



20 November 2017

ASX ANNOUNCEMENT

ASX: ASN, ASNOB

Anson Agrees Further Placement With Zhongfan Group

Highlights:

- **20 million shares to be placed to Zhongfan Group at 8.8 cents, raising \$1.76m**
- **Settlement expected on 20 December 2017**
- **Placement proceeds to be used for exploration, including fast tracking further drilling at Anson's Paradox Lithium Project to progress to a JORC Resource**
- **First tranche of funding under a MoU to fast-track development of an in-field pilot plant**

Anson Resources Limited (Anson) recently held meetings with Zhongfan Group Co., Ltd. (Zhongfan) and has agreed to place a further 20 million shares to Zhongfan at 8.8 cents per share to raise \$1.76m. Settlement and allotment of the shares is expected to be on 20 December 2017.

Planning of the fast-track development of an in-field pilot plant has commenced, and the proceeds from the placement will be used to fund drilling to further define the mineral content of the lithium rich brines and to progress to delineating a JORC Resource at Anson's Paradox Lithium Project, located in the "Lithium Four Corners" area in the USA (Project).

Zhongfan is a privately owned, large scale international enterprise group based in Shanghai, China that integrates resource development, mineral trading and new material technology development, and has over US\$2 billion in annual turnover.

Anson placed 20 million shares to Zhongfan on 30 October 2017 at 3 cents per share to fund a bench-top pilot plant to assist with the development of an in-field pilot plant. Zhongfan and Anson then signed a memorandum of understanding (MoU) to work towards a binding agreement for Zhongfan to fund development works at the Project.

Zhongfan are particularly attracted to Anson's target to produce lithium carbonate equivalent (LCE) from a pilot plant linked directly to the brine from the planned exploration and sampling program to commence in Q4 2017, enabling product qualification testing in the short to medium term.

Anson Managing Director, Bruce Richardson commented, "This second round of investment by Zhongfan further strengthens Zhongfan's commitment to be one of Anson's development partners. Anson remains confident that as planning of the next phases of exploration and development continue, that further funding will be provided by Zhongfan under the MoU."



About Zhongfan Group Co., Ltd

Founded by Mr Jin Xiaoliang, the Zhongfan Group is a large-scale domestic and international enterprise group. It integrates resource development, trade logistics, new material technology development and manufacturing. It is focused on mining development, new construction materials, new energy technologies, internet financial payment systems, education and medical services.

The Zhongfan International Trading Co., Ltd was established in March, 2008 and is a key subsidiary of the Zhongshan Group. Currently the company operates domestic and international trading with annual sales of US\$2 billion. Its major trading partners are TISCO, SIESTEEL, China MINMETALS Corporation, MCC, POSCO, CFGC, China HUANENG Group, China DATANG Corporation, China HUADIAN Corporation and SPIC.

The Zhongfan Group has invested in mining projects in China, Philippines (Chrome), Thailand (Thoreaulite) and Burma (Tin, Copper, Lead and Zinc). It has trading companies based in Hong Kong and Singapore.

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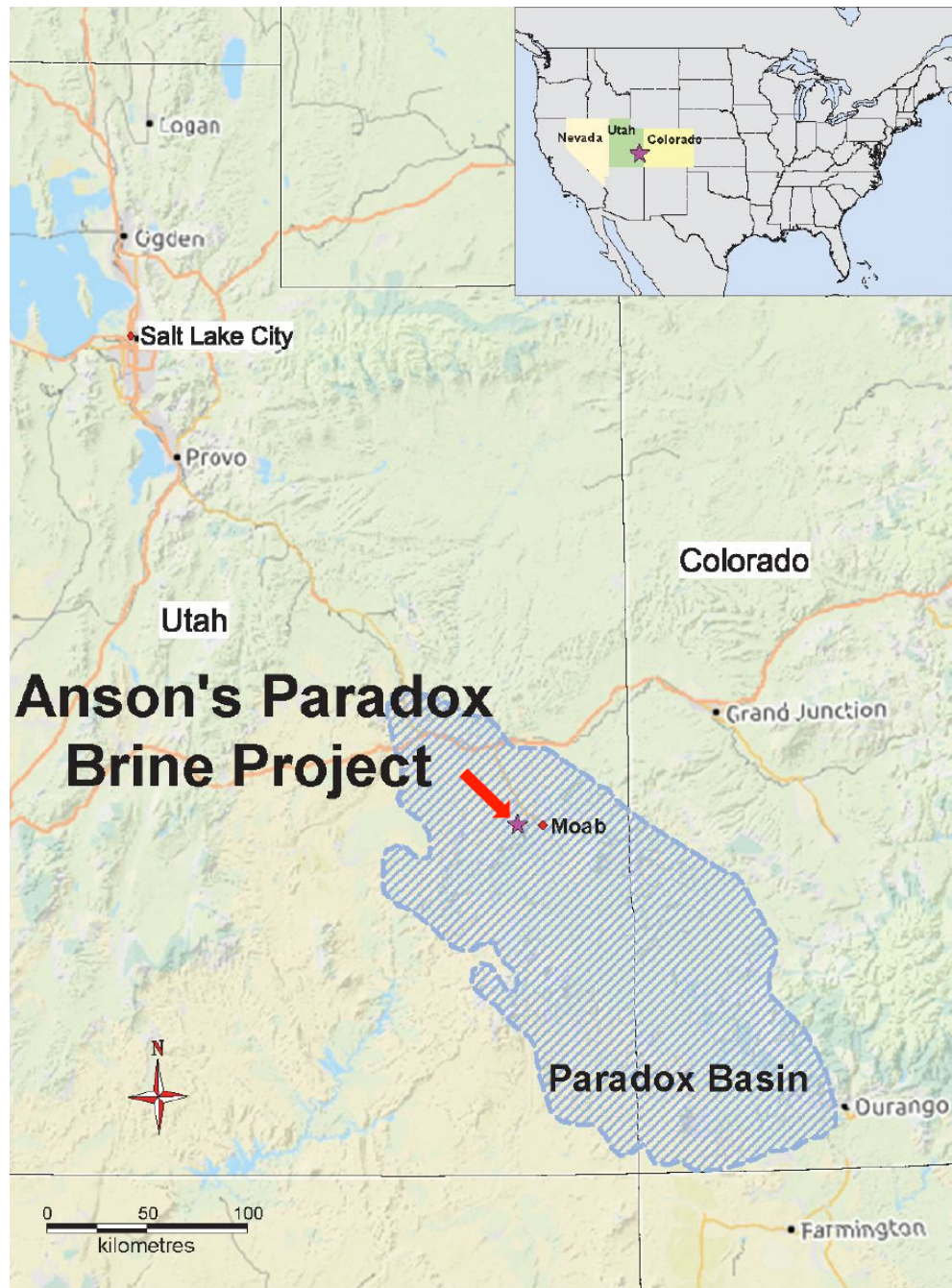
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Forward Looking Statements: Statements regarding plans with respect to Anson's mineral projects are forward looking statements. There can be no assurance that Anson's plans for development of its projects will proceed as expected and there can be no assurance that Anson will be able to confirm the presence of mineral deposits, that mineralisation may prove to be economic or that a project will be developed.

About the Utah Lithium Project

Anson is targeting lithium rich brines in the deepest part of the Paradox Basin in close proximity to Moab, Utah. Lithium values of up to 1,700ppm have historically been recorded within 800m of Anson's claim area. The location of Anson's claims within the Paradox Basin is shown below:



Competent Person's Statement: The information in this announcement that relates to exploration results and geology is based on information compiled and/or reviewed by Mr Greg Knox, a member in good standing of the Australasian Institute of Mining and Metallurgy. Mr Knox is a geologist who has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity being undertaken to qualify as a "Competent Person", as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and consents to the inclusion in this report of the matters based on information in the form and context in which they appear. Mr Knox is a director of Anson and a consultant to Anson.