



20 September 2024
ASX Announcement

Anson completes \$5 million Placement to advance the Green River Lithium Project

ASX: **ASN** Announcement

Highlights:

- Binding commitments from existing and new institutional and sophisticated investors to raise \$5m (before costs) via a share placement.
- Anson also undertaking a Share Purchase Plan ("SPP") to raise up to an additional \$2 million, providing existing eligible shareholders with the opportunity to participate in the capital raising on the same terms as the Placement.
- Anson is proposing to issue to placement and SPP participants 1 (one) free unlisted attaching option for every 2 (two) new shares allocated ("Attaching Options"), and the Attaching Options will be exercisable at \$0.12, representing a premium of 50% over the placement issue price, and expire 2 (two) years after the date of issue ("Attaching Options Offer").
- Proceeds will be used primarily to fund project optimisation and engineering work at the Green River Lithium Project in south-eastern Utah, USA. The workstreams includes production of bulk samples of battery grade lithium carbonate from the Sample Demonstration Plant ("SDP") for qualification by offtakers and additional Resource drilling.
- Koch Technology Solutions pilot test work ongoing to support process optimisation.
- Anson's Lithium Project forecast to underpin low-cost battery grade lithium production that would be profitable under current depressed lithium market conditions¹.

Anson Resources Limited (ASX: ASN, ASNOC) ("Anson" or the "Company") is pleased to announce that it has received binding commitments from institutional and sophisticated investors to raise \$5 million through a placement ("Placement"). The successful Placement validates Anson's strategy to accelerate the development of the Green River Lithium Project, which has significant infrastructure advantages and is in an advanced stage of permitting.

Anson's Executive Chairman, Mr. Bruce Richardson stated:

"We are delighted by the support for the Placement in the current lithium market environment, demonstrating investor appetite for progressing the Green River development strategy. We welcome new shareholders who have realised the potential of "US Made" lithium and appreciate how advanced our Green River Project really is in this context. The funds raised will allow for Anson to continue to optimise the Green River Project, produce bulk samples for qualification by offtakers and expand our lithium Resource."

¹ ASX Release 8 September 2022

Use of Proceeds

Funds raised via the Placement and SPP will be applied towards the rapid development of Green River, Pilot Plant operations, delivery of qualification samples to offtakers and further drilling at Green River. Funds will also be applied for exploration at the Company's Yellow Cat Uranium Project in the USA and critical minerals exploration in Australia.

Use of Proceeds	Amount (A\$m)
Project Optimisation Studies	2.6
Pilot Plant and Qualification	1.3
Green River Drilling	1.3
Yellow Cat Uranium & Critical Minerals Exploration	0.6
Working Capital and Offer Costs	1.2
Total	7.0

Placement Details

The Placement will see the Company issue 62 million shares ("**New Shares**"), under its placement capacity available as per ASX Listing Rule 7.1. The New Shares will rank equally with the Company's existing fully paid ordinary shares on issue.

New Shares issued in the Placement will be issued at a price of \$0.08 per share, representing:

- 9.1% discount to the last closing price of \$0.088 on 17 September 2024; and
- 14.9% discount to the 10-day VWAP.

Settlement of the Placement is expected to occur on Thursday, 26 September 2024 and allotment on or around Friday, 27 September 2024.

Share Purchase Plan

The SPP is expected to be open to all Anson Resources shareholders as at 5:00pm (AWST) on the record date of Thursday, 19 September 2024 ("**Record Date**") whose registered address is in Australia or New Zealand ("**Eligible Holders**").

The SPP will raise up to an additional \$2 million in proceeds, with the Company retaining the ability to accept applications in excess of \$2 million, or to scale back the number of shares issued under the SPP. Eligible Holders will be invited to invest (without incurring any brokerage, commission or transaction costs) up to \$30,000 per shareholder, subject to any scale back. The SPP is not underwritten.

Eligible Holders will be invited to invest up to \$30,000 per shareholder, subject to any scale back. Under the SPP, Anson shares will be offered at the same issue price as the Placement of \$0.08 per Share.

Further information regarding the SPP (including terms and conditions of the SPP) will be provided to Eligible Holders in an SPP Booklet that will be published following the completion of the Placement (an indicative timetable for the SPP is included below).

Eligible Shareholders who have not registered their email address with the Company's Share Registry and that would

like to receive a copy of the SPP Booklet electronically should update their shareholder communication preferences details via Automic's online investor portal. Shareholders that are not already a user of Automic's investor portal may visit <https://investor.automic.com.au> and sign up to register their details. Shareholders with any queries in relation to their holding are advised to contact Automic at hello@automicgroup.com.au or on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Shareholders should otherwise ensure that all of their other contact details are up to date with the Share Registry in order to receive the SPP information.

Shareholder approval is not required for the issue of new shares under the SPP or the issuance of Attaching Options.

Indicative Timetable for the SPP

Event	Date
SPP Record Date	19 September 2024
Announcement of SPP	20 September 2024
SPP opens and SPP Booklet made available	27 September 2024
SPP closes	11 October 2024
Announcement of results of SPP	17 October 2024
Issue of new shares under the SPP	18 October 2024
Normal trading of new shares issued under the SPP	21 October 2024
Holding statements in respect of new shares issued under the SPP dispatched	21 October 2024

Note: The timetable (and each reference in this announcement to a date or time specified in the timetable) is indicative only and remains subject to change at Anson's discretion, subject to compliance with applicable laws and the ASX Listing Rules. Anson reserves the right to change the timetable or cancel or withdraw the SPP at any time before relevant shares are issued, subject to regulatory requirements.

Attaching Options

It is proposed that Anson will undertake an Attaching Options Offer, whereby Placement and SPP participants will be issued with 1 (one) free unlisted attaching option for every 2 (two) new shares allocated under the Placement and SPP ("Attaching Options"). The Attaching Options will be exercisable at \$0.12, representing a premium of 50% over the placement and SPP issue price, and expire 2 (two) years after the date of issue.

Full details of the Attaching Options Offer will be set out in the prospectus expected to be lodged by the Company on ASX and made available to Anson shareholders on Monday, 28 October 2024.

Indicative Timetable for the Attaching Options

Event	Date
Announcement of Attaching Options	20 September 2024
Prospectus lodged with ASIC and ASX	28 October 2024
Opening Date for Attaching Options	28 October 2024

Closing Date for Attaching Options	11 November 2024
Issue of Attaching Options	12 November 2024

Note: The timetable (and each reference in this announcement to a date or time specified in the timetable) is indicative only and remains subject to change at Anson's discretion, subject to compliance with applicable laws and the ASX Listing Rules. Anson reserves the right to change the timetable or cancel or withdraw the Attaching Options at any time before relevant Attaching Options are issued, subject to regulatory requirements.

Petra Capital Pty Ltd, Canaccord Genuity (Australia) Limited and Blue Ocean Securities acted as Joint Lead Managers in relation to the Placement. BurnVoor Corporate Finance acted as Financial Adviser to the Company.

This announcement has been authorized for release by the Executive Chairman and CEO.

ENDS

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About Anson Resources Ltd

Anson Resources (ASX: ASN) is an ASX-listed mineral resources company with a portfolio of minerals projects in key demand-driven commodities. Its core asset is the Paradox Lithium Project in Utah, in the USA. Anson is focused on developing the Paradox Project into a significant lithium producing operation. The Company's goal is to create long-term shareholder value through the discovery, acquisition and development of natural resources that meet the demand of tomorrow's new energy and technology markets.

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.

Competent Person's Statement 1: 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.

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