



Quarterly Activities Report

For the Period Ending 30 June 2019

Overview

Paradox Brine Project, Utah, USA:

- Conceptual commercial plant flow sheet:
 - Integration of I, B and Br production into the conceptual commercial plant flow sheet completed
- Metallurgical Test Work:
 - ~1kg of battery quality Li_2CO_3 produced
 - Consultant appointed to perform bromine extraction and recovery test work subsequent to period end
 - OPEX and CAPEX for commercial bromine extraction plant to be estimated for future feasibility studies
 - Targeting additional products is expected to improve Li plant economics by spreading common costs
 - Iodine and boric acid extraction and recovery test work expected to follow
- Industrial scale in-field pilot plant:
 - Industrial scale in-field Li pilot plant process engineering design completed for pre-treatment and carbonation processes
 - The design and construction of pilot-scale lithium ion exchange plant was progressed
 - Detailed engineering for Li pilot plant commenced
 - Sizing of the Li pilot plant determined
- Off-site production of 20kg of Li_2CO_3 commenced
- Exploration:
 - Maiden Mineral Resource in Inferred and Indicated Categories:
 - 118,000t of contained Lithium Carbonate (Li_2CO_3)
 - 427,000t of contained Bromine
 - 21,400t of contained Iodine
 - 304,000t of contained Boric Acid (H_3BO_3)
 - Resource takes no account of additional Clastic Zones 17, 19, 29 & 33 for which an Exploration Target has been estimated.
 - Sampling and metallurgical testing of these additional Clastic Zones to be conducted in Q4.

Corporate:

- \$1.65m funding completed with strategic investor and SPP closed raising \$0.6m, both at 6 cents per share
- \$0.25m raised from a sophisticated investor at 5.5 cents per share under a \$15m equity funding facility secured during the period
- Vesting hurdles achieved on 3.2m performance rights
- Mr Alexander Grant resigned as a director subsequent to period end

Paradox Brine Project, Utah

The Paradox Brine Project consists of 1,317 placer claims, 87 that are subject to an earn-in agreement¹ and 1,230 that are 100% owned by Anson² in Utah, USA. In addition, one state oil and gas lease and a state industrial lease are included in the project area.

A maiden JORC Resource for Clastic Zone 31 and an Exploration Target for Clastic Zones 17, 19, 29 and 33 were estimated during the quarter.

Test work and the design and engineering of an industrial scale in-field pilot plant were ongoing. This included the production of ~1kg of battery quality lithium carbonate (Li_2CO_3) chemical and the appointment of a consultant to commence testing and designing the plant to produce bromine chemicals.

Conceptual Commercial Plant Flow Sheet:

Initial test work to assess the possible methods to extract additional chemical products to lithium chemicals was completed. This test work recovered 70% of the bromine, 89% of the iodine and 89% of the boron (see the announcements dated 21 February 2019 and 20 March 2019) and enabled the conceptual flow sheet for the Paradox Brine Project's commercial plant to be determined. See Figure 1.

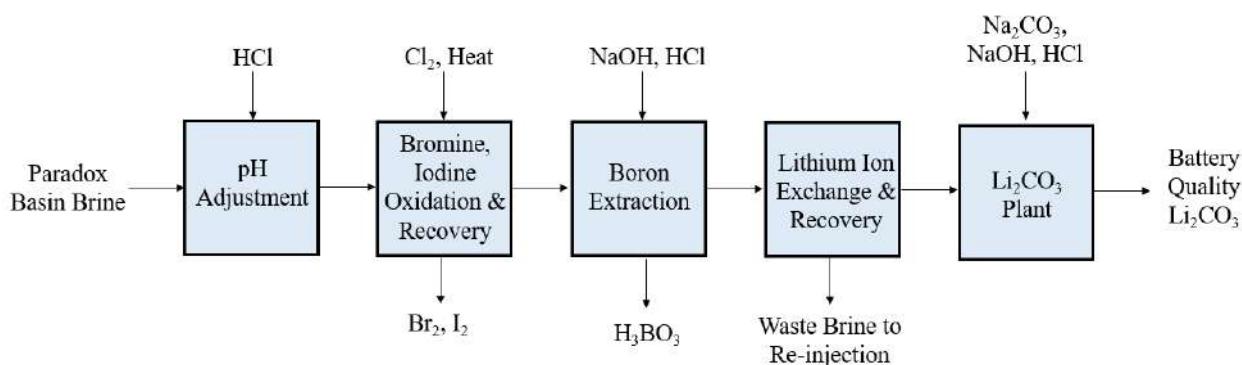


Figure 1: Simplified Commercial Plant Conceptual Flow Sheet

Metallurgical Test Work:

~1 kg of battery quality lithium carbonate (see the announcement dated 3 June 2019) was produced and detailed test work on the extraction and recovery of additional chemical products commenced.

The production of further chemical products from Paradox brine is being assessed in order to extract maximum economics from the Project's mineral rich brine by spreading common costs such as extraction, infrastructure and waste disposal across multiple products. The unique composition of Anson's supersaturated brine provides an opportunity to reduce operating costs unlike other brines which do not have other high concentration of minerals other than lithium.

The next stage of test work is focused on the extraction and recovery of bromine, which Anson has appointed De Dietrich Process Systems to perform. The work includes the estimation of the operating and capital costs for a commercial plant which is intended to be incorporated into future feasibility studies.

¹ Anson commenced with a 10% interest in these 87 claims which increased to 50% from the work done, and may be subject to finalisation under the terms of the agreement to earn-into the ULI Project

² 65 claims owned by Anson may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

A schematic of the expected bromine recovery and extraction process is shown in Figure 2.

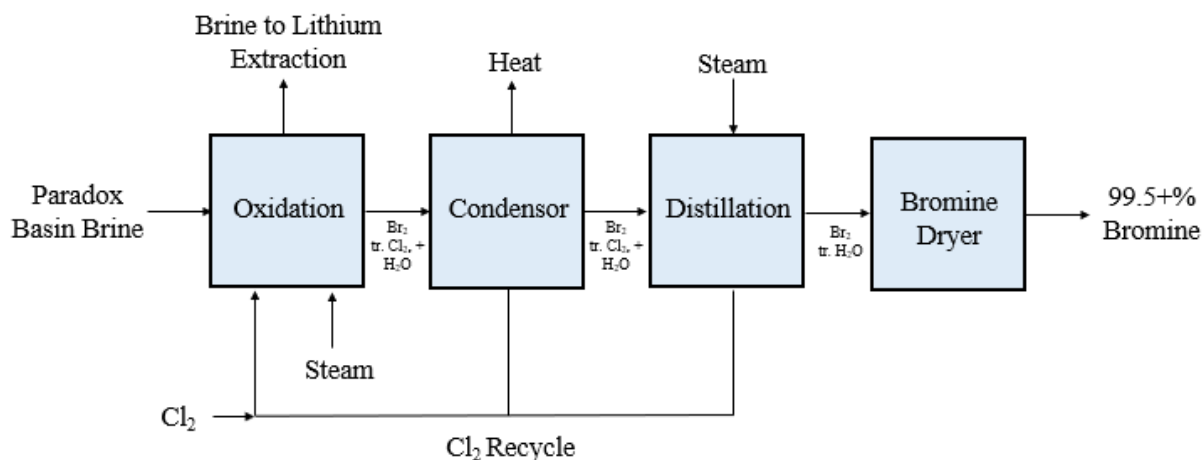


Figure 2: Simplified Bromine Extraction and Recovery Flow Sheet

Assessment of iodine and boric acid extraction and recovery test work is expected to follow in coming quarters.

Industrial Scale In-field Pilot Plant:

The in-field pilot plant aims to validate the possible future commercial production of lithium chemicals.

Validation of the possible future commercial production of additional chemical products is expected to be able to be done off-site as these are expected to be commonly used processes for which testing facilities are available and are therefore not planned to be incorporated in the in-field pilot plant.

The engineering design of the brine pre-treatment and lithium carbonation processes was completed, and the designing and construction of the lithium extraction processes of the pilot plant progressed.

Brine pre-treatment processes:

Anson finalised the design of pre-treatment stage design of the pilot plant which will use chemicals in place of oxidation using chlorine gas to produce brine which is expected to be representative of brine to be processed in the lithium extraction stage of the planned commercial plant.

Lithium extraction by ion exchange:

The design and construction for the pilot-scale lithium extraction system using ion exchange with no upstream nanofiltration, evaporation ponds, nor other concentrating processes was progressed. The pilot-scale lithium extraction system will require minimal water and energy inputs which will mainly be accommodated using a wastewater reverse osmosis mini-plant and simple gas-powered electricity generators.

The design also commenced for a commercial-scale ion exchange extraction system which is intended to be demonstrated on site as part of the pilot project to de-risk the ion exchange technology process block of the Anson flowsheet and demonstrate a clear pathway to commercial production.

Carbonation production processes:

With the brine pre-treatment and lithium carbonation process design engineering for the pilot

lithium plant completed, the detailed design and engineering of the lithium carbonate processes of the pilot plant was commenced.

Industrial scale in-field pilot plant sizing:

The planned lithium pilot plant was sized for equipment procurement purposes to produce larger samples of Li_2CO_3 during planned trial production.

20kg lithium carbonate sample production for potential off-take partners:

In order to commence discussions with and following feedback from prospective customers, Anson commenced the off-site production of a 20kg sample of micronised, dried Li_2CO_3 product.

As a first step in Li_2CO_3 product marketing, ~1kg of battery quality Li_2CO_3 was provided to a cathode manufacturer which supplies a number of battery manufacturers.

Exploration:

Drilling and associated assays and test work were completed during February to April 2019, the results from which were used in the estimation of a JORC Resource for Clastic Zone 31 and Exploration Target for Clastic Zones 17, 19, 29 and 33.

Maiden JORC Resource Estimated:

The maiden JORC Code (2012) compliant Mineral Resource was estimated for Anson's Paradox Brine Project.

The Mineral Resource indicates 118,264 tonnes of contained lithium carbonate and has been calculated solely within the brine aquifer of Clastic Zone 31 from the Project area.

See announcement dated 17 June 2019 for details.

A summary table of JORC Compliant Mineral Resource Estimate is presented below in Table 1. Significant amounts of other minerals including Bromine (Br_2), Boron (Boric Acid, H_3BO_3) and Iodine (I_2) have also been estimated.

Category	Brine Tonnes (millions)	Li (ppm)	B (ppm)	Br (ppm)	I (ppm)	Porosity (%)	Contained (t) ³			
							Li_2CO_3	H_3BO_3	Br_2	I_2
Indicated	13.9	217	178	4,551	154	21.0	15,968	14,110	63,095	2,138
Inferred	114.7	168	443	3,172	168	20.8	102,296	290,333	363,757	19,262
TOTAL	128.6	173	414	3,321	166.5	20.8	118,264	304,443	426,852	21,400

Table 1: Paradox Brine Project maiden JORC Resource.

Figure 3 shows the Resource classification over the Project area and Figure 4 shows the Project area and recorded lithium grades.

³ Lithium is converted to lithium carbonate (Li_2CO_3) using a conversion factor of 5.32 and boron is converted to boric acid (H_3BO_3) using a conversion factor of 5.72.

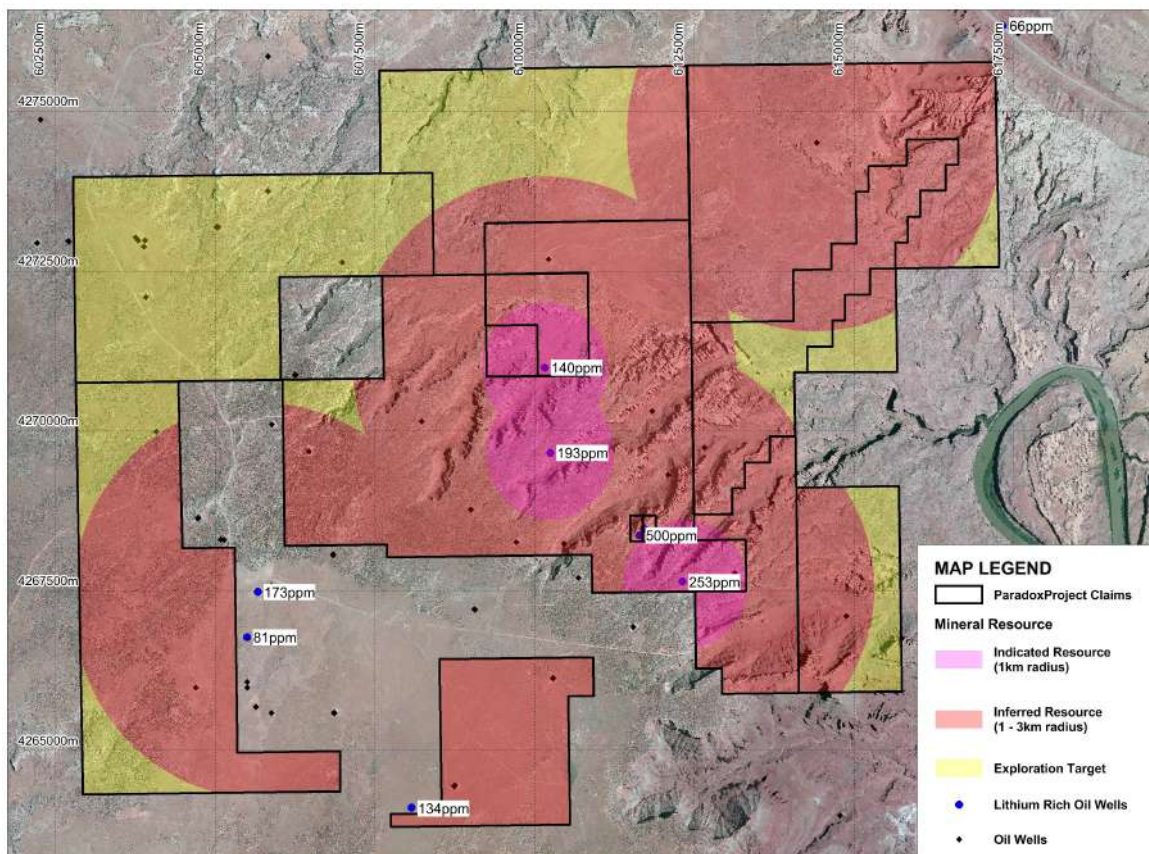


Figure 3: Plan showing the Resource classification.

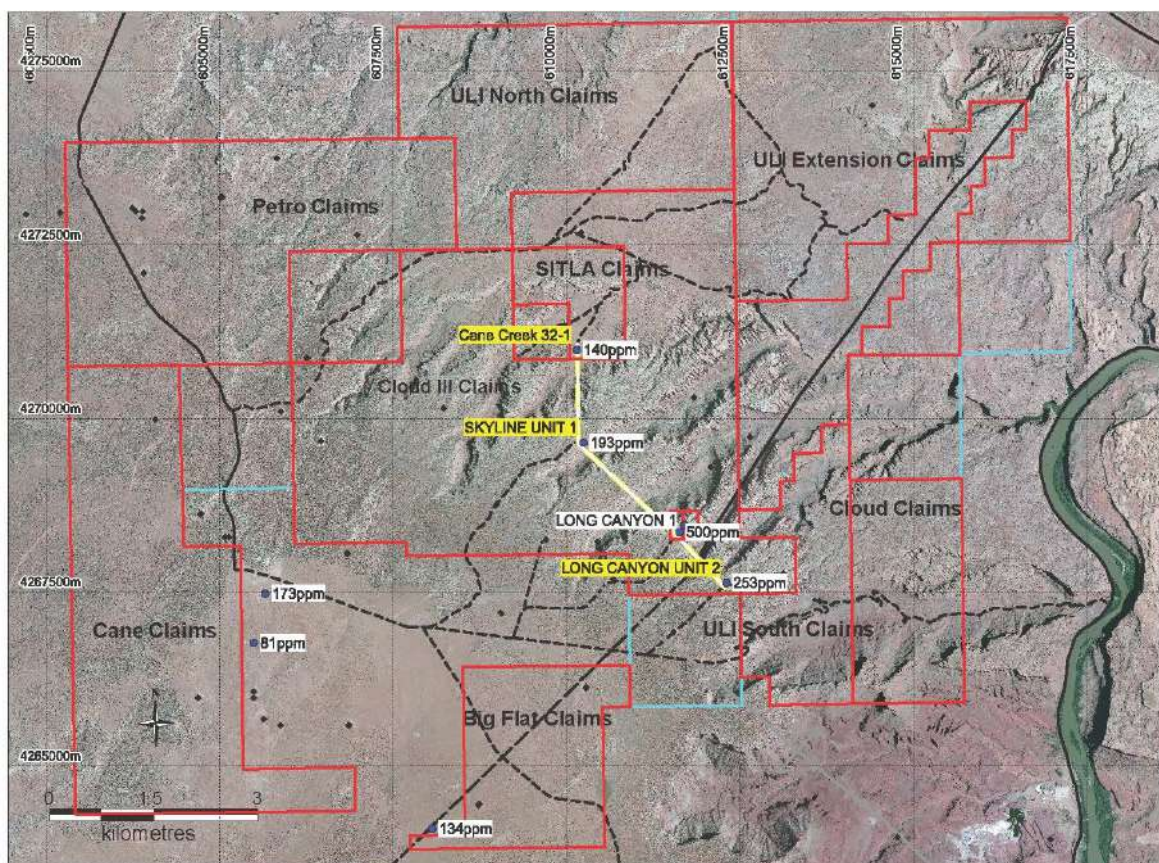


Figure 4: Plan showing the Project Claims and nearby lithium rich wells.

Exploration Target for Clastic Zone 31 Updated:

In addition to the maiden Mineral Resource, an exploration target of a further 30 - 46 million tonnes of brine grading in the range of 150 mg/L to 300 mg/L lithium has been estimated for Clastic Zone 31. The Exploration Target occurs within the Project's placer claims totalling 11,373 hectares, see Figure 3.

Clarification Statement: An Exploration Target is not a Mineral Resource. The potential quantity and grade of an Exploration Target is conceptual in nature. A Mineral Resource has been identified in the centre of the Exploration Target, but there has been insufficient exploration to estimate any extension to the Mineral Resource and it is uncertain if further exploration will result in the estimation of an additional Mineral Resource.

Exploration Target for Clastic Zones 17, 19, 29 and 33 Estimated:

An Exploration Target of 484 M to 792 M tonnes of brine, with estimated grades of 50 to 150ppm lithium (Li), 50 to 400ppm boron (B), 2,500 to 4,000ppm bromine (Br) and 30 to 100ppm iodine (I), for four Clastic Zones (17, 19, 29 and 33) sampled by Anson during drilling at its Paradox Brine Project, located in Utah, USA. Please see Table 2.

See the announcement dated 12 June 2019 for details.

In addition, following assays from drilling confirming the presence of additional minerals, the existing Exploration Target of 85 M to 171 M tonnes of brine for Clastic Zone 31 was extended to include additional minerals, with estimated grades of 50 to 400ppm B, 3,000 to 4,000ppm Br and 30 to 100ppm I added to the existing estimated grade of 140 to 500ppm Li.

The Exploration Targets are conceptual in nature for these horizons as there has been insufficient exploration undertaken on the project to name a mineral resource. It is uncertain that future exploration will result in a mineral resource, other than the mineral resource for Clastic Zone 31 which Anson estimated during the quarter.

Clastic Zone	Thickness (m)		Porosity (%)	Volume (M m³)		Density	Tonnes (Brine) (Mt)	
	min	max		min	max		min	max
Clastic Zones 17, 19, 29 and 33								
17	6.10	12.19	19.25	127.6	255.2	1.27	162.0	324.1
19	7.62	9.75	20.75	171.9	220.0	1.27	218.3	279.5
29	3.05	4.57	16.00	53.0	79.5	1.27	67.3	101.0
33	1.52	3.66	17.40	28.8	69.1	1.27	36.6	87.8
				381.3	623.8		484.2	792.4
Clastic Zone 31 – original Exploration Target								
31	3.05	6.10	20.05	65.9	131.9	1.30	85.0	171.0
Totals				447.2	755.7		569.2	963.4

Table 2: The Brine Exploration Targets at Anson's Paradox Brine Project.

Please see the announcements dated 21 February and 20 March 2019 for market information about these other minerals.

Yellow Cat Vanadium / Uranium Project

The Yellow Cat Project is located 30 km north of Moab, in the Thompson District, Grand County Utah. There are two separate areas; the Yellow Cat claims and the Yellow Cat West claims. In total the Project consists of 418 Lode claims for a total of 3,307 hectares and can be reached from Moab via State Highways 191 and 50, and then by country roads.

The region is host to historic vanadium and uranium production beginning in the early 1900's and continued erratically and intermittently to date.

The Yellow Cat Project is considered prospective for the development of vanadium due to the high historic grades and high ratios of vanadium over uranium present on the Claims. Mineralization occurs within the sandstone units of the Salt Wash member of the Jurassic Morrison formation, a rock unit synonymous with vanadium and uranium production across the Colorado Plateau.

Please see the announcement dated 3 April 2019 for further information.

The Ajana Project

The Ajana Project is located in Northampton, Western Australia, a proven and established mining province for zinc, lead and silver. The Ajana Project is adjacent to the North West Coastal Highway and 130km north of Geraldton. The prospective ground on the 222km² of tenements E66/89, E66/94 and E66/100 (under application) contains extensive areas of graphitic schist mineralization. The Ajana area is dominated by the Proterozoic gneiss with conformable lenses of meta-sediment, pelitic gneiss, meta-quartzite, mafic gneiss and graphitic schist known as the Northampton Metamorphic Complex, which typically hosts high-grade graphite deposits in Western Australia and graphite deposits worldwide.

The 100% owned Mary Springs tenement, E66/94 contains a JORC 2012 Mineral Resource estimate and is summarised in Table 3. The global Indicated and Inferred Resource estimate is 390,000 tonnes grading at 6.5% Pb. Auralia carried out the Ore Block Modelling and the interpretative work using a 1% lead cut-off.

Zones of Pb-Zn-Cu-Ag rich mineralisation have been intersected in recent drilling but were not included in modelling the resource. Further drilling may enable the zinc, copper and silver bearing zones to be modelled as part of a future resource.

Category	Indicated			Inferred			Total		
	BCM	Tonnes	% Pb	BCM	Tonnes	% Pb	BCM	Tonnes	% Pb
+ 1% Pb	80,000	240,000	6.6	50,000	150,000	6.2	130,000	390,000	6.5

Table 3: Mary Springs Mineral Resource Estimate, JORC 2012.

Following drilling programs in previous quarters, interpretation of data, including the acquired soil sampling results, is ongoing to assist in planning the next stages of exploration.

Hooley Well Cobalt-Nickel Laterite Project

The Hooley Well Nickel-Cobalt Laterite Project is located 800km north of Perth and 300km north-east of Geraldton in Western Australia. Tenements E9/2218 and E9/2219 contain historical shallow drilling which has intersected nickel and cobalt laterites. There is also possible primary nickel sulphides (identified by IP response) at depth.

The project contains extensive cobalt mineralisation over an area of 1.5km * 0.8km. Results of some historic drilling are shown below.

- HAC004, 22m @ 0.97% Ni & 0.06% Co & 1.05% Cr
 - Incl. 4m @ 1.41% Ni & 0.11% Co & 1.99% Cr
- HAC003, 33m @ 0.5% Ni & 0.04 % Co & 0.55% Cr
 - Incl. 8m @ 0.84% Ni & 0.10% Co & 0.22% Cr

Corporate

Placement:

Anson concluded a placement commitment of \$1.65 million from its strategic investor, Chia Tai Xingye International, of 27,500,000 fully paid ordinary shares at an issue price of 6 cents per share.

SPP:

Anson offered eligible shareholders the opportunity to increase their holdings in Anson, on the same terms as the abovementioned placement, through a securities purchase plan (**SPP**) to and raised \$0.6m at an issue price of 6 cents per share.

\$15 million Equity Facility Secured:

A \$15,000,000 facility was secured with Long State Investment Limited (Long State). Long State is an energy and resources focussed investment company. It has made investments globally, including in Australia.

Under the terms of the facility, Anson may, at its discretion, call for Long State to subscribe for shares in ASN at any time over the next 24 months, up to a total placement amount of \$15,000,000. ASN may require Long State to pay a placement amount of up to \$250,000 in any period of 20 trading days (and up to \$1,500,000 with the prior consent of Long State).

Shares issued to Long State will be priced at the average of 2 daily volume weighted average prices (VWAP) of ASN shares nominated by Long State from those during the 20 trading days which follow a placement notice being given by ASN to Long State (but cannot be priced at less than the minimum acceptable price specified by ASN in a placement notice). A commission of 5% will be payable by Anson at the time of issue. Anson has also issued 6,208,981 shares and 11,514,105 options, exercisable on or before 16 May 2022 at an exercise price of \$0.08685 per share, to Long State for the fees and security of the facility.

Anson raised \$250,000 at 5.5 cents per share under this equity placement facility.

3.2m Shares Issued Upon Performance Rights Vesting Hurdles Being Achieved:

3.2m shares were issued upon the vesting hurdles of performance rights being achieved, being the estimation of a JORC Resource and the production of battery grade lithium carbonate.



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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.

Competent Person's Statement: The information in this report 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 has reviewed and validated the metallurgical data and consents to the inclusion in this report of this information in the form and context in which it appears. Mr Knox is a director of Anson and a consultant to Anson.

Chemical Engineer's Statement: The information in this report that relates to metallurgical data, chemistry and processing is based on information compiled and/or reviewed by Mr. Alexander Grant. Mr. Grant is a chemical engineer with a MS degree in Chemical Engineering from Northwestern University. Mr. Grant has sufficient experience which is relevant to brine chemistry and processing and processing. Mr Grant is a director of Anson and a consultant to Anson.

About Anson Resources Ltd

Anson listed on the Australian Securities Exchange in July 2010 and has a goal to create long-term shareholder value through the discovery, acquisition and development of natural resources that meet the demand of tomorrow's new energy and technology markets.

APPENDIX A: INTERESTS IN MINING TENEMENTS

Project	Lease	Commodity	Holder	Locality	Status
Ajana	E66/89,	Graphite and base metals	Rhodes Resources Pty Ltd	Western Australia	Granted
	E66/94 and E66/100	Graphite and base metals	Anson Resources Limited	Western Australia	E66/94 granted, E66/100 under application
Hooley Well	E9/2218	Cobalt, nickel	Western Cobalt Pty Ltd	Western Australia	Granted
	E9/2219	Cobalt, nickel	Anson Resources Limited	Western Australia	Granted
Paradox Brine	87 Placer Claims	Lithium	(i)	Utah, USA	(i)
Paradox Brine	202 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(ii)
Paradox Brine	201 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(iii)
Paradox Brine	249 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(iv)
Paradox Brine	66 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(v)
Paradox Brine	178 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(vi)
Paradox Brine	334 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(vii)
Paradox Brine	1 Potash & Mineral Lease	Lithium	A1 Lithium Inc	Utah, USA	(viii)
Paradox Brine	1 Oil & Gas Lease	Lithium	A1 Lithium Inc	Utah, USA	(ix)
Paradox Brine	1 Industrial Permit	Lithium	A1 Lithium Inc	Utah, USA	(x)
Yellow Cat Project	418 Lode Claims	Vanadium and Uranium	Blackstone Resources Inc	Utah, USA	(xi)

- (i) Anson currently holds a 50% interest in 87 Placer Claims in Utah, USA (the ULI Project) and can earn a further 20% interest by drilling and logging one or more holes, issuing a NI 43-101 technical report, and expending US\$2,330,000.

At the date of this Report, the holder of the remaining 50% interest had not completed the formalities to transfer the claims to the joint venture company (Paradox Lithium LLC) established for this purpose. Further, achievement of the milestones which increased Anson's interest to 50% may be subject to finalisation under the terms of the agreement to earn-into the ULI Project

These claims are referred to as ULI-13, ULI-14, ULI-14S, ULI-15, ULI15S, ULI16, ULI16S, ULI-30, ULI-31, ULI-32, ULI-33, ULI-34, ULI-35, ULI-36, ULI-37, ULI-38, ULI-39, ULI-40, ULI-41, ULI-42, ULI-43, ULI-54, ULI-55, ULI-56, ULI-57, ULI-58, ULI-59, ULI-60, ULI-60-E, ULI-61-E, ULI-62-E, ULI-63, ULI-64, ULI-64 N, ULI-65, ULI-65 W, ULI-66, ULI-67, ULI-68, ULI-69, ULI-70, ULI-71, ULI-77, ULI-78, ULI-79, ULI-80, ULI-81, ULI-81 W, ULI-82, ULI-83, ULI-84, ULI-85, ULI-86, ULI-87, ULI-88, ULI-89, ULI-90, ULI-91, ULI-92, ULI-93, ULI-93 E, ULI-94, ULI-95, ULI-96, ULI-97, ULI-97 E, ULI-98, ULI-98 N, ULI-99, ULI-100, ULI-101, ULI-102, ULI-102 N, ULI-103, ULI-104, ULI-105, ULI-105 N, ULI-106, ULI-107, ULI-107 N, ULI-108, ULI-109, ULI-110, ULI-111, ULI-112, ULI-113 and ULI-114.

- (ii) Anson currently holds a 100% interest in 202 Placer Claims in Utah, USA. Under the terms of the earn-in agreement referred to in point (i) above for the ULI Project, these placer claims may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

These claims are referred to as ULI201, ULI202, ULI203, ULI204, ULI205, ULI206, ULI207, ULI208, ULI209, ULI210, ULI211, ULI212, ULI213, ULI214, ULI215, ULI216, ULI217, ULI218, ULI219, ULI220, ULI221, ULI222, ULI223, ULI224, ULI225, ULI226, ULI227, ULI228, ULI229, ULI230, ULI231, ULI232, ULI233, ULI234, ULI235, ULI236, ULI237, ULI238, ULI239, ULI240, ULI241, ULI242, ULI243, ULI244, ULI245, ULI246, ULI247, ULI248, ULI249, ULI250, ULI251, ULI252, ULI253, ULI254, ULI255, ULI256, ULI257, ULI258, ULI259, ULI260, ULI261, ULI262, ULI263, ULI264, ULI265, ULI266, ULI267, ULI268, ULI269, ULI270, ULI271, ULI272, ULI273, ULI274, ULI275, ULI276, ULI277, ULI278, ULI279, ULI280, ULI281, ULI282, ULI283, ULI284, ULI285, ULI286, ULI287, ULI288, ULI289, ULI290, ULI291, ULI292, ULI293, ULI294, ULI295, ULI296, ULI297, ULI298, ULI299, ULI300, ULI301, ULI302, ULI303, ULI304, ULI305, ULI306, ULI307, ULI308, ULI309, ULI310, ULI311, ULI312, ULI313, ULI314, ULI315, ULI316, ULI317, ULI318, ULI319, ULI320, ULI321, ULI322, ULI323, ULI324, ULI325, ULI326, ULI327, ULI328, ULI329, ULI330, ULI331, ULI332, ULI333, ULI334, ULI335, ULI336, ULI337, ULI338, ULI339, ULI340, ULI341, ULI342, ULI343, ULI344, ULI345, ULI346, ULI347, ULI348, ULI349, ULI350, ULI351, ULI352, ULI353, ULI354, ULI355, ULI356, ULI357, ULI358, ULI359, ULI360, ULI361, ULI362, ULI363, ULI364, ULI365, ULI366, ULI367, ULI368, ULI369, ULI370, ULI371, ULI372, ULI373, ULI374, ULI375, ULI376, ULI377, ULI378, ULI379, ULI380, ULI381, ULI382, ULI383, ULI384, ULI385, ULI386, ULI387, ULI388, ULI389, ULI390, ULI391, ULI392, ULI393, ULI394, ULI395, ULI396, ULI397, ULI398, ULI399, ULI400, ULI401 and ULI402.

- (iii) Anson currently holds a 100% interest in 201 Placer Claims in Utah, USA. Under the terms of the earn-in agreement referred to in point (i) above for the ULI Project, 65 of these placer claims may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

These claims are referred to as ULI501, ULI502, ULI503, ULI504, ULI505, ULI506, ULI507, ULI508, ULI509, ULI510, ULI511, ULI512, ULI513, ULI514, ULI515, ULI516, ULI517, ULI518, ULI519, ULI520, ULI521, ULI522, ULI523, ULI524, ULI525, ULI526, ULI527, ULI528, ULI529, ULI530, ULI531, ULI532, ULI533, ULI534, ULI535, ULI536, ULI537, ULI538, ULI539, ULI540, ULI541, ULI542, ULI543, ULI544, ULI545, ULI546, ULI547, ULI548, ULI549, ULI550, ULI551, ULI552, ULI553, ULI544, ULI555, ULI556, ULI557, ULI558, ULI559, ULI560, ULI561, ULI562, ULI563, ULI564, ULI565, ULI566, ULI567, ULI568, ULI569, ULI570, ULI571, ULI572, ULI573, ULI574, ULI575, ULI576, ULI577, ULI578, ULI579, ULI580, ULI581, ULI582, ULI583, ULI584, ULI585, ULI586, ULI587, ULI588, ULI589, ULI590, ULI591, ULI592, ULI593, ULI594, ULI595, ULI596, ULI597, ULI598, ULI591, ULI600, ULI601, ULI602, ULI603, ULI604, ULI605, ULI606, ULI607, ULI608, ULI609, ULI610, ULI611, ULI612, ULI613, ULI614, ULI615, ULI616, ULI621, ULI622, ULI623, ULI624, ULI625, ULI626, ULI627, ULI628, ULI629, ULI630, ULI631, ULI632, ULI633, ULI634, ULI635, ULI636, ULI637, ULI638, ULI639, ULI640, ULI645, ULI646, ULI647, ULI648, ULI653, ULI654, ULI655, ULI656, ULI661, ULI662, ULI663, ULI664, ULI665, ULI666, ULI667, ULI668, ULI669, ULI670, ULI671, ULI672, ULI673, ULI674, ULI675, ULI676, ULI677, ULI678, ULI679, ULI680, ULI681, ULI682, ULI683, ULI688, ULI689, ULI690, ULI691, ULI696, ULI697, ULI698, ULI699, ULI700, ULI701, ULI702, ULI703, ULI704, ULI705, ULI706, ULI707, ULI708, ULI709, ULI710, ULI711, ULI712, ULI713, ULI714, ULI715, ULI716, ULI717, ULI718, ULI719, ULI720, ULI721, ULI722, ULI723, ULI724, and ULI725.

- (iv) Anson currently holds a 100% interest in 249 Placer Claims in Utah, USA.

These claims are referred to as ULI617, ULI618, ULI619, ULI620, ULI641, ULI642, ULI643, ULI644, ULI649, ULI650, ULI651, ULI652, ULI657, ULI658, ULI659, ULI660, ULI726, ULI727, ULI728, ULI729, ULI730, ULI731, ULI732, ULI733, ULI734, ULI735, ULI736, ULI737, ULI738, ULI739, ULI740, ULI741, ULI742, ULI743, ULI744, ULI745, ULI746, ULI747, ULI748, ULI749, ULI750, ULI751, ULI752, ULI753, ULI754, ULI755, ULI756, ULI757, ULI758, ULI759, ULI760, ULI761, ULI762, ULI763, ULI764, ULI765, ULI766, ULI767, ULI768, ULI769, ULI770, ULI771, ULI772, ULI773, ULI774, ULI775, ULI776, ULI777, ULI778, ULI779, ULI780, ULI781, ULI782, ULI783, ULI784, ULI785, ULI786, ULI787, ULI788, ULI789, ULI790, ULI791, ULI792, ULI793, ULI794, ULI795, ULI796, ULI797, ULI798, ULI799, ULI800, ULI801, ULI802, ULI803, ULI804, ULI805, ULI806, ULI807, ULI808, ULI809, ULI810, ULI811, ULI812, ULI813, ULI814, ULI815, ULI816, ULI817, ULI818, ULI819, ULI820, ULI821, ULI822, ULI823, ULI824, ULI825, ULI826, ULI827, ULI828, ULI829, ULI830, ULI831, ULI832, ULI833, ULI834, ULI835, ULI836, ULI837, ULI838, ULI839, ULI840, ULI841, ULI842, ULI843, ULI844, ULI845, ULI846, ULI847, ULI848, ULI849, ULI850, ULI851, ULI852, ULI853, ULI854, ULI855, ULI856, ULI857, ULI858, ULI859, ULI860, ULI861, ULI862, ULI863, ULI864, ULI865, ULI866, ULI867, ULI868, ULI869, ULI870, ULI871, ULI872, ULI873, ULI874, ULI875, ULI876, ULI877, ULI878, ULI879, ULI880, ULI881, ULI882, ULI883, ULI884, ULI885, ULI886, ULI887, ULI888, ULI889, ULI890, ULI891, ULI892, ULI893, ULI894, ULI895, ULI896, ULI897, ULI898, ULI899, ULI900, ULI901, ULI902, ULI903, ULI904, ULI905, ULI906, ULI907, ULI908, ULI909, ULI910, ULI911, ULI912, ULI913, ULI914, ULI915, ULI916, ULI917, ULI918, ULI919, ULI920, ULI921, ULI922, ULI923, ULI924, ULI925, ULI926, ULI927, ULI928, ULI929, ULI930, ULI931, ULI932, ULI933, ULI934, ULI935, ULI936, ULI937, ULI938, ULI939, ULI940, ULI941, ULI942, ULI943, ULI944, ULI945, ULI946, ULI947, ULI948, ULI949, ULI950, ULI951, ULI952, ULI953 and ULI954.

- (v) Anson currently holds a 100% interest in 66 Placer Claims in Utah, USA.

These claims are referred to as CLOUD001, CLOUD002, CLOUD003, CLOUD004, CLOUD005, CLOUD006, CLOUD007, CLOUD008, CLOUD009, CLOUD010, CLOUD011, CLOUD012, CLOUD013, CLOUD014, CLOUD015, CLOUD016, CLOUD017, CLOUD018, CLOUD019, CLOUD020, CLOUD021, CLOUD022, CLOUD023, CLOUD024, CLOUD025, CLOUD026, CLOUD027, CLOUD028, CLOUD029, CLOUD030, CLOUD031, CLOUD032, CLOUD033, CLOUD034, CLOUD035, CLOUD036, CLOUD037, CLOUD038, CLOUD039, CLOUD040, CLOUD041, CLOUD042, CLOUD043, CLOUD044, CLOUD045, CLOUD046, CLOUD047, CLOUD048, CLOUD049, CLOUD050, CLOUD051, CLOUD052, CLOUD053, CLOUD054, CLOUD055, CLOUD056, CLOUD057, CLOUD058, CLOUD059, CLOUD060, CLOUD061, CLOUD062, CLOUD063, CLOUD064, CLOUD065 and CLOUD066

- (vi) Anson currently holds a 100% interest in 178 Placer Claims in Utah, USA.

These claims are referred to as CANE001, CANE002, CANE003, CANE004, CANE005, CANE006, CANE007, CANE008, CANE009, CANE010, CANE011, CANE012, CANE013, CANE014, CANE015, CANE016, CANE017, CANE018, CANE019, CANE020, CANE021, CANE022, CANE023, CANE024, CANE025, CANE026, CANE027, CANE028, CANE029, CANE030, CANE031, CANE032, CANE033, CANE034, CANE035, CANE036, CANE037, CANE038, CANE039, CANE040, CANE041, CANE042, CANE043, CANE044, CANE045, CANE046, CANE047, CANE048, CANE049, CANE050, CANE051, CANE052, CANE053, CANE054, CANE055, CANE056, CANE057, CANE058, CANE059, CANE060, CANE061, CANE062, CANE063, CANE064, CANE065, CANE066, CANE067, CANE068, CANE069, CANE070, CANE071, CANE072, CANE073, CANE074, CANE075, CANE076, CANE077, CANE078, CANE079, CANE080, CANE081, CANE082, CANE083, CANE084, CANE085, CANE086, CANE087, CANE088, CANE089, CANE090, CANE091, CANE092, CANE093, CANE094, CANE095, CANE096, CANE097, CANE098, CANE099, CANE100, CANE101, CANE102, CANE103, CANE104, CANE105, CANE106, CANE107, CANE108, CANE109, CANE110, CANE111, CANE112, CANE113, CANE114, CANE115, CANE116, CANE117, CANE118, CANE119, CANE120, CANE121, CANE122, CANE123, CANE124, CANE125, CANE126, CANE127, CANE128, CANE129, CANE130, CANE131, CANE132, CANE133, CANE134, CANE135, CANE136, CANE137, CANE138, CANE139, CANE140, CANE141, CANE142, CANE143, CANE144, CANE145, CANE146, CANE147, CANE148, CANE149, CANE150, CANE151, CANE152, CANE153, CANE154, CANE155, CANE156, CANE157, CANE158, CANE159, CANE160, CANE161, CANE162, CANE163, CANE164, CANE165, CANE166, CANE167, CANE168, CANE169, CANE170, CANE171, CANE172, CANE173, CANE314, CANE175, CANE176, CANE177, CANE178 and CANE179.

- (vii) Anson currently has applied for a 100% interest in 334 Placer Claims in Utah, USA. Under the terms of the earn-in agreement referred to in point (i) above for the ULI Project, 88 of these placer claims may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

These claims are referred to as CLOUDIII001, CLOUDIII002, CLOUDIII003, CLOUDIII004, CLOUDIII005, CLOUDIII006, CLOUDIII007, CLOUDIII008, CLOUDIII009, CLOUDIII010, CLOUDIII011, CLOUDIII012, CLOUDIII013, CLOUDIII014, CLOUDIII015, CLOUDIII016, CLOUDIII017, CLOUDIII018, CLOUDIII019, CLOUDIII020, CLOUDIII021, CLOUDIII022, CLOUDIII023, CLOUDIII024, CLOUDIII025, CLOUDIII026, CLOUDIII027, CLOUDIII028, CLOUDIII029, CLOUDIII030, CLOUDIII031, CLOUDIII032, CLOUDIII033, CLOUDIII034, CLOUDIII035, CLOUDIII036, CLOUDIII037, CLOUDIII038, CLOUDIII039, CLOUDIII040, CLOUDIII041, CLOUDIII042, CLOUDIII043, CLOUDIII044, CLOUDIII045, CLOUDIII046, CLOUDIII047, CLOUDIII048, CLOUDIII049, CLOUDIII050, CLOUDIII051, CLOUDIII052, CLOUDIII053, CLOUDIII054, CLOUDIII055, CLOUDIII056, CLOUDIII057, CLOUDIII058, CLOUDIII059, CLOUDIII060, CLOUDIII061, CLOUDIII062, CLOUDIII063, CLOUDIII064, CLOUDIII065, CLOUDIII066, CLOUDIII067, CLOUDIII068, CLOUDIII069, CLOUDIII070, CLOUDIII071, CLOUDIII072, CLOUDIII073, CLOUDIII074, CLOUDIII075, CLOUDIII076, CLOUDIII077, CLOUDIII078, CLOUDIII079, CLOUDIII080, CLOUDIII081, CLOUDIII082, CLOUDIII083, CLOUDIII084, CLOUDIII085, CLOUDIII086, CLOUDIII087, CLOUDIII088, CLOUDIII089, CLOUDIII090, CLOUDIII091, CLOUDIII092, CLOUDIII093, CLOUDIII094, CLOUDIII095, CLOUDIII096, CLOUDIII097, CLOUDIII098, CLOUDIII099, CLOUDIII100, CLOUDIII101, CLOUDIII102, CLOUDIII103, CLOUDIII104, CLOUDIII105, CLOUDIII106, CLOUDIII107, CLOUDIII108, CLOUDIII109, CLOUDIII110, CLOUDIII111, CLOUDIII112, CLOUDIII113, CLOUDIII114, CLOUDIII115, CLOUDIII116, CLOUDIII117, CLOUDIII118, CLOUDIII119, CLOUDIII120, CLOUDIII121, CLOUDIII122, CLOUDIII123, CLOUDIII124, CLOUDIII125, CLOUDIII126, CLOUDIII127, CLOUDIII128, CLOUDIII129, CLOUDIII130, CLOUDIII131, CLOUDIII132, CLOUDIII133, CLOUDIII134, CLOUDIII135, CLOUDIII136, CLOUDIII137, CLOUDIII138, CLOUDIII139, CLOUDIII140, CLOUDIII141, CLOUDIII142, CLOUDIII143, CLOUDIII144, CLOUDIII145, CLOUDIII146, CLOUDIII147, CLOUDIII148, CLOUDIII149, CLOUDIII150, CLOUDIII151, CLOUDIII152, CLOUDIII153, CLOUDIII154, CLOUDIII155, CLOUDIII156, CLOUDIII157, CLOUDIII158, CLOUDIII159, CLOUDIII160, CLOUDIII161, CLOUDIII162, CLOUDIII163, CLOUDIII164, CLOUDIII165, CLOUDIII166, CLOUDIII167, CLOUDIII168, CLOUDIII169, CLOUDIII170, CLOUDIII171, CLOUDIII172, CLOUDIII173, CLOUDIII174, CLOUDIII175, CLOUDIII176, CLOUDIII177, CLOUDIII178, CLOUDIII179, CLOUDIII180, CLOUDIII181, CLOUDIII182, CLOUDIII183, CLOUDIII184, CLOUDIII185, CLOUDIII186, CLOUDIII187, CLOUDIII188, CLOUDIII189, CLOUDIII190, CLOUDIII191, CLOUDIII192, CLOUDIII193, CLOUDIII194, CLOUDIII195, CLOUDIII196, CLOUDIII197, CLOUDIII198, CLOUDIII199, CLOUDIII200, CLOUDIII201, CLOUDIII202, CLOUDIII203, CLOUDIII204, CLOUDIII205, CLOUDIII206, CLOUDIII207, CLOUDIII208, CLOUDIII209, CLOUDIII210, CLOUDIII211, CLOUDIII212, CLOUDIII213, CLOUDIII214, CLOUDIII215, CLOUDIII216, CLOUDIII217, CLOUDIII218, CLOUDIII219, CLOUDIII220, CLOUDIII221, CLOUDIII222, CLOUDIII223, CLOUDIII224, CLOUDIII225, CLOUDIII226, CLOUDIII227, CLOUDIII228, CLOUDIII229, CLOUDIII230, CLOUDIII231, CLOUDIII232, CLOUDIII233, CLOUDIII234, CLOUDIII235, CLOUDIII236, CLOUDIII237, CLOUDIII238, CLOUDIII239, CLOUDIII240, CLOUDIII241, CLOUDIII242, CLOUDIII243, CLOUDIII244, CLOUDIII245, CLOUDIII246, CLOUDIII247, CLOUDIII248, CLOUDIII249, CLOUDIII250, CLOUDIII251, CLOUDIII252, CLOUDIII253, CLOUDIII254, CLOUDIII255, CLOUDIII256, CLOUDIII257, CLOUDIII258, CLOUDIII259, CLOUDIII260, CLOUDIII261, CLOUDIII262, CLOUDIII263, CLOUDIII264, CLOUDIII265, CLOUDIII266, CLOUDIII267, CLOUDIII268, CLOUDIII269, CLOUDIII270, CLOUDIII271, CLOUDIII272, CLOUDIII273, CLOUDIII274, CLOUDIII275, CLOUDIII276, CLOUDIII277, CLOUDIII278, CLOUDIII279, CLOUDIII280, CLOUDIII281, CLOUDIII282, CLOUDIII283, CLOUDIII284, CLOUDIII285, CLOUDIII286, CLOUDIII287, CLOUDIII288, CLOUDIII289, CLOUDIII290, CLOUDIII291, CLOUDIII292, CLOUDIII293, CLOUDIII294, CLOUDIII295, CLOUDIII296, CLOUDIII297, CLOUDIII298, CLOUDIII299, CLOUDIII300, CLOUDIII301, CLOUDIII302, CLOUDIII303, CLOUDIII304, CLOUDIII305, CLOUDIII306, CLOUDIII307, CLOUDIII308, CLOUDIII309, CLOUDIII310, CLOUDIII311, CLOUDIII312, CLOUDIII313, CLOUDIII314, CLOUDIII315, CLOUDIII316, CLOUDIII317, CLOUDIII318, CLOUDIII319, CLOUDIII320, CLOUDIII321, CLOUDIII322, CLOUDIII323, CLOUDIII324, CLOUDIII325, CLOUDIII326, CLOUDIII327, CLOUDIII328,



CLOUDIII329, CLOUDIII330, CLOUDIII331, CLOUDIII332, CLOUDIII333 and CLOUDIII334.

- (viii) Anson currently holds a 100% interest in 1SITLA Potash and Mineral Salts Lease in Utah, USA. This claim is referred to as ML53853-OBA.
- (ix) Anson currently holds a 100% interest in 1 SITLA Oil and Gas Lease in Utah, USA. This claim is referred to as ML53883-OBA.
- (x) Anson currently holds a 100% interest in 1 SITLA Industrial Permit in Utah, USA. This claim is referred to as SULA1872.
- (xi) Anson currently holds a 100% interest in 418 lode claims. These claims are in the process of being transferred into Anson's name. These claims are referred to as YELLOWCAT001 to YELLOWCAT396 and JM#1 to JM#22.