



3 April 2018

ASX ANNOUNCEMENT

ASX: ASN, ASNOB

Anson Stakes Claims Abutting Claim Containing Lithium Rich Wells

Highlights:

- 40m from Long Canyon No.1 well - historical recorded 500ppm Li
- 90m from White Cloud No.2 well
- Existing road infrastructure provides access to suitable area for exploration drilling and possible production well

Anson Resources Limited (Anson) is pleased to announce that A1 Lithium, a wholly owned Utah based subsidiary, has staked an additional 2 placer claims (Cloud-001 and Cloud-002) at its Paradox Lithium Project in Utah, (the Project). The claims surround the Fidelity claim (not owned by Anson) and are located only 40m west of the Long Canyon No.1 oil well which has an historical recorded lithium value of 500ppm lithium (UGS Special Publication 13, printed in 1965) and 90m east of the White Cloud No. 2 well which has a historically recorded lithium value of 1700ppm lithium.

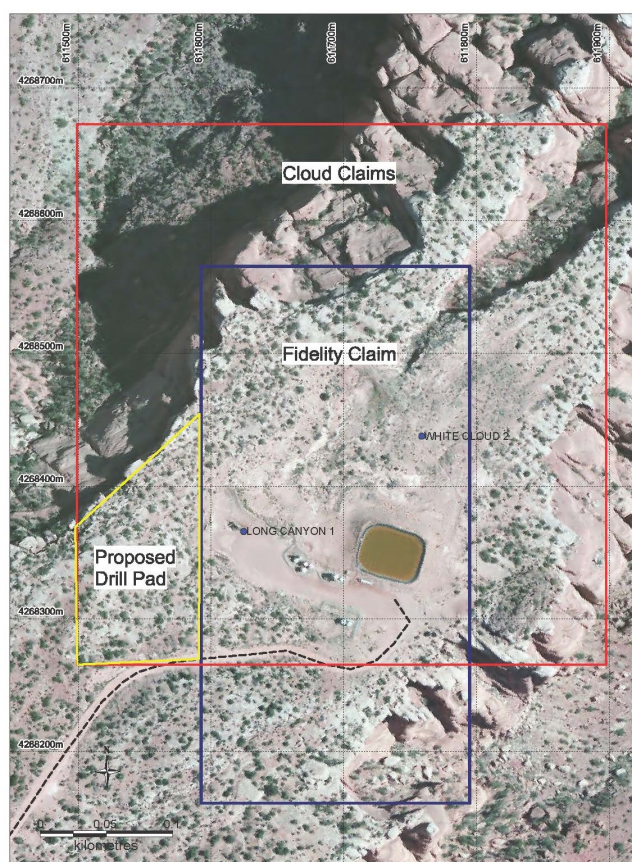


Figure 1: Cloud-001 Claims Staked Surrounding the Fidelity Claim

The picture above shows the location of the claims and their proximity to both the Long Canyon No.1 and White Cloud No.2 wells. The Roberts Rupture structure, which is thought to provide natural fracturing of the host rock allowing the flow of fluids, is located 140m to the east of the Cloud claims.

As previously announced by Anson, in addition to lithium, high concentrations of Bromine (Br), up to 6,100ppm, Iodine (I) and Magnesium (Mg) were assayed at the Long Canyon No. 1 well, see Table 1, and numerous brine analysis for wells in the local area are listed in the UGS Special Publication 13. These other minerals can be extracted during the processing of the lithium.

Hole ID	Interval	Lithium	Boron	Borate	Bromine	Iodine	Magnesium
Long Canyon No1	31	500			6,100		45,500
Long Canyon No1	43		600		3,000	300	21,000
White Cloud No 2	31		20,000		2,500	450	34,000

Table 1: Brine concentrations of the Long Canyon No1 and White Cloud No2 wells.

Access to this area is provided by an existing road which passes through the south west corner of the claim. This road is currently used for the transportation of oil and water from the Long Canyon well for offsite processing and is well maintained. The road does not require any upgrading to enable an exploration program to commence once government approvals have been granted.

The new claims are located in close proximity to both the Long Canyon No.1 and White Cloud No.2 wells. The Long Canyon oil well and the distance to the new area upon which an Anson Director, Greg Knox is standing, is shown in Figure 2 below.



Figure 2: Anson Director on the proposed drill pad area Cloud-001 claim (abuts Fidelity claim).



The south western corner of the Cloud-001 claim is a suitable site for a future drill hole proposed as part of the exploration program that Anson intends to conduct in 2018, see announcement 1 December, 2017. The proposed drill pad has a graded track access already in place and could be levelled quickly for drilling to begin once surveys have been completed and government approvals have been granted.

Anson's Managing Director, Bruce Richardson, commented, "The staking of this highly prospective ground is part of Anson's strategic plan to fast-track the lithium project, and confirms Anson's intent to continue its aggressive plan to fast-track towards LCE product. The Cloud-001 claim provides an excellent option for the location for exploration drilling and a possible production well as it is right next to the claim where super saturated brine has been recorded to contain high grades of lithium and other minerals."

ENDS

For further information please contact:

Bruce Richardson
Managing Director

E: info@ansonresources.com

Ph: +61 8 9226 0299

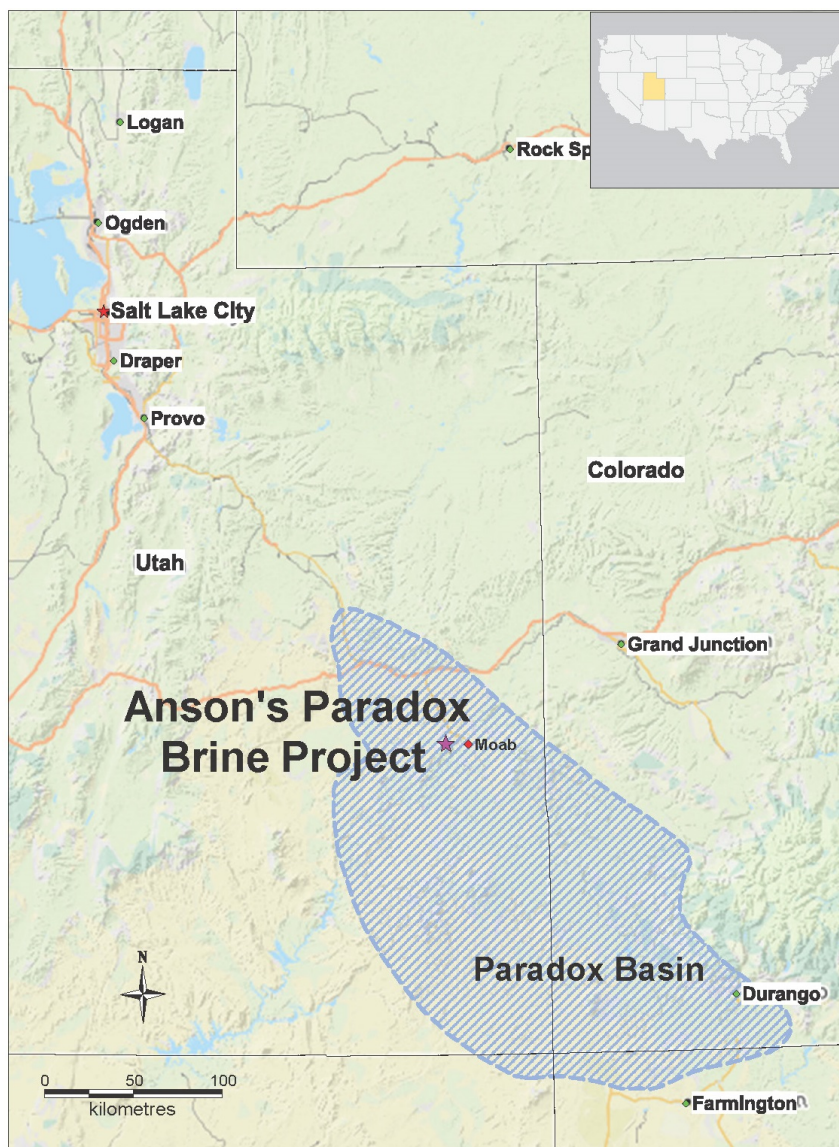
www.ansonresources.com

Follow us on Twitter @anson_ir

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 in close proximity to 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.

As the Project is located in the United States, the Exploration Results have not been reported in accordance with the JORC Code 2012; a Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012; and it is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012. Nothing has come to the attention of Anson that causes it to question the accuracy or reliability of the former owner's Exploration Results. Anson has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.

JORC CODE 2012 “TABLE 1” REPORT

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Mud Rotary (historic oil well). - Chip cuttings were collected on continuous 10 feet intervals. and - Cuttings were stored at the USGS Core Research facility.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Mud Rotary Drilling (18 ½” roller bit).
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- Cuttings were recovered from mud returns. - Geophysical logs were recorded downhole.

JORC CODE 2012 “TABLE 1” REPORT

Criteria	JORC Code Explanation	Commentary
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	All cuttings were geologically logged in the field by a qualified geologist.
	- Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. - The total length and percentage of the relevant intersections logged.	- Geological logging is qualitative in nature. - All the drillhole were logged.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled,	NA
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	NA (no analysis was carried out)

JORC CODE 2012 “TABLE 1” REPORT

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	NA (no samples were previously collected for lithium assay).
Location of data points	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	- Drillhole was located by Stadia Survey. - NAD83, Zone 12.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- NA (Long Canyon No1 4,268,364N & 611,636E, TD 8132ft). (White Cloud No2 4,268,438N & 611,759E)
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The drill hole was drilled vertically (dip -90).

JORC CODE 2012 “TABLE 1” REPORT

Criteria	JORC Code explanation	Commentary
<i>Sample security</i>	The measures taken to ensure sample security.	• NA (cuttings were obtained from USGS Core Research facility).
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	• No audits or reviews of the data has been conducted at this stage.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	• <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	• The project comprises 494 granted claims in Utah. All claims are in good standing.
<i>Exploration done by other parties</i>	• <i>Acknowledgment and appraisal of exploration by other parties.</i>	• Past exploration in the region was for oil exploration.
<i>Geology</i>	• <i>Deposit type, geological setting and style of mineralisation.</i>	• Lithium is being targeted within the clastic layers within the Paradox Formation.

JORC CODE 2012 “TABLE 1” REPORT

Criteria	JORC Code explanation	Commentary
<i>Drill hole Information</i>	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length.	Reported in the body of the announcement.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
<i>Data aggregation methods</i>	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	No averaging or cut-off grades have been applied.
<i>Relationship between mineralisation widths and intercept lengths</i>	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).	Exploration is at an early stage and information is insufficient at this stage.

JORC CODE 2012 “TABLE 1” REPORT

Criteria	JORC Code explanation	Commentary
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Not relevant.
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	The exploration reported herein is still at an early stage.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further work is required which includes mapping and other exploration programs such as further core drilling.