



22 January 2018

ASX ANNOUNCEMENT

ASX: ASN, ASNOB

Anson Reaches Sampling Depth in Gold Bar Unit 2 Drilling

Highlights:

- Target depth of 7,280 feet reached to sample Clastic Zone horizons
- Sampling of Clastic horizons to begin immediately
 - SRK to carry out sampling
- Drill pipe found to be in good condition after pressure testing
 - Will enable sampling of all required Clastic horizons
- Bulk sample to be collected and transported to Outotec for test work

Anson Resources Limited (Anson) has reached the target depth of the drilling program for the Gold Bar Unit 2 well at its Paradox Lithium Project in Utah. Sampling of the Clastic horizons will begin immediately. A photo of the work over rig is shown below:



Figure 1: The work over rig at Gold Bar Unit 2, with bulk sample containers in the background.

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The drill pipe was pressure tested and found to be in good condition. The program will now progress to collecting samples from Clastic horizons known to contain supersaturated brines.

Sampling of the supersaturated brines will be supervised by SRK Consulting (U.S.) Inc. and carried out on the 4 separate Clastic horizons shown in Table 1. SRK's experienced technical team have been engaged in lithium-potassium brine projects in USA, Australia, Chile and Argentina since 2008. The samples will be sent to a certified laboratory in Nevada for assaying.

CLASTIC ZONE	Depth (ft)	THICKNESS (ft)	Comment
19	6,334	34.5	Confirmed Supersaturated Brine
29	7,020	14.8	Confirmed Supersaturated Brine
31	7,080	24.5	Anson's Main Target Zone
33	7,270	10.5	Interpreted Suitable Brine Horizon

Table 1: The depth and thickness of the targeted sampling Clastic horizons.

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.

Anson Managing Director, Bruce Richardson commented, "Extracting brine is now extremely close and Anson remains firmly on schedule to produce its first lithium carbonate in April 2018. In addition to having samples to assay, the likely economics of the Project can begin to be understood as further metallurgical test work will also begin on the possible economics of the other mineral products in addition to lithium in the brines, including Boron, Bromine, Iodine and Magnesium, as preparations and planning begin to progress to feasibility stage."

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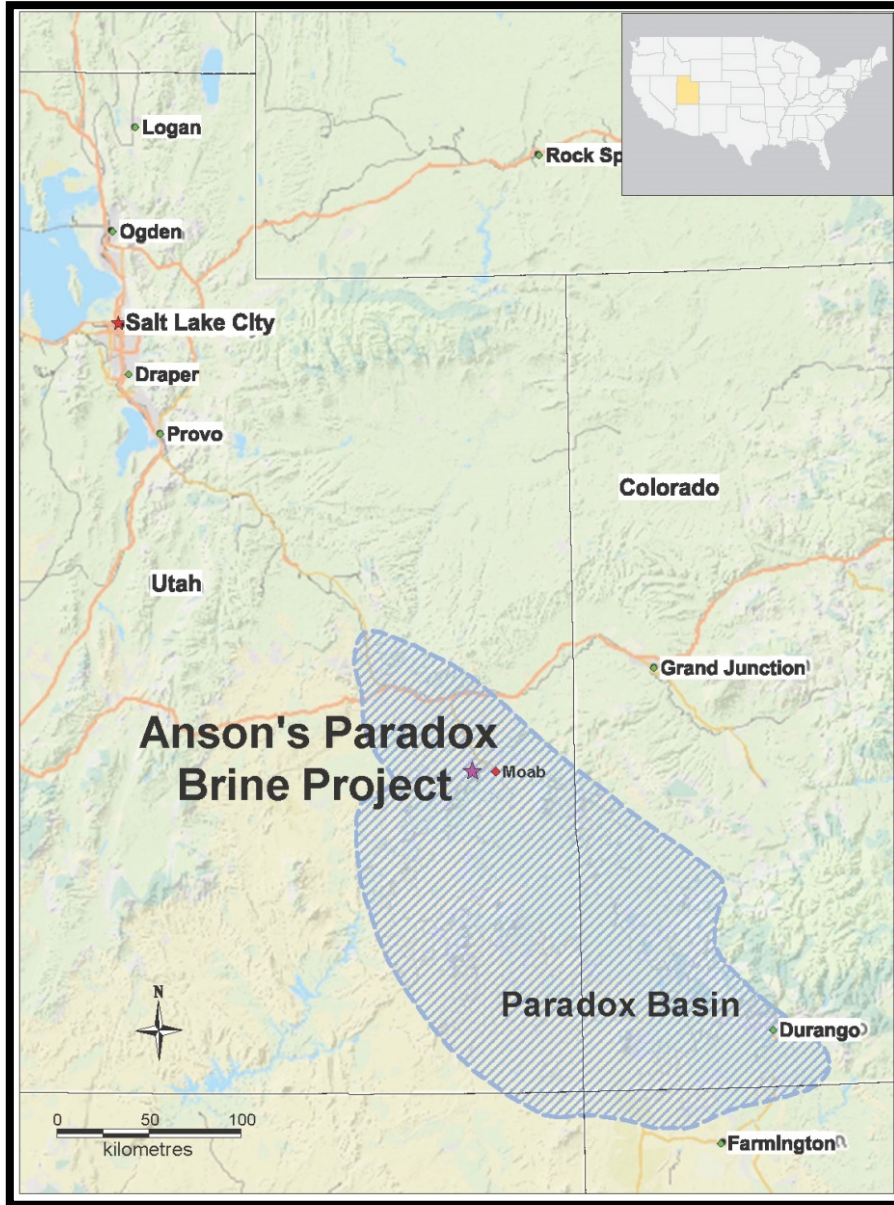
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Forward Looking Statements: Statements regarding plans with respect to Anson's mineral projects are forward looking statements. There can be no assurance that Anson's plans for development of its projects will proceed as expected and there can be no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