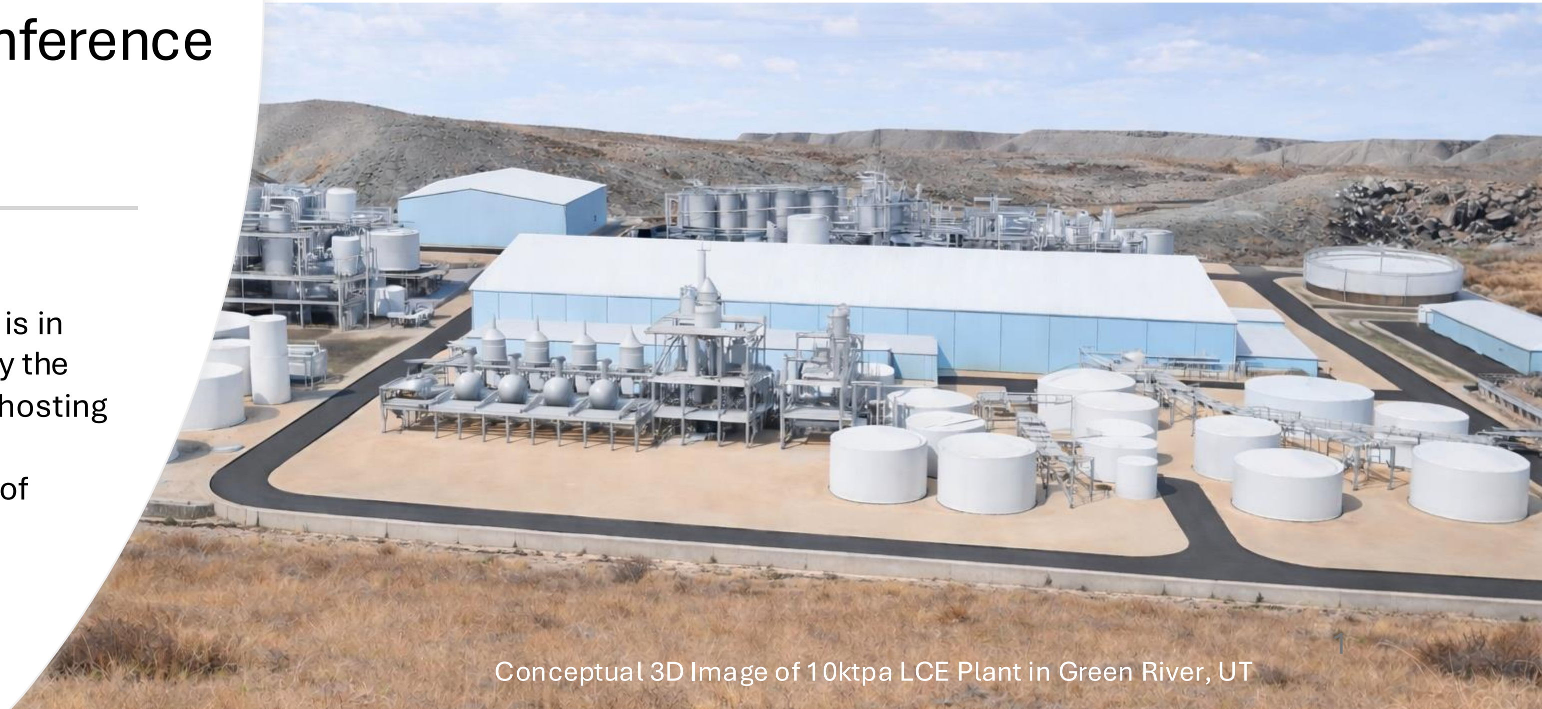
Anson Resources | A1 Lithium

Green River Lithium Project

Green River, Utah

Critical Minerals Energy Transition Conference
August 2026

A1 Lithium's flagship project, The Green River Lithium Project is in the Paradox Basin, Utah, USA. The Paradox Basin is potentially the largest and most cost-effective brine resource in the country hosting large volumes of brines rich in Lithium and exhibiting a low impurities ratio. A1 Lithium is a wholly owned U.S. subsidiary of Anson Resources (ASX: ASN)



Conceptual 3D Image of 10ktpa LCE Plant in Green River, UT

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Competent Person’s Statement

Competent Person’s Statement 1: The information in this announcement that relates to exploration results, geology, and Mineral Resource 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.

Note

All $’s in this presentation are US$’s except where otherwise noted.

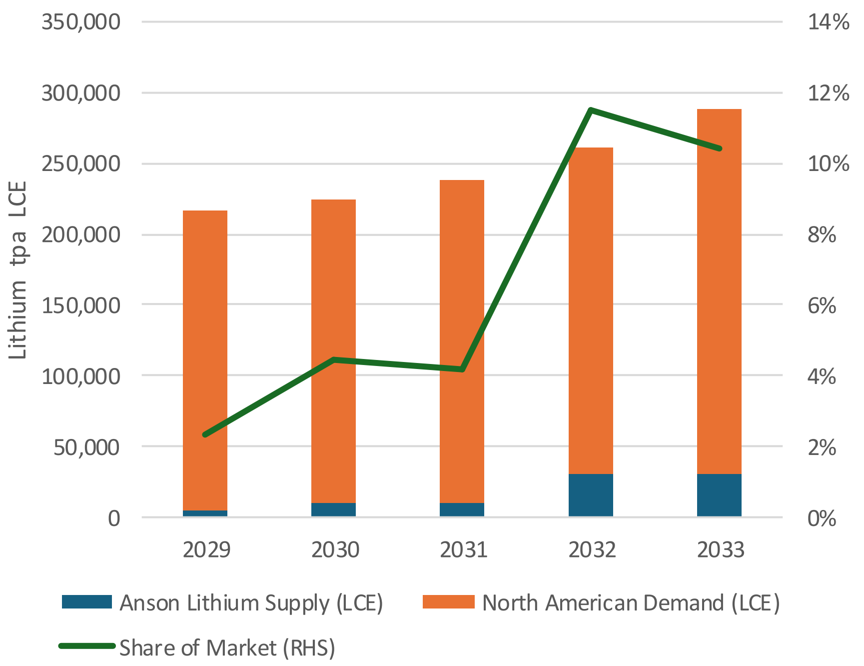
Mission Statement

To develop the Green River Lithium Project into a multi-phase operation capable of supplying approximately 10% of North America's lithium demand, strengthening North America's domestic supply chain and creating long-term value for shareholders and strategic partners.

2029 Vision

- 10,000+ tpa LCE initial production with planned phase 2[1]
- ~10% of projected North American lithium demand
- Low-cost, scalable DLE operation in Utah
- Long-life strategic domestic asset

Anson Forecast Share of North American Lithium Market



Source: Benchmark Lithium Forecast Q2 2026 and Anson production forecast

[1] See ASX announcement June 16, 2026, *Anson Engineering Study Confirms Green River as a Future Low-Cost Producer*

A1 Lithium Green River Lithium Project

Investment Overview | Lowest-Cost US Lithium Supply

- **Advanced Development Stage**
  - De-risked, fully permitted lithium carbonate production project in Utah.
  - Near-term demonstration plant, leading to phase-1; 10,000tpa commercial facility

- **Low-Cost Leader –** Purity + Pressure + Existing Infrastructure
  - Scoping Study exhibits lowest quartile OPEX and CAPEX metrics

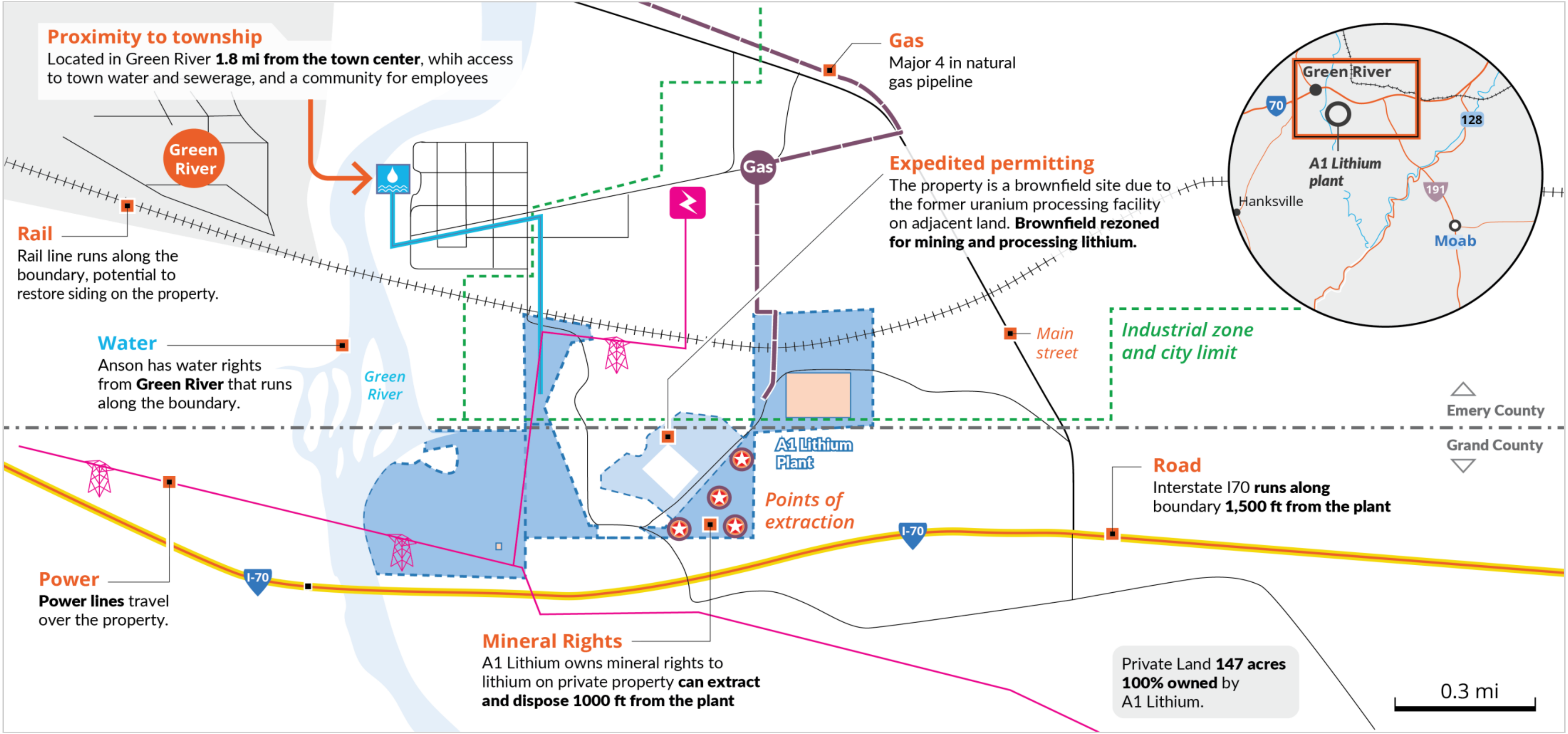
- **Optimal Location with Existing Infrastructure**
  - Privately owned brownfields land, existing infrastructure & utilities

- **Significant Resource Scale**
  - Located in the Paradox Basin– potentially the largest brine reservoir in the U.S.

- **Worldclass partners – LG, and POSCO**
  - Supported by global industry leaders including LG Energy Solution and POSCO, a major participant in the battery materials value chain

Green River Lithium Project

Low Capex | Private Land & Existing Infrastructure



Recent Developments

- **JordProxa Appointment and Test Work** [1] – Anson has successfully completed JordProxa's non-thermal downstream test work for Green River, with results exceeding original design expectations, while FEED and thermal processing work continue ahead of schedule.
    - The progress further de-risks the project's pathway to battery-grade lithium carbonate.
    - Through JordProxa's Australian involvement, strengthens potential eligibility for Australian Government financing support, including Export Finance Australia.

- **POSCO Funding Accelerates Green River[2]** – Anson has received the first tranche payment under its binding agreement with POSCO Holdings
    - Providing non-dilutive funding to advance the DFS and Green River development.
    - POSCO will fund, build and operate its DLE demonstration plant, providing significant technical validation and creating potential pathways for broader cooperation, including joint investment.

- **Resource Expansion[3]** – Green River JORC Mineral Resource increased by 650% to 773,000 tonnes LCE, strengthening the foundation for engineering, financing and future development.

- **Expanded Green River Mineral Rights**[4] – Won the bid for 1,175 acres of highly prospective FFSL mineral rights.
    - The acquisition increases the Project area by 5.4%, connects the eastern and western claim areas and provides a contiguous landholding.
    - The new acreage will be assessed for inclusion in a future JORC Resource update, potentially increasing resources without additional drilling

- **Government & Community Support**[5] – Anson strengthens local, state and federal engagement through Congressional site visits, letters of support, DOE grant applications, a Community Benefits Agreement with Green River City and workforce development initiatives with Utah State University.

- **LG Energy Solution Offtake**[6] – Definitive offtake agreement secured with LG Energy Solution for up to 4,000 tpa of battery-grade lithium carbonate, representing approximately 40% of Green River's initial production.

[1] See ASX announcement July 30, 2026, *Green River Advances with Successful Downstream Test Work*
[2] See ASX announcement July 21, 2026, *First Tranche Payment from POSCO Holdings*
[3] See ASX announcement May 4, 2026, *Anson Upgrades Green River JORC Resource Estimate by 650%*
[4] See ASX announcement August 2, 2026, *Anson Wins Bid for FFSL Mineral Rights at Green River*
[5] See ASX announcement July 7, 2026, *Anson Secures Strong Support from US Congress Representatives for Department of Energy Grants*
[6] See ASX announcement September 24, 2025, *Definitive Offtake Agreement with LG Energy Solutions*

Green River Phase 1: 10,000 tpa LCE Plant - Execution

Project Area	Value Created	Strategy & Execution	Key Value Milestones Ahead
Permitting	✓ Major Project Permits Secured	✓ Government Relations - Sustained Engagement	Construction Permits
Resource	✓ Phase 1 Complete	✓ Targeted Resource Development Strategy	Capital-Efficient Resource Expansion
Technology	✓ Proprietary Pretreatment ✓ Pilot Plant Completed	✓ Rigorous Technology Validation Program	Demonstration Plant → Commercial Scale
Commercial	✓ LG Energy Solution Offtake ✓ U.S. EXIM LOI	✓ Bankable Commercial & Financing Strategy	Additional Offtakes → Strategic Investor → Financing Partnerships
Engineering	✓ Scoping Study Completed	✓ Stage-Gated Engineering & Cost Definition	DFS → FEED Studies

Anson has Substantially Derisked Phase 1:

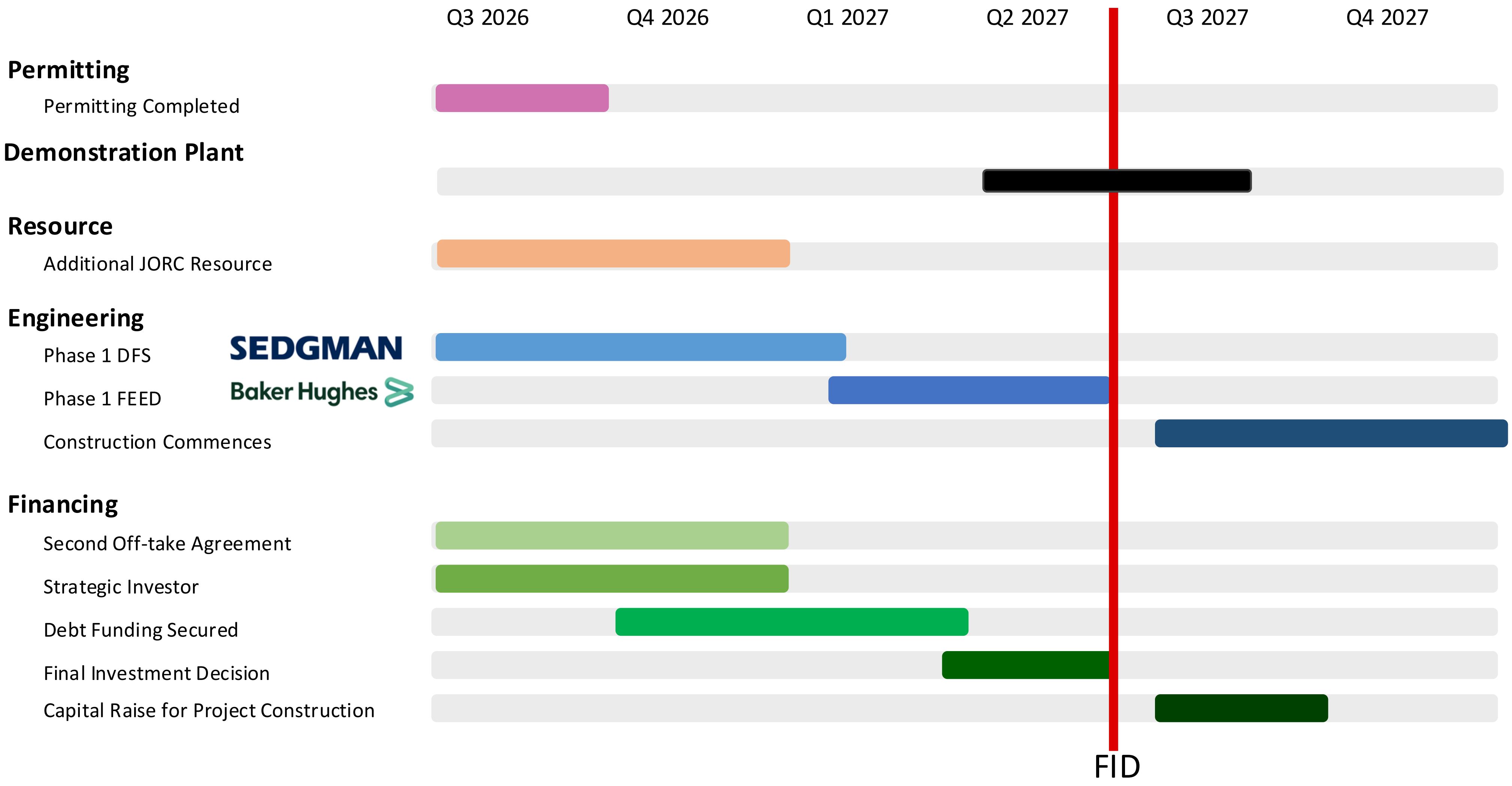
- Fully permitted status resulting from years of sustained local, state and federal government engagement allows the project to advance toward financing and construction.
- Completed Engineering Study—results indicate Green River to be the lowest cost lithium project in North America with a US$1.4 Billion NPV
- Developed a proprietary low-cost pretreatment technology—substantially reducing pretreatment costs.
- Conducted comprehensive test work of seven DLE technologies and media.

Phase 1 Commercial & Financing Strategy:

- Negotiating offtake terms with eight counterparties—terms will satisfy debt requirements and include investments and/or pre-payments.
- In due diligence—negotiation phase with five strategic investors including *nondilutive* structures. DFS completion is key to confirm commitments.
- Pursuing additional *nondilutive* financing solutions—POSCO collaboration, applied for state and federal grants and non-government funding.
- Identified debt and equity advisors and detailed discussions with six export credit agencies indicating strong interest in supporting the project.

Green River Lithium Project Development Timeline

Near Term Targeted Project Milestones



Green River Phase II: Growth Potential

Green River Phase II

Project Area	Value Creation	Key Value Milestones Ahead
Engineering	✓ Scoping Study Commenced	DFS → FEED Studies
Technology	✓ Demonstration Plant – POSCO Commenced	Demonstration Test Work → Completed
Commercial	✓ Option on Site	Strategic Partner Secured

Green River Lithium Project

Engineering Study[1] – Lowest Cost US Project

Key Project Metrics

Production	Total Revenue	NPV pre-tax	IRR
10,000 tpa	$5.2B	$1.4B	27%
C1 OPEX/t LCE	**CAPEX**	**Annual EBITDA**	**Project Life**
$3,837	$569M	$216M	20 years

The information is extracted from the report entitled *Anson Engineering Study Confirms Green River as a Future Low Cost Producer* created on 19 May 2026 and is available to view at https://wcsecure.weblink.com.au/pdf/ASN/03091470.pdf . The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, that all material assumptions and technical parameters underpinning the production target or forecast financial information derived from the production target in the relevant market announcement continue to apply and have not materially changed.

[1] See ASX announcement June 16, 2026, *Anson Engineering Study Confirms Green River as a Future Low-Cost Producer*

Green River Resource Update

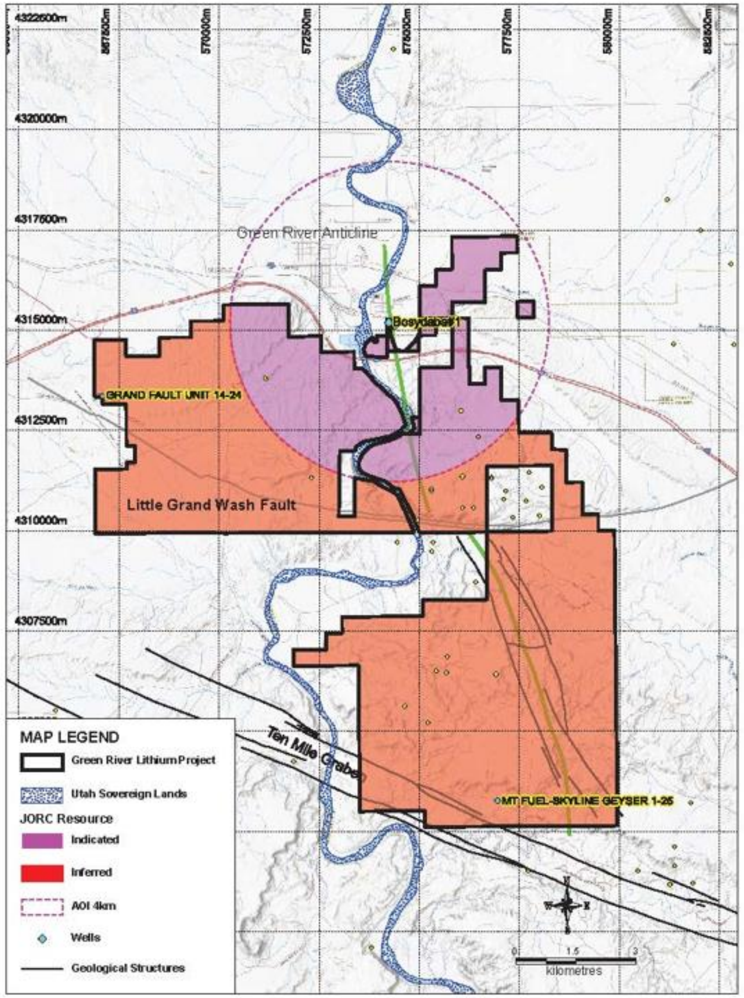
Resource Expansion

- JORC Resource estimate increased by 650%[1]
    - Indicated Resource – 183,000 t lithium carbonate, an 863% increase
    - Inferred Resource – 590,000 t lithium carbonate, a 602% increase

- Higher Lithium Grades Confirmed
    - Lithium assays range 135-148 ppm[2]
    - Average lithium grade incresed to 127.8[3]

- Larger resource supports longer mine life, larger financing package with potential for further Increases

Category	Aquifer Volume (km3)	Brine Volume (km^3)	Average Li (mg/l)	Porosity (%)	Brine in Pore Spaces (%)	Lithium (t)[2]	Contained LCE (t) [2,3]
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



Plan showing the Indicated and Inferred Mineral Resource areas at Green River.

"The information is extracted from the report entitled Anson Upgrades Green River Lithium Project JORC Mineral Resource Estimate by 650% created on 13 May 2026 and is available to view at https://wcsecure.weblink.com.au/pdf/ASN/03089588.pdf. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement."

[1] See ASX announcement May 13, 2026 *Anson Upgrades Green River Lithium Project JORC Mineral Resource Estimate by 650%*[2]. See ASX Announcement 13 April 2026 Drilling Fluids from Mt Fuel-Skyline Geyser 1-25 Well Test Positive For Significant Lithium Grades and ASX Announcement 10 June 2025 and 17 June 2025. [3.] See ASX Announcement 4 May 2026