directors as to whether to accept this form, and how to construe, amend or complete it shall be final.
- (3) I/We authorise the Company to send me/us a substituted form if this form ceases to be current.
- (4) I/We declare that I/we have received a full and unaltered version of the Prospectus either in an electronic or paper format.
- (5) My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER

()

EMAIL ADDRESS

When completed, this form together should be forwarded to the share registry:

Security Transfer Australia Pty Ltd
PO Box 52
Collins Street West VIC 8007

Applications must be received by Security Transfer Australia Pty Ltd no later than 5.00pm WST on the closing date.

REGISTRY DATE STAMP

E & O.E.



LODGEMENT INSTRUCTIONS

EXPLANATION OF ENTITLEMENT

1. The front of this form sets out the number of New Options you are entitled to.
2. Your entitlement must be accepted in full.

When completed, this form should be forwarded to the share registry:

Security Transfer Australia Pty Ltd
PO Box 52
Collins Street West VIC 8007

Applications must be received by Security Transfer Australia Pty Ltd no later than 5.00pm WST on the closing date.

ENQUIRIES

All enquiries should be directed to the Company's share registry:

Security Transfer Australia Pty Ltd

PO Box 52, Collins Street West, VIC, 8007

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 securityholders, 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.



CLEANSING OFFER OPTION APPLICATION 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.

All Correspondence to:
Security Transfer Australia Pty Ltd
PO Box 52
Collins Street West VIC 8007
T: +61 3 9628 2200 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

ANSON RESOURCES LIMITED

ABN: 460136 0636 005

BROKER STAMP

Broker Code

Advisor Code

PLEASE READ CAREFULLY ALL INSTRUCTIONS ON THE REVERSE OF THIS FORM

This application relates to the offer of New Options Expiring 10 August 2018 @ \$0.025 at the price of \$0.01 per Option.

I / We apply for:

, , **New Options at AUD \$0.01 per option**

Full Name of Applicant / Company

Title (e.g.: Dr, Mrs) Given Name(s) or Company Name

Joint Applicant #2

Title (e.g.: Dr, Mrs) Given Name(s) or Company Name

Joint Applicant #3

Title (e.g.: Dr, Mrs) Given Name(s) or Company Name

Account Designation (for example: THE SMITH SUPERFUND A/C)

< >

Postal Address

Unit Street Number Street Name or PO BOX

Suburb / Town / City

State

Postcode

Country Name (if not Australia)

CHESS HIN (where applicable)

X

If an incorrect CHESS HIN has been provided (for example, an incorrect number as registration details do not match those registered) any securities issued will be held on the Issuer Sponsored sub-register.

Tax File Number / Australian Business Number

Tax File Number of Security Holder #2 (Joint Holdings Only)

Contact Name

Contact Number

()

Email Address

@

DECLARATION

By lodging this Application Form and a cheque for the application money the applicant hereby:

- (1) Applies for the number of Options specified in the Application Form or such lesser number as may be allocated by the directors;
- (2) Agrees to be bound by the Constitution of the Company;
- (3) Authorises the directors to complete or amend this Application Form where necessary to correct any errors or omissions;
- (4) Authorises the Company to send the applicant a substituted Application Form (if this Application Form ceases to be current) to the applicant's email address set out in this application.

E & O.E.

This Application Form relates to the Offer of New Options in ANSON RESOURCES LIMITED.

APPLICATION FORMS

Please complete all parts of the Application Form using BLOCK LETTERS. Use correct forms of registrable name (see below). Applications using the wrong form of name may be rejected. Current CHES participants should complete their name and address in the same format as they are presently registered in the CHES system.

Insert the number of Options you wish to apply for.

No notice of acceptance of the application will be provided by the Company prior to the allotment of Options. Applicants agree to be bound upon acceptance by the Company of the application.

Please provide us with a telephone contact number (including the person responsible in the case of an application by a company) so that we can contact you promptly if there is a query in your Application Form. If your Application Form is not completed correctly, it may still be treated as valid. There is no requirement to sign the Application Form. The Company's decision as to whether to treat your application as valid, and how to construe, amend or complete it shall be final.

PAYMENT

All cheques should be made payable to **ANSON RESOURCES LIMITED** and drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable". Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured. Do not forward cash as receipts will not be issued.

LODGING OF APPLICATIONS

Completed Application Forms and cheques must be:

Posted to:

ANSON RESOURCES LIMITED

C/- Security Transfer Australia Pty Ltd

PO Box 52

Collins Street West VIC 8007

OR

Delivered to:

ANSON RESOURCES LIMITED

C/- Security Transfer Australia Pty Ltd

Suite 913, 530 Little Collins Street

Melbourne, VIC, 3000

Applications must be received by no later than 5.00pm WST on the Closing Date 6 OCTOBER 2017 which may be changed immediately after the Opening Date at any time and at the discretion of the Company.

CHES HIN/BROKER SPONSORED APPLICANTS

The Company intends to become an Issuer Sponsored participant in the ASX CHES System. This enables a holder to receive a statement of holding rather than a certificate. If you are a CHES participant (or are sponsored by a CHES participant) and you wish to hold options allotted to you under this Application on the CHES sub-register, enter your CHES HIN. Otherwise, leave this box blank and your Options will automatically be Issuer Sponsored on allotment.

CORRECT FORM OF REGISTRABLE TITLE

Note that only legal entities are allowed to hold securities. Applications must be in the name(s) of a natural person(s), companies or other legal entities acceptable to ANSON RESOURCES LIMITED. At least one full given name and the surname are required for each natural person. The name of the beneficiary or any other non-registrable name may be included by way of an account designation if completed exactly as described in the example of the correct forms of registrable names below:

TYPE OF INVESTOR

Individual

Use given names in full, not initials.

Company

Use the company's full title, not abbreviations.

Joint Holdings

Use full and complete names.

Trusts

Use trustee(s) personal name(s). Do not use the name of the trust.

Deceased Estates

Use the executor(s) personal name(s).

Minor (a person under the age of 18)

Use the name of a responsible adult with an appropriate designation.

Partnerships

Use the partners' personal names. Do not use the name of the partnership.

Superannuation Funds

Use the name of the trustee(s) of the super fund.

CORRECT

Mr John Alfred Smith

ABC Pty Ltd

Mr Peter Robert Williams &
Ms Louise Susan Williams

Mrs Susan Jane Smith
<Sue Smith Family A/C>

Ms Jane Mary Smith &
Mr Frank William Smith
<Estate John Smith A/C>

Mr John Alfred Smith
<Peter Smith A/C>

Mr John Robert Smith &
Mr Michael John Smith
<John Smith and Son A/C>

Jane Smith Pty Ltd
<J Super Fund A/C>

INCORRECT

J A Smith

ABC P/L or ABC Co

Peter Robert &
Louise S Williams

Sue Smith Family Trust

Estate of Late John Smith
or
John Smith Deceased

Master Peter Smith

John Smith and Son

Jane Smith Pty Ltd
Superannuation Fund

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.