

Clarification Announcement – Additional SITLA Minerals Rights for JORC Resource Estimate Review

ASX: **ASN** Announcement

Anson Resources Limited (ASX: **ASN**) (“**Anson**” or the “**Company**”) refers to the Company’s announcement dated 16 July 2026 (the “**Announcement**”). Following discussion with ASX, the Company has made a number of changes to the Announcement under JORC 2012 clause 17, with additional information provided in relation to the new ET released on 16 July 2026 for the SITLA OBA application blocks

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

ENDS

Anson Applies for Additional SITLA Mineral Rights for JORC Resource Estimate Review

ASX: **ASN** Announcement

Highlights:

- Anson has applied for an additional 17 strategic SITLA blocks that abuts the Green River Lithium Project and its privately owned land parcels,
- New tenure covers a total area of 3,958 acres (16.02 km²) highly prospective lithium-rich brines
 - This represents a potential 18.4% increase in the project's land parcel,
- All blocks are located within the JORC Resource Area of Interest (AOI) and will be included in the next resource estimate update,
- If granted, the Company expects to achieve its JORC Resource goal without further exploration drilling.

Anson Resources Limited (ASX: ASN) ("**Anson Resources**" or the "**Company**") through its 100% owned subsidiary Blackstone Minerals NV LLC is pleased to announce that it has applied for 17 blocks as one "Other Business Administration (OBA)" application to the Utah State government, School and Institutional Trust Land Administration (SITLA), at its Green River Lithium Project, in the Paradox Basin in south-eastern Utah, USA, see Figure 1.

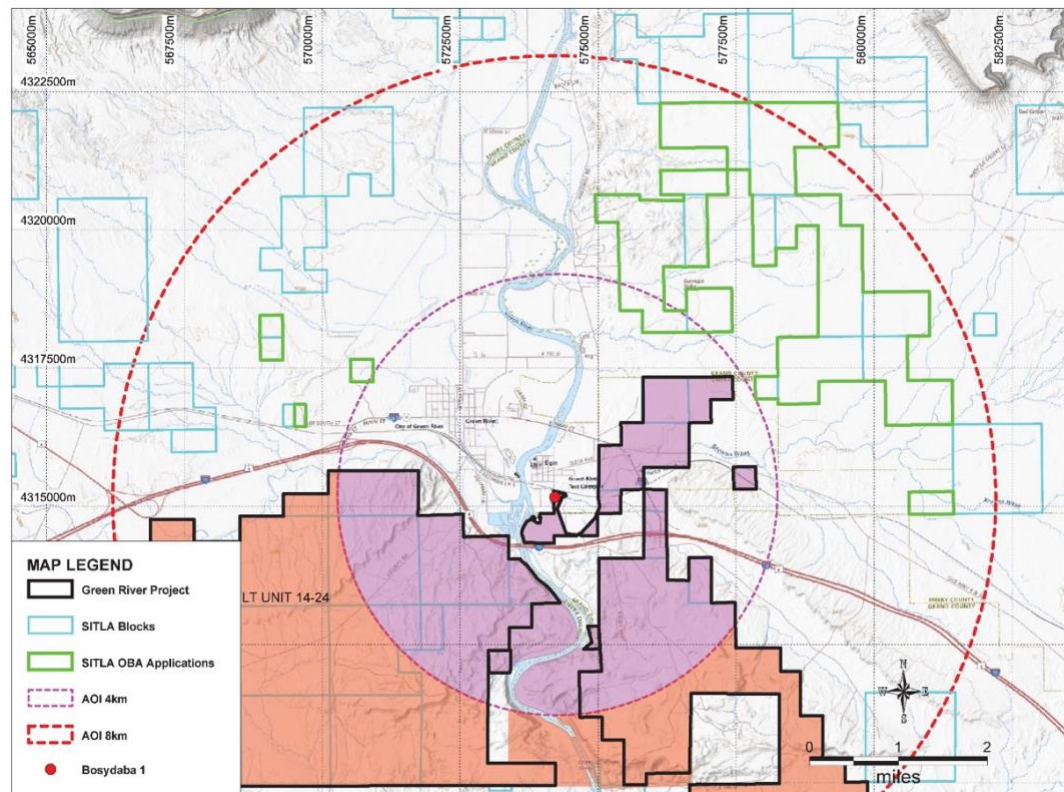


Figure 1: Plan showing the addition SITLA "OBA" blocks applied for by Anson.

An OBA provides a mechanism for special consideration to bring significant projects into production. The proposed OBA lease increases the Green River land package immediately adjacent to the privately owned land parcel and the proposed Processing plant location. The OBA lease application covers an area of 16.2 km², of which 100% will fall within the Area of Influence (AOI) of the recently upgraded JORC resource completed by a third-party resource modelling company based in the USA, *see ASX Announcement 13 May 2026*.

Strategy Implications

Anson's strategy is to increase the JORC estimates for the Green River Lithium Project without undertaking additional drilling programs, thereby limiting expenditure and the timeline for JORC upgrade consideration. Once granted the Company will appoint an independent consulting company to review the current JORC resource and provide an update.

It is expected that the Board of SITLA will consider the application in August and, if approved, the JORC upgrade is expected to be achieved in Q3 2026. The upgrade of the JORC estimate will be a key input to support the Company's Definitive Feasibility Study (DFS), *see ASX Announcement 9 July 2026*, which is the next step in the Company's plan to advance funding for the Green River Lithium Project in 2027.

Exploration Target

A new exploration target for the OBA ground was interpreted based on the data derived from the exploration drilling and the calculated JORC resource, *see ASX Announcement 13 May 2026*, of **235– 240 million tons of brine grading in the range of 100 to 130 ppm lithium**, *see Table 1*. The target figure has been interpreted for only the Mississippian units in the project area by Anson.

Category	Brine Tons		Li (ppm)		Li (t)		Li ₂ CO ₃ (t)	
	Min	Max	Min	Max	Min	Max	Min	Max
Exploration Target	235,000,000	240,000,000	100	130	23,500	31,200	125,086	166,072

Table 1: The calculated Exploration Target for the Mississippian units in the OBA lease within the Green River Project area.

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 abutting the Exploration Target, but there has not been a JORC interpretation completed to estimate any extension to the Mineral Resource, and it is uncertain if further work will result in the estimation of an additional Mineral Resource.

The Exploration Target ranges are based on the numerous historical oil and gas wells in the area which all exhibit the same geological characteristics, and the recent Anson drilled Bosydaba #1, (Boysdaba), and Mt Fuel-Skyline Geyser wells, *see ASX Announcement 20 May 2024 and 17 December 2025*.

The tonnage ranges are based on the calculated volume of the brine, which includes the area of the leases applied for, formation thickness (700 ft), the specific yield (6%) and the density (1.13g/cm³) of the brine. These parameters have been previously tested at US chemical laboratories and reported in the upgraded JORC resources data, *see ASX Announcement 13 May 2026*. The thickness of the Leadville formation used in the Exploration Target calculation was a conservative 700 feet compared to the slightly thicker values calculated in the upgraded JORC resource model, *see Figure 2*.

The grade ranges were determined from assay results from the Bosydaba and Mt Fuel-Skyline Geyser wells that have been collected since 2024, together with the recently upgraded JORC resource. This assay data which ranged up to 139ppm Li, was used to establish a lithium grade range of 100–130 ppm Li.

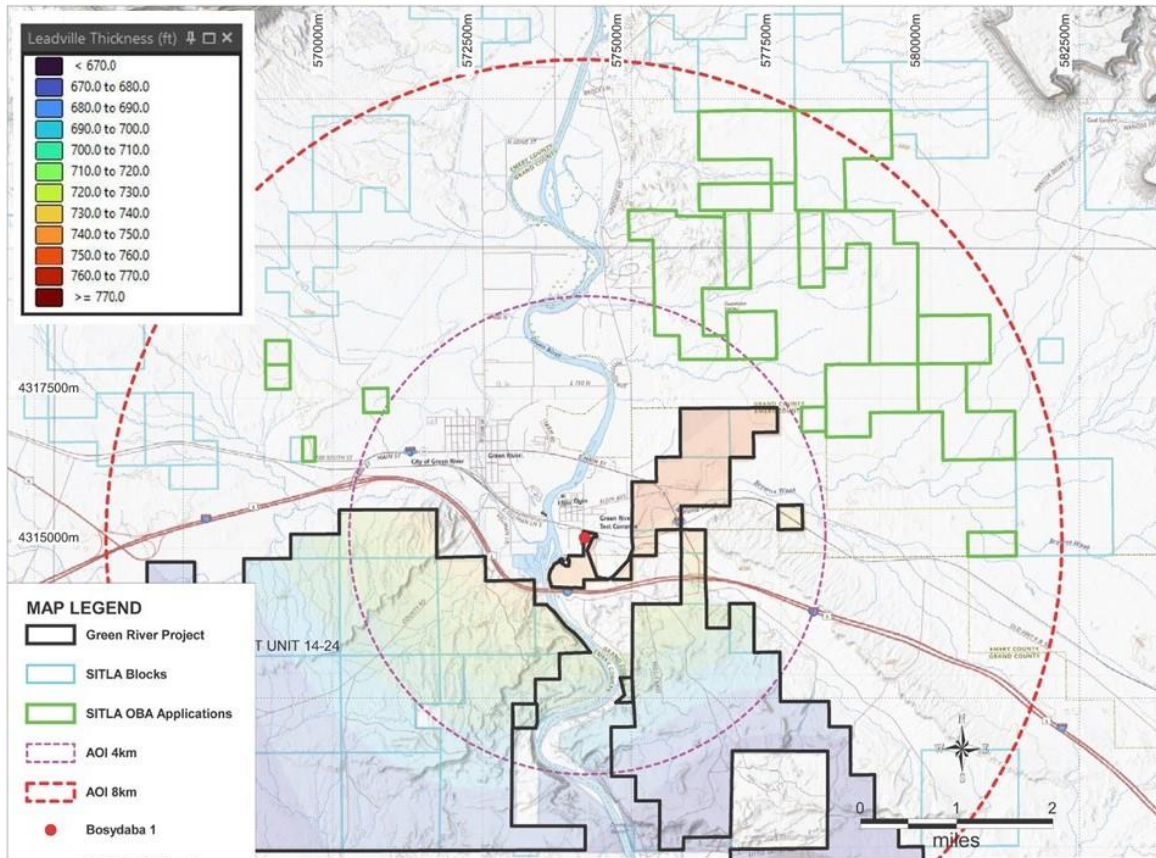


Figure 2: Plan showing the OBA Leases applied for at its Green River Lithium Project over the Leadville Limestone thickness isopachs.

The Leadville Limestone Formation is known to contain brine and in assay results from the Boysdaba well and the Mt Fuel Skyline Geyser well, grades of 120ppm+ of lithium were identified within the brine that was extracted, see ASX Announcements 20 May 2024 and 13 April 2026.

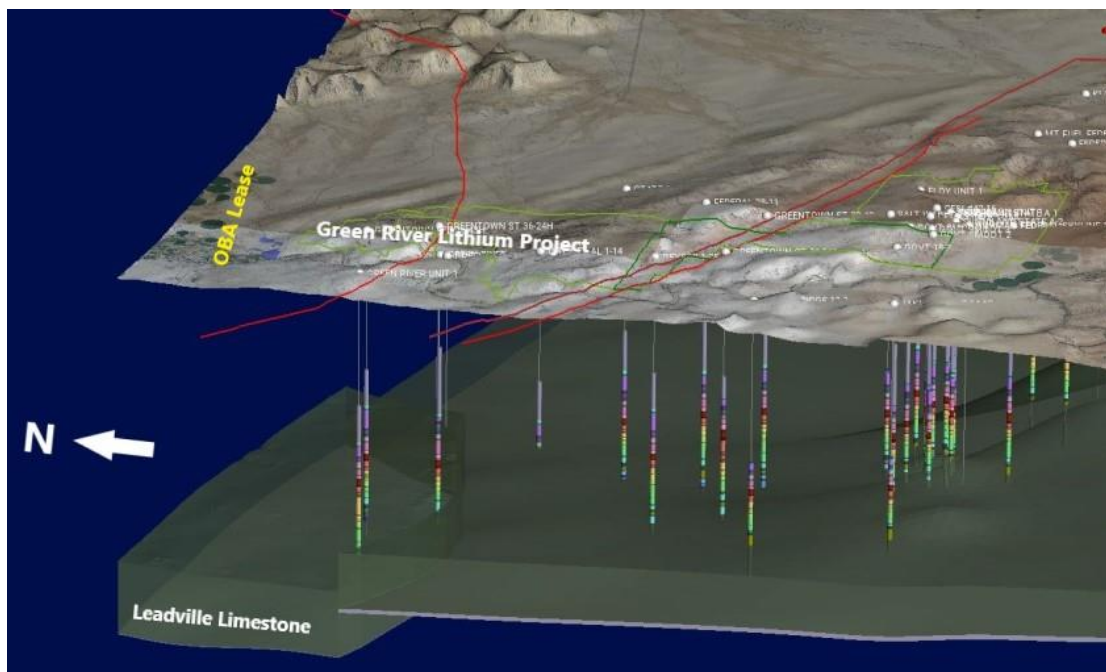


Figure 3: Plan showing the Leadville Limestone thickness increases to the north at the Green River Lithium Project.

Although not included in the Exploration Target calculation, additional research shows that historical oil and gas wells* drilled north and west of the Green River Lithium Project intersected supersaturated brines in the Leadville Limestone Formation. This confirms that the brine extends north of the Green River Lithium Project within the Paradox Basin. This information on the continued presence of the brine reservoir within the Leadville Limestone may be used in the next JORC Resource interpretation as it falls within the Inferred Resource Area of Interest (AOI).

JORC Resource Estimate

The Green River region had no recorded historical lithium assays until Anson's drilling programs in the area, but supersaturated brine had been intercepted during oil and gas drilling, see ASX Announcement 15 May 2025. The results from the Bosydaba #1 well and the Mt Fuel-Skyline Geyser well confirmed there was lithium rich brine at the north end of the Paradox Basin at the Green River Lithium Project, see ASX Announcements 20 May 2024 and 13 April 2026 & Table 2.

Category	Aquifer Volume (km ³)	Brine Volume (km ³)	Average Li (mg/l)	Porosity (%)	Brine in Pore Spaces (%)	Lithium (t)	Contained LCE (t)
Indicated	4.482	0.269	127.8	6	100	34,000	183,000
Inferred	14.467	0.868	127.8	6	100	111,000	590,000
TOTAL	18.949	1.137	127.8	6	100	145,000	773,000

Table 2: The Green River Lithium Project's upgraded JORC Mineral Resource, see ASX Announcement 3 May 2026.

Executive Chairman and CEO, Mr. Bruce Richardson commented, "As we indicated after the substantial JORC resources estimate in May 2026, the Company has identified opportunities for further increases. The application for additional mineral rights from SITLA is one of the ways Anson has identified to increase the resource without additional drilling costs. This demonstrates the company's approach to managing its capital resources in a responsible manner to provide increased shareholder value. The Company continues to examine opportunities to further increase the JORC resource estimate in alignment with its strategy to seek funding for the development of the Green River Lithium Project. An increase in the resource will provide a longer mine life, which further increases interest and debt and equity funding of the project."

*Quigley, D., 1968, Sundry Notice to Plug & Abandon Toledo #1. Emery County, Utah. Toledo Mining Company.

*Quigley, D., 1981, Application For Permit To Drill, Deepen or Plug Back for Saleratus 2-36. Emery County, Utah. Megadon Enterprises Inc.

*Baker, M., 2006, Application For Permit To Drill, Deepen or Plug Back for Woodside #1. Emery County, Utah. Bill Barrett Corporation.

*Johnson, C., 1958, Log of Oil or Gas Well Sphinx #1. Carter Oil Company

*Artus, S., 1975, Application For Permit To Drill, Deepen or Plug Back for Skyline-Federal 33-1. Emery County, Utah 1. Wainoco Inc.

<https://oilgas.ogm.utah.gov/oilgasweb/live-data-search/lids-files/files-lu.xhtml>

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

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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, mineral resources, exploration target, 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 and sent for assay, and duplicate samples kept. - Storage samples were also collected and securely stored. - Bulk samples were also collected for future use. - Sample sizes were appropriate for the program being completed. - The Bosydaba and Mt Fuel wells have been assayed and confirmed the brine is lithium rich. - The Mt Fuel-Skyline Geyser 1-25 historical well intersected muds and brines while drilling an oil exploration well but not sampled for lithium, see link https://oilgas.ogm.utah.gov/oilgasweb/live-data-search/lids-files/files-lu.xhtml - Core was collected from an historic well, Floy Unit 1, to determine the specific yield, see ASX Announcement 19 April 2026.
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.).	The Mt Fuel-Skyline Geyser 1-25 well was drilled in 1973 using mud rotary.
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.	- Samples were collected over the target horizons for geochemical analysis when the re-entry was carried out. - Samples were collected in large containers and smaller 250ml samples taken from them. - Samples were collected and sent for assay, and duplicate samples kept. - Bulk storage samples were also collected and securely stored - No brine samples were collected to assay for lithium when the oil wells were initially drilled
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.	- No logging was carried out on the Mt Fuel-Skyline well as it is not a new well, . - The well has been plugged & abandoned, so only cement cuttings will be recovered. - The Mt Fuel-Skyline, Toledo, Sphinx and Woodside historical well intersected muds and brines but were not assayed as it was an oil exploration well, see link https://oilgas.ogm.utah.gov/oilgasweb/live-data-search/lids-files/files-lu.xhtml

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 were submitted to Laboratories in the USA that are certified and experienced with brines. • Each sample bottle was 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. • Core plugs were obtained and the size was suitable for the specific yield testwork
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 was carried out using ICP-OES. • Multiple samples were 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 were carried out on site before sending to external laboratories. • Assaying technique to be used is ICP-OES which is suitable for this sample type. • Stable blank samples (RO water) were regularly tested to evaluate potential sample contamination. • Regular calibration using standard buffers were 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.	• The grid system used is UTM Zone 12 (NAD83). • 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: 4,303,066.8N, 577,018.7E • Floy Unit 1: 4,297,413N, 585,303E, EL 4,298'
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 • 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 Bosydaba and Mt Fuel-Skyline Geyser wells have a vertical dip (-90), perpendicular to the target brine hosting sedimentary rocks.
<i>Sample Security</i>	The measures taken to ensure sample security.	Samples were 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 60.6-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 for lithium while drilling the oil and gas exploration well, see link https://oilgas.ogm.utah.gov/oilgasweb/live-data-search/lids-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: 4,303,066.8N, 577,018.7E, EL: 4,120' - Floy Unit 1: 4,297,413N, 585,303E, EL 4,298' - Toledo #1: 4,321,948N, 555,662E, EL: 4,610' - Selaratus 2-36: 4,311,325N, 557,415E - Woodside #1: 4,336,517N, 551,585E, EL: 5,940' - Sphinx #1: 4,331,171N, 558,420E, EL: 4,653' - Skyline-Federal 33-1: 4,318,585N, 548,341E, EL: 4,494'
	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.	- 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.