



9 January 2018

ASX ANNOUNCEMENT

ASX: ASN, ASNOB

Anson Commences Paradox Lithium Project Drilling

Highlights:

- Drilling rig commences re-entry of oil well for brine sampling
- Brine from 4 Clastic Zones to be assayed for lithium and other minerals
- Bulk brine sample to be processed in a bench top plant
- On schedule to produce lithium carbonate in April 2018

Anson Resources Limited (Anson) has commenced re-entry drilling of the Gold Bar Unit 2 well at its Paradox Lithium Project, located in the “Lithium Four Corners” area in Utah. Figure 1 shows the “work-over” rig set up over the Gold Bar Unit 2 well.



Figure 1: Drill rig set up on site.



Drilling will be to a depth of 7,280 feet to sample brine from 4 separate Clastic Zones. The samples will be sent to a certified laboratory in Nevada for assaying, with results expected before the end of January 2018.

In addition, flow rates of the brine aquifer will be measured for future modelling, and a bulk sample will be collected for processing in a bench top plant to validate earlier test work on a synthetic brine which showed that lithium carbonate and other products were expected to be able to be produced from the brine. Production of first lithium carbonate from the bench top plant is expected in April 2018.

ENDS

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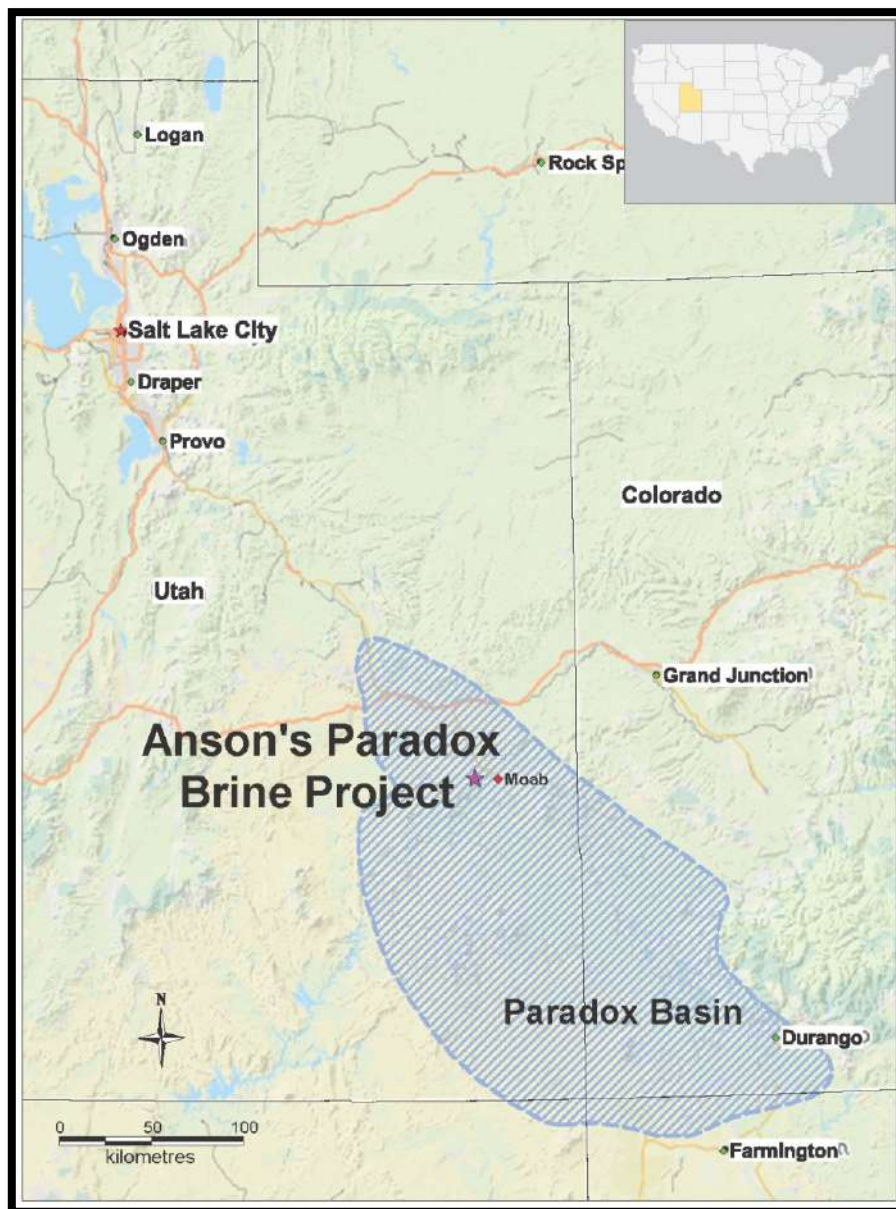
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Forward Looking Statements: Statements regarding plans with respect to Anson's mineral projects are forward looking statements. There can be no assurance that Anson's plans for development of its projects will proceed as expected and there can be no 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.

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.