

Anson Receives Approval for its Small Scale Mining Operation Application at its Green River Lithium Project

ASX: **ASN** Announcement

Highlights:

- Anson has received approval for its Small Scale Mining Operation (SMO) application,
- The Small Scale Mining Operation is for the production of 10,000 tpa of lithium carbonate,
 - Consists of a DLE production site, brine extraction field and a disposal field,
- All major permits for the development of the full-scale lithium carbonate production plant granted.

Anson Resources Limited (ASX: **ASN**) (“**Anson Resources**” or the “**Company**”) through its 100% owned subsidiary Blackstone Minerals NV LLC is pleased announce that its application for a Small Scale Mining Operation (SMO) has been approved for its Green River Lithium Project (Project) in south-eastern Utah, USA. The SMO is based solely on land disturbance area and within the city limits, which will become the designated site for the planned production of 10,000 tpa of lithium carbonate. The processing plant layout is shown in Figure 1.

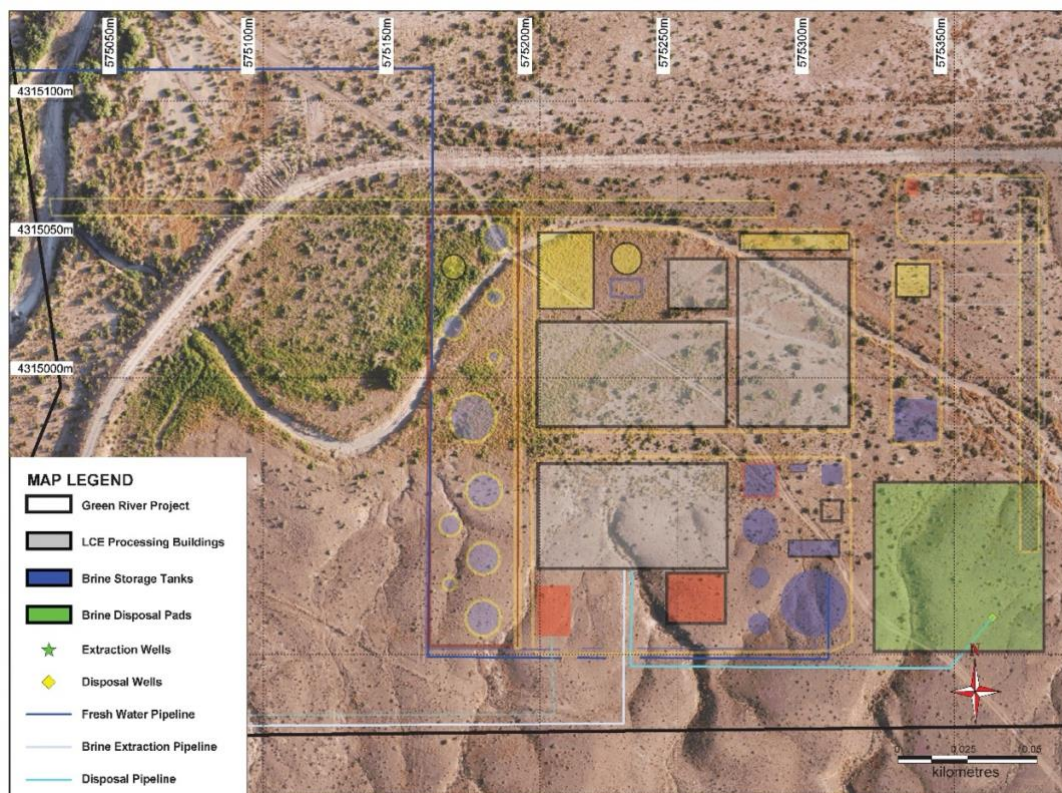


Figure 1: Plan showing the layout of the Green River Lithium Project DLE production Site.

After an internal review of the Front-end Planning Stage 1 (FEP 1) Scoping Study (the study) recently completed, see *ASX Announcement 16 June 2026*, it was identified that capital costs could be reduced by moving the location of the plant to the south and eliminating unnecessary infrastructure. The forecast costs could be reduced due to a smaller footprint creating less ground disturbance and project construction costs. The revised plant layout will be considered and a determination made of projected cost savings in the Definitive Engineering Study (DFS), which has already commenced, expected to be completed in Q1 2027, see *ASX Announcements 16 June 2026 and 9 July 2026*.

The uncertainty associated with the granting of government approvals has previously prevented the Company to be able to set achievable timelines. The granting of all major permits for the development full scale lithium carbonate production plant enables the Company to set clear milestone for the future development of the project and company strategy.

The aim of the DFS is to better understand the expected costs for the planned 10,000tpa lithium carbonate plant and will form a basis for discussions with potential investors, strategic partners and financial institutions. A lower capital costs are expected to increase interest from these potential partners. Anson's strategy is to develop the Green River Lithium Project to be the lowest capital intensive lithium carbonate producer in the USA. The completion of the DFS will also set clear timelines and milestones for the development of the project.

The proposed production site is in Emery County and is located on the privately owned land parcel purchased by Anson, see *ASX Announcement 13 September 2023*, within close proximity to the town of Green River, providing easy access to other supporting infrastructure and a potential workforce. The Green River Project area is surrounded by key existing infrastructure including national rail network, interstate road system, gas and power, and access to the Green River.

Privately owned land parcels are subject to a less rigorous approval process for drilling, extraction, transportation and disposal. Given the size of the Anson owned area, all of these activities can be performed within the property boundaries.

The SMO site is already classified as Industrial Land and is located 1.3 km east of the Green River and just north of the I-70, see Figure 2. Flooding is not anticipated as it is located approximately 12m (40 feet) higher in elevation. The vegetation includes sparse native grasses, weeds and desert brush with an approximate elevation of 1250 m (4,100 feet). This proposed site has been selected as it provides access to water from the Green River City water supply or the Green River which is essential to the operation of the direct lithium extraction process. The preferred water extraction point is 1,200 m from the production location. In addition, the project site has easy access from the I-70 and also Main Street which passes through Green River City.

Approval for the Underground Injection Control (UIC) application has already been approved by the Utah Department of Environmental Quality, Division of Water Quality, see *ASX Announcement 26 August 2024*. The Division of Water Quality has granted the application after its review and consideration of public comments. This UIC approval will enable Blackstone to re-inject the spent brine from its Direct Lithium Extraction (DLE) processing plant back into subsurface formations.

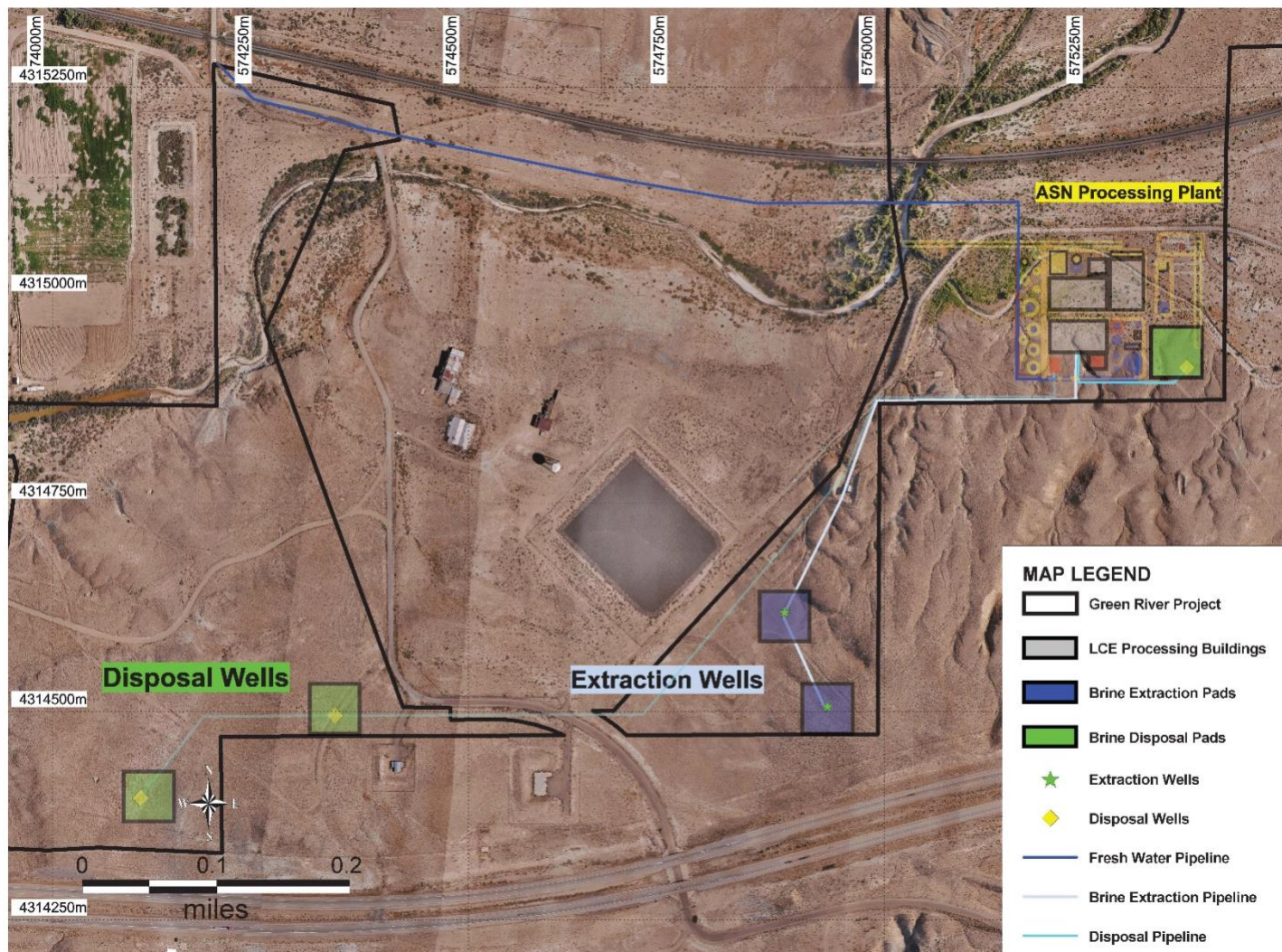


Figure 2: Plan showing the location of the processing plant in relation to the extraction and disposal wells.

Anson is planning to drill new disposal wells, at the time of construction of the production plant, for the injection and disposal of the spent brine from its lithium extraction process as part of the development of the project into production. Several historical plugged and abandoned oil and gas wells located in the area have intersected similar brine reservoirs and confirmed the existence of horizons that had been encountered in the area can be used as the disposal zones. Some of these wells have already been converted into disposal wells which indicates the ability for those horizons to absorb the waste brine.

The DLE processing plant is located 200 to 600m from the brine extraction field which consists of 2 wells and the disposals wells are located 250 to 1,750m from the plant.

A Static and Dynamic Petrel Model was constructed by importing Anson's already completed 3D Geological Model, *see ASX Announcement 19 July 2023*, and the Numerical Groundwater Flow model, *see ASX Announcement 10 August 2023*, for the region. The model enables Anson to build a comprehensive 3D subsurface model and provides valuable insights and information about geological formations and reservoirs.

The Petrel Model, *see ASX Announcement 19 June 2025*, assists in the selection and design of future drill hole locations, JORC Resource Estimates and engineering and feasibility studies. The model includes the Petrophysical properties and seismic attributes of the reservoir and show how these geological features effect extraction rates. Importantly the model can be used for production and fluid flow simulation, to determine the interaction between proposed wells and predict maximum extraction, which also assists in the determination of proposed location of the wells. The results of these tests will then feed into engineering studies that can produce operating cost estimates for production and disposal wells.

Positive ESG Aspects

The project is designed to have as little impact on the environment, social and recreational activities as possible within the drill location areas which is further increased by carrying out the program on private property. There will be minimal new ground disturbance as the drill pads will be located on flat ground in areas that have already been disturbed. The use of areas where there has already been ground disturbance is consistent with Anson's aim of developing a sustainable project and minimizing environmental impact.

Anson's Executive Chairman and CEO Mr Bruce Richardson commented, "The SMO is the last of the major government approvals required for the planned Green River 10,000tpa lithium carbonate plant and a significant step forward in the development of the project. The approvals are a result of the Company building relationship with numerous government departments over the past three years since the acquisition of private land at Green River. The end of the permitting process takes the Company into the next critical phase of project financing."

This announcement has been authorized for release by the Executive Chairman and CEO.

ENDS

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About Anson Resources Ltd

Anson Resources (ASX: ASN) is an ASX-listed mineral resources company with a portfolio of minerals projects in key demand-driven commodities. Its core assets are the Green River and Paradox Lithium Project in Utah, in the USA. Anson is focused on developing these assets into a significant lithium producing operations. The Company's goal is 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.

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 mineralization may prove to be economic or that a project will be developed.

Competent Person's Statement 1: 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 mineralization 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.

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 (e.g. cut channels, random chips, or specific specialized 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 mineralization that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized 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 mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.	- Sampling followed the protocols produced by SRK for lithium brine sampling - Samples were collected in IBC containers and samples taken from them. - Samples were collected and will be sent for assay, and duplicate samples kept. - Storage samples were also be collected and securely stored. - Bulk samples will also be collected for future use. - Sample sizes were be appropriate for the program being completed. - Historical wells intersected muds and brines while drilling an oil exploration wells but not sampled for lithium, see link https://oilgas.ogm.utah.gov/oilgasweb/live-data-search/lids-files/files-lu.xhtml
Drilling Techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	N/A
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.	- Brine will be collected over the target horizons for geochemical analysis when the drilling is carried out. - Samples will be collected in IBC containers and smaller 250ml samples taken from them. - Samples will be collected and will be sent for assay, and duplicate samples kept. - Bulk storage samples will also be collected and securely stored.
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. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. - The total length and percentage of the relevant intersections logged.	Logging will be carried out on the new extraction and disposal wells.

Criteria	JORC Code Explanation	Commentary
Sub-sampling Techniques and 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 maximize 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.	• Samples will be submitted to Laboratories in Texas, USA that are certified and experienced with oilfield brines • Each sample bottle will be taped and marked with the sample number. • The sample sizes (250ml) are considered to be appropriate for the brine being sampled. • Sample preparation techniques represent industry good practice.
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.	• Laboratory testing will be carried out using ICP-OES. • SGS is ISO9001 certified and specializes in oil field brines. • Multiple samples will be collected to confirm assay results (duplicates).
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.	• Sampling and assaying will be carried out on site before sending to SGS. • Assaying technique to be used is ICP-OES which is suitable for this sample type. • Stable blank samples (RO water) will be regularly tested to evaluate potential sample contamination. • Regular calibration using standard buffers will be continuously carried out.
Location of Data Points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drillholes to date • Location of Bosydaba drillhole was positioned by a qualified land surveyor. • Drillhole collars, (Dip -90°, Azim 0°) • Bosydaba#1: 4,303,268.5N, 576,941.4E, EL:4125.7' • Mt Fuel-Skyline Geyser 1-25: 4,303,066.8, 577,018.7E
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.	• There has been no compositing of brine samples. • The Mt Fuel-Skyline Geyser historical well intersected muds and brines but were not assayed while drilling the oil exploration well • Historical geological data from the drilling of wells in the area has not been used for mineral resource estimation to date.

Criteria	JORC Code Explanation	Commentary
<i>Orientation of Data in Relation to Geological Structure</i>	- 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 mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	- The Paradox Basin hosts bromine and lithium bearing brines within a sub-horizontal sequence of salts, anhydrite, shale and dolomite. - The wells has a vertical dip (-90), perpendicular to the target brine hosting sedimentary rocks.
<i>Sample Security</i>	The measures taken to ensure sample security.	Samples will be transported to laboratories on collection at the well.
<i>Audits or Reviews</i>	The results of any audits or reviews of sampling techniques and data	No audits or reviews have been conducted at this point in time.

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>	- 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. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	- The Green River Lithium Project is located in southeastern Utah, USA, consisting of 728 placer claims that encompasses a land position of 5,960 hectares (14,730 acres). - Purchased private property consists of a 59.6-hectare (147.5 acre) land parcel 1 OBA lease 2,705 hectares (6,685 acres). - All claims are held 100% by Anson's U.S. based subsidiary, Blackstone Minerals NV LLC. - The claims/leases are in good standing, with payment current to the relevant governmental agencies.
<i>Exploration Done by Other Parties</i>	Acknowledgment and appraisal of exploration by other parties.	- Historical exploration for brines within the Paradox Basin includes only limited work in the 1960s. No brine resource estimates had been completed in the area, nor has there been any historical economic production of bromine or lithium from these fluids. - The historical data generated through oil and gas development in the Paradox Formation and the Leadville Limestone unit has supplied some information on brine chemistry. - The Mt Fuel historical well intersected muds and brines but were not assayed while drilling the oil exploration well, see link https://oilgas.ogm.utah.gov/oilgasweb/live-data-search/lds-files/files-lu.xhtml
<i>Geology</i>	Deposit type, geological setting and style of mineralization.	- The geology of the Paradox Formation indicates a restricted marine basin, marked by 29 evaporite sequences. Brines that host bromine and lithium mineralization occur within the saline facies of the Paradox Formation and are generally hosted in the more permeable dolomite sediments. - The Leadville Limestone consists of dolomite and limestone which hosts the supersaturated brines.

	Criteria	JORC Code Explanation	Commentary
	Drill Hole Information	- 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 meters) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - 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.	- The grid system used is UTM Zone 12 (NAD83). - Drillhole collars, (Dip -90°, Azim 0°) - Bosydaba#1: 4,303,268.5N, 576,941.4E, EL: 4,125.7' - Mt Fuel-Skyline Geyser 1-25: 4,303,066.8, 577,018.7E, EL: 4,120'
	Data Aggregation Methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade - Brine samples taken in holes were averaged (arithmetic average) without 14 Criteria JORC Code explanation Commentary truncations (e.g. 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 weighting has been carried out. - No brine samples have been collected to assay for lithium in the past exploration programs.
	Relationship Between Mineralization Widths and Intercept Lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralization 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').	- The sediments hosting the brine aquifer are interpreted to be essentially perpendicular to the vertical oil wells. Therefore, all reported thicknesses are believed to be accurate. - Brines are collected and sampled over the entire perforated width of the zone - The Mississippian Units are assumed to be porous and permeable over its entire vertical width based on drilling records.
	Diagrams	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.	The appropriate diagrams are shown in the text showing the location of the wells.
	Balanced Reporting	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.	- No new exploration results have been reported. - The historical wells intersected muds and brines but only one sample was assayed while drilling the oil exploration well - The wells have been Plugged and Abandoned and tested for oil shows and was not assayed for lithium brines

Criteria	JORC Code Explanation	Commentary
<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>	One geochemical sample had been assayed for salts from the Mt Fuel-Skyline Geyser well.
<i>Further Work</i>	<i>The nature and scale of planned further work (e.g. 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>	- The future wells and sampling planned will cover the Leadville Limestone. - Future wells will focus on the current wells surrounding the proposed locations to increase the JORC resource.