23 November, 2026
ASX Announcement

J.P. Morgan Appointed to Lead Proposed Utah PID Bond Financing

ASX: **ASN** Announcement

Highlights:

- **Anson's wholly owned US subsidiary, A1 Lithium Inc., has appointed J.P. Morgan Securities LLC as sole bookrunner and sole lead underwriter in connection with a potential Utah Public Infrastructure District bond offering.**
- **The appointment advances the evaluation of potential non-dilutive funding for eligible public infrastructure supporting the Green River Lithium Project.**
- **The engagement does not constitute a commitment by J.P. Morgan to underwrite, purchase or place any securities or otherwise provide financing.**
- **Any bond issuance remains subject to creation of the Public Infrastructure District, required approvals, market conditions and execution of definitive financing documents.**

Anson Resources Limited (ASX: ASN) ("Anson" or the "Company") advises that its wholly owned US subsidiary, A1 Lithium Inc. ("A1 Lithium"), has appointed J.P. Morgan Securities LLC ("J.P. Morgan") as sole bookrunner and sole lead underwriter in connection with a potential public or private offering of debt securities proposed to be issued by a Public Infrastructure District ("PID") within a Utah Inland Port Authority ("UIPA") project area in Utah.

The appointment follows A1 Lithium's submission of an application to UIPA to sponsor the creation of a PID for the Green River Lithium Project. The proposed PID financing is being evaluated as a potential source of non-dilutive capital for eligible public infrastructure associated with the Project and is intended to complement Anson's broader project funding strategy.

The engagement is an important step in developing the proposed financing structure. However, it does not constitute an agreement by J.P. Morgan or any of its affiliates to underwrite, place or purchase any securities or otherwise provide financing. Any such commitment would require the execution of separate definitive agreements.

There is presently no certainty that a bond offering will proceed, and the potential size, timing, terms and structure of any offering have not yet been determined. Any issuance would remain subject to, among other matters, creation of the PID, applicable governmental and regulatory approvals, satisfactory market conditions and execution of definitive transaction documentation.

Anson will provide further updates as material milestones are achieved.

This announcement has been authorised for release to the ASX by the Board of Anson Resources Limited.

ENDS

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Forward-Looking Statements

This announcement contains forward-looking statements concerning the proposed PID, potential bond financing, the use and availability of tax differential revenues, infrastructure scope, Project funding and development. Forward-looking statements are identified by words such as "may", "could", "expects", "intends", "potential" and similar expressions. These statements are based on the Company's current expectations and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. They are not guarantees of future performance, and actual outcomes may differ materially.