



21 November 2017

ASX ANNOUNCEMENT

ASX: ASN, ASNOB

## Anson Fully Permitted to Drill Paradox Lithium Project

### Highlights:

- Environmental, cultural and paleontological studies accepted by the BLM
- Anson fully permitted to drill at its Paradox Lithium Project
- Anson on schedule to commence fully funded drilling program in Q4 2017

Anson Resources Limited (Anson) has completed the approval process for drilling at Anson's Paradox Lithium Project, located in the "Lithium Four Corners" area in the USA (Project) with the Bureau of Land Management (BLM) providing their final approval. Anson is on schedule to commence drilling in late Q4 2017.

As part of the approval process environmental, cultural and paleontological studies were completed and submitted to the BLM for review for the Gold Bar Unit 2 area and 4 other drilling target areas. The locations of the drilling targets is shown in Figure 1 below:

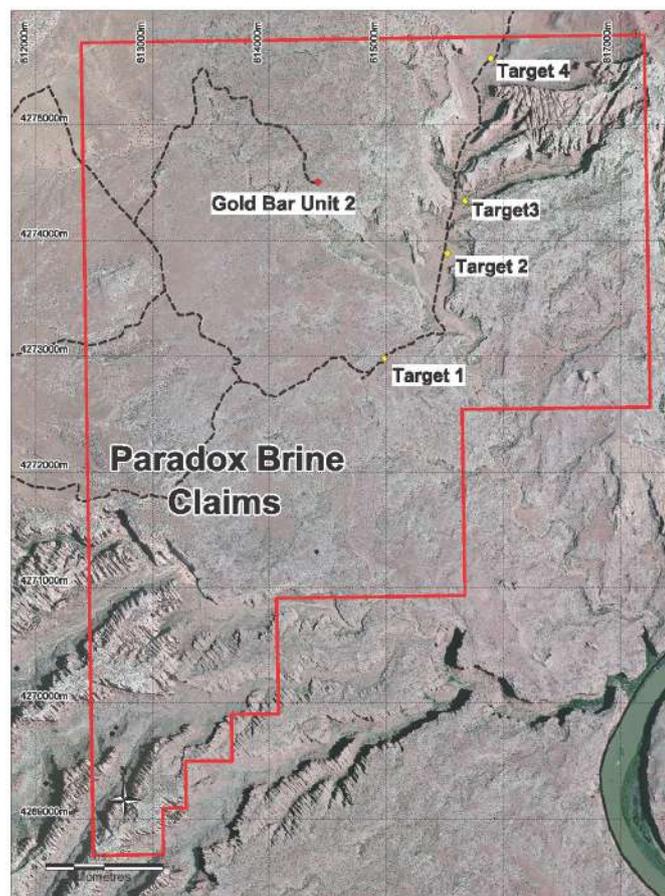


Figure 1: Locations of Drilling Targets at Anson's Paradox Lithium Project.

Combining the approvals is expected to save cost and time for future drilling applications.

The drilling program will be the re-entry of an existing well, Gold Bar Unit 2, which was previously drilled through the multiple brine zones Anson is targeting to sample for lithium. The drilling will be via a work over rig, which is smaller and truck mounted compared to a rig used to drill a new hole. Accordingly the drilling program is faster and cheaper. A photo of a work over rig is shown below:



**Figure 2: photo of a work over rig.**

Anson's Managing Director, Bruce Richardson, commented, "It is pleasing that Anson is on track to commence drilling the Utah Lithium Project as scheduled. The completion of the second investment by Zhongfan enables Anson to progress towards a JORC Resources in subsequent drilling programs further increasing shareholder value."

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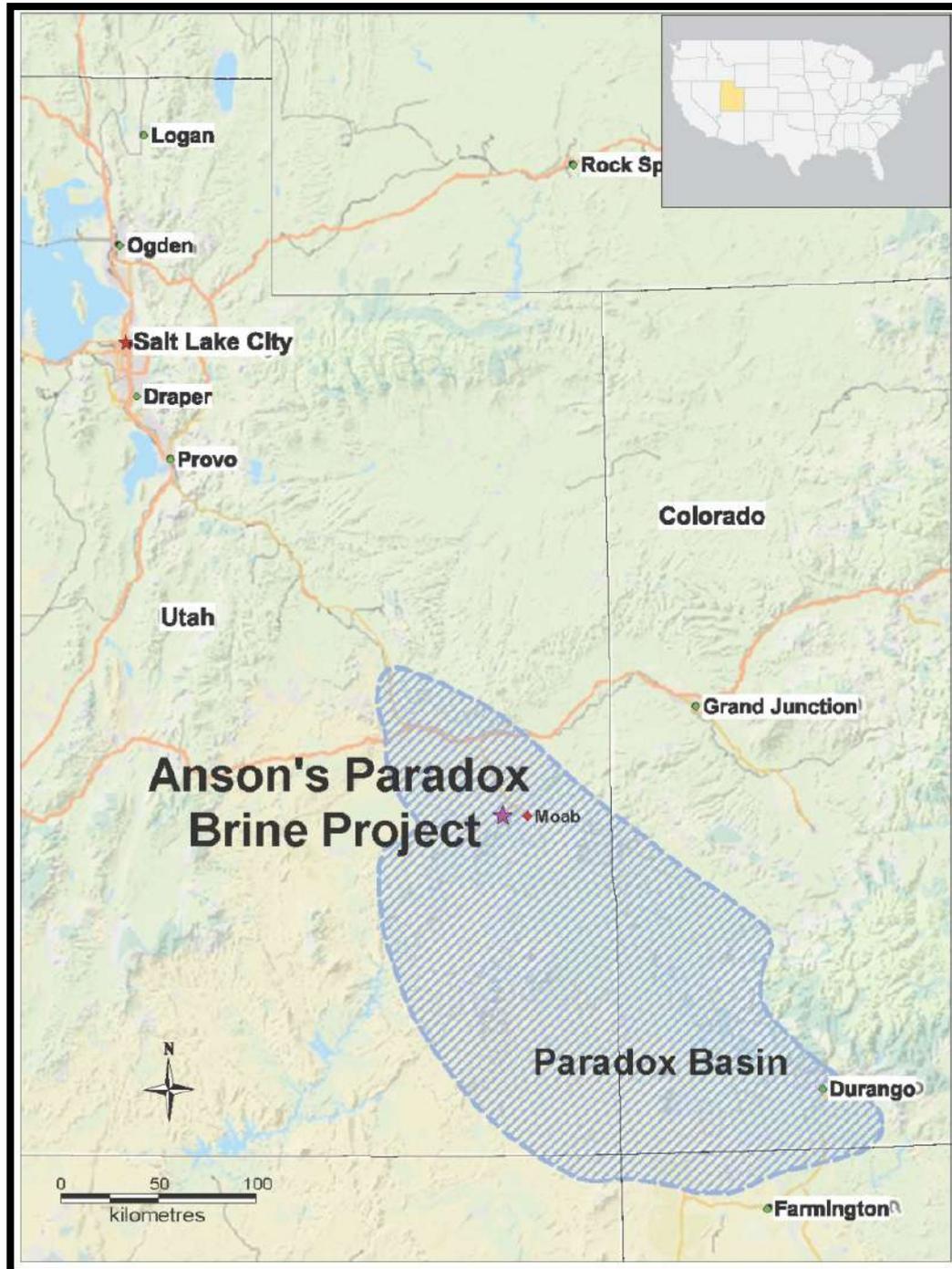
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**Forward Looking Statements:** Statements regarding plans with respect to Anson's mineral projects are forward looking statements. There can be no assurance that Anson's plans for development of its projects will proceed as expected and there can 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 800m 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.