



27 December 2017

ASX ANNOUNCEMENT

ASX: ASN, ASNOB

## Anson Closes 20m Share Placement With Strategic Investor

### Highlights:

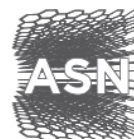
- **Zhongfan completes 20m share placement raising \$1.76m**
- **Placement proceeds to be used for in-field pilot plant construction planning approvals, and further exploration drilling**
- **Financing discussions continuing for the in-field pilot plant construction**
- **Anson is on-track to produce first Lithium Carbonate in April 2018**

Anson Resources Limited (Anson) has completed the placement of a further 20 million shares to Zhongfan Group at 8.8 cents per share to raise \$1.76m, which was announced on 22 November 2017.

The proceeds from this second placement to Zhongfan will be used to fund the in-field pilot plant construction planning approvals, and further exploration drilling. Planning of the in-field pilot plant intended to be located on 15 acres of industrial land, which Anson has applied to the State of Utah School and Institutional Trust Lands Administration (SITLA), Government of Utah, to lease has commenced. The SITLA lease site is shown in Figure 1.



Figure 1: SITLA Site Anson has Applied to Lease.



The flat SITLA site and existing access road are shown in the photo. Anson's application to use this area is being processed according to Utah State Government regulations. See Anson's announcement of 14 December 2017 for further details.

Zhongfan Group (Chia Tai Xingye International) (Zhongfan) is a privately owned, large scale international enterprise group based in Shanghai, China that integrates resource development, mineral trading and new material technology development, and has over US\$2 billion in annual turnover. Zhongfan and Anson have a memorandum of understanding (MoU) to work towards a binding agreement for Zhongfan to fund development works at the Paradox Lithium Project.

This is the second placement to Zhongfan, and follows an earlier placement of 20 million shares, which was completed on 30 October 2017. The proceeds from the first placement will be used to fund bench-top processing of brine to be collected during Anson's drilling program, which is currently underway at Anson's Paradox Lithium Project, located in the "Lithium Four Corners" area in the USA (Project). The goal of this test work is to produce first lithium carbonate in April 2018.

With the Project developing in accordance with the Anson's schedule (see Figure 1), Anson has received approaches from funders interested in participating the next stages of development of the Paradox Lithium Project. Further updates will be provided as discussions progress.

Anson Managing Director, Bruce Richardson commented, "Zhongfan is a very supporting strategic partner, who continue to show tremendous support from Anson's Paradox Lithium Project. With reach into multiple markets, and a complementary business line expected to utilise lithium, Anson is very pleased to have further strengthened its business relationship with Zhongfan."

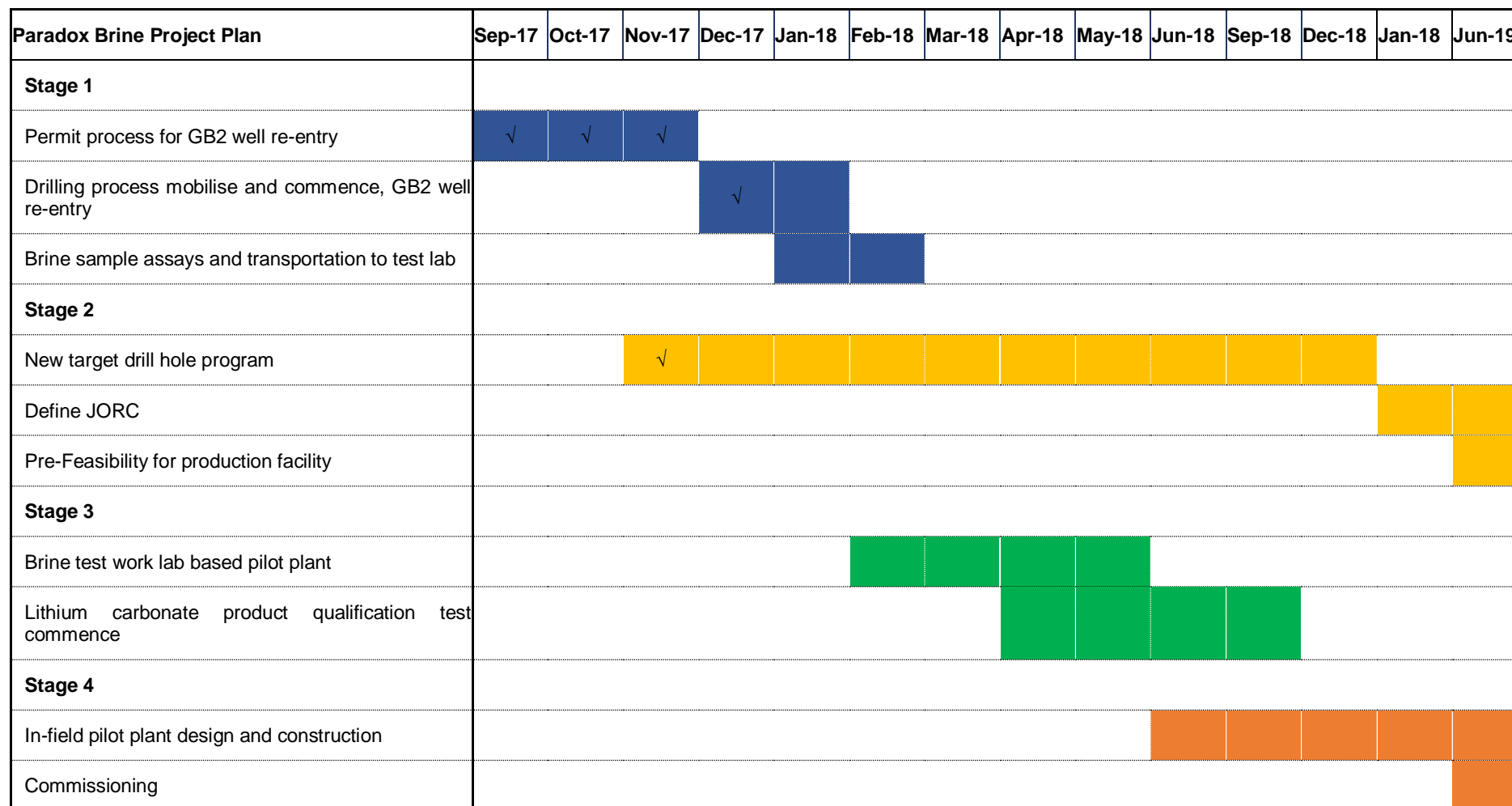
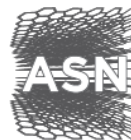


Figure 1: Anson's Paradox Lithium Project Development Plan



**ENDS**

**For further information please contact:**

**Bruce Richardson**  
**Managing Director**

**E: [info@ansonresources.com](mailto:info@ansonresources.com)**

**[www.ansonresources.com](http://www.ansonresources.com)**

**Ph: +61 8 9226 0299**

**Follow us on Twitter [@anson\\_ir](https://twitter.com/anson_ir)**

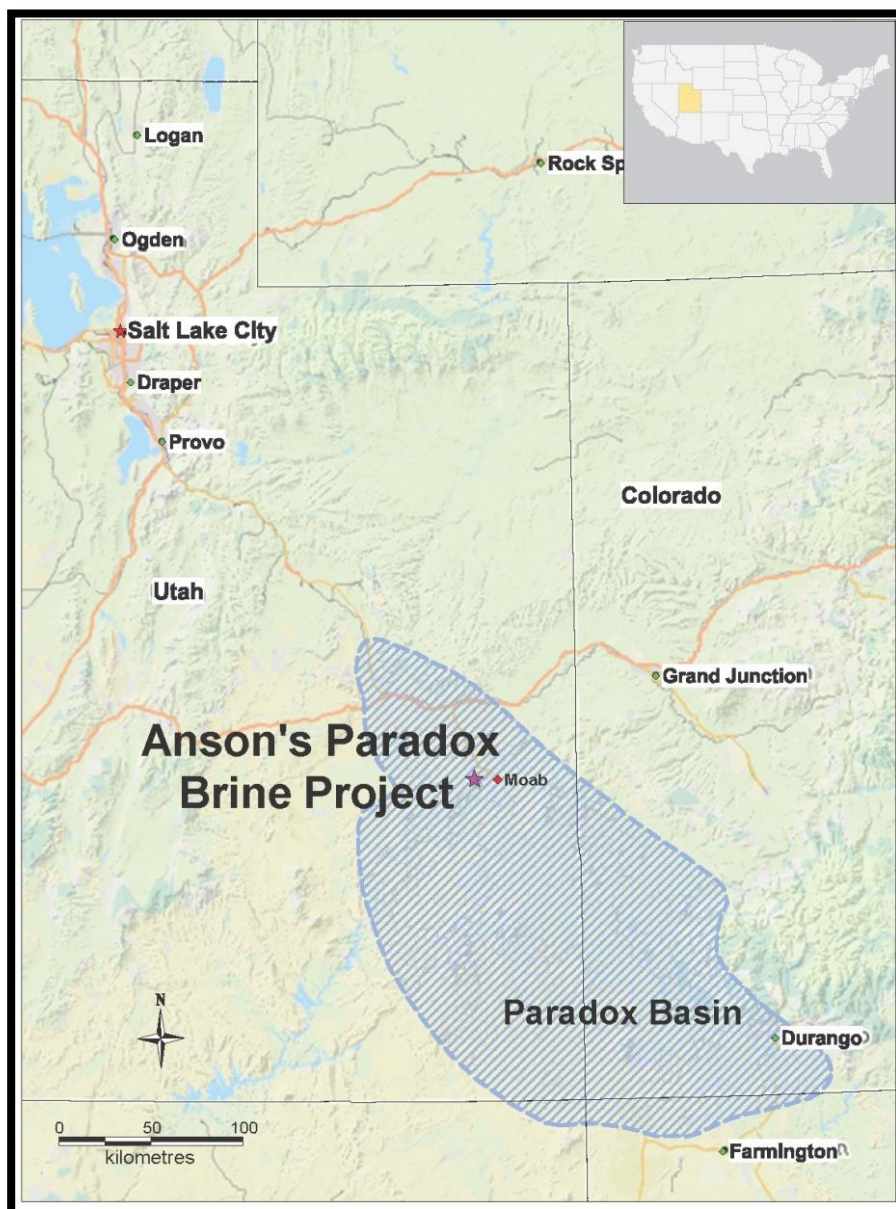
**Forward Looking Statements:** Statements regarding plans with respect to Anson's mineral projects are forward looking statements. There can be no assurance that Anson's plans for development of its projects will proceed as expected and there can be no assurance that Anson will be able to confirm the presence of mineral deposits, that mineralisation may prove to be economic or that a project will be developed.

For personal use only



## About the Utah Lithium Project

Anson is targeting lithium rich brines in the deepest part of the Paradox Basin in close proximity to Moab, Utah. Lithium values of up to 1,700ppm have historically been recorded within 270m of Anson's claim area. The location of Anson's claims within the Paradox Basin is shown below:



**Competent Person's Statement:** 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 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 is a director of Anson and a consultant to Anson.

As the Project is located in the United States, the Exploration Results have not been reported in accordance with the JORC Code 2012; a Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012; and it is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012. Nothing has come to the attention of Anson that causes it to question the accuracy or reliability of the former owner's Exploration Results. Anson has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.