PARADOX LITHIUM PROJECT, USA

Direct Lithium Extraction Conference Presentation- Dec, 2023

Anson Resources | ASX: ASN

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DIRECT LITHIUM EXTRACTION OPTIONS

- → Not one size fits all
- → Infrastructure support is critical
- → ESG considerations
- → Financial

LITHIUM BRINE EXTRACTION TECHNOLOGY:

- Evaporation: Solar or mechanical
- DLE Membrane filtration, e.g. Summit Nanotech
- DLE Ion Exchange, e.g. Lilac, requires acid rinse
- DLE Absorption, e.g. Sunresin, requires water rinse
- DLE Solution extraction
- Hybrid DLE, evaporation then DLE, for low grade brine

PARADOX PROJECTS COMPELLING POSITION AMONGST DLE PEERS

✓ Lower capex as infrastructure available

✓ Lower Opex as no pumping

Company	Livent	Lanke Lithium	7 Sunresin Project	Tibet National	Eramet	Anson Resources	Standard Lithium	Controlled Thermal	Rio Tinto	Vulcan Energy	Lake Resources
Project	Hombre	Yiliping Lake	Qinghai Salt Lake	Tibet	Centenario	Paradox Lithium	Smackover	Salton Sea	Rincon Salar	Zero Carbon lithium	Kachi
Country	Argentina	China	China	China	Argentina	USA	USA	USA	Argentina	Germany	Argentina
Pre- treatment	Yes	Yes	Some	No	n/a	No	Yes	Yes	n/a	Yes	Yes
DLE Recovery rate	n/a	n/a	90 to 99%	n/a	90%	91.5%	96.1%	n/a	n/a	90+%	80%
DLE Tech	Proprietary	Proprietary	Sunresin	Sunresin	Proprietary	Sunresin	Koch/ Lanshen's (LSS)	Koch/ Lanshen's (LSS)	n/a	Proprietary	Lilac
Project / Study Stage	Producing	Producing	Producing	Construction	Construction	DFS/FEED	DFS	PFS	FEED	DFS	PFS
Production Target (LCE)	40ktpa	30ktpa	32ktpa	8.8ktpa[1]	24ktpa	13ktpa	5.5ktpa	25ktpa	3ktpa	21.12ktpa[1]	12.5ktpa
Capex /tpa	22,500	n/a	7,200 – 15,000	n/a	30,625	38,000	66,363	n/a	111,666	75,083[2]	52,000[3]
Opex (US$/t LCE)	n/a	n/a	3,000 to 4,500[4]	n/a	3,500	4,368	6,810	n/a	n/a	4,621[2]	5,900[3]
Available Infrastructure	Yes	Yes	Some	No	No	Yes	Yes	No	No	Yes	No

Note – Based on publicly available information, refer to appendix for sources. For projects which are not producing or in construction, the production targets are based on most recent technical study, such as a feasibility study. Future expansions and Phase 2 production targets are excluded from this analysis. 1 – EVE Energy 10ktpa Lithium Hydroxide and Vulcan Phase 1 DFS production target of 24ktpa Lithium Hydroxide, converted to Lithium Carbonate Equivalent using conversion ratio of 0.88. 2 – Converted from Euro to USD using 1.07 EUR:USD FX rate, as of 14 September 2023. 3 – Lake Resources market update 19 June 2023 using midpoint of estimates.. 4. From interview data.

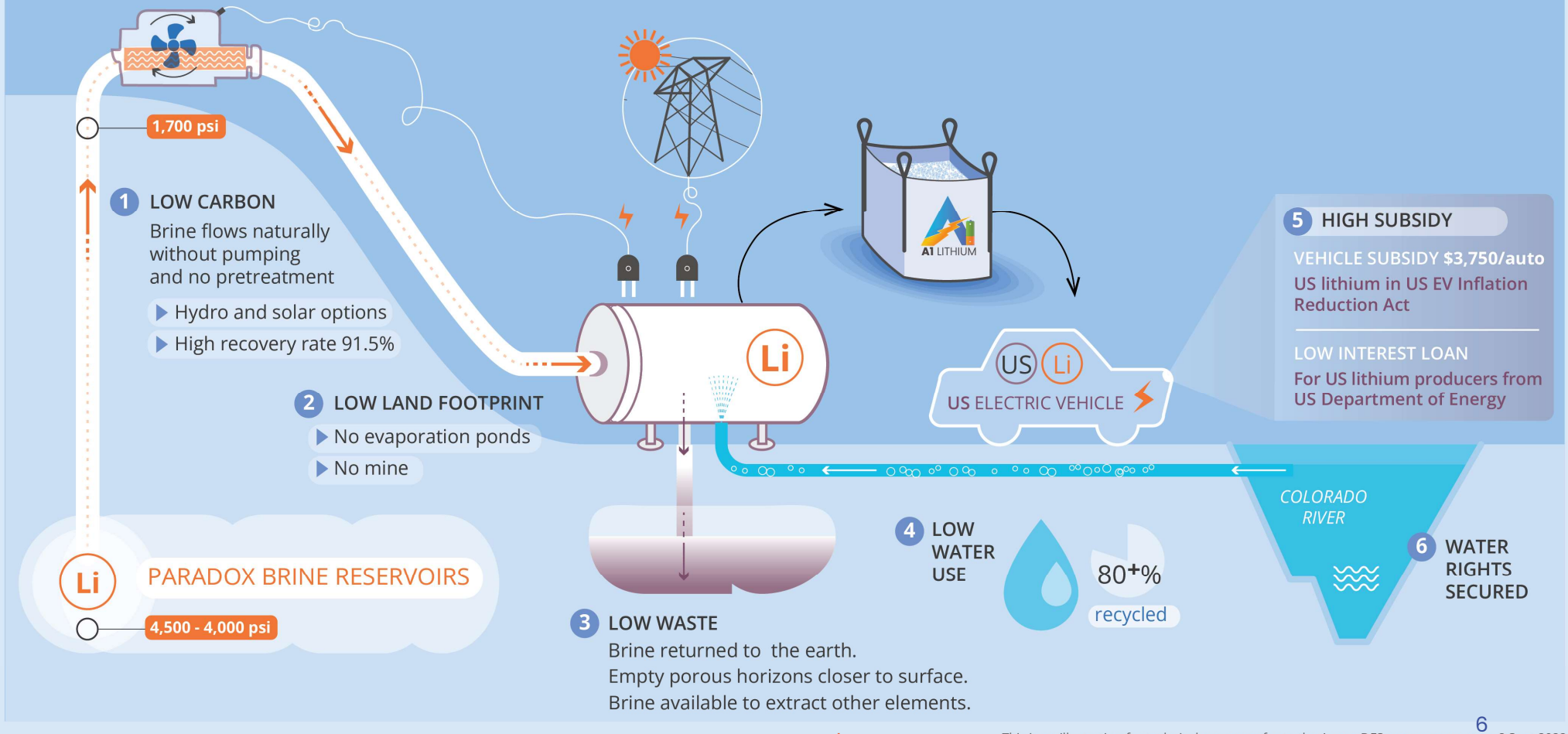
ANSON TECHNOLOGY DEVELOPMENT

"Not all brines are created equal" Bruce Richardson, CEO

2018	2019	2020	2021	2022	2023	2024
• Evaporation Test Work	• Lilac Ion Exchange Test Work • Adionic' Flionex/ AquaOmenes system	• Sunresin absorbent Test Work	• Pilot Plant using Sunresin flow sheet • Novonix cycle testing of Anson lithium samples	• Worley DFS completed with data from Pilot Plant	• Demonstration plant producing lithium carbonate for off take samples	• Demonstration plant at site using live brine and lithium chloride to hydroxide pilot

THE ANSON WAY:

DIRECT LITHIUM EXTRACTION (DLE) LOW CARBON, WASTE AND WATER



This is an illustration for technical process refer to the Anson DFS announcement on 8 Sept 2022

SUNRESIN: ANSON'S PARADOX PROJECT PARTNER

COMMERCIALLY PROVEN

Qinghai and Paradox - similar brines

2009 First DLE Pilot plant

2018	2019	2020	2021	2022	2023	2024
• First commercial DLE plant.	• Commences cooperation with Sunresin. • Sunresin develops Boron IX Removal.	• "Sunresin second round of Anson test work.	• 5 projects 32k tpa lithium.	• Completes DFS with Sunresin. • Anson Replicates Sunresin DLE in Utah.	• Commenced work on FEED with Sunresin. • Anson LiC in USA producing samples for OEM's.	• On-site demonstration plant.

Commercially proven technology

- Commercial production since 2018
- 7 Projects 32k tpa LCE, 40k tpa under construction

Engineering Design and Procurement (EPC)

- Only resin manufacture that designs process and supplies equipment
- Key process technology

Long life resin

- Resin expected 10-year life span

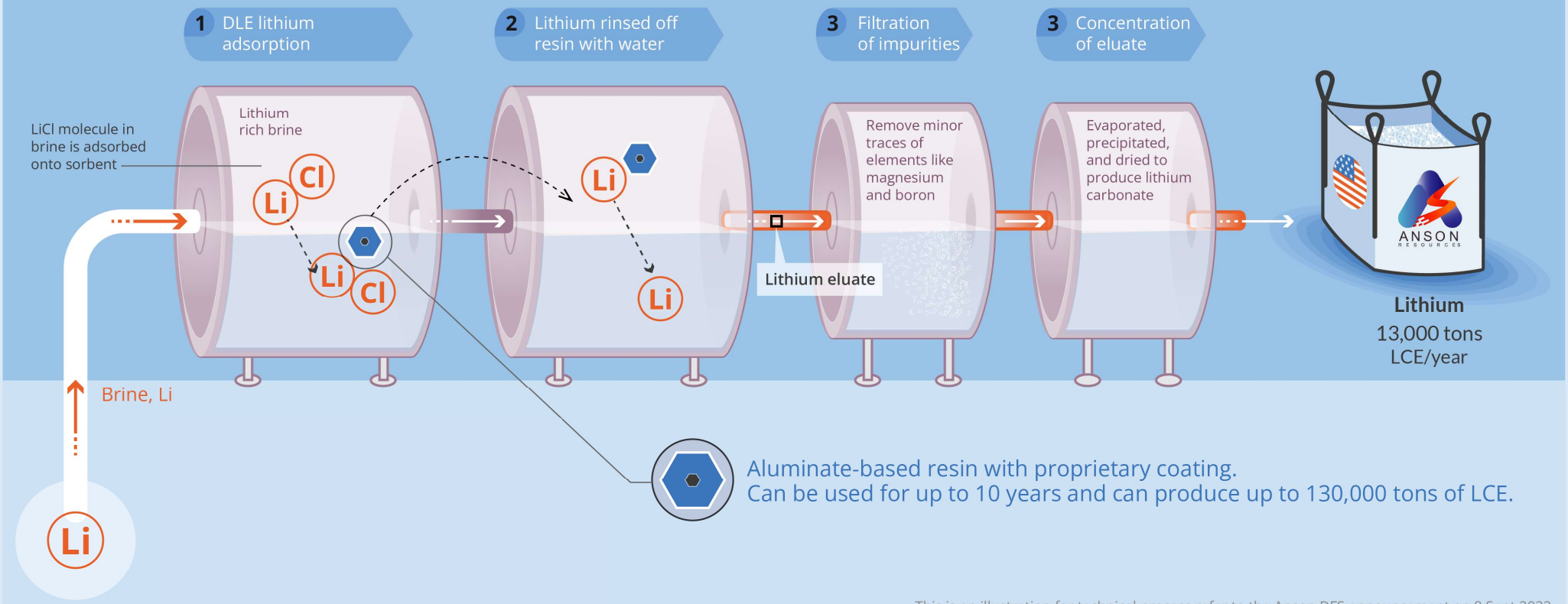
Driving the innovation SUNRESIN

Engineering Design and Procurement (EPC)

- Leading global manufacturers of resins for separation in metals, life sciences, water, and food.
- Listed in 2001 market cap of US$4.5 billion.
- Produces 50,000 cubic metres of resin a year
- Significant client base in United States like Eli Lilly.

DIRECT LITHIUM EXTRACTION PROCESS

COMMERCIAL PROVEN TECHNOLOGY



This is an illustration for technical process refer to the Anson DFS announcement on 8 Sept 2022

PARADOX LITHIUM PROJECTS

100% OWNED

Anson Resources Ltd, via subsidiary A1 Lithium Inc, is developing the Paradox Lithium Projects in Utah, USA

Made in the USA

Anson will pay a critical role in the onshoring of the lithium supply chain to North America enabling the electrical transformation of the U.S.A. Anson can benefit from the EV adoption polices which provide consumer subsidies and low-cost loans to producers.

Green lithium

Anson's lithium extraction process is more efficient, uses less water, and produces less CO2 than hard rock and brine evaporation process. Geo hydralic extraction using pressure to extract.

Commercially proven technology

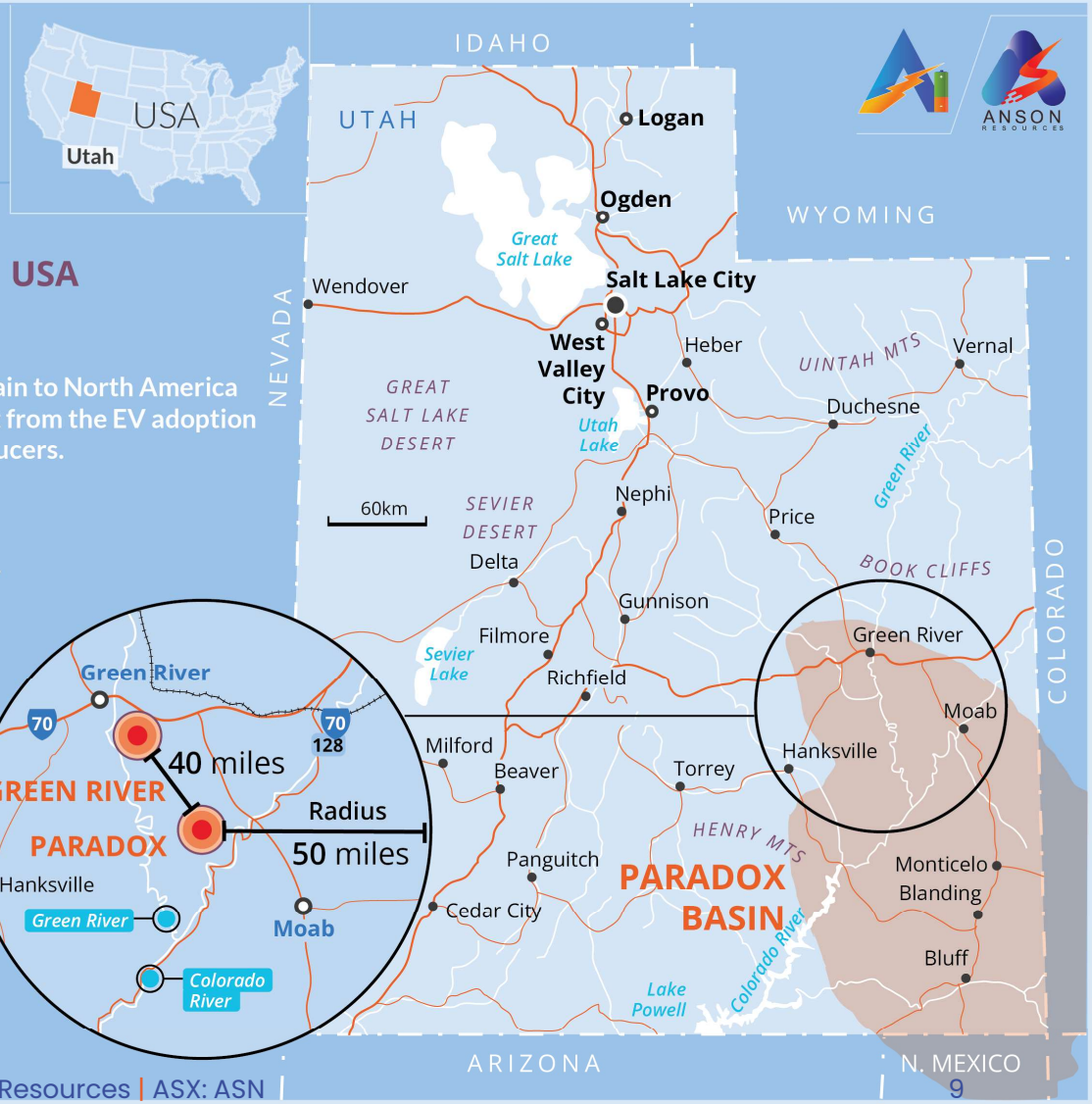
Anson's lithium extraction process technology has been in commercial use since 2018 and currently produces 32ktpa of LCE.

Strong Project Economics

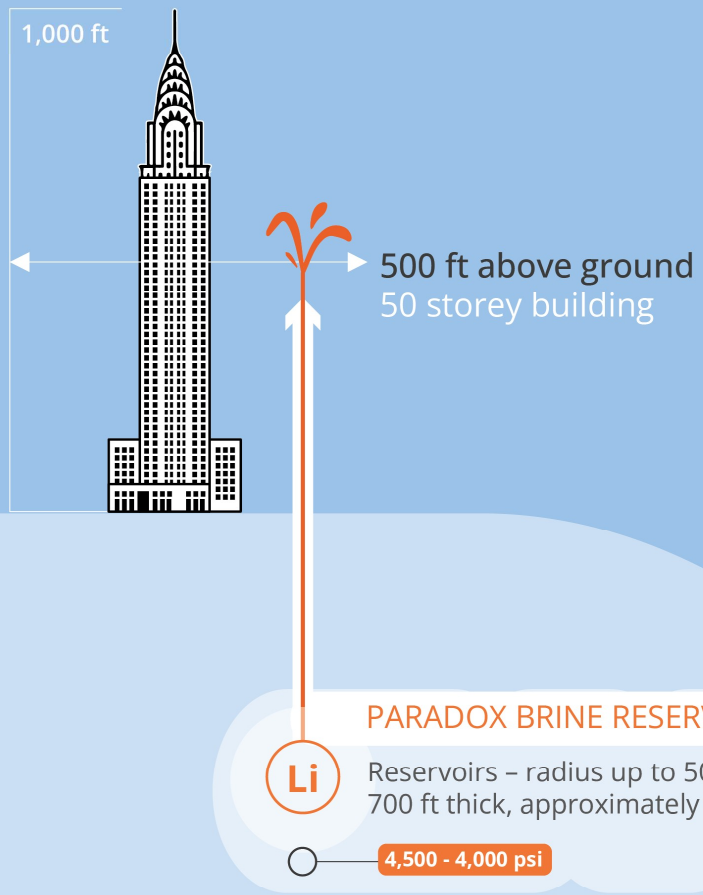
Anson's DFS (Sept 2022) to produce 13,000 tpa of LCE confirms a low-cost and long-life project with material upside to include bromine production and further expand lithium production.

Growth

Anson's paradox basin projects, in the USA, have a JORC resources of 1.5 million tonnes of Lithium Carbonate Equivalent (LCE) and drilling programs are targeting a further 3 MT of LCE.



"GEO-HYDRO" NO PUMPING, LOW CARBON INTENSITY



Brine pressure will flow to 500 ft above ground level.

psig

Brine pressure falls from 4500 psig to 4,000 psig shortly after commencing production and remain stable at that level the total modelled period or at least 5 years[1].

No need to pump the brine to surface like Smackover. Lower construction and operating costs and emissions.

No need to reinject to reservoirs to maintain pressure.

1. See Groundwater Model Announcement Aug 7, 2023

GLOBAL RESOURCE PARADOX AREA

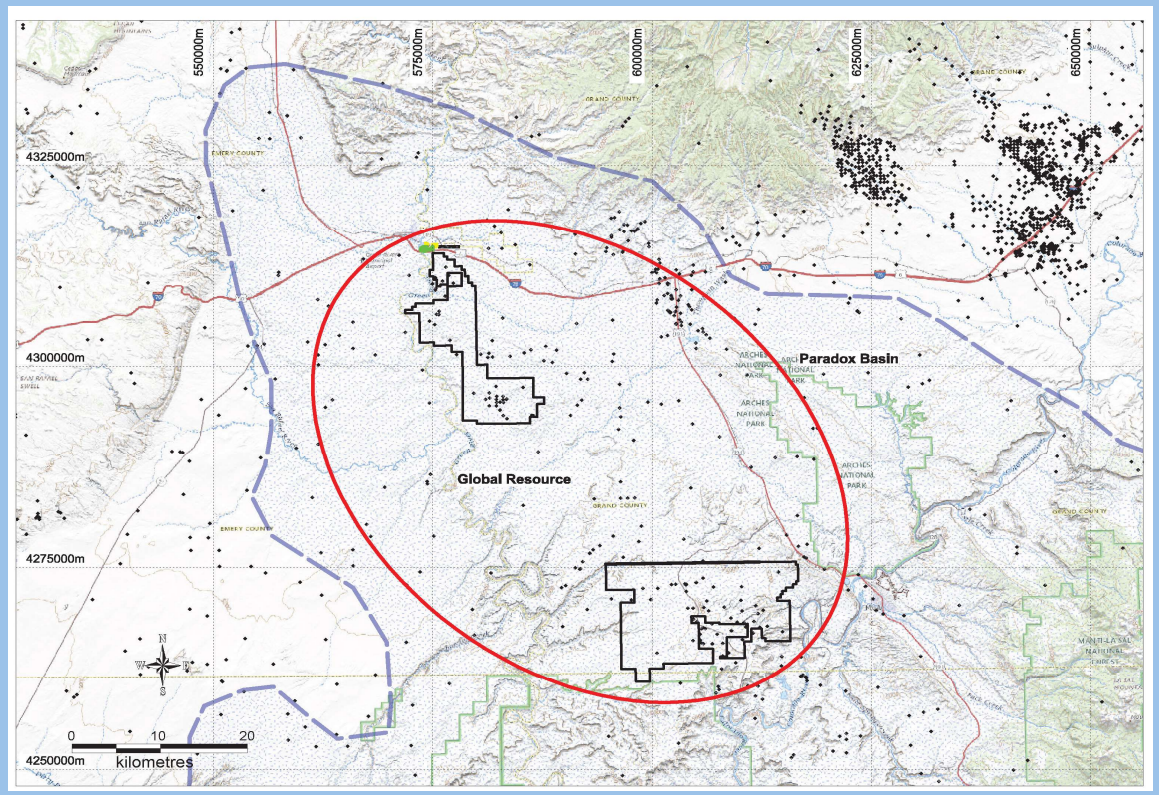
The Paradox Basin has the potential to contain a world class/size lithium brine resource.

Global lithium resource
30Mt LCE (Estimate from 3D Geological Model*)

Possible total lithium rich brine
56B tonnes in the aquifers of the thick Mississippian units and Paradox clastic horizons.

Brine volume
Only interpreted for 4 Clastic Zones and Mississippian unit.

Global Resource
Can be interpreted due to the continuous nature of the brine containing units within the Paradox Basin (see 3D Geological Model).



Plan illustrating the Global Resource surrounding Anson's two lithium brine projects. The global resource shows the potential lithium resource in the area but is constrained to the proximity to the project areas.

* See 3D Geological Model announcement July 19, 2023

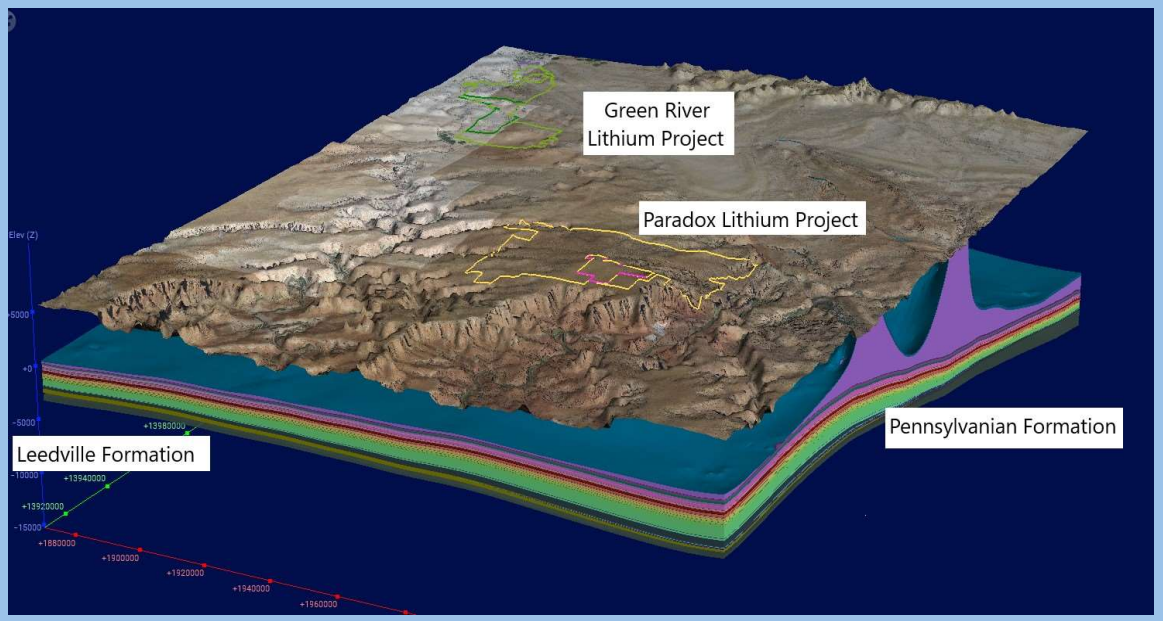
GLOBAL RESOURCE PARADOX AREA

The Pennsylvanian Formation consists of continuous lithological horizons.

Global lithium resource
Continuous aquifers within the clastic layers.

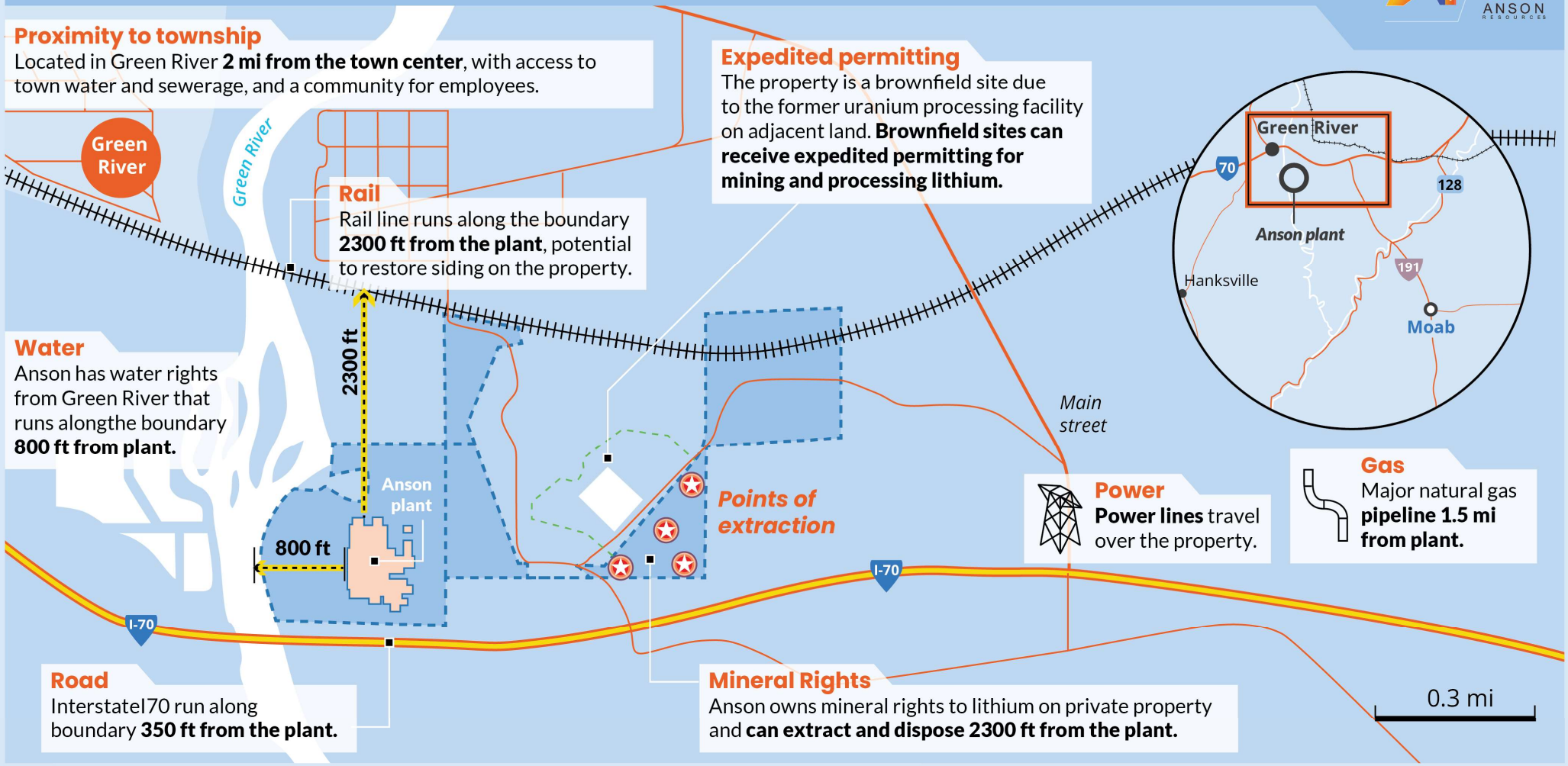
Brine volumes only interpreted for 4 Clastic Zones and Mississippian units.

Global Resource can be interpreted due to the continuous nature of the brine containing units within the Paradox Basin (see 3D Geological Model).



Plan illustrating the area associated with the proposed Global Resource surrounding Anson's two lithium brine projects. The 3D model also shows the continuity of the Clastic Horizons which contain the lithium rich brines.

GREEN RIVER: INFRASTRUCTURE ADVANTAGE



Proximity to township
Located in Green River **2 mi from the town center**, with access to town water and sewerage, and a community for employees.

Rail
Rail line runs along the boundary **2300 ft from the plant**, potential to restore siding on the property.

Water
Anson has water rights from Green River that runs alongthe boundary **800 ft from plant.**

Road
Interstate170 run along boundary **350 ft from the plant.**

Expedited permitting
The property is a brownfield site due to the former uranium processing facility on adjacent land. **Brownfield sites can receive expedited permitting for mining and processing lithium.**

Power
Power lines travel over the property.

Gas
Major natural gas **pipeline 1.5 mi from plant.**

Mineral Rights
Anson owns mineral rights to lithium on private property and **can extract and dispose 2300 ft from the plant.**

SOCIAL LICENSE AND SHORT APPROVAL TIMELINE

Investor site visit
Mr Phillip Lyman State Representative (Utah House of Representatives), Mr Bill Winfield (County Commissioner Grand County), Bo Harrison (Council Member City of Green River)

Letter of support
Green River City Council

KEY REMAINING REQUIRED PERMITS

PERMIT	TIMELINE	PARADOX STATUS
Water Rights- Brine Extraction	Timeline: 90-120 days, subject to public notification process 4-6 months for application	Final draft in- Public comment
Change Order (Point of Diversion) for Water Access	Timeline: 90-120 days, subject to public notification process 4-6 months for application	Surveys scheduled for November
Notice of Intention to Commence Mining Operation (LMO)	3 months	Surveys scheduled for November
UIC Permit (DWQ)	Approval 6 months including public comment (30 days)	Submitted, Waiting review
Re-Entry APD	Pending Public Comment	Out to public comment
EXP- NOI- Green River Emery & Grand	2 months	Submit all applications to BLM, UDOGM with CRM surveys completed

CHECKLIST FOR SUCCESSFUL DLE

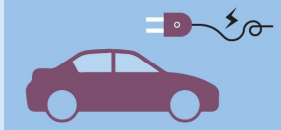
		ANSON'S PARADOX PROJECTS
RESOURCE		
	Legal claim to resource	✓
	Brine conducive to DLE	✓
	"Geohydro" - pressure	✓
	Geologically stable	✓
TECHNOLOGY		
	Commercially proven	✓
INFRASTRUCTURE		
	Power	✓
	Water	✓
	Transport	✓
	Gas	✓
REGULATORY ENVIRONMENT		
	Social Licence	✓
	Short Approval Timeline	✓
	US loans, grants and subsidies	✓

"DLE is contest of infrastructure, A contest Anson is winning."

Bruce Richardson,
Anson CEO

PROJECT WORKSTREAMS UPDATE

OFFTAKE Negotiations continuing. Sample Demonstration Plant setup and producing samples

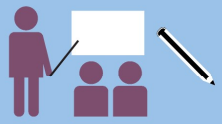


Negotiation with OEMs Commenced → Qualification Period → MoU → Binding Agreement

APPROVALS ~ 50% of required approvals submitted or approved

Engagement with Authorities of Required Approvals → Submission of Applications → Assessment of Applications → Granting

FEED Worley engaged for Front-end Engineering Design



Worley Engaged → Process Review Underway → FEED Report Released

FINANCING Strong Project Financials

Engagement with Government & Banks → Expressions of Interest → Partners Engaged → Funding Provided

ANSON LITHIUM INOVATION CENTER (LiC)

1. Lithium Innovation Center (LiC) Work Program

- Sample Demonstration Plant (SDP) producing battery grade lithium carbonate, using flow sheet from the DFS, for offtake partner samples.[1]
- Production rate 150kgs pa increasing to 1tpa over 12 months.
- SDP to be replicated at Green River, Utah for continuous production from the well head within 6 months to achieve 1tpa production rate.

2. Anson Continuous Innovation Strategy

- Testing best of class adsorbents & resin technology for the extraction of lithium from brines.
- Testing of lithium, boron, magnesium etc IX and other systems to improve recovery rates and purity.
- Testing of novel production processes to increase production of additional products to lithium carbonate.
- Testing innovative mechanical control process to increase lithium recovery rates.
- Developing technologies to increase process water & heat re-cycling and efficiency, and to reduce energy use and reduction in Co2 emissions.

1. ASX announcements Aug 2, and Sep 15, 2023

THANK YOU

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APPENDIX PEER TABLE REFERENCES

Company	Production Target (LCE)	Source
Livent	50ktpa	https://s22.q4cdn.com/453302215/files/doc_presentations/2023/02/Livent-BMO-Investor-Presentation.pdf
Lanke	30ktpa	http://www.21jingji.com/article/20220627/herald/36dac8c51d4fc515aeb8e4bf0e796eaa.html#:~:text=%E5%8E%BB%E5%B9%B48%E6%9C%88%EF%BC%8C%E8%93%9D%E7%A7%91,2.27%E4%B8%87%E5%90%A8%E7%9A%84%E4%BA%A7%E9%87%8F%E3%80%82 https://www.jadecove.com/research/fromcatamarcatoqinghai https://www.stcn.com/article/detail/770829.html
Minmetals	5ktpa	https://www.seplite.com/sunresin-minmetal-s-lithium-carbonate-project-passes-project-acceptance.html
Zangge Lithium	10ktpa	https://www.zgmining.com/business_14/
Jintai Lithium	7ktpa	https://www.seplite.com/sunresin-s-4000t-a-jintai-salt-lake-lithium-extraction-project-put-into-operation.html
Tibet National (Tibet Guoneng)	8.8ktpa	https://www.seplite.com/sunresin-s-lithium-extraction-technology-opens-a-new-chapter-in-southwest-china.html
EVE Energy	10ktpa	https://www.seplite.com/sunresin-en-route-to-signing-a-new-epc-project-in-direct-lithium-extraction-from-salt-brine-in-qinghai.html ; https://www.yicaiglobal.com/news/sunresin-climbs-after-setting-out-new-plan-to-develop-lithium-salt-lake-in-eastern-china
Eramet	24ktpa	https://www.eramet.com/wp-content/uploads/2023/09/2023-09-12-Eramet-Investor-presentation-Roadshow-North-America-Sept.-2023.pdf
Standard Lithium	5.5ktpa (Full Phase 1)	https://www.standardlithium.com/investors/news-events/press-releases/detail/150/standard-lithium-announces-positive-results-of-definitive#:~:text=The%20Company%20has%20completed%20a,deliver%20commercial%20production%20in%202026.
Vulcan	21.12ktpa (24ktpa LiOH)	https://newswire.iguana2.com/af5f4d73c1a54a33/vul.asx/6A1135972/VUL_Phase_One_DFS_Presentation_2023
Rio Tinto	3ktpa	https://tools.eurolandir.com/tools/Pressreleases/GetPressRelease/?ID=4357258&lang=en-GB&companycode=uk-rio&v=rns2023
Controlled Thermal	25ktpa	https://www.cthermal.com/projects https://www.reuters.com/business/autos-transportation/stellantis-invests-more-than-100-million-california-lithium-project-2023-08-17/
Lake Resources	12.5ktpa (PFS)	https://newswire.iguana2.com/af5f4d73c1a54a33/lke.asx/2A1429372/LKE_LKE_Bell_Potter_Unearthed_Conference_070223 https://lakeresources.com.au/wp-content/uploads/2023/06/lke_investor-update_19-jun-23.pdf
Lanshen LSS		https://www.kochtechsolutions.com/2023/10/02/koch-technology-solutions-reaches-lithium-selective-sorption-media-exclusivity-agreement-with-xian-lanshen-new-material-technology-co-ltd/

COMPETENT PERSON'S STATEMENT

Competent Person's Statement 1: The information in this presentation that relates to exploration results, exploration targets 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, Exploration Targets, 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.

Competent Person's Statement 2: The information contained in this presentation relating to Exploration Results and Mineral Resource Estimates has been prepared by Mr Richard Maddocks, MSc in Mineral Economics, BSc in Geology and Grad Dip in Applied Finance. Mr Maddocks is a Fellow of the Australasian Institute of Mining and Metallurgy with over 30 years of experience. Mr Maddocks has sufficient experience that is relevant to the style of mineralisation and type of deposit 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.

Mr Maddocks is an independent consultant to Anson Resources Ltd. Mr Maddocks consents to the inclusion in this presentation of this information in the form and context in which it appears. The information in this announcement is an accurate representation of the available data from exploration at the Paradox Lithium Project.

Information is extracted from reports entitled 'Anson Further De-risks Paradox Brine Project' created 11 May 2020, 'Anson Granted Additional Paradox Brine Project Claims' created 30 March 2021, 'Anson Significantly Increases Paradox Exploration Area' created 6 April 2021 'Paradox Brine Stage 1 Sodium Bromide/Lithium Updated PEA' created 1 September 2021, 'Test on Historic Diamond Core to Fast Track Resource Upgrade' created 6 July 2022, 'Mississippian Unit at LC2 delivers 25% Increase in Lithium' created 11 July 2022, 'Further 87% Increase in Li Grades of Mississippian Units' created 27 July 2022, 'Further Increase in Lithium Grades at Paradox Project' created 4 August 2022, 'Anson Reports Major Resource Upgrade at Paradox' created 22 August 2022, 'Paradox Lithium Project DFS Confirms Outstanding Economics' created 8 September 2022, 'Anson Delivers 1Mt LCE Mineral Resource at Paradox Lithium Project' created 2 November 2022, 'Western Strategy Resource Expansion Drilling to Commence' created 25 January 2023, and 'Exploration Target Confirmed at Green River Lithium Project' created 15 February 2023, all are available to view on the ASX website under the ticker code ASN.

The Group 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 or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Group 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.