2023 Annual Report

for the Year Ended 30 June 2023

ANSON RESOURCES

Corporate Information

Directors

Bruce Richardson
Executive Chairman and CEO

Peter (Greg) Knox
Executive Director

Michael van Uffelen
Non-executive Director

Company Secretary

Nicholas Ong

Auditor

Stantons
40 Kings Park Road
West Perth WA 6005

Registered and Principal Office

Level 3, 10 Eagle Street
Brisbane, QLD 4000, Australia

Telephone: +61 7 3132 7990
Email: info@ansonresources.com

www.ansonresources.com

Share Registry

Advanced Share Registry Limited
110 Stirling Highway
Nedlands WA 6009

Telephone: 1300 113 258

www.advancedshare.com.au

Securities Exchange Listings

Australian Securities Exchange: (ASX: ASN)
OTC Markets Group (OTCQB: ANSNF)

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Contents

Paradox Lithium Project land holding has increased by 8% over the period a total of 231.35 km².

“the Paradox Project’s advanced potential to become a major supplier of high purity, battery grade Lithium Carbonate into the US Electrical Vehicle market”

Company Profile

1.1 Chairman and Chief Executive Officer Letter

Dear Shareholders,

We are extremely proud to have continued to achieve major milestones for the Paradox Lithium Project in the 2023 financial year.

During the financial year, we completed a capital raise of $50 million which has supported our continued development of the Paradox Lithium Project including resource expansion and commencement of the Front End Engineering and Design ("FEED") Study for the proposed lithium carbonate processing plant.

The Definitive Feasibility Study ("DFS"), completed in September 2022, confirmed the Paradox Project's advanced potential to become a major supplier of high purity, battery grade Lithium Carbonate into the US Electrical Vehicle market. Initially producing 13,074 tonnes per annum of high purity Lithium Carbonate over the first 10 years of project life, and then continuing producing at lower commercial levels, if no further extraction wells were to come on-line, up to a production life of 23 years. The DFS also established outstanding project economics and upgraded lithium resources.

Post the completion of the DFS, Anson Resources ("Anson" or "the Company") has entered a period of rapid development and value creation as it progresses the advanced development of the Project.

Worley Group Inc. (Worley) has been appointed to undertake the FEED, which will build on the Company's Utah-based projects robust DFS. The FEED Study, which is expected to be completed in early 2024, is a pivotal next step in Anson's plans for the construction of a lithium carbonate processing plant.

During May 2023, we signed a Letter of Intent for the strategic acquisition of 140.39 acres (0.568 km^2) land package of privately owned, industrial use land in Green River, Utah. The Company plans to utilise the new site as the location for the future lithium extraction and production facility for its Green River Project. The agreement includes water rights, as well as the oil and gas and mineral rights underlying the new landholding.

Fast facts:

13,074 tonnes

The DFS proposes that the Project will produce 13,074 tonnes per annum of high purity Lithium Carbonate

23 years

Continuing producing at lower commercial levels up to a minimum production life of 23 years.

Private, industrial use land in eastern Utah is difficult to secure and this acquisition enables Anson to simplify the approval processes. We consider the existing infrastructure that surrounds this area to be world class, potentially reducing the work and costs required to develop the project. The acquisition successfully completed in September 2023.

We have also made significant progress in permitting during financial year 2023 and into 2024. We received an "air emission exemption" from the Division of Air Quality (DAQ), State of Utah and the Federal Environmental Protection Agency (EPA), secured water rights, and applications for other government approvals have been lodged and are expected to be granted in the coming months.

Securing a small source emissions exemption from DAQ was of particular significance as it means the Paradox Lithium Project will not be subject to Federal government EPA supervision or oversight. We expect this will likely have a positive impact on the proposed timeline to production at Paradox, as the Utah state government process and timeline is comparatively shorter than the federal government approval process. Applications for other approvals have also been lodged and are progressing through the Government of Utah system.

Post the reporting period, Anson produced its first sample battery-grade lithium carbonate product from brines from its Paradox Project. This was produced at the Company's Lithium Innovation Centre (LIC), where it has also created its Sample Demonstration Plant (SDP). The lithium carbonate has been produced using the flowsheet designed for Anson's lithium-rich brines at the Project by its direct lithium extraction (DLE) partner. Sample production is a key milestone as it enables the Company to provide samples to potential off-take Original Equipment Manufacturer (OEM) partners, including electric vehicle, lithium-ion battery manufacturers, cathode active material (CAD) manufacturers, to test the performance of the Company's lithium carbonate. This is required as part of the approval process that leads to qualification as a supplier as well as binding supply contract. The equipment and DLE process that are used in the SDP replicates the DLE process Anson plans to use at its proposed lithium production plant.

These developments allow us to continue to advance our discussions with offtake partners and financial institutions.

Financial year 2024 is already shaping up to be another transformational year for the Company. In addition to the continued progress on the FEED and acquisition of land in Green River, in July 2023, Anson announced the acquisition of the strategically located Green Energy Lithium Project, from Legacy Lithium Corp (Legacy). The acquisition increases the Paradox Lithium Project land holding by 8% to a total of 231.35 km^2. The Green Energy Lithium Project has strong potential to deliver an increase in the existing JORC Mineral Resource estimate at Paradox, without the need for further drilling. A resource update is expected by the end of the calendar year.

I want to thank my fellow Board members and all the global team at Anson Resources and its subsidiary, A1 Lithium, for their hard work and diligence over the 2023 financial year. I'd particularly like to welcome new hires, including senior leadership team members Timothy Murray (Chief Operating Officer) and Matthew Beattie (Chief Financial Officer).

As we scale up our development of the Projects, we have made valuable appointments to our global teams in both Australia and USA. The breadth of experience across all team members, new and old, ensures Anson Resources is well positioned to execute on its strategic plans to commence construction and enter commercial production in the coming years.

Finally, thank you to our shareholders for their continued support. We look forward to updating you throughout the year on what will be an even busier year for Anson Resources and the continued development of all our projects in the 2024 financial year.

Bruce Richardson

Chairman and
Chief Executive Officer

"The breadth of experience across all team members, new and old, ensures Anson Resources is well positioned to execute on its strategic plans"

1.2 Financial

While foreign exchange rates and cost pressures impacted 2023 financial results, Anson Resources has continued to develop its Paradox Lithium Project and is well positioned for the future.

In September 2022, we took steps to strengthen our balance sheet in order to continue to develop our Paradox Lithium Project, by raising $50 million through a share capital raise. The placement was upsized to accommodate the significant demand from investors, demonstrating the confidence investors have in our business.

We continued to invest in the expansion of our Paradox Lithium Project, with 11% additional spend from the prior year. This investment included finalisation of the completed DFS in September 2022, commencement of the FEED in May 2023 and investment into the Sample Demonstration Plant (SDP) and process innovation.

We have made important appointments to our teams globally which has seen our headcount increase by 150% from FY22 as is to be expected as Anson moves towards construction.

With our Paradox Lithium Project being based in the USA, we are exposed to movements in foreign exchange. FY23 has seen 2-year lows in the US dollar to Australian dollar exchange rates. This has negatively impacted our results for the year with the conversion rate being 7% lower than the prior year. We continue to assess our treasury management to minimise our exposure to foreign exchange.

We are well positioned to support our next phase of growth with a strong balance sheet, holding cash and cash equivalents of $38.6 million at 30 June 2023.

We remain very optimistic on the future outlook of the lithium market. The global lithium market is undersupplied, and the supply chain is growing and is underpinned by government legislation and industry targets in support of a net zero future, through initiatives such as electric vehicles to reduce carbon emissions. The Inflation Reduction Act in the US is a key enabler.

The lithium price has fluctuated during the financial year, with prices hitting all-time highs in the first half of the year after exceptionally tight demand conditions, followed by a slowdown in China which impacted downstream demand and new supplies continued to enter the market in the second half of the year. The mid-to-long term price forecasts from analysts continue to support prices well above the marginal cost of production.

We remain confident that FY24 will see significant growth for the Company with the FEED expected to be completed, targeted resource upgrades and finalisation of Green River land and Legacy Lithium land acquisitions.

“We have made important appointments to our teams globally which has seen our headcount increase by 150% from FY22 as is to be expected as company moves towards construction”

Cash

$38.6m Up 574%

Spend on Paradox Lithium Project

$6.3m Up 11%

USD Conversion Rate

Down 7%

Increase in No. of Directors and Employees *

Up 150%

*excludes contractors

1.3 Review of Operations

North American Lithium Asset Portfolio

Anson's North American lithium asset portfolio consist of the Paradox Lithium Project and the newly acquired Green River Lithium Project, both located in Utah, USA.

Paradox Lithium Project

Key focus areas during the year were resource expansion, advancing the Definitive Feasibility Study ("DFS") and Front End Engineering and Design Study ("FEED") for the proposed lithium carbonate processing plant for the Paradox Lithium Project ("Paradox Project"). Anson intends to use these results to further discussions with prospective off-take partners.

The DFS confirmed the Paradox Project's advanced potential to become a major supplier of high purity, battery grade Lithium Carbonate into the US Electrical Vehicle market. Initially producing 13,074 tonnes per annum of high purity Lithium Carbonate over an initial 10 years of project life, and then continuing producing at lower commercial levels, if no further extraction wells were to come on-line, up to a production life of 23 years.

Anson has been steadily unlocking the lithium and bromine resource potential of the Paradox basin by re-entering and sampling brine from various historical oil and gas wells, and strategic expansion of Paradox Project area. Over the past year,

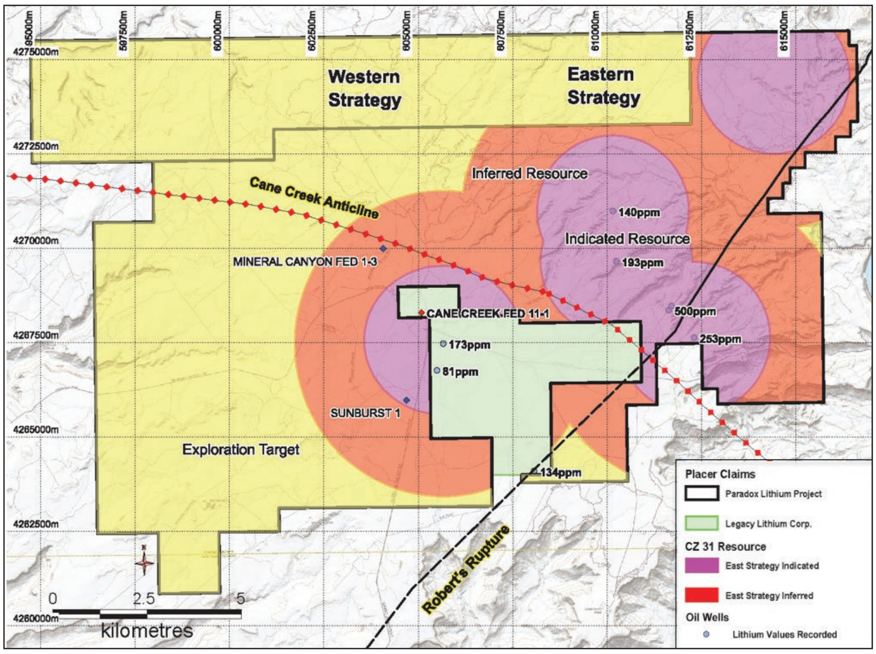


Figure 1: Plan showing the location of Legacy Lithium Corp. Green Energy Lithium Project claims

Anson has successfully expanded the Paradox Project area via staking of new claims.

Subsequent to the end of the financial year, Anson announced the acquisition of the strategically located Green Energy Lithium Project, from Legacy Lithium Corp (Legacy). The Green Energy Lithium Project has strong potential to deliver an increase in the existing JORC Mineral Resource estimate at Paradox without the need for further drilling. The Project area contains 18 historic oil and gas wells – and three of these wells have recorded lithium values: 173ppm in Clastic Zone 31, 134ppm in Clastic 19 and 81ppm in the Mississippi Units.

Under the Agreement, Anson proposes to acquire all the placer claims that make up the Green Energy Lithium Project from Legacy Lithium Corp. for a consideration of USD1 million in cash and 15,060,981 Ordinary Shares in the Company (Consideration Shares). The transaction is subject to Legacy shareholder approval, in accordance the requirements of corporation laws and securities Laws applicable to Legacy, as determined by counsel to Legacy. There are no other material conditions precedent for the Agreement. The Project acquisition increases the Paradox Lithium Project land holding by 8% to a total of 231.35 km2.

Location

The location of the Project within the Paradox Basin is shown in Figure 2.

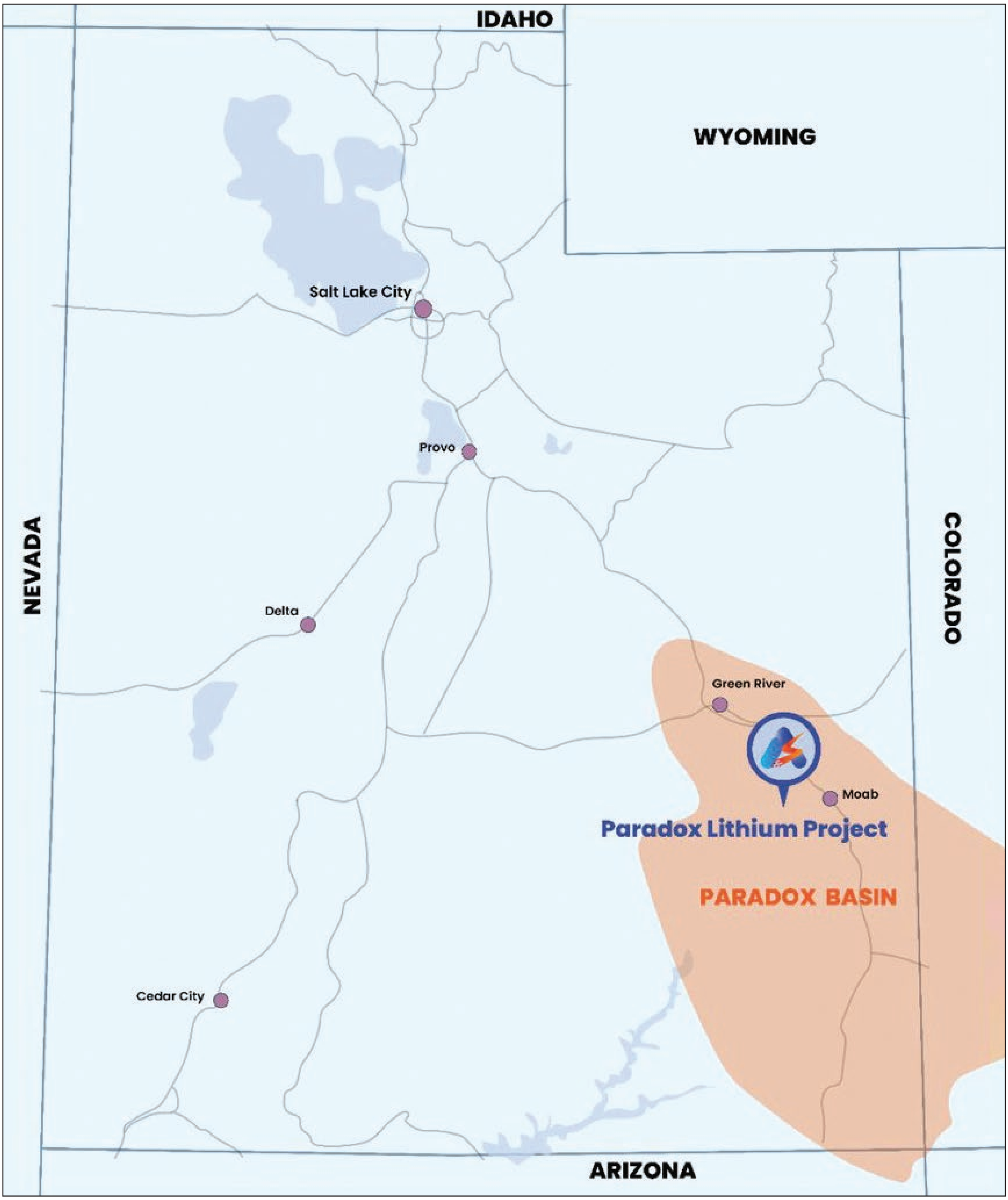


Figure 2: Location of the Paradox Brine site

Definitive Feasibility Study

On 8 September 2022, Anson announced the completion of the DFS for Phase 1 of its Paradox Project. Key financial highlights of Phase 1 DFS are presented in Table 1 below (unless otherwise stated, all cashflows are in US Dollars, are undiscounted and are not subject to inflation/escalation factors, and all years are calendar years):

The DFS results confirm the Paradox Project's advanced potential to become a major supplier of high purity, battery grade Lithium Carbonate into the US Electrical Vehicle market. Initially producing 13,074 tonnes per annum of high purity Lithium Carbonate over an initial 10 years of project life, and then continuing producing at lower commercial levels, if no further extraction wells were to come on-line, up to a production life of 23 years.

Global engineering group Worley Group Inc. (Worley) was the lead consultant for the DFS and responsible for the Class-3 Estimate of the above-ground facilities. Capital and operating costs associated with Direct Lithium Extraction technology were provided by Anson's technology partner, Sunresin New Materials Co. Ltd ("Sunresin").

	Pre-Tax (USD)		Post-Tax (USD)	
Scenario	**NPV (7%)**	**IRR**	**NPV (7%)**	**IRR**
Base Case	$1,306m	47%	$922m	37%

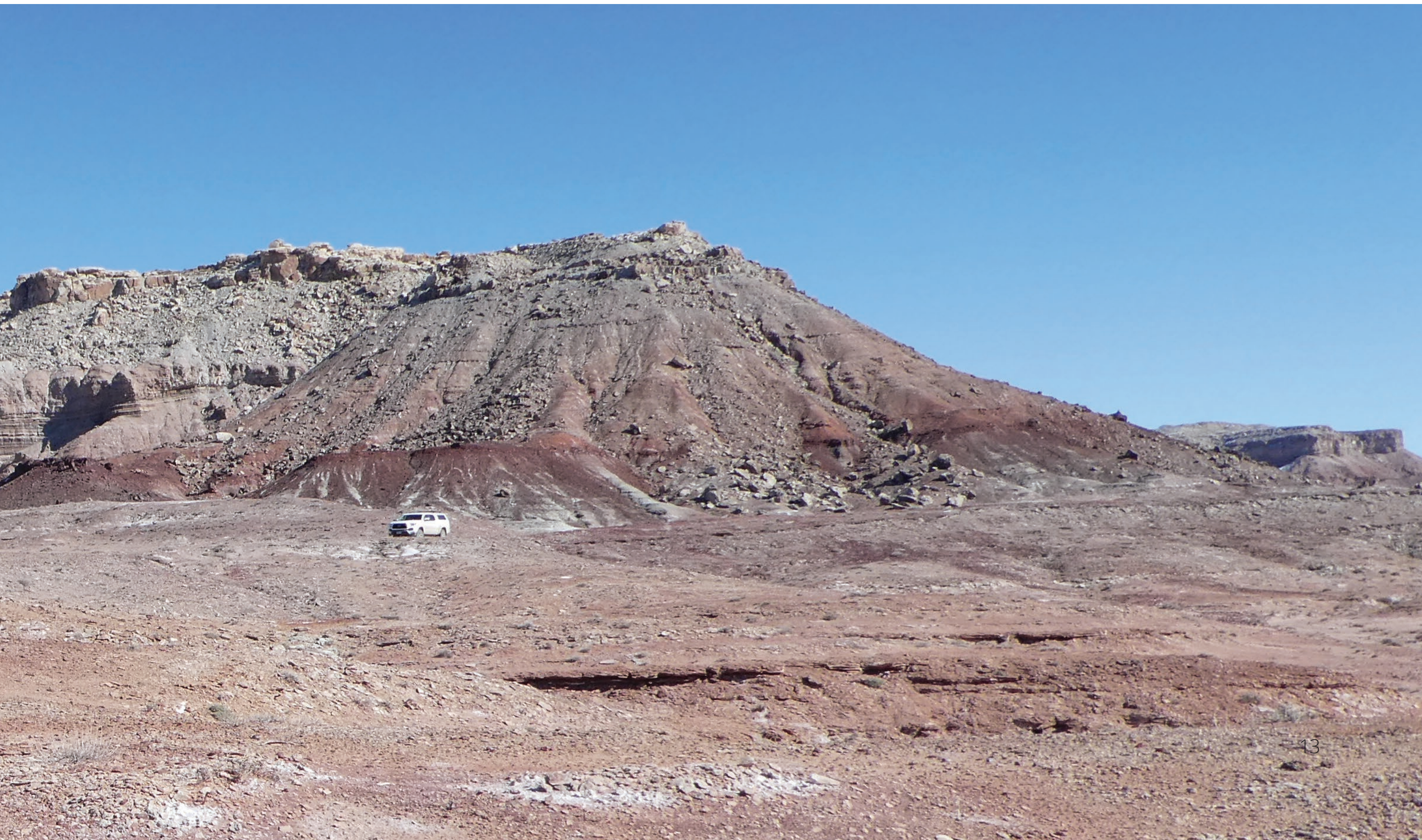
Table 1: Paradox Project Phase 1 DFS Key financial highlight assumes a Lithium Carbonate price of US$19,800 per tonne.

Summary of Key DFS Parameters and Outcomes

Key outcomes and parameters of the DFS are presented in Table 2 below.

Production Parameters	**Units**	**Phase 1**
Construction Period	Years	2
Production Rate - Lithium Carbonate	Tonnes per annum	Up to 13,074
Indicated Mineral Resource – Lithium Carbonate	Contained ('000t)	239
Recovery – direct lithium extraction	%	91.5
Recovery – carbonation from lithium eluate	%	88.6
Key Financial Parameters		
Capital Cost	$US Million	495
C1 Operating Costs	US$ / t LCE	4,368
Price – Lithium Carbonate	$US/tonne	Forecast Curve
Revenue	$US Million	5,080
Annual EBITDA Margin	%	69
Average annual EBITDA	$US Million	153
Payback period	Years	2
IRR Pre Tax	%	47
IRR Post Tax	%	37
NPV7 pre-tax (Base Case)	$US Million	1,306

Table 2: Paradox Project key parameters and outcomes



Mineral Resource Estimate

The Mineral Resource estimate under the DFS was estimated only for the brine aquifers of Clastic Zones 17, 19, 29, 31, 33 and the Mississippian Units within the Paradox Project area and indicates 788,000 tonnes of contained lithium carbonate equivalent (LCE); 3,523,000 tonnes of bromine. A summary table of JORC Compliant Mineral Resource Estimate is presented below in Table 3. Significant amounts of other minerals including Boron (Boric Acid, H3BO3) and Iodine (I2) have also been estimated.

The average mean lithium concentrations range from 11ppm to 196ppm with a maximum recorded concentration of 253ppm. The bromine concentrations range from 2,240ppm to 3,705ppm with a maximum recorded concentration of 5,041ppm. A 3D Model of the Paradox Project was performed with ARANZ Leapfrog modelling software using stratigraphic data from the 38 wells in the database. The model has been used to estimate recoverable brine within the Paradox Project area using a static model and takes no account of pumping other than by the application of effective porosity. The 3D model also shows the extent of the clastic zones sampled to date and Mississippian Units which contain the bine and are open in all directions, see Figure 3 below.

The conceptual hydrogeological model for the brine aquifers within the clastic zones has four extensively fractured geological units comprising of the following interbedded units (from top to bottom).

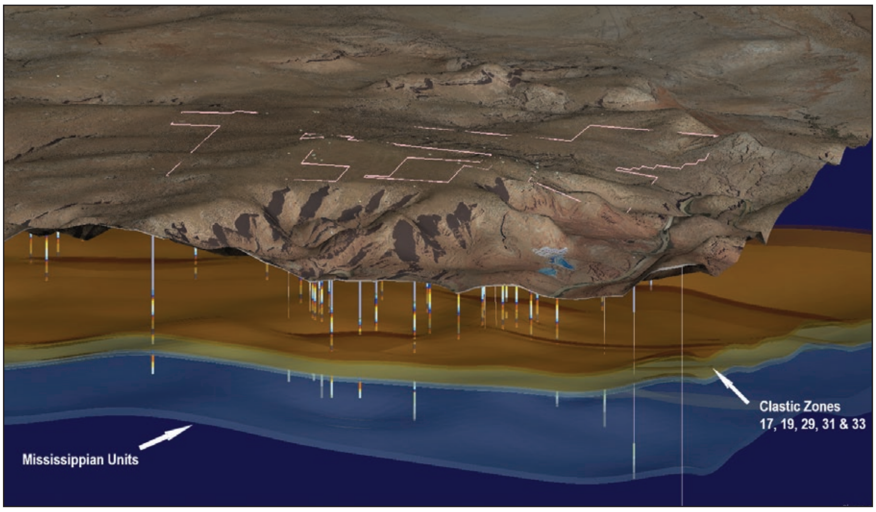


Figure 3: Paradox Project View showing surface topography, wells and modelled clastic zones and Mississippian Units

Resource Category	Clastic Zone	Brine Tonnes (Mt)	Effective Porosity (%)	Li (ppm)	Br (ppm)	Contained ('000t) Li_2CO_3	BR_2
Indicated	31	48	15.1	172	3,043	44	145
Inferred	31	77	17.1	181	2,540	75	196
Resource		125		178	2,723	118	341
Indicated	17,19,29,33	178	14	83	3,377	79	603
Inferred	17,19,29,33	205	14	89	3,386	97	695
Resource		383		86	3,382	176	1,298
Indicated	Mississippian	117	7.6	187	3,793	116	444
Inferred	Mississippian	379	7.6	187	3,793	377	1,439
Resource		496		187	3,793	493	1,883
Total		**1,005**				**788**	**3,523**

Table 3: Paradox Project Mineral Resource Estimate.

- Anhydrite (upper layer);
- Black Shale;
- Dolomite; and
- Anhydrite (lower layer).

Anson has re-entered historic oil wells to depths of up to 2,600 metres in the Paradox Project area. The wells have an average spacing of 1.6km (ranging between 1.3km and 3.0km). The bores have delineated aquifers containing hyper-saline brine with total dissolved solids (TDS) ranging between 350,000 mg/L and 410,000 mg/L. The brine is enriched with respect to lithium, bromine, and other recoverable minerals.

The sampling of the supersaturated brines from these aquifers within the Paradox Project area have yielded concentrations of up to 253 ppm lithium and 5,041 ppm bromine.

The planned 23-year production is supported by the lithium in the Indicated category. The lithium that will be extracted will then be processed into lithium carbonate (Li_2CO_3). The Mississippian units have been re-entered in the Long Canyon Unit 2 well only, so the lithium resource is restricted to the area surrounding the well. The depths of each clastic zone for the wells re-entered and sampled by Anson are shown below in Table 4.

Well	Clastic Zone 17		Clastic Zone 19		Clastic Zone 29		Clastic Zone 31		Clastic Zone 33	
	From	To	From	To	From	To	From	To	From	To
Gold Bar Unit 2	1,891	1,897	1,930	1,942	2,140	2,145	2,158	2,165		
Cane Creek 32-1	1,683	1,687	1,744	1,754	1,891	1,897	1,940	1,943	1,955	1,958
Skyline Unit 1	1,642	1,652	1,695	1,706	1,878	1,884	1,896	1,903		
Long Canyon Unit 2	1,665	1,679	1,725	1,737	1,909	1,914	1,926	1,934	1,970	1,973

Table 4: Clastic Zone depths for each horizon sampled by Anson during its exploration programs

It should be noted that the Mineral Resource is a static estimate; it represents the volume of potentially recoverable brine that is contained within the defined aquifer taking into account the Effective Porosity. The Mineral Resource also takes no account of recharge to the aquifers within the clastic zones, which is a modifying factor that may increase brine-recovery from the units.

Subsequent to the completion of DFS, Anson announced a major upgrade to its JORC Code 2012 Mineral Resource estimate at its Paradox Project. The new Mineral Resource is (see Table 5);

- 1,037,900 tonnes of LCE and 5,274,900 tonnes of bromine, including;
    - Indicated Resource of 346,109 tonnes of LCE and 1,840,000 tonnes of bromine; and
    - Inferred Resource of 691,800 tonnes of LCE and 3,434,900 tonnes of bromine

Category	Brine Volume (Ml3)	Brine Tonnes (Mt)	Li (ppm)	Br (ppm)	Contained ('000t) LCE	Contained ('000t) Br²
Indicated	4,350	530	123	3,474	346	1,840
Inferred	8,108	1,038	125	3,308	692	3,434
Resource	12,458	1,568	124	3,364	1,038	5,275

Table 5: Paradox Lithium Project Total JORC Mineral Resource upgraded estimation

Mineral Resource was estimated from Anson's drilling and sampling at the Cane Creek 32-1 well, and has been added to its Mineral Resource upgrade confirmed from drilling and sampling at the Long Canyon Unit 2 well.

The new, upgraded Mineral Resource represents a;

- 24% increase on the previously reported Lithium Mineral Resource; including
- 31% increase in the Indicated Resource on the previously reported Lithium Mineral Resource; and
- 33% increase on the previously reported Bromine Mineral Resource.

Significant amounts of other minerals including Bromine (Br2), Boron (Boric Acid, H3BO3) and Iodine (I2) have also been estimated. A breakdown of the Mineral Resources by aquifer is shown in Table 6. The Resource does not take into account potential replenishment of the brine zones.

Post the end of the financial period, Anson completed a Numerical Groundwater Flow Model for the region covering both the Paradox and Green River Lithium Projects. The already created 3D geological model was imported directly into the flow modelling software to create the conceptual flow model, see Figure 4. Initial digital simulations have been completed to confirm the known flow parameters for the project area.

Horizon	Clastic Zone	Category	Brine Tonnes (Mt)	Li (ppm)	Br (ppm)	Contained ('000t) LCE	Contained ('000t) Br²
CZ31	31	Indicated	47	173	3,054	44	144
CZ31	31	Inferred	77	182	2,543	74	195
CZ31 Resource			124	178	2,736	118	339
Other Clastics	17, 19, 29, 33, 43, 45, 47, 49	Indicated	179	83	3,378	79	604
Other Clastics	17, 19, 29, 33, 43, 45, 47, 49	Inferred	453	98	3,102	236	1,406
Other Clastics Resource			632	94	3,181	315	2,010
Mississippian		Indicated	304	138	3,596	224	1,092
Mississippian		Inferred	508	141	3,606	381	1,834
Mississippian Resource			812	141	3,371	605	2,926
Total Resource			**1,568**			**1,038**	**5,275**

Table 6: Paradox Lithium Project Mineral Resource Estimate for Clastic Zone 31, additional Clastic Zones and Mississippian Units

Simulations of lithium rich brine being extracted from the Skyline Unit 1 and Long Canyon Unit 2 wells over a 5-year period shows that the pressure remains constant after a minimal drop when artesian flow begins. The model was then run to simulate artesian flowing conditions for 5 years with pressure relief at the ground surface at the two well locations. The model shows the constant high pressure over this period will result in the continuation of the artesian flow seen in the re-entry drill programs.

The Numerical Groundwater flow model will allow independent consultants to use the digital results as "Modifying Factors" which are required to convert the JORC Indicated Resources into Reserves.

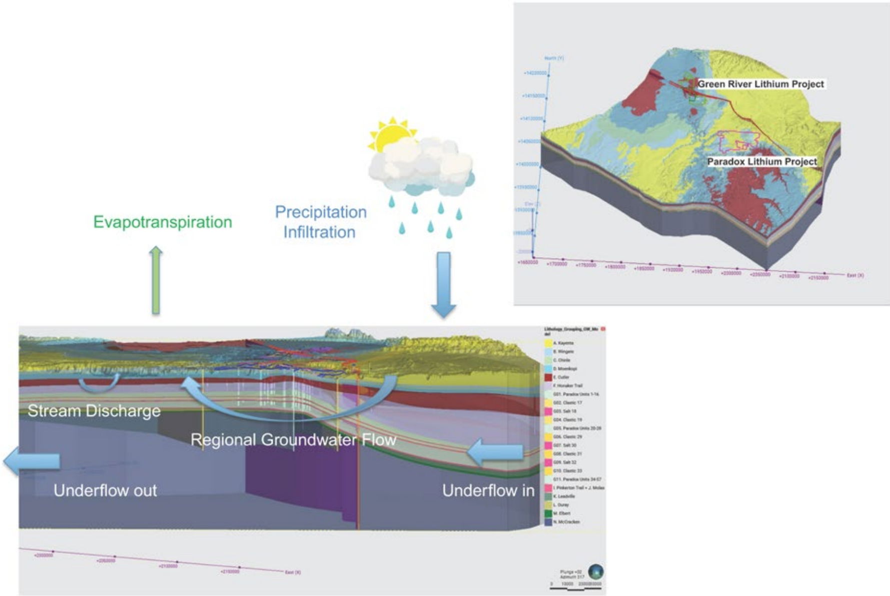


Figure 4: A plan showing the Conceptual Flow Model for Anson's Lithium Projects.

Exploration Target

The proposed acquisition of Green Energy Lithium Project is expected to result in an increase in the Exploration Target of 14%, see Table 7.

The Exploration Target figure is conceptual in nature as there has been insufficient exploration undertaken on the project to define a mineral resource for the Leadville. It is uncertain that future exploration will result in a mineral resource.

Exploration Target	Density	Brine Tonnes (Mt)	Li (ppm)	Li2CO3 ('000t)	Br (ppm)	Br ('000t)
MIN	1.27	310	108	1,294	2,000	4,811
MAX	1.27	350	200	3,096	3,000	8,734

Table 7: Exploration Target estimation for the combined Paradox Lithium Project and Legacy Lithium claims.

Production and Infrastructure

Production assumptions and mining plan

The DFS was prepared based on production of up to 13,074 tonnes per annum of lithium carbonate during years 1 to 10 from extracting brine from Clastic Zone 31 and the Mississippian formation, before progressing to Clastic Zones 19 and 29 during years 11 to 17, followed by Clastic Zones 17 and 33 during years 18 to 23 when production volumes are estimated at 7,723 tonnes per annum and 4,186 tonnes per annum, respectively.

Consistent with Anson's approach to earlier engineering studies, in year 1 it is expected that production would be at 80% of the plant design capacity to allow for plant optimisation after commissioning. Once complete, it is expected that the plant would operate at its designed capacity supported by the brine extraction under its own pressure.

Potential additional by-product revenue from production of bromine chemicals, caustic soda (NaOH), boron (Boric Acid, H_3BO_3) and iodine (I_2) have not been included and will be considered in future engineering and profit improvement studies.

Anson's mining plan is based upon the extremely high pressures and the porosity of the rock units that are present in both the Paradox Clastic Zones and the Mississippian units. The pressure in both is approximately 4,500 psi throughout the Project area, and along with the horizontal and vertical porosity of the units, the pressure is sufficient to push the brine to the surface without pumping. Two pads of 5 acres each, LCW 1 and LCW 2, are located at the intersection of two geological features, Robert's Rupture and the Cane Creek Anticline, which delivers uniformly high pressure at shallower depths with a higher porosity resulting in the artesian flow of the brines to the surface. Anson recently conducted an exploration and sampling program of the brine at the Long Canyon Unit 2 well which is in close proximity to these two extraction pads and confirmed a high degree of fracturing and porosity which resulted in a high flow.

The mining plan is that two main wells will be drilled on each of the pads, initially targeting Clastic 31 at approximately 6,500 feet. Directional drilling will be used to draw brine from other areas of the project and brought to the surface at LCW1 and LCW2 wells. Once at the surface, the main well pipelines from both well pads will be joined together to a main transport pipeline to the processing plant.

Once processed, the spent brine will be re-injected into multiple porous rock zones approximately 2,000 to 4,000 feet below surface. These zones are close to the Cane Creek Anticline which has resulted in an increase in porosity and fracturing during the formation of this geological structure. Also, a shallowing of the rock units, as occurs at the brine extraction point, reduces the size of the pumps required for disposal.

Brine Well Field Facilities and Pipelines

The Project involves approximately 0.44 miles of a gathering pipeline from the LCW 1 well site to the LCW 2 well site, and approximately 2.6 miles of mainline pipeline to transport a saturated brine solution to the proposed Lithium Carbonate Plant. The construction of the gathering and mainline pipeline will also involve the installation of shutdown valves, pressure control valves, pigging facilities, and remote valve control instrumentation for the safe operation of the mainline pipeline.

There are already a considerable number of oil and gas wells and pipelines in the surrounding area. Many of Anson's wells were previously gas exploration and production wells, repurposed for brine well exploration. The main brine pipeline will be routed from the LCW 2 well site via a Horizontal Directional Drill (HDD) bore under the Dead Horse State Park. Once outside of the State Park boundary, the pipeline will be buried in a trench with three feet of cover and will connect to the Lithium Carbonate Plant alongside an existing unsealed road.

The pipeline route is shown in Figure 5 below:

Gas

Propane/LPG is intended to be transported to the Paradox Brine Site via truckage and stored in bullets (reinforced, purpose-built tanks).

Electricity

The local utility provider, Rocky Mountain Power (RMP), owns a 69 kV transmission line feeding the nearby Intrepid Potash Plant, and this line runs approximately two miles east of the Plant Site. RMP has confirmed that 40 MW is available from this line to support the Project. RMP will provide upgrades to their transmission line at the point of interconnect to allow the Project Site to tie into their system. The tie in point to the RMP system will be near the Intrepid Potash Plant.

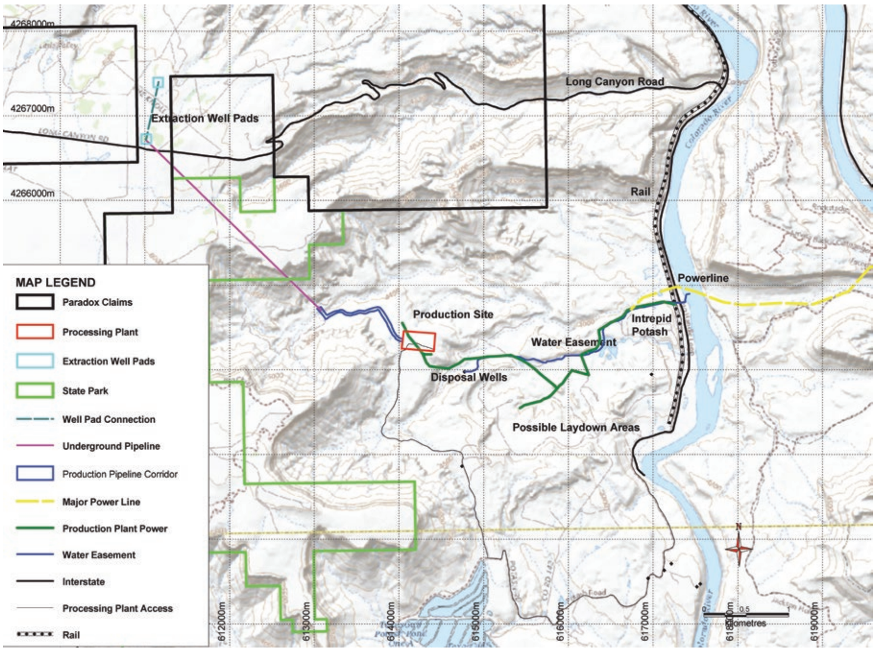


Figure 5: Paradox Lithium Project Infrastructure.

Anson will need to provide a circuit breaker at this tie-in location and a new 69 kV transmission line from the interconnect to the Paradox Brine Site. The Utility Interconnect Circuit Breaker will be controlled by RMP.

A hydro power energy recovery study at Paradox Project was conducted by Worley outside the scope of the DFS, and was designed to identify opportunities to:

- Utilise the hydraulic power of brine flowing from the wells; and
- Utilise the energy generated by brine being transported to the production location, from the top to the bottom of a canyon - 330m (1,000 feet) - to the processing plant.

The results of the study indicated that small scale hydro power units could be installed to capture useable energy from both. The study also identified opportunities to; further reduce carbon emissions, improve ESG credentials and reduce operating costs of the Paradox Project.

Previous engineering studies indicated that the pressure of the brine at a depth of approximately 2,000m (6,500 feet) was measured and recorded as approximately 4,500psi, and was sufficient to lift the brine to surface without mechanical pumping. It also indicated that the energy was not exhausted at the top of the well, as the pressure was measured at 1,700psi at this point. The Worley hydro power energy study identified that each of the recovery wells could be connected to a small Pelton Pit Turbine to extract the energy generated by the pressure and create hydro power. Based on the study and available information, up to 4MW of power may be generated using small Pelton Pit Turbines.

Water

The extraction and downstream process that Anson has selected for the Paradox Project has been designed to re-cycle up to 80% of the water that is introduced into the process. This water will be extracted from the Colorado River and purified before being used in the downstream process.

Anson has signed a sub-lease agreement with Green River Companies LLC which was approved by the Wayne County Water Conservancy Board, State of Utah in January 2023 ("Agreement"). The Agreement will provide the supply of water required for the operation of the Company's proposed lithium producing operation at the Paradox Project. The Agreement is for an initial period of 23 years with an option to extend for up to additional 20 years.

The potential for requirement of pre-treatment water facilities to process river water for use in the Lithium Carbonate Plant will be further assessed as part of the FEED. While a water test was completed during the preparation of the DFS, further water tests over different times will be conducted to better inform the FEED of potential water purification for the Lithium Carbonate Plant.

Spent Brine Disposal

Effluents being very close to the chemical composition of the brine that were originally extracted from the Paradox Basin will be re-injected into the basin without additional treatment within the plant battery limits.

Spent brine will be disposed back into shallower horizons through underground injection control (UIC) wells. Anson will be initiating permitting for Class V-1c UIC wells with the Utah Division of Water Quality (DWQ) which will allow injection of spent brines back into the formation they originate. Spent brine will essentially have the same characteristics as before processing minus lithium, bromine (in possible subsequent phases) and some of the other transition metals captured through filtration.

Anson CEO Bruce Richardson with Utah politicians visiting the Green River site with investors
Left to Right: Mr Bill Winfield County Commissioner Grand County, Mr Bruce Richardson Chairman and CEO Anson Resources, Mr Phillip Lyman State Representative Utah House of Representatives, Bo Harrison Council Member City of Green River

Process Design and Description

Metallurgy and Laboratory Results

Aquifer parameters were determined by using three separate techniques to determine the Effective Porosity, including High Pressure Mercury Injection (HPMI), Gas Transport Model Analysis (GTMA) and Scanning Electron Microscopy (SEM) analysis. This test work was carried out by Core Labs and Stratum Reservoirs in the USA.

Brine chemistry was undertaken by four different laboratories assaying for multiple elements utilising different methodologies. SGS utilized EPA 6010B (ICP-AES) for analysis of cations, and a variety of standard methods for analysis of anions. WETLAB completed density analysis, hydrocarbon analyses, and anions by ion chromatography (EPA Method 300.0) for bromide, chloride, fluoride, and sulphate. WETLAB then subcontracted out the analysis for bromine (via Schoniger Combustion) to Midwest Microlab of Indianapolis, Indiana, and total metals by inductively coupled plasma – atomic emission spectrometry (ICP-AES) (EPA Method 200.7) for lithium, boron, and magnesium were subcontracted to Asset Laboratories of Las Vegas, Nevada.

Direct Lithium Extraction (DLE) - General Overview

The adsorption method is utilised to separate lithium from magnesium, sodium and other impurities from the brine. The lithium concentration in the eluate increases through a series of filtration and nanofiltration processes to further remove impurities. Throughout these processes, water is recovered and recycled for reuse using Reverse Osmosis (RO) and nanofiltration technologies. The DLE process is designed and optimized to recycle process water to limit the intake of added water.

Magnesium is removed within the membrane system using resin. The solution is then further concentrated by RO for boron removal. In the first step, coarse boron is removed by ion exchange. Mechanical Vapor Recompression (MVR) equipment is then used to further concentrate the eluate. Ion exchange resins are used again to remove the finer boron from the MVR concentrated solution.

Lithium carbonate is obtained through a process of lithium precipitation involving sodium carbonate. From there, refinement occurs from drying and demagnetization to produce battery-grade lithium carbonate. More specific descriptions of each of the key processes for the Direct Lithium Extraction Process are provided in Figure 6 below.

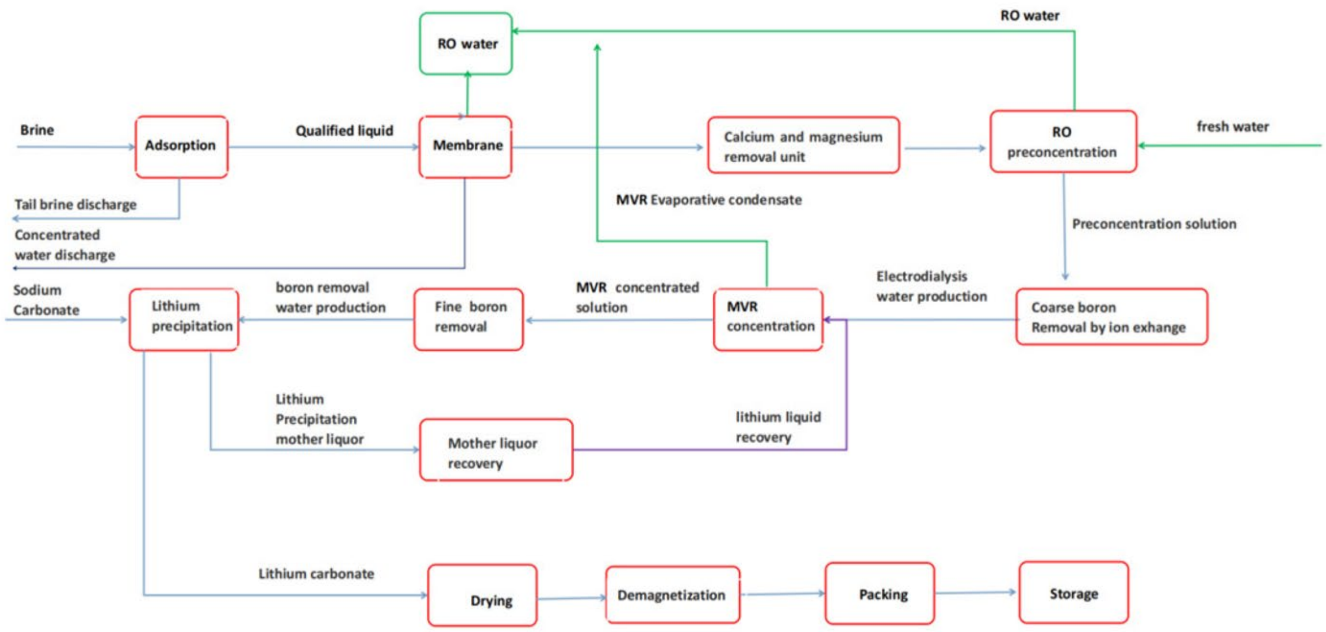


Figure 6: Direct Lithium Extraction Process

Water from the Colorado River will be the water source for the lithium recovery and purification process at the Paradox Project. The process uses large amounts of water. The location of the Project next to the Colorado River provides a strategic advantage over other projects were water needs to be transported from remote locations or created by other processes.

The results from the test work of the river sample have been highly positive. The results classify the water as 'fresh water' with low levels of salts and no detection of deleterious minerals. This outcome indicates that the only intervention required will be a simple reverse osmosis (RO) process to remove the salts, to make the water suitable for use in the DLE circuit.

Adsorption

The adsorption process is a low-cost, organic, and environmental-friendly process to extract crude lithium chloride from raw brine. The adsorption process extracts lithium from the brine containing other minerals such as magnesium and sodium. The resin adsorbs the lithium in the brine. The lithium adsorbed in the resin is desorbed with a demineralised water solvent to produce a lithium chloride eluate with lower levels of impurities for further refinement.

Lithium Precipitation

The precipitation concentration process is the process for preparing lithium carbonate. It uses a saturated solution of sodium carbonate to precipitate lithium in a lithium chloride solution to form the lithium carbonate product. Lithium carbonate products with a purity content of above 99% can be obtained with further after precipitation recovery processes and washing.

Scheduled Downtime

Scheduled downtime and durations, such as planned maintenance, will be minimized. The initial targets are as follows:

1. Full Emergency Shutdown (ESD) testing every six months.
2. Monthly sequential changeover of the membranes, or as needed, to achieve targeted throughput. This equates to approximately 15 days per year of downtime.
3. Five days of maintenance shutdown per quarter. This equates to approximately 20 days per year of downtime.

All equipment is expected to be designed for a rigorous maintenance schedule due to the corrosivity of the processing materials. Therefore, the overall target for days of operation is 330 days per year. It is assumed that this would be achieved in the second year of operation.

Infrastructure

The is located in close proximity to all existing major utilities and transportation infrastructure. The utilities include natural gas (Dominion) and high voltage powerlines (Rocky Mountain Power) which pass close to the production site and will be used in the production facility. In addition, there are interstate highways (i70) and a rail link (Union Pacific) suitable for transporting the products across the USA as well as to Pacific ports including Long Beach which can be reached in approximately 11 hours. There is also a domestic airport which is linked to the Denver International Airport.

Anson has opened discussions with infrastructure providers in the area and initial engineering studies have already commenced with some of these companies to secure supply.

Permitting

Anson has conducted research into the permits that are required to take the Project into production and has opened discussions regarding the approval processes with potential consultants that would provide assistance with obtaining these approvals and the relevant government agencies. The extraction, transportation, processing and disposal of brine are all intended to be conducted on ground administered by the State of Utah. Anson has been carrying out this research and has received several of the permits required.

The Utah Administrative Code R850-30 allows for the leasing of lands administered by Schools Institutional Trust & Lands Administration (SITLA) to be leases for the purposes of oil and gas processing plants, compressor stations, wastewater disposal facilities, mining or extraction facilities, manufacturing facilities, and other industrial uses (Utah Administrative Code, 2019c).

Anson, through its subsidiary A1 Lithium, has been granted two granted Special Use Lease Applications (SULA) by SITLA and has three additional SULA leases under review for the transportation, processing and disposal of the brine to be extracted. In addition, Anson has been granted the right to extract mineral enriched brine, including brine from both SITLA and the BLM.

Additional permits will be required from other government agencies including an a Stormwater Management Permit, a Construction Permit, Industrial General Permit, an Underground Injection Control Permit from the Government of Utah as well as a Height Variance Permit and a Conditional Usage Permit from the County government. There is no known inhibitor to applications for these permits being approval by the relevant government agencies.

A list of the permits that are required can be found on announcement dated 8 September 2022.

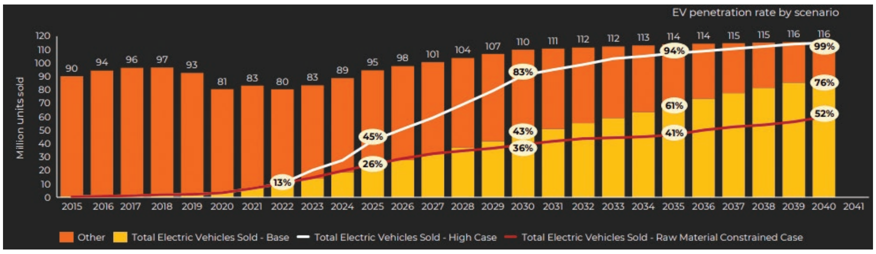
Lithium Market and Product Marketing Strategy

Lithium Demand

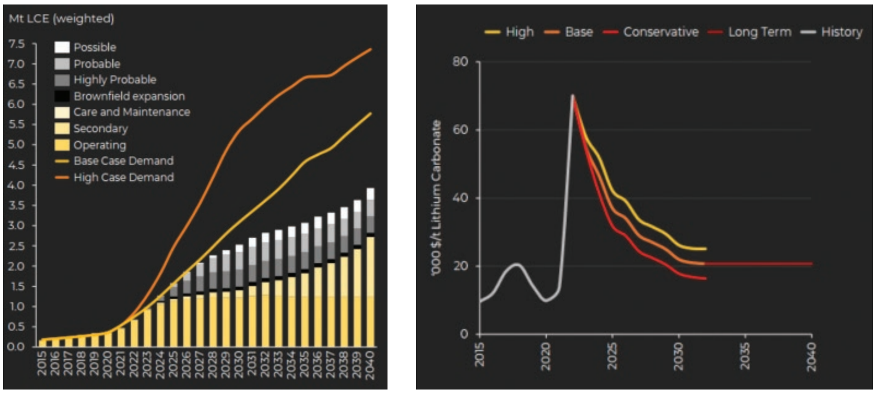
Benchmark Minerals Intelligence ("Benchmark"), a leading independent EV metals forecasting and market reporting agency, estimates demand for EV's to climb to 17% in 2023, up from 13% in 2022, as global EV sales continue to accelerate. This figure is expected to climb to 25% by 2025.

Over the long term, Benchmark forecast Lithium EV demand to increase to 83% in 2030 and 94% in 2035. Benchmark forecast the period from 2030-2033 and 2033-2036 to likely be characterized by intense undersupply. In addition, the market is likely to re-enter a deficit position in 2026.

The Paradox Project will produce battery grade lithium carbonate for use in domestic manufacture of Li-ion EV batteries. Benchmark estimate 50% of the lithium battery demand to comprise lithium carbonate as illustrated in Chart 1 below.



Graph 1 Global EV Penetration rate forecast. Source - Benchmark Minerals Intelligence.



Graph 2 Forecast Lithium Carbonate demand (left); Lithium Carbonate price forecast (right). Source – Benchmark Minerals Intelligence.

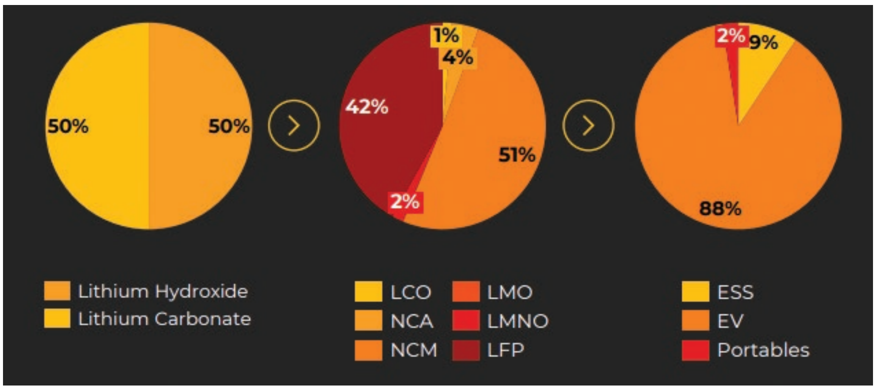


Chart 1 Global EV Penetration rate forecast

Critical Mineral Status – US Government Initiatives

Lithium is designated as a critical mineral by the United States Geological Survey (USGS) and accordingly the US Government has taken a number of initiatives to support the localisation of the EV battery supply chain and promote the development of domestic critical mineral projects.

The Biden Administration, United States Federal government, has recently passed into law the Inflation Reduction Act (IRA). This act seeks to improve electric vehicle penetration and boosting local sourcing of raw materials as well as processing in the EV battery supply chain. Particularly, the IRA specifies the following:

1. Two-part credits on certain percentage of materials used in a vehicle's batteries being extracted, processed, manufactured and/or assembled in the US or in certain US-allied countries.
2. To qualify for the first $3,750 credit, a percentage of the value of applicable critical minerals contained in a vehicle's batteries must be extracted or processed in the US or in a country with which the US has a free trade agreement or must have been recycled in North America.
3. To qualify for the second $3,750 credit, a certain percentage of the value of the battery components in an EV must be manufactured or assembled in North America; applicable percentages increase from 50 percent prior to 2024 to 100 percent after 2028.
4. Further, after calendar year 2024, a clean vehicle will not qualify for the tax credit if it contains any critical minerals that were "extracted, processed, or recycled by a foreign entity of concern" – including companies owned by, controlled by or subject to the jurisdiction of the government of the People's Republic of China.

The growing lithium resource at the Paradox Project, rapid pace of project development and US government policy initiatives such as the IRA, support Anson's strategy of enabling a US based EV battery supply chain. Anson continues to receive interest from a wide range of international and US based offtake parties for lithium carbonate to be produced at the Paradox Project.

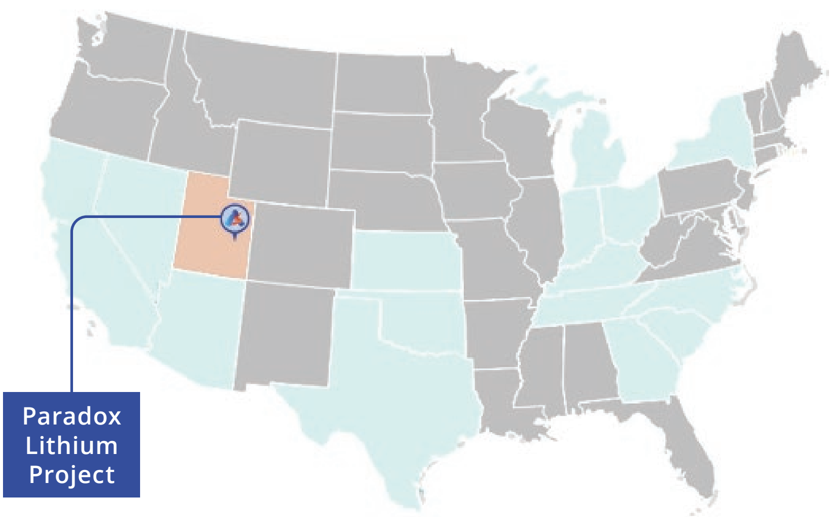


Chart 2 US States with current & planned Gigafactories by 2030 (shared in blue).
Source - Benchmark Minerals Intelligence.

Capital Costs

The capital cost estimate is accurate to within +25%/-15% and includes all material and installation labour for civil, structural, mechanical, piping, electrical and instrumentation, and plant commissioning.

Capital Item	USD $m
Direct Capital Costs	185.2
Indirect Capital Costs	126.0
Other Costs	17.8
Free-issue from Owner	90.0
Production and Disposal Wells	22.0
MTO allowances	22.8
Project Capex	**463.8**
Owners Costs	31.3
Total Capital Costs	**495.1**

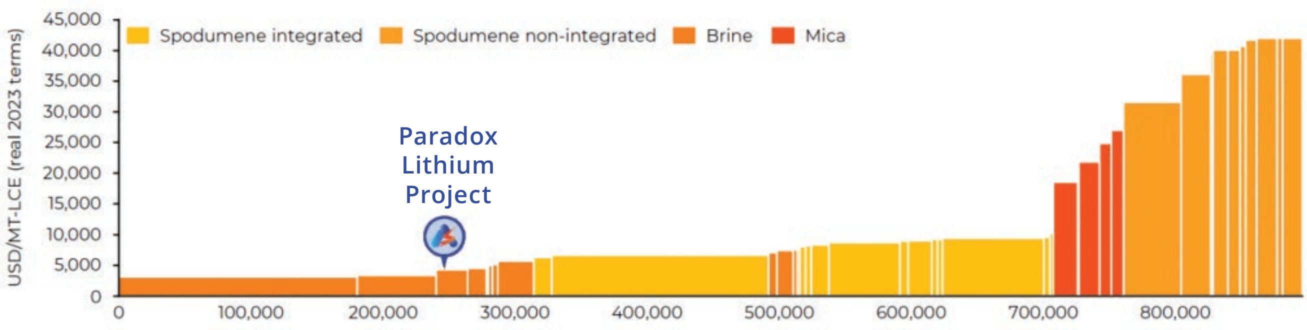
For the DFS, Worley has estimated a project capex contingency of $27.8m, which is included in the above Total Capital Costs. The next stage of FEED will provide further updates

Operating Costs

Costs are summarized below:

Lithium Carbonate Production (steady state)		**13,074**
OPEX	**USD $**	**$ Per Tonne**
Raw materials	15,529,200	1,188
Freight on raw materials	1,242,336	95
Electricity	7,695,060	589
Gas	6,012,320	460
Gas trucking	480,986	37
Maintenance (1.14% at 50%)	3,465,890	265
Labour	6,775,351	518
Well disposal fee	15,648,394	1,197
Solid waste disposal and general costs	72,300	6
Purchase of water	129,894	10
Overheads - SULA lease	50,000	4
	57,101,731	**4,368**
By-products (none assumed in Stage 1)	-	-
OPEX after by-product sales	57,101,731	4,368

Benchmarking – Global Cost Curve



Graph 3 Global Lithium Carbonate Production Cost Curve 2023. Source – Benchmark Minerals Intelligence.

Discounted Cash Flow

A discounted cash flow (DCF) was derived by estimating net revenues, subtracting the operating costs to yield the EBITDA, and then subtracting capital costs to arrive at a pre-tax DCF.

Taxes were calculated accounting for deductions, and then applied to yield a post-tax DCF. Tax and Investment incentives potentially applicable to the project were not considered in the current modelling. The project cash flows are summarized in Table 8 below.

For material economic assumptions and sensitivities please refer to ASX announcement dated 8 September 2022.

Scenario	Pre-Tax (USD)		Post-Tax (USD)	
	NPV (7%)	IRR	NPV (7%)	IRR
Base Case	$1,306m	47%	$922m	37%

Table 8: Paradox Lithium Project Results of Economic Analysis

Project Funding

Anson plans to fund the Paradox Lithium Project capital requirements through a mix of conventional equity and project finance. However, additional funding options such as offtake funding or strategic investments may be considered at the time of final investment decision and based on conditions of the equity capital markets and debt capital markets at the time.

Anson has engaged leading independent corporate advisory firm BurnVoir Corporate Finance to undertake a competitive debt funding process with reputable finance lenders.

Debt process planning has been ongoing since the start of the DFS. Modelling of the Paradox Lithium Project Stage 1 demonstrates a debt carrying capacity that is supportive of project financing. A number of factors make the Project attractive for project financing, including:

- Tier 1 jurisdiction of the Project
- Strong ESG credentials and contribution to EV transition
- High project margins and strong lithium price outlook.

It is anticipated that debt funding agreements will be finalised in advance of Final Investment Decision. Anson and its financial advisor BurnVoir Corporate Finance have commenced discussions with financiers and will seek to progress these discussions in line with expected Final Investment Decision.

Development Schedule

Phase 1 – Lithium Development

Post the completion of the DFS, Anson has entered a period of rapid development and value creation as it progresses the advanced development of the Project. Worley has been appointed to undertake the FEED Study at its Paradox Project, which will build on the Paradox Project's robust DFS completed in 2022. The FEED Study is a pivotal next step in Anson's plans for the construction of a lithium carbonate processing plant, with a production capacity of a 13,000tpa lithium carbonate equivalent (LCE). The FEED Study is progressing and is expected to be completed in early 2024.

Post the reporting period, Anson produced its first sample battery-grade lithium carbonate product from brines from its Paradox Project, utilising the flowsheet designed by its DLE partner.

This has enabled the Company to advance its lithium carbonate off-take and supply discussions, and provide samples to potential off-take Original Equipment Manufacturer (OEM) partners, including electric vehicle and lithium-ion battery manufacturers.

The initial lithium carbonate samples have been produced from a sample demonstration plant located at Anson's newly established Lithium Innovation Centre (LIC) in Florida, USA. The equipment and DLE process replicates Sunresin's DLE process Anson plans to use at its proposed lithium production plant at the Paradox Project.

Anson proposes to gradually increase production from the demonstration plant to meet requests from potential off-take partners.

Phase 2 – Lithium Expansion and Bromine Development

The plant is designed to be modular and thus can be scaled up to increase production capacity post the initial 13,074 tpa production capacity.

The brine at Paradox basin is rich in a number of minerals alongside Lithium. These minerals include Iodine, Boron and Bromine among others.

A number of bromine production facilities around the world successfully produce bromine and related compounds from resources with lower concentrations of bromine than those present in the Paradox basin.

Anson remains committed to the development of the vast bromine resource and anticipate the construction of a bromine production facility from free cash flows generated from the production of lithium carbonate.

Studies and work completed to date indicate to significant benefits of this approach to Anson shareholders. The lithium and bromine production facilities are anticipated to share project infrastructure, reducing the incremental capital spend required for a bromine plant.

Bromine is a key component of the rapidly developing stationary energy storage battery market. The planned bromine development will aim to produce bromine and other bromine derivative products for use in zinc-bromine batteries among other industrial applications.

Green River Lithium Project

Anson Resources completed the staking of the new Green River Lithium Project comprising a total of 1,251 placer claims for an area of 10,620 hectares, see Figure 7, at Green River, Utah.

The claims overlay many historically plugged and abandoned oil and gas wells which can be re-entered at a much lower cost than drilling new holes. A lot of these wells have been drilled into the thick Mississippian units. This will enable sampling of the brines which have already been recorded in the Mississippian units and the numerous clastic zones.

The project area is suitable for both the extraction of the brine and disposal of the waste brine back down into a suitable formation if the exploration program is successful in proving up a lithium JORC resource. This has been shown in historical Drill Stem Tests (DST) in which brines have flowed up the tubing. In addition, some of these wells have already been used as disposal wells.

Anson has also signed a letter of intent (LOI) to enter into a Purchase and Sale Agreement for the strategic acquisition of 0.568km^2 of privately owned, industrial use land at its Green River Lithium Project in the Paradox Basin, in south-eastern Utah, USA. This acquisition completed in September 2023.

The new landholding is located less than 1km from the Green River project area. Anson plans to utilise the new site as the location for the future lithium extraction and production facility for its proposed lithium producing operation at the Green River Project.

Anson proposes to explore and develop the Green River Project in parallel with the development of its core asset, the nearby Paradox Project. Anson will deploy the same highly successful strategy used at Paradox to time-and-cost effectively define new lithium-brine JORC Resources at Green River via re-entering existing oil wells to define new lithium-brine resources.

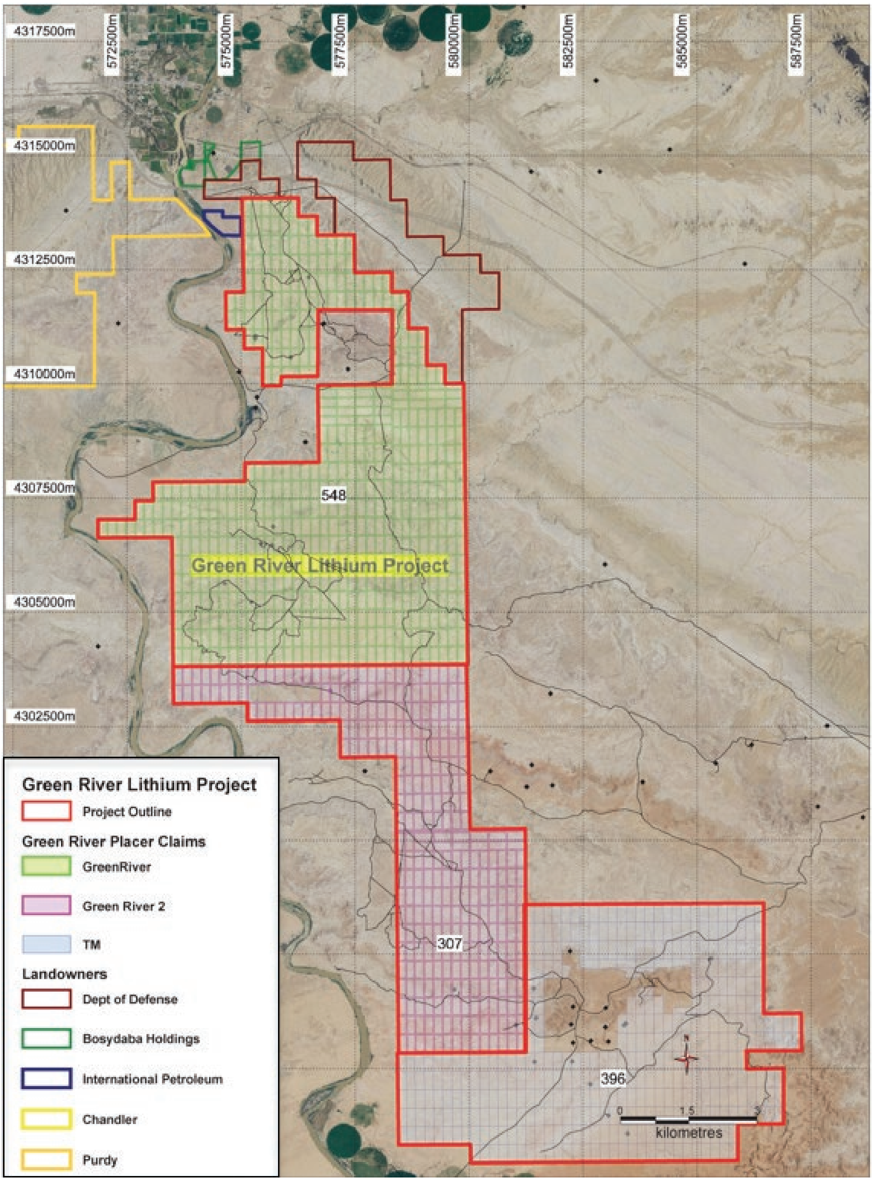


Figure 7: Plan showing the newly pegged claims within the Green River Lithium Project

The Bull Nickel-Copper-PGE Project – Western Australia

The Bull Project is located only 35km from Perth abutting Chalice Gold Mines Limited's (Chalice) (ASX: CHN) tenements, and is 20km south west along strike of Chalice's high-grade Julimar Ni-Cu-PGE discovery (Figure 8). Anson also pegged an additional tenement that abuts the Bull Project area to the south, ELA70/5619.

Negotiations continued with the 3 landowners in which exploration programs are planned. These negotiations are in the final stages of completion. Priority drill targets have been defined based on geophysical surveys, geological mapping and rock chip sampling programs. Stage 1 drilling consist of 18 holes focusing on priority areas 1, 2 and 3, and will be drilled to a depth of 200m from west to east at a 600 angle to maximize potential intersection of the targeted anomalous ultramafic units, See Figure 9.

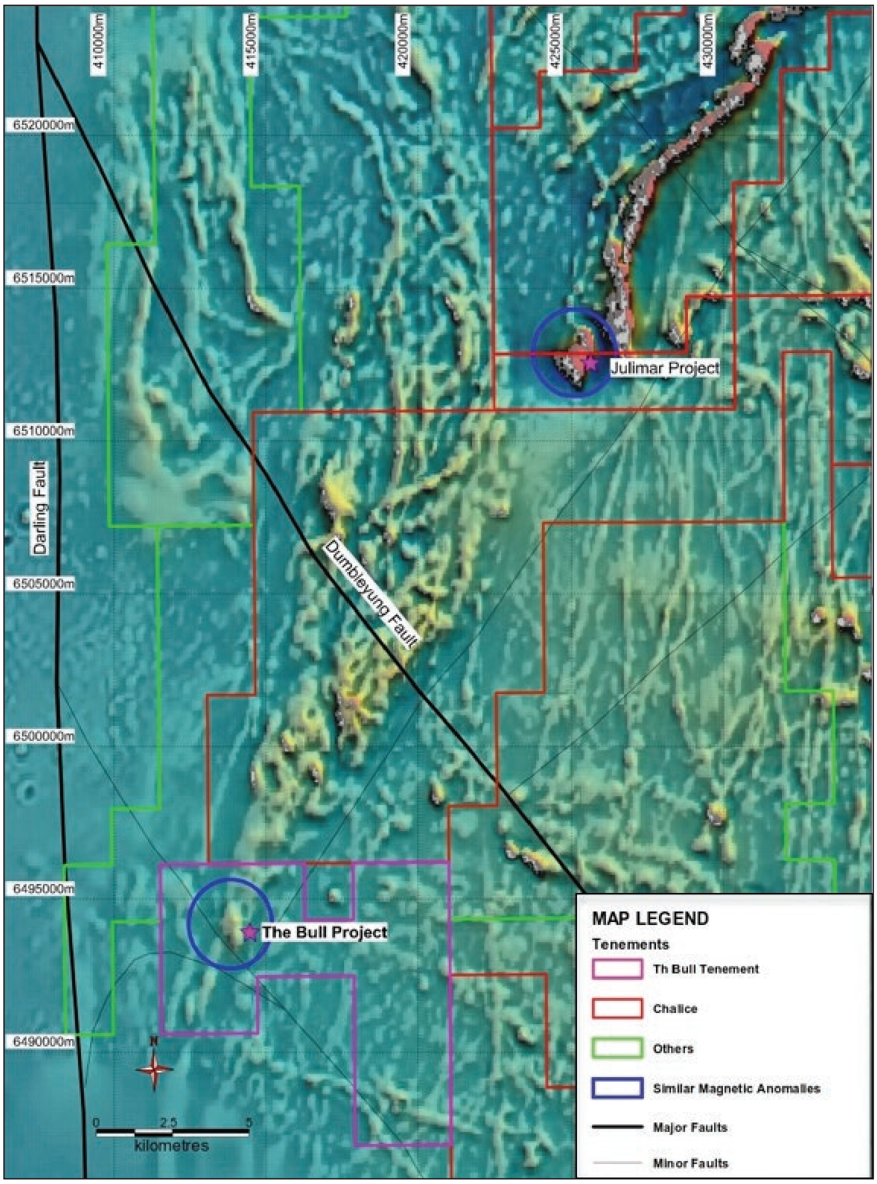


Figure 8: TMI image showing the location of the Bull Project and the associated magnetic signatures in relation to the Julimar discovery

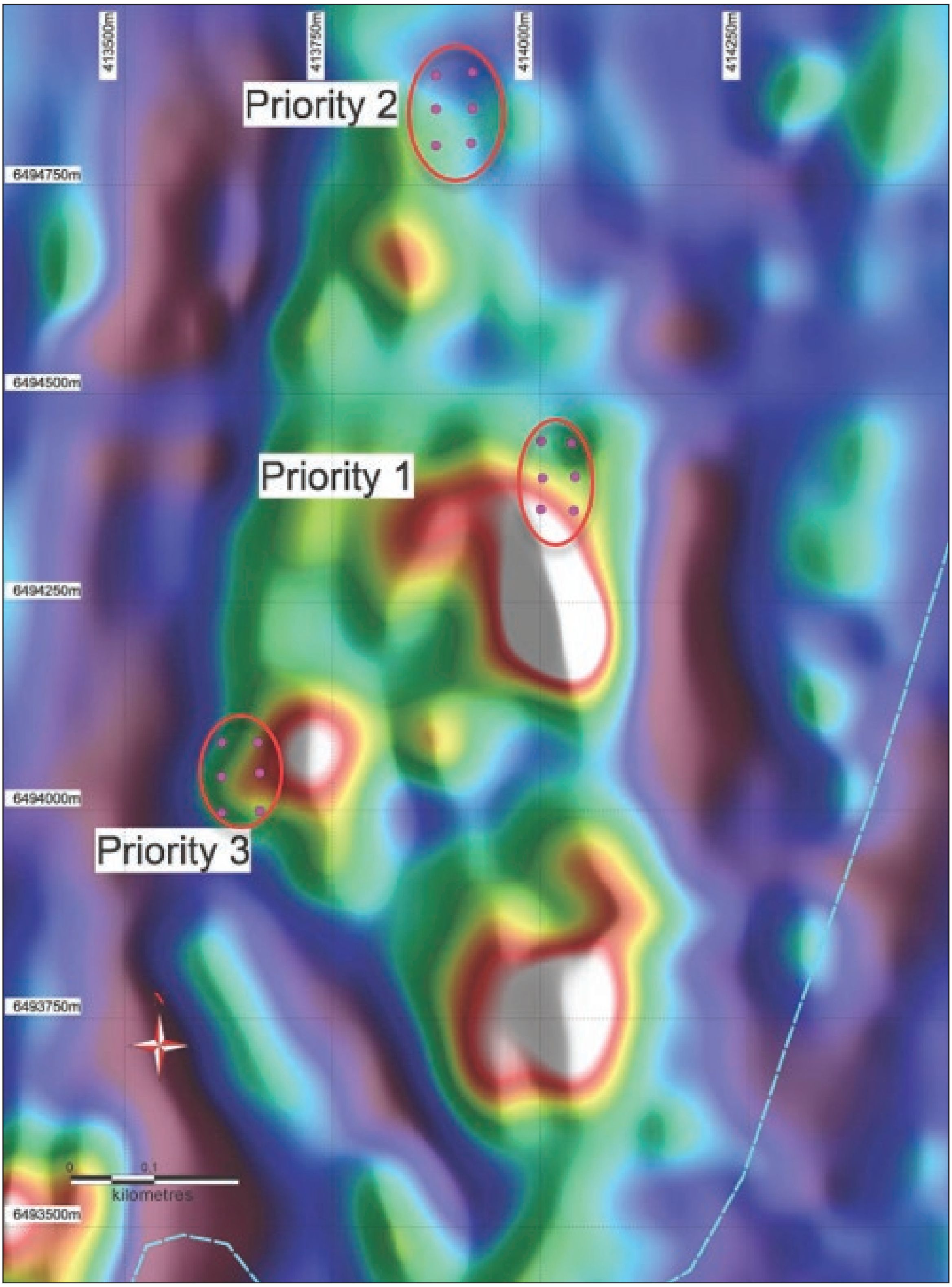


Figure 9: Drone Mage RTP image at the Bull Project showing proposed drillhole locations

Yellow Cat Project – Utah, USA

The Yellow Cat Project is located 30 km north of Moab, in the Thompson District, Grand County Utah. There are two separate areas; the Yellow Cat claims and the Yellow Cat West claims. The Yellow Cat Project is considered prospective for the development of both uranium and vanadium with Anson's two exploration sampling programs and historical uranium and vanadium production. The project is located in a region that is increasingly sought-after by companies exploring for uranium, supported by the recent increase in uranium prices.

High grade assay values of up to 87,600ppm uranium (U) (10.33% U_3O_8) and 143,500ppm vanadium (V) (25.61% V_2O_5) were reported. A summary of the results of the elemental values and the more common metal oxides are shown in Table 9 below and the locations can be seen in Figure 10.

Anson is sourcing quotes from contractors to carry out environmental and cultural surveys required to get approvals for exploration drilling programs. Only a small diamond drill rig would be required minimising ground disturbance which will allow an exploration program consisting of approximately 25 drill holes to be approved. The aim of the exploration programs is to confirm existing drilling results and to extend the known mineralisation along strike and down dip, see Figure 10.

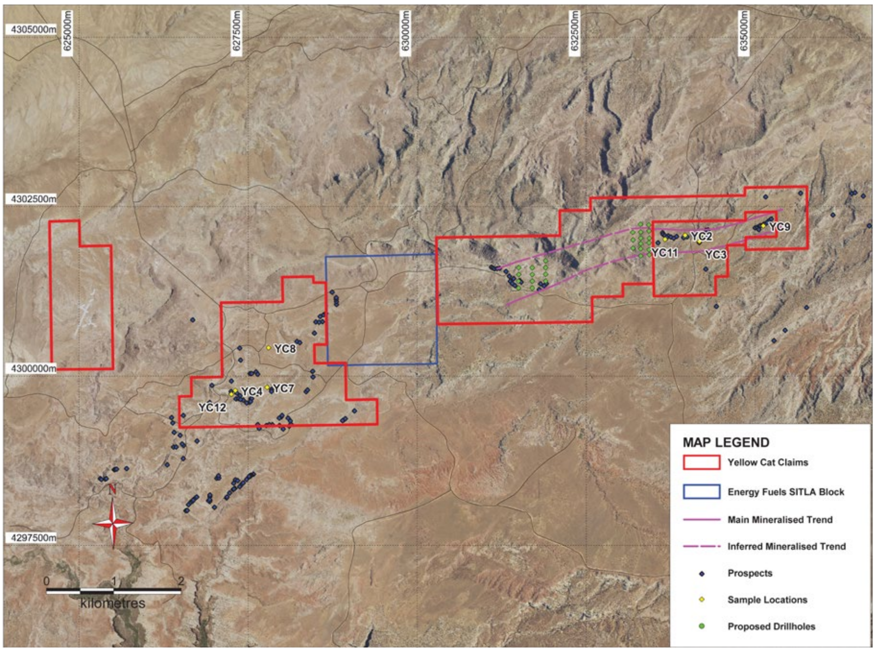


Figure 10: Plan showing the Yellow Cat claims and the inferred mineralised trend to follow up

Location ID	Northing	Easting	Sample ID	U_3O_8 (%)	V_2O_5 (%)	Comments
YC2	4,299,798	627,312	YC20007	6.65	4.69	Exposed mineralisation, UG workings
			YC20008	10.33	2.46	
			YC20010	0.94	23.92	
YC3	4,301,989	634,173	YC20004	3.27	5.87	Exposed mineralisation, UG workings
YC4	4,299,789	627,312	YC20014	1.43	1.77	Ore pad grab samples
YC8	4,300,420	627,803	YC20022	1.07	10.16	Exposed mineralisation, UG workings
YC10	4,302,105	634,215	YC20006	0.86	14.57	Exposed mineralisation, UG workings
YC11	4,302,017	633,665	YC20012	0.05	25.61	Exposed mineralisation, UG workings

Table 9: Selected assay results for Uranium and Vanadium at Yellow Cat.

Notes:

1. Underground sample location coordinates are based on location of the closest underground adit. Ore pad grad samples location coordinates are for the ore pad sampled.
2. Conversion of uranium (U) to uranium oxide (U_3O_8) is by factor of 1.179.
3. Conversion of vanadium (V) to vanadium oxide (V_2O_5) is by a factor of 1.785.

Ajana Project – Western Australia

The Ajana Project is located in Northampton, Western Australia, a proven and established mining province for zinc, lead and silver. The Ajana Project is adjacent to the North West Coastal Highway and 130km north of Geraldton. Historical exploration in the area has concentrated on the search for lead and zinc deposits. Anson has excised 12 blocks from the E66/89 tenement due to regulations relating to tenements if applying for an extension after 5 years. The prospective ground on the tenements E66/89 and E66/94 is dominated by the Northampton Metamorphic Complex.

Historical exploration in the area has concentrated on the search for lead and zinc deposits. The Ajana Project contains several historic copper, lead and silver producing mines that date back to 1850.

The Mary Springs tenement contains a JORC 2012 Mineral Resource estimate which is summarised in Table 10. The global Indicated and Inferred Resource estimate is 390,000 tonnes grading at 6.5% Pb. Zones of Pb-Zn-Cu-Ag rich mineralisation have been intersected in recent drilling but were not included in modelling the resource. Further drilling may enable the zinc, copper and silver bearing zones to be modelled as part of a future resource.

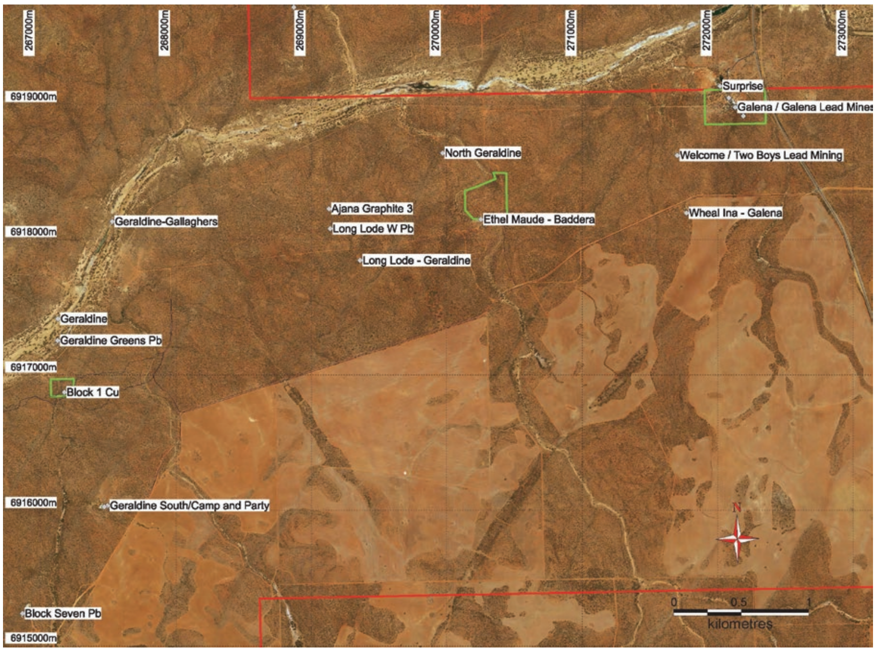


Figure 11: Plan showing the areas approved for exploration in the submitted POW's and cleared in the heritage survey (green) and local prospect locations.

Category		**Indicated**			**Inferred**			**Total**	
	BCM	**Tonnes**	**% Pb**	**BCM**	**Tonnes**	**% Pb**	**BCM**	**Tonnes**	**% Pb**
+ 1% Pb	80,000	240,000	6.6	50,000	150,000	6.2	130,000	390,000	6.5

Table 10: Mary Springs Mineral Resource Estimate, JORC 2012

Anson has commenced preparation to drill prospects at Ajana in the coming month. These prospects have POW's already approved by the Department of Mines, Industry Regulation and Safety (DMIRS). Heritage surveys have been completed, which included archaeological and ethnographical work area clearance, at the proposed sites for the exploration programs to be carried out, see Figure 11. The survey was completed over the Surprise, Ethel Maud and Block 1 prospect areas.

The proposed three exploration programs will consist of reverse circulation (RC) drilling under and along strike of existing pits and mine shafts in the areas approved for exploration in the POW's.

Anson is planning a 1,990m reverse circulation drilling program at the Ajana Project and have appointed a drilling company to carry out the program in the next quarter. A local contractor will be used for the clearance work to prepare access and drill sites prior to the drilling programs commencing.

Most of the known prospects at Ajana have been identified along the north-east trending dolerite dykes and considered to be "in echelon" type (parallel formation) deposits, similar to the Mary Springs mine. However, historic small mining operations also identified a number of prospects which were located between these dykes that were crosscut by faults which may increase the grade of mineralisation as has occurred with the zinc at Ethel Maude, see Table 11.

		Grades				
Target Area	**Mine**	**Zn (%)**	**Pb (%)**	**Cu (%)**	**Ag (g/t)**	**Comments**
Geraldine	Ethel Maude	43.0	11.3	NA	6.5	Samples from shafts
Surprise	Surprise	Not Assayed	10.5	Not Assayed	Not Assayed	Production figures

Table 11: Table showing the target areas and grades of minerals previously sampled.

Hooley Wells Nickel-Cobalt Laterite – Western Australia

The Hooley Well Nickel-Cobalt Laterite Project is located 800km north of Perth and 300km north-east of Geraldton in Western Australia consisting of three tenements E9/2218, E9/2219 and E9/2462. Tenements E9/2218 and E9/2219 contain historical shallow drilling which has intersected nickel and cobalt laterites. There are also possible primary nickel sulphides (identified by IP response) at depth.

Anson had previously flown a drone aeromagnetic survey over the E09/2218 and 2219 tenements on a line spacing of 50m and at a height of 25m. With the completion of the processing of the aeromagnetic data obtained from the drone surveys, further interpretation of the data has begun.

Interpretation at 1:20,000 is being completed over the surveyed area and interrogated at a closer scale of approximately 1:10,000. A comprehensive interpretation of the aeromagnetic data includes all the relevant geoscientific information, allowing for the mapping of lithologies and structure.

This work involves:

- Interpretation of:
    - Domains of magnetic and radiometric anomalism,
    - Delineation of magnetic and radiometric trends,
    - Interpretation and classification of structures (lineaments, faults and folds), and
    - Delineation and interpretation of lithology and stratigraphic relationships.

Once the processing of the aeromagnetic data is completed, processing of historical radiometric surveys will be carried out to target Rare Earth Element (REE) mineralisation due to a REE Resource being proved up east of the Hooley Well tenements.

REE mineralisation has also been recorded in drill holes that abut the western side of the Hooley Well tenements. The historical ternary imagery over Hooley Well is similar to that of Krakatoa's mineral resource.

On completion of the aeromagnetic and radiometric interpretations, Anson plans to submit several POW applications to carry out both air-core (AC) and reverse circulation (RC) drilling programs across the high priority targets identified.

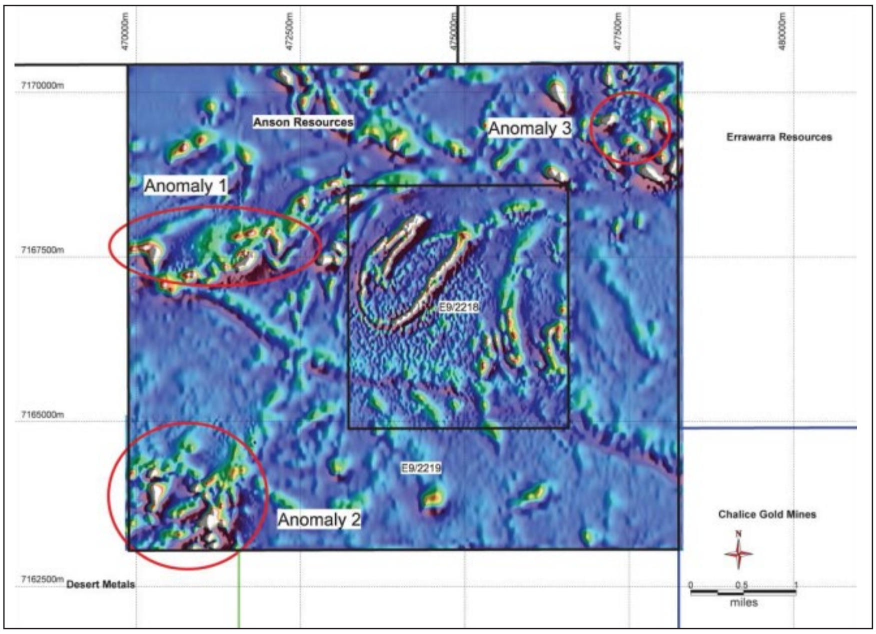


Figure 12: TMI1VD image of the Hooley Well tenements E9/2218 and E9/2219

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, exploration targets, Mineral Resrouces 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.

Competent Person's Statement 2: The information contained in this ASX release 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 (111714) 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 announcement 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 Obtains a Lithium Grade of 235ppm at Long Canyon No 2' created on 1 April 2019, 'Anson Estimates Exploration Target For Additional Zones' created on 12 June 2019, 'Anson Estimates Maiden JORC Mineral Resource' created on 17 June 2019, 'Anson Re-enters Skyline Well to Increase Br-Li Resource' created on 19 September 2019, 'Anson Confirms Li, Br for Additional Clastic Zones' created on 23 October 2019 and all are available to view on the ASX website under the ticker code ASN. Anson 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. Anson 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.

Engineering Accuracy: The Definitive Feasibility Study (DFS) has been prepared by Worley according to the Association for the Advancement of Cost Engineering (AACE) Class III standard. The Board of Directors, Bruce Richardson, Greg Knox and Michael van Uffelen, as well as Worley consider to this to be a DFS.

Risks

The Company's Board identifies, monitors and manages material risks to the business. The Board is responsible for overseeing the establishment of and approving Anson's risk management framework including its strategy, policies, procedures and systems. A description of the nature of the material risks and how such risks are managed is set out below. This list is neither exhaustive nor in order of importance.

Risk	Risk Description	How we are managing this risk
Exploration and development risk	Commodity exploration is speculative in nature and not all exploration activity will lead to the discovery of economic deposits, and even fewer are ultimately developed into producing mines.	Anson utilises multiple internal and external evaluation procedures including strategic planning, scoping, budgeting, forecasting and stakeholder engagement to evaluate exploration prospects as part of managing exploration risks.
Reserves and resources risks	Estimating reserves and resources is subject to significant uncertainties associated with technical data and interpretation of that data, analysis of drilling results, assumptions of future commodity prices and business assumptions regarding development and operating costs. Estimates may alter significantly or become more uncertain when new information becomes available due to, for example, additional drilling or production performance over the life of the field. Downward revision of reserves and resources estimates may adversely affect the Company's operational and financial performance.	Estimates are compiled by experienced and appropriately qualified personnel and subsequently reported by Competent Persons under the JORC Code. Anson also engages relevant independent, external experts, where determined appropriate, with significant experience in the industry to provide further accuracy on reporting Reserves and Resources.
Foreign exchange and commodity price risk	Financial results of the Group are reported in Australian dollar and commodity prices are principally based on US dollar. Volatility in lithium prices creates future revenue uncertainty.	Anson conducts various risk assessments and scenario planning in relation to fluctuating lithium prices and foreign exchange rates. This includes careful management of forecast cash flows.
Operational Safety	Operations material safety event at site or in transit.	All activities conducted by the Company continue to have a strong focus on safe exploration and development. Anson conducts regular risk assessments.
Permit risk	The Company is required to comply with a range of laws to retain its permits and periodically renew them.	Anson has received or lodged necessary approvals for the Paradox Lithium project during the year. However, there can be no guarantee that approvals and permits required to commence construction of future prospects will be obtained. Anson manages its tenure processes and monitors the conditions of each permit to ensure they are complied with, in order to reduce the risk of losing tenure.
Market changes in the lithium industry	The demand for lithium is dependent on the use of lithium in end markets, and the general economic conditions.	The Company has a clear understanding of market trends and navigates risks concerning market changes.
Access to Funding for Operations Risks	Ability to obtain funding as and when required on commercially acceptable terms.	Anson has no operating revenue as is typical for exploration companies with no cash generating business. Anson has internal controls in place to manage its cash flow and various commercial strategies to provide access to funding.
Staffing and Key Management Personnel	Failure to effectively attract, train and retain employees with required skillset to implement business strategy in each area where we operate.	The management of talent is core to Anson success and has been a key priority for management and the board, while the availability and retention of skilled personnel in the current market continues to be highly competitive. Anson has recently made several management appointments including CFO and COO. The company provides competitive and fair total remuneration packages, a safe workplace, and a commitment to strong corporate values.

2.0 Directors' Report

Your Directors present their report, together with the Consolidated Financial Statements of Anson Resources Limited (the "Company" or "Anson") and its controlled entities (the "Group") for the year ended 30 June 2023.

2.1 Directors

The names of Directors who held office during or since the end of the financial year and until the date of this report are as follows. Directors were in office for this entire financial year unless otherwise stated.

Bruce Andrew Richardson, B.A (Hons)

Executive Chairman and CEO
(Director since 30 April 2009)

Mr Richardson has a proven track record with over 15 years in exploration, mining and production in public and private companies in various management positions, and over 30 years of international business experience, with a particular focus on China. He has raised over $220 million of investment in mining projects.

He is fluent in Mandarin and has 10 years' experience in the public sector having worked as an Australian Trade Commissioner in the Australian Embassy in Beijing, with responsibility for the resources portfolio, and Trade Development Director, Australian Commerce & Industry Office Taipei, Taiwan. In 2006 and 2007 Mr Richardson worked for the Government of Western Australia as Manager China, Department of Industry and Resources developing business and political relationships with China.

Directorships in other listed entities in the past 3 years: None.

Peter (Greg) Knox, B.Sc (Geology)

Executive Director
(Director since 22 September 2011)

Mr Knox is a qualified geologist with over 30 years of experience in the resources industry in exploration, mine development and mining operations. He has worked on projects from grass-roots exploration through to mine development and production and has extensive experience in gold, base metals and iron for several ASX listed companies.

Directorships in other listed entities in the past 3 years: None.

Michael van Uffelen, B.Comm, CA

Non-executive Director
(Director since 18 October 2018)

Mr van Uffelen is a Chartered Accountant and experienced Director, CFO and Company Secretary. He has more than 30 years' experience gained from working with major accounting firms, investment banks and public companies both in Australia and internationally.

Directorships in other listed entities in the past 3 years:

- Nanoveu Limited (14 February 2018 to 30 June 2023)
- Tian Poh Resources Limited (31 May 2015 to 27 May 2022)

Directors' interests in securities of the Company and related bodies corporate

The relevant interests of each Director in the securities of Anson Resources Limited at the date of this Report are as follows:

	Fully paid ordinary shares No.	Performance Rights No.	Options Ex $0.20 expiring 31 July 2023 No. *
Bruce Richardson	26,500,868	12,200,000	–
Peter (Greg) Knox	15,867,087	5,200,000	162,000
Michael van Uffelen	838,768	3,600,000	48,300

* Bonus options resulting from the issuance of ordinary shares. These options were left unexercised and have expired on 31 July 2023.

Company Secretary

Nicholas Ong, B.Comm, MBA, GradDipAppFin, GradDipACG (Appointed on 30 November 2020)

Mr Ong brings 19 years' experience in listing rules compliance and corporate governance. He is experienced in mining project finance, mining and milling contract negotiations, mine CAPEX & OPEX management, and toll treatment reconciliation. Mr Ong is a Fellow of the Governance Institute of Australia and Fellow of Institute of Chartered Secretaries and Administrators. He previously worked as Principal Advisor at the ASX overseeing hundreds of corporate listings and has worked as a Company Secretary and Director to numerous listed companies.

Dividends

No dividends have been paid or declared since the start of the financial year and the Directors do not recommend the payment of a dividend in respect of this financial year.

Principal Activities

The principal activities during the year of the entities within the Group were:

- Exploration for minerals in the State of Utah in the United States of America and the mid-west of Western Australia;
- Development of the Paradox and Green River Lithium Projects in Utah, primarily for the extraction of lithium and bromine from brine; and
- Exploration of The Bull Project's mafic-ultramafic intrusive complex which has similar geological terrane as Chalice Gold Mines Limited's (ASX:CHN) Julimar Ni-Cu-PGE Discovery.

Operating results for the year

Net loss attributable to equity holders of the parent for the year ended 30 June 2023 was $12.4 million (2022: $3.5 million). The loss per share was 1.09 cents (2022: 0.36 cents).

Cash and cash equivalents at 30 June 2023 totalled $38.6 million (2022: $5.7 million).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the financial year.

Significant events after balance date

On 18 July 2023, Anson announced it entered into an agreement to acquire a lithium brine project from Legacy Lithium Corp. in the Paradox Basin for US$1,000,000 and 15,060,981 ordinary shares in the Company. This strategic acquisition will result in the Paradox Lithium Project becoming one contiguous mineralised block. The transaction is subject to Legacy Lithium Corp. shareholder approval and is expected to be completed on the 29th of September 2023.

On 13 September 2023, Anson completed the acquisition of a strategic land package at the Green River project area. All conditions for the sale and purchase were met on this date and Anson paid US$2.4 million to the vendor.

Other than the above there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the Group and the results of those operations.

Likely developments and expected results

Likely developments, future prospects and business strategies of the operations of the Group and the expected results of those operations have not been included in this report as the Directors believe that the inclusion of such information would likely to result in unreasonable prejudice to the Group.

Environmental legislation

The Group's projects are subject to the respective laws and regulations regarding environmental matters and the discharge of hazardous wastes and materials in the countries in which the projects are located.

As with all exploration, these projects would be expected to have a variety of environmental impacts should development proceed.

The Group intends to conduct its activities in an environmentally responsible manner and in accordance with applicable laws and industry standards. Areas disturbed by the Group's activities will be rehabilitated as required by the respective laws and regulations.

Share Options and Performance Rights

Options and performance rights granted, converted and unissued

All options were granted in previous financial years. No options have been granted since the end of the previous financial year.

At the date of this report, there are no unissued shares under options (36,080,526 at the reporting date).

At the date of this report and the reporting date, there are 21,000,000 performance rights issued to Directors of the Company which are yet to convert. Further details about performance rights to directors are included in the remuneration report in section E.

Shares issued on exercise of options

During or since the end of the financial year, the Group issued ordinary shares of the Company as a result of the exercise of options as follows (there are no amounts unpaid on the shares issued):

Number of shares	Amount paid on each share
138,888,889	0.36
39,517,154	0.205
59,323,269	0.035
347,594	0.20
4,328,026	0.0555

Indemnification and insurance of Directors and Officers

The Company has agreed to indemnify directors and executive officers against all liabilities to another person (other than the Company or related body corporate) that may arise from their position as officers of the Company and its controlled entities, except where the liability arises out of conduct involving a lack of good faith. The agreement stipulates that the Company will meet the full amount of any such liabilities, including costs and expenses. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

No indemnity has been paid in respect of auditors of the Group.

Directors' Meetings

The number of meetings of Directors held during the financial year and the number of meetings attended by each Director was as follows:

Auditor Independence and Non-Audit Services

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 57.

Non-Audit Services

The Company's auditor, Stantons, did not provide any non-audit services to the Company during the year.

Proceedings on Behalf of the Company

There are no proceedings on behalf of the Company under section 237 of the Corporations Act 2001 in the financial year or at the date of this report.

Name	Number of meeting eligible to attend	Number of meetings attended
B Richardson	5	5
G Knox	5	5
M van Uffelen	5	5


RMWS

2.2 Remuneration report

This remuneration report for the year ended 30 June 2023 outlines remuneration arrangements of the Company and the Group in accordance with the requirements of the Corporations Act 2001 (the Act) and its regulations. This information has been audited as required by section 308(3C) of the Act.

The report details the remuneration arrangements for the Group's key management personnel (KMP). KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all Directors.

Details of remuneration

The following were key management personnel of the Group at any time during the financial year and unless otherwise indicated were key management personnel for the entire year:

i. Directors

B Richardson	Executive Chairman and Chief Executive Officer
G Knox	Executive Director
M van Uffelen	Non-executive Director

The Remuneration Report is set out under the following main headings:

A. Principles used to determine the nature and amount of remuneration
B. Details of remuneration for the year ended 30 June 2023
C. Details of remuneration for the year ended 30 June 2022
D. Service agreements
E. Share-based compensation
F. Option holdings of key management personnel
G. Share holdings of key management personnel
H. Loans to key management personnel
I. Other transactions and balances with key management personnel
J. Use of remuneration consultants
K. Voting and comments made at the Company's 2022 Annual General Meeting

This report outlines the remuneration arrangements in place for Directors and executives of Anson Resources Ltd and its controlled entities (the "Company" and the "Group").

A. Principles used to determine the nature and amount of remuneration

Remuneration philosophy

The performance of the Group depends upon the quality of its directors and executives. To prosper, the Group must attract, motivate and retain highly skilled directors and executives.

It is the Group's objective to provide maximum stakeholder benefit from the retention of a high-quality board and KMP by remunerating them fairly and appropriately with reference to relevant employment market conditions. The Board links the nature and amount of some Director and KMP emoluments to the Group's financial and operational performance.

To this end, the Group embodies the following principles in its compensation framework:

- Provide competitive rewards to attract high calibre executives;
- Link executive rewards to shareholder value;
- Significant portion of executive compensation 'at risk', dependent upon meeting pre-determined performance benchmarks; and
- Establish appropriate, demanding performance hurdles in relation to variable executive compensation.

The Anson directors or KMP compensation strategy provides for fair, competitive remuneration that aligns potential rewards with the Group's objectives while being transparent to shareholders. Key remuneration elements for the Directors and KMP are reviewed annually by the Board to determine appropriate awards based upon factors such as individual performance, Company results and competitive benchmark survey data.

Remuneration structure

In accordance with best practice Corporate Governance, the structure of non-executive director and executive remuneration is separate and distinct.

Non-executive Director remuneration

The Board's non-executive fee policy seeks to set aggregate remuneration at a level that provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders.

The maximum remuneration of Non-Executive Directors is the subject of shareholder resolution in accordance with the Company's Constitution, and the Corporations Act 2001 as applicable. The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst directors is reviewed annually. The Board considers advice from external shareholders as well as the fees paid to non-executive directors of comparable companies when undertaking the annual review process.

The Board may recommend awarding

additional remuneration to Non-Executive Directors called upon to perform extra services or make special exertions on behalf of the Group.

The remuneration of Non-executive Directors is detailed in section B of the remuneration report.

Senior Manager and Executive Director remuneration

The entity aims to reward executives with a level and mix of compensation commensurate with their position and responsibilities within the entity so as to:

- reward executives for company, business unit and individual performance against targets set to appropriate benchmarks;
- align the interests of executives with those of shareholders;
- link rewards with the strategic goals and performance of the company; and
- ensure total compensation is competitive by market standards.

Compensation consists of the following key elements:

- Base pay and non-monetary benefits;
- Short-term performance incentives;
- Share based payments; and
- Other remuneration such as superannuation and long service leave.

The proportion of fixed compensation and variable compensation (potential short term and long term incentives) is established for each key management person by the Board of Directors with reference to comparable roles in similar companies.

The following is a brief description of the approach for each element:

- Primary benefit – base salary is reviewed annually by the Board of Directors and adjusted based upon individual performance, relevant comparative compensation in the market and internally and, where appropriate, external advice on policies and practices, to ensure competitiveness. Executives are given the opportunity to receive their fixed remuneration in a variety of forms including cash and fringe benefits such as motor vehicles and expense payment plans.
- Variable short term incentives - cash bonuses are reviewed annually with awards granted based upon individual performance and Company results using identified strategic objectives and metrics. Bonus targets are benchmarked from time to time to ensure competitiveness. The Board reserves the right to grant bonuses and the quantum of the bonus dependent on performance.
- Variable long term incentives (LTI) - LTI are granted to key management personnel and delivered in the form of loan funded share plans, options and performance rights. These incentives are reviewed annually along with the relevant long term performance hurdle. The objective of the LTI plan is to reward executives in a manner that aligns this element of compensation with the creation of shareholder wealth.

Share-based payment plans

All equity-based remuneration paid to Directors and executives is valued at the cost to the Group and expensed. Options and performance rights are valued using the Black-Scholes methodology. All equity-based remuneration for Directors must be approved by shareholders.

Below is a summary of the terms and conditions of issue of the options issued to KMPs under the share plan as of 30 June 2023.

Each option entitles the holder to subscribe for one share upon exercise of the option and is exercisable at any time, once vesting conditions have been satisfied, on or prior to expiry. Shares issued on exercise of the options will rank equally with the then shares of the Company. The options are not transferable.

The Company will not apply to ASX for quotation of the options however it will apply to ASX for quotation of the shares issued upon the exercise of the options.

Total number of Performance Rights	Vesting Condition	Expiry Date
1,600,000	Commissioning an in-field pilot plant	18/04/2025
1,600,000	Securing a strategic investor to finance an on-site pilot plant program	18/04/2025
1,600,000	Completion of an on-site pilot testing program	18/04/2025
1,400,000	The sale or farm out of the Project Brine Project	29/11/2023
1,800,000	Passing first stage batter/cathode manufacturer lithium chemical acceptance testing	16/02/2027
2,200,000	Securing an offtake agreement(s) for lithium and/or bromine chemicals	16/02/2027
1,800,000	Securing funding for a full-scale production plant	16/02/2027
2,000,000	Securing an offtake agreement(s) for chemical products other than lithium or bromine.	16/02/2027
2,000,000	Securing a strategic investor to finance boron, bromine and/or iodine production in an on-site pilot plant program.	16/02/2027
2,600,000	Divestment, joint venture or financing of any project	16/02/2027
2,400,000	Establishing a JORC Resource for a mineral exploration project other than Project Brine Project.	16/02/2027

B. Details of remuneration for the year ended 30 June 2023

	Short-term benefits			Post-employment	Share-based payments			
	Salary & Fees (i)	Cash Bonus (ii)	Non-cash benefits (iii)	Super-annuation	Equity settled shares	Bonus Shares (v)	Total $	Percentage Performance Related
Directors								
Non-executive								
M van Uffelen	169,674	88,669	–	9,649	14,642	70,718	353,352	49%
Executive								
B Richardson (i)(iv)	743,052	483,126	208,551	–	71,490	323,528	1,829,747	48%
P G Knox (i)(iii)	303,845	187,387	41,080	1,399	28,990	125,766	688,467	50%
Total KMPs	**1,216,571**	**759,182**	**249,631**	**11,048**	**115,122**	**520,012**	**2,871,566**	

i. Salary amount is gross of taxes and mandatory statutory deductions as applicable in Australia and the United States. Salary derived in the United States includes deductions for Medicare and Social Security which Mr Richardson and Mr Knox will not benefit from as they are not citizens of the United States. In addition, short-term employee benefits for the Executive Directors are paid in USD and were converted at the average rate of 0.6735.

ii. Cash bonus was awarded following successful release of the DFS on 8 October 2022, completion of $50m equity raise on 16 September 2022 and resource upgrade on 2 November 2022.

iii. Non-cash benefits include movements in annual leave provisions.

iv. Amounts exclude expatriate benefits.

v. During the year, shares were issued to directors per the 2022 AGM resolution (5 December 2022). Their valuation was based on the share price at the date of the transaction of $0.23 per share. Refer to G of the remuneration report for further details.

C. Details of remuneration for the year ended 30 June 2022

	Short-term benefits		Post-employment	Share-based payments		
	Cash Salary & Fees (i)	Non-cash benefits (ii)	Super-annuation	Equity settled shares	Total $	Percentage Performance Related
Non-executive Directors						
M van Uffelen	132,361	–	3,636	(4,943)	131,054	(4%)
Executive Directors						
B Richardson (i)(iii)	495,984	23,844	–	(24,134)	495,694	(5%)
P G Knox (i)(iii)	195,965	–	3,636	(9,787)	189,814	(5%)
Total KMPs	**824,310**	**23,844**	**7,272**	**(38,864)**	**816,562**	

i. Salary amount is gross of taxes and mandatory statutory deductions as applicable in Australia and the United States. Salary derived in the United States includes deductions for Medicare and Social Security which Mr Richardson and Mr Knox will not benefit from as they are not citizens of the United States. In addition, short-term employee benefits the Executive Directors are paid in USD and are converted at the average rate of 0.7258.

ii. Non-cash benefits include movements in annual leave provisions.

iii. Amounts exclude expatriate benefits.

D. Service agreements

Executive Directors

Bruce Richardson

Executive Chairman and CEO, Mr Richardson, is employed under contract. The current employment contract commenced on 19 February 2019 and has no fixed term.

The main terms of the employment contract with Mr Richardson are as follows:

- Fixed remuneration for an amount reviewed and agreed by the Board annually;
- 25 days of annual leave p.a;
- 6 months prior written notice for termination of employment. No other termination benefits applicable; and
- Expatriate benefits to ensure the employee is no worse off as a result of relocation to USA.

Other benefits:

Performance rights of 12,200,000.

P. Gregory Knox

Mr Knox is an Executive Director and Geologist and is employed under contract. The employment contract commenced on 28 August 2020 and has no fixed term.

The main terms of the employment contract with Mr Knox in USA are as follows:

- Fixed remuneration for an amount reviewed and agreed by the Board annually;
- 25 days of annual leave p.a; and
- Expatriate benefits to ensure the employee is no worse off as a result of relocation to USA.

Other benefits:

Performance rights of 5,200,000 and options of 162,000 (options expired on 31 July 2023 and were not exercised).

Non-executive Directors' remuneration

Michael van Uffelen

Mr van Uffelen receives a Non-executive Director fee of $51,288 per annum (from October 2022) exclusive of superannuation. In addition to the director fees, Mr van Uffelen is paid for additional services provided to the board under contract with Black Tourmaline Consulting, an entity in which Mr van Uffelen has a beneficial interest, for remuneration of $10,906 per month (from October 2022) plus GST. Note that consulting fees are based on services provided and these fees are dependent on the work required in any given month.

Other benefits:

Performance rights of 3,600,000 and options of 48,300 (options expired on 31 July 2023 and were not exercised).

E. Share-based compensation

Options granted to key management personnel

No options were granted as compensation during the year to KMPs. No options vested during the year.

Performance rights issued to Key Management Personnel (KMP)

No performance rights were granted as compensation during the year to KMPs. No performance rights vested during the year to KMPs.

The table below shows the number of Performance Rights granted, converted and forfeited during the year.

The shares to be issued in the event of vesting of the Performance Rights shall rank pari-passu in all respects with other fully paid ordinary shares in the Company.

The terms and expiry of the performance rights are detailed in Note 20 to the consolidated financial statements.

30 June 2023	Balance at start of year	Granted	Converted	Forfeited	Balance at end of year
Directors					
B Richardson	12,200,000	-	-	-	12,200,000
P G Knox	5,200,000	-	-	-	5,200,000
M van Uffelen	3,600,000	-	-	-	3,600,000

F. Option holdings of key management personnel

The movement during the reporting period in the number of options over ordinary shares held directly, indirectly or beneficially by each key management person, including their related parties, is as follows:

30 June 2023	Balance at start of year	Granted	Converted	Forfeited	Balance at end of year	Vested and exercisable
Directors						
B Richardson	–	–	–	–	–	–
P G Knox	162,000	–	–	–	162,000	162,000
M van Uffelen	48,300	–	–	–	48,300	48,300

The options have an exercise price of $0.20. The options expired on 31 July 2023 unexercised

G. Share holdings of key management personnel

The movement during the reporting period in the number of ordinary shares in the Company held directly, indirectly or beneficially by each key management person, including their related parties, is as follows:

30 June 2023	Balance at start of the year	Issued upon vesting of performance rights	Additions/ (disposals) (i)	Balance at end of the year
Directors				
B Richardson	25,094,223	–	1,406,645	26,500,868
P G Knox	15,320,279	–	546,808	15,867,087
M van Uffelen	531,300	–	307,468	838,768

i. During the year, shares were issued to directors per the 2022 AGM resolution (5 December 2022). Their valuation was based on the share price at the date of the transaction of $0.23 per share.

H. Loans to Key Management Personnel

On 27 February 2014, the Company issued 3,000,000 shares at 1.4 cents per share to Key Management Personnel (KMPs) under a loan funded share plan approved at the Annual General Meeting of the Company held on 28 November 2013.

On 10 December 2014, the Company issued 5,000,000 shares at 1.3 cents per share to Key Management Personnel (KMPs) under a loan funded share plan approved at the Annual General Meeting of the Company held on 26 November 2014.

On 21 December 2015, the Company issued 4,250,000 shares at 0.9 cents per share to Key Management Personnel (KMPs) under a loan funded share plan approved at the Annual General Meeting of the Company held on 27 November 2015.

The cost of the loan funded share plan is recognised as a share-based payment expense. The terms of the loans are:

- Term of loan: 10 years.
- Interest rate: 8% per annum.
- Lien: The Company shall have a lien over the shares until the loan is repaid and the Company shall be entitled to sell the shares in accordance with the terms of the Employee Share Plan if the loan is not repaid when due.
- Payments in relation to shares: Any dividends or capital returns in relation to the shares shall be applied against repayment of the loan.
- Proceeds of sale: In the event of sale of the shares all sales proceeds shall be applied against repayment of the loan.

Limit of liability: The liability of the employee to repay the loan is limited to the payments received by the employee in relation to the shares and any proceeds from the disposal of the shares.

I. Other transactions and balances with Key Management Personnel

Other than the compensation shown above there were no other transactions with KMPs or their associated entities during the year. No other transactions with key management personnel occurred during the year.

J. Use of remuneration consultants

The Group did not engage the services of a remuneration consultant during the year.

K. Voting and comments made at the Company's 2022 Annual General Meeting

At the 2022 AGM, no comments were made on the remuneration report considered at the meeting and votes cast against adoption of the remuneration report were fewer than the threshold of 25%.

End of the Remuneration Report (Audited)

Signed in accordance with a resolution of the Directors:

Bruce Richardson

Executive Chairman and
Chief Executive Officer
28 September 2023

2.3 Auditor's Independence Declaration

Stantons

PO Box 1908
West Perth WA 6872
Australia

Level 2, 1 Walker Avenue
West Perth WA 6005
Australia

Tel: +61 8 9481 3188
Fax: +61 8 9321 1204

ABN: 84 144 581 519
www.stantons.com.au

28 September 2023

Board of Directors
Anson Resources Limited
Level 3, 10 Eagle Street
Brisbane, QLD 4000
Australia

Dear Directors

RE: ANSON RESOURCES LIMITED

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Ansons Resources Limited.

As Audit Director for the audit of the financial statements of Anson Resources Limited for the year ended 30 June 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Martin Michalik

Martin Michalik
Director

Russell Bedford
taking you further

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3.0 Financial Statements

Contents


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3.1 Consolidated Statement of Profit or Loss and other Comprehensive Income

for the Year Ended 30 June 2023

	Note	Consolidated 2023 $	Restated[1] 2022 $
Other Income			
Interest income		300,709	732
Expenses			
Director and employee benefits expense		(4,304,927)	(766,214)
Operations costs		(1,006,799)	(83,981)
Consultancy, legal and professional fees		(1,074,455)	(452,338)
Depreciation	10	(286,074)	(127,639)
Corporate and administrative		(1,611,726)	(850,180)
Foreign exchange gain/(loss)		1,808	(79,253)
Loss on derivative instrument at fair value profit and loss	17	(4,167,190)	(983,593)
Finance costs	5	(259,194)	(204,716)
Other expenses		(22,273)	–
Loss from continuing operations before income tax expense		**(12,430,121)**	**(3,547,182)**
Income tax expense	6	–	–
Loss from continuing operations after income tax expense		**(12,430,121)**	**(3,547,182)**
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
Changes in fair value of financial assets – fair value OCI	19	10,298	(22,843)
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign subsidiaries		32,904	470,408
Total comprehensive loss for the year		(12,386,919)	(3,099,617)
Basic and diluted loss per share (cents per share)	**7**	**(1.09)**	**(0.36)**

The accompanying notes form part of these financial statements

1 Balances have been restated to reflect a change in accounting policy. Refer to Note 2 for further details.

3.2 Consolidated Statement of Financial Position

as at 30 June 2023

	Note	Consolidated 2023 $	Consolidated Restated[2] 2022 $
Current assets			
Cash and cash equivalents	8	38,645,427	5,730,923
Trade and other receivables		–	10,171
Other assets	9	2,034,987	137,497
Total current assets		**40,680,414**	**5,878,591**
Non-current assets			
Property, plant and equipment	10	2,232,995	450,327
Exploration and evaluation assets	11	15,277,933	8,927,914
Financial assets - fair value OCI	12	109,348	104,165
Other assets	9	1,432,292	941,892
Total non-current assets		**19,052,568**	**10,424,298**
Total assets		**59,732,982**	**16,302,889**
Current liabilities			
Trade and other payables	13	968,054	1,214,696
Provisions	14	117,607	144,657
Lease liabilities	15	458,380	107,821
Convertible note	16	–	909,355
Derivative financial liability	17	–	2,688,911
Total current liabilities		**1,544,041**	**5,065,440**
Non-current liabilities			
Provisions	13	674,388	324,349
Lease liabilities	15	1,017,950	168,673
Total non-current liabilities		**1,692,338**	**493,022**
Total liabilities		**3,236,379**	**5,558,462**
Net assets		**56,496,603**	**10,744,427**
Equity			
Contributed equity	18	94,856,790	37,061,281
Reserves	19	4,079,115	3,920,791
Accumulated losses		(42,439,302)	(30,237,645)
Total equity		**56,496,603**	**10,744,427**

The accompanying notes form part of these financial statements

2 Balances have been restated to reflect a change in accounting policy. Refer to Note 2 for further details.

3.3 Consolidated Statement of Cash Flows

for the Year Ended 30 June 2023

		Consolidated	
			Restated[3]
	Note	2023	2022
		$	$
Cash flows from Operating Activities			
Payments to suppliers and employees		(9,880,640)	(1,216,687)
Interest paid		(36,151)	(7,561)
Net cash (used in) operating activities	**27(i)**	**(9,916,791)**	**(1,224,248)**
Cash Flows from Investing Activities			
Purchase of property, plant and equipment		(10,296)	(88,929)
Proceeds from sale of financial assets – FVOCI		-	10,225
Interest received		300,709	732
Payment for exploration and evaluation asset		(6,350,019)	(6,128,522)
Net cash (used in) investing activities		**(6,059,606)**	**(6,206,494)**
Cash Flows from Financing Activities			
Proceeds from the issue of shares		50,000,000	7,357,322
Capital raising costs		(3,128,929)	(506,632)
Proceeds from exercise of options		2,280,406	4,180,273
Repayment of lease liabilities		(220,932)	(118,452)
Net cash provided by financing activities		**48,930,545**	**10,912,511**
Net increase in cash and cash equivalents held		**32,954,148**	**3,481,769**
Cash and cash equivalents at the beginning of the financial year		5,730,923	2,232,947
Effect of foreign exchange on amounts held in foreign currencies		(39,644)	16,207
Cash and cash equivalents at the end of the financial year	**8**	**38,645,427**	**5,730,923**

The accompanying notes form part of these consolidated financial statements

3 Prior year comparatives have been reclassified in line with the change in accounting policy. Refer to Note 2 for further details.

3.4 Consolidated Statement of Changes in Equity

as at 30 June 2023

Consolidated Group	Contributed Equity $	Accumulated Losses $	Share Based Payments Reserve $	Financial Asset-Fair Value OCI Reserve $	Foreign Currency Translation Reserve $	Total $
Balance at 1 July 2021 as previously stated	**26,657,184**	**(26,690,463)**	**3,174,968**	**102,710**	**(392,455)**	**2,851,944**
Loss attributable to members of the parent entity (restated)	–	(3,547,182)	–	–	–	(3,547,182)
Change in fair value of financial assets – Fair Value OCI	–	–	–	(22,843)	–	(22,843)
Exchange differences on translation of foreign subsidiaries (restated)	–	–	–	–	470,408	470,408
Total comprehensive loss for the year (restated)[4]	**–**	**(3,547,182)**	**–**	**(22,843)**	**470,408**	**(3,099,617)**
Transactions with owners in their capacity as owners:						
Issue of share capital	7,357,322	–	–	–	–	7,357,322
Share issue costs	(1,133,498)	–	626,866	–	–	(506,632)
Conversion of options	4,180,273	–	-	–	–	4,180,273
Vesting of performance rights	–	–	(38,863)	–	–	(38,863)
Balance at 30 June 2022 as restated	**37,061,281**	**(30,237,645)**	**3,762,971**	**79,867**	**77,953**	**10,744,427**
Balance at 1 July 2022 as restated	**37,061,281**	**(30,237,645)**	**3,762,971**	**79,867**	**77,953**	**10,744,427**
Loss attributable to members of the parent entity	–	(12,430,121)	–	–	–	(12,430,121)
Change in fair value of financial assets – Fair Value OCI	–	–	–	10,298	–	10,298
Exchange differences on translation of foreign subsidiaries	–	–	–	–	32,904	32,904
Total comprehensive loss for the year	**–**	**(12,430,121)**	**–**	**10,298**	**32,904**	**(12,386,919)**
Transactions with owners in their capacity as owners:						
Issue of share capital	50,000,000	–	–	–	–	50,000,000
Share issue costs	(3,128,929)	–	–	–	–	(3,128,929)
Conversion of options	2,280,406	–	–	–	–	2,280,406
Conversion of convertible note	8,101,020	–	–	–	–	8,101,020
Share based payment for services	543,012	–	–	–	–	543,012
Others	–	228,464	–	–	–	228,464
Vesting of performance rights	–	–	115,122	–	–	115,122
Balance at 30 June 2023	**94,856,790**	**(42,439,302)**	**3,878,093**	**90,165**	**110,857**	**56,496,603**

The accompanying notes form part of these consolidated financial statements

4 Balances have been restated to reflect a change in accounting policy. Refer to Note 2 for further details.

3.5 Notes to the Consolidated Financial Statements

for the Year Ended 30 June 2023

Note 1: General information

Anson Resources Limited is a for-profit listed public company limited by shares, incorporated and domiciled in Australia. The financial statements of Anson Resources Limited are for the consolidated entity consisting of Anson Resources Limited (the 'Company' or 'Parent') and its subsidiaries and together are referred to as the 'Group' or 'Anson'. The financial statements are presented in Australian dollars, which is Anson Resources Limited's functional and presentational currency.

The address of the registered office is: 10 Eagle Street Brisbane, QLD 4000, Australia. The principal places of business are in Australia and USA. A description of the nature of the Group's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue by the directors on 28th September 2023.

Note 2: Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

Statement of compliance

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards ("AASBs") adopted by the Australian Accounting Standards Board ("AASB") and the Corporations Act 2001. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB").

Basis of measurement

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of financial assets and liabilities (including derivative instruments) at fair value.

Going concern

The financial statements have been prepared on a going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

During the year, the Company completed a capital raise of $50,000,000 which will be used for the continued development of the Paradox Lithium Project in Utah. At 30 June 2023, the Group has cash reserves of $38,645,427 and no loans or borrowings.

The Directors regularly monitor the Group's cash position and on an on-going basis consider a number of strategic and operational plans to ensure that adequate funding continues to be available for the Group to meet its business objectives. The Directors believe that the Group is in a strong and stable financial position to grow its current operations and the Company has sufficient cash on hand to meet all discretionary and non-discretionary obligations as they come due over the next 12 months.

New or amended Accounting Standards and Interpretations adopted

Except for the below, the accounting policies adopted are consistent with those of the previous financial year. There were no new and amended accounting standards and interpretations applied for the first time during the year by the Group that had an impact on the amounts recognised in prior periods or expected to significantly affect the current or future periods.

Change in accounting policy – Exploration and evaluation assets

During the year, the Group has continued to progress with the Paradox exploration project in Utah with Front End Engineering Design (FEED) work ongoing at the time of the financial statements release. Management have reviewed the Group's accounting policies, along with consideration of industry standards and norms, and determined it was appropriate to change accounting policy in respect of exploration and evaluation expenditure.

Prior to the year ended 30 June 2023, exploration and evaluation expenditure were expensed to the consolidated statement of profit or loss as incurred, with certain costs being capitalised as 'Intangible assets'. In the current year, management determined that capitalising exploration and evaluation expenditures as 'Exploration and evaluation assets' to the consolidated statement of financial position, if the expenditure meets the criteria under AASB 6 will provide more relevant information about the exploration activities of the Group. Refer to Exploration and evaluation assets accounting policy in sections below for further details surrounding the accounting policy. The Group has implemented this change in accounting policy retrospectively.

Historical information has been restated to account for the impact of the change in accounting policy, as below. The impact on both basic and diluted earnings per share is presented in note 7.

i. Impact on Consolidated Statement of Financial Position

	Note	2022 Reported $	Adjustment $	2022 Restated $
Total Current Assets		**5,878,591**	**–**	**5,878,591**
Property, Plant & Equipment		450,327	–	450,327
Exploration and evaluation asset	11	–	8,927,914	8,927,914
Intangible assets		5,557,616	(5,557,616)	–
Other Non-Current Assets		1,046,057	–	1,046,057
Total Non-Current Assets		**7,054,000**	**3,370,298**	**10,424,298**
Total Assets		**12,932,591**	**3,370,298**	**16,302,889**
Total Current Liabilities		**5,065,440**	**–**	**5,065,440**
Total Liabilities		**5,558,462**	**–**	**5,558,462**
Net Assets		**7,374,129**	**3,370,298**	**10,744,427**
Equity				
Issued Capital		37,061,281	–	37,061,281
Reserves	19	3,754,799	165,992	3,920,791
Accumulated losses		(33,441,951)	3,204,306	(30,237,645)
Total Equity		**7,374,129**	**3,370,298**	**10,744,427**

Note: Opening retained earnings at 1 July 2021 was not materially impacted as a result of the change in accounting policy. Hence, the third statement of financial position is not required to be disclosed.

ii. Impact on Consolidated Statement of Profit or Loss and Other Comprehensive Income

	2022 Reported $	Adjustment $	2022 Restated $
Other Income	**732**	**–**	**732**
Expenses[6]			
Director and employee benefits expense	(766,214)	–	(766,214)
Operations costs[7]	(3,288,287)	3,204,306	(83,981)
Consultancy, legal and professional fees	(452,338)	–	(452,338)
Depreciation	(127,639)	–	(127,639)
Corporate and administrative	(850,180)	–	(850,180)
Foreign exchange (loss)	(79,253)	–	(79,253)
Loss on derivative instrument	(983,593)	–	(983,593)
Finance costs	(204,716)	–	(204,716)
Loss from continuing operations before income tax	**(6,751,488)**	**3,204,306**	**(3,547,182)**
Income tax expense	–	–	–
Loss from continuing operations after income tax	**(6,751,488)**	**3,204,306**	**(3,547,182)**

6 Prior year comparatives have been reclassified to enhance comparison.

7 Previously presented as 'exploration costs' within the consolidated statement of profit or loss and other comprehensive income.

New accounting standards and interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for this reporting period and have not been early adopted by the Group. These new accounting standards and interpretations not yet adopted are not expected to have a material effect on the Group in the current period and on foreseeable future transactions.

Basis of consolidation

The consolidated financial statements comprise the financial statements of the Group and its subsidiaries as at 30 June 2023.

Control is achieved when the Group is exposed to, or has rights to, variable returns from its involvement with the investee and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control cease.

All intra-Group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation. Accounting policies of subsidiaries have been changed and where necessary, adjustments made to the financial statements of subsidiaries to ensure consistency with the accounting policies adopted by the Group.

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and noncontrolling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to noncontrolling interests and any consideration paid or received is recognised in a separate reserve within equity attributable to owners of the Group.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Foreign currency

Foreign currency transactions

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated to Australian dollars at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the profit and loss statement. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Financial statements of foreign operations

The assets and liabilities of foreign operations are translated to Australian dollars at foreign exchange rates ruling at the balance sheet date. The revenues and expenses of foreign operations are translated to Australian dollars at rates approximating the foreign exchange rates ruling at the dates of the transactions. Foreign exchange differences arising on retranslation are recognised in other comprehensive income and presented in the foreign currency translation reserve (FCTR). The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Other income

Other income is recognised when it is received or when the right to receive payment is established.

Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred income tax is provided on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences except:

- when the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the taxable temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, and the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

Cash and cash equivalents

Cash comprises cash at bank and in hand. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Exploration and evaluation assets

Exploration and evaluation expenditures incurred are capitalised in respect of each identifiable area of interest. Please refer to the change in accounting policy details in Note 2. These costs are capitalised to the extent that they are expected to be recovered through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves or sale. Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made. At the time that a decision is taken to develop an area with proven technical feasibility and commercial viability the costs will cease to be capitalised as exploration and evaluation assets and existing assets will be transferred to Property, Plant and Equipment.

Exploration and Evaluation expenditure which do not satisfy these criteria are expensed.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to capitalise costs in relation to that area of interest. If, after expenditure is capitalised, information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalised is written off to profit or loss in the period when the new information becomes available.

Costs of site restoration are provided over the life of the project from when exploration commences and are included in the costs of that stage. These costs are capitalised within Property, Plant and Equipment.

Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure directly attributable to the acquisition and commissioning of the asset. Land is not depreciated. The cost of property, plant and equipment includes the estimated cost of rehabilitation, restoration and dismantling.

Costs attributable to assets under construction are only capitalised when it is probable that future economic benefits associated with the asset will flow to the Group and the costs can be measured reliably. Assets are depreciated or amortised from the date of acquisition or from the time an asset is completed and held ready for use. Land is not depreciated.

Depreciation is calculated on a straight-line basis over the estimated useful life of the assets as follows:

- Office Equipment: over 2 to 5 years
- Motor vehicles: over 2 to 5 years
- Plant and Equipment: 2 to 10 years
- Mine properties: over related mine/tenement life.

The depreciation and amortisation rates are reviewed annually and adjusted if appropriate. An asset's carrying amount is written down to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognised net within the profit and loss statement.

Right of use assets

A right of use asset is recognised at the commencement date of a lease. Right of use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right of use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right of use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Group has elected not to recognise a right of use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Right of use assets have been included within property, plant and equipment within the statement of financial position.

Impairment of non-financial assets

The Group assesses at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets in which case the asset is allocated to its appropriate CGU.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset or CGU is considered impaired and is written down to its recoverable amount. The Group bases its impairment calculation on budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated.

The Group considers annually whether there have been any indicators of impairment and then tests whether non-current assets, including property, plant and equipment, intangible assets and right-of-use assets, have suffered any impairment. If there are any indicators of impairment, the recoverable amounts of CGU's have been determined based on value in use calculations or fair value less cost of disposal. The assessment of impairment indicators and impairment calculations require the use of assumptions and estimates.

An assessment is also made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase. After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a borrowing cost.

Provision for Rehabilitation

In accordance with the Group's environmental policy and applicable legal requirements, a provision for site rehabilitation is recognised in respect of the estimated cost of rehabilitation, decommissioning and restoration of the area disturbed during mining activities up to the reporting date but not yet rehabilitated.

When the liability is initially recognised, the estimated cost is included within exploration expenditure. At each reporting date the site rehabilitation provision is re-measured to reflect any changes in discount rates and timing or amounts of the costs to be incurred.

Additional disturbances or changes in rehabilitation costs will be recognised as additions or changes to the corresponding exploration expenditure and rehabilitation provision, prospectively from the date of change.

Employee benefits

Wages, salaries, annual leave and sick leave liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Based on past experience, the Group does not expect the full amount of annual leave classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Group does not have an unconditional right to defer the settlement of these amounts. Expenses for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

Long service leave

The liability for long service leave for Australian employees is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and period of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Share-based payment transactions

The Group provides benefits to directors, employees (including senior executives) and consultants of the Group in the form of share-based payments, whereby services are rendered in exchange for shares or rights over shares (equity-settled transactions).

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

Other financial assets

Other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss or OCI. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under AASB 132 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit or loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Group elected to classify irrevocably its listed equity investments under this category.

Impairment of financial assets

The Group recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

Financial Liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including a convertible note, and derivative financial instruments.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by AASB 9. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the statement of profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in AASB 9 are satisfied. The Group has designated the convertible note embedded derivative liability as at fair value through profit or loss.

Convertible Notes

Convertible notes are recognised as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Fair value of measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. These valuation techniques maximise, to the extent possible, the use of observable market data.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. AASB 13 Fair Value Measurement requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.
- Level 2: Valuation techniques based on observable inputs, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation.

Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

Issued capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per share

Basic earnings per share is calculated as net profit/(loss) attributable to the owners of Anson Resources Limited, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element in ordinary shares issued during the financial year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of additional ordinary shares that would have been outstanding assuming conversion of all dilutive potential ordinary shares.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Note 3: Significant accounting judgements, estimates and assumptions

Comparatives

Certain comparative information has been reclassified where appropriate to enhance comparability.

The preparation of the Group's consolidated financial statements requires judgements, estimates and assumptions that affect the application of policies and reported amounts in the financial statements. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In particular, the most significant uses of judgements, estimates and assumptions are discussed below.

Recoverability of exploration and evaluation assets

Assessment of the recoverability of capitalised exploration and evaluation expenditures requires certain estimates and assumptions to be made as to future events and circumstances, particularly in relation to whether successful development of ongoing projects will be achieved. Such estimates and assumptions may change as new information becomes available.

Critical to this assessment are estimates and assumptions as to lithium resources, the timing of expected cash flows, exchange rates, commodity prices and future capital requirements.

Changes in these estimates and assumptions as new information about the presence or recoverability of lithium resources becomes available, may impact the assessment of the recoverable amount of exploration and evaluation assets. If, after having capitalised the expenditure under the accounting policies, a judgement is made that the recovery of the expenditure is unlikely, the amount capitalised is written off in the consolidated statement of comprehensive income in the period when the new information becomes available. The recoverability of the carrying amount of exploration and evaluation assets is dependent on the successful development and commercial exploitation or sale of the respective areas of interest.

Determination of rehabilitation costs

Provision is made for rehabilitation, restoration and environmental costs when the obligation arises, based on the net present value of estimated future costs. The ultimate cost of rehabilitation and restoration is uncertain, and management uses its judgment and experience to provide for these costs over the life of the operations.

The Group makes estimates about the future cost of rehabilitating tenements which are currently disturbed, based on legislative requirements and current costs. Cost estimates take into account past experience and expectations of future events that are expected to alter past experiences. Any changes to legislative requirements could have an impact on the expenditure required to restore these areas.

Note 4: Segment Reporting

Accounting policy

Operating Segments have been determined based on reports reviewed internally by the Chief Executive Officer (CEO), who is the Group's chief operating decision maker (CODM). The reportable segments reflect how performance is measured, and decisions regarding allocations of resources are made by the CODM. The CODM assesses and reviews the business using the operating segments below.

Description of segments

The Group has three reportable segments, namely mineral exploration Australia (exploration projects and administration in Australia), mineral exploration USA (exploration projects and administration in USA) and other (representing unallocated corporate costs including treasury activities and group management activities).

For the year ended 30 June 2023	**Mineral Exploration USA $**	**Mineral Exploration Australia $**	**Other $**	**Total $**
Interest income	–	–	300,709	300,709
EBITDA[8]	(5,398,303)	(2,245,128)	(74,232)	(7,717,663)
Depreciation	(198,339)	(87,735)	–	(286,074)
Interest expense	(27,667)	(21,212)	(210,315)	(259,194)
Loss on derivative instruments FVPL	–	–	(4,167,190)	(4,167,190)
Segment loss for the period before tax	**(5,624,309)**	**(2,354,075)**	**(4,451,737)**	**(12,430,121)**
Income tax expense	–	–	–	–
Total loss for the period	**(5,624,309)**	**(2,354,075)**	**(4,451,737)**	**(12,430,121)**
Segment assets	21,414,318	880,164	37,438,500	59,732,982
Segment liabilities	(2,602,657)	(633,722)	–	(3,236,379)
Included within segment assets:				
Additions to exploration and evaluation assets	6,298,808	51,211	–	6,350,019
For the year ended 30 June 2022 (Restated)[9]				
Interest income	-	-	732	732
EBITDA	(1,118,235)	(700,527)	(412,473)	(2,231,235)
Depreciation	(19,067)	(108,572)	-	(127,639)
Interest expense	(6,274)	-	(198,441)	(204,715)
Loss on derivative instruments FVPL	-	-	(983,593)	(983,593)
Segment loss for the period before tax	**(1,143,576)**	**(809,099)**	**(1,594,507)**	**(3,547,182)**
Income tax expense	-	-	-	-
Total loss for the period	**(1,143,576)**	**(809,099)**	**(1,594,507)**	**(3,547,182)**
Segment assets	10,273,678	496,918	5,532,294	16,302,890
Segment liabilities	(1,629,617)	(192,798)	(3,736,047)	(5,558,462)
Included within segment assets:				
Additions to exploration and evaluation assets	6,082,749	45,773	-	6,128,522

8 Segment earnings before interest, taxes, depreciation, amortisation, impairment and gains/(losses) from financial instruments.

9 Prior year comparatives have been reclassified to enhance comparison. Prior year comparisons have also been restated to reflect a change in accounting policy. Refer to Note 2 for further details.

Note 5: Expenses

Loss before income tax includes the following specific expenses:

	2023 $	2022 $
Finance costs		
Interest on convertible notes	210,315	198,441
Interest on lease liabilities	36,151	6,275
Unwinding of the rehabilitation provision	12,728	–
Leases		
Short term leases	104,977	18,077
Leases of low values	5,243	–
Director and employee benefits expense		
Director and employees salaries and benefits	3,531,084	630,302
Bonus share expense (Note 18)	543,012	–
Non-executive director consultancy expenses	184,723	96,000
Defined contribution superannuation expense	46,108	39,912

Note 6: Income Tax

		2023 $	Restated 2022 $
a.	**Income tax benefit**		
	No income tax is payable by the parent or consolidated entities as they recorded losses for income tax purposes for the financial year.	–	–
b.	**Numerical reconciliation between income tax benefit and pre-tax net loss**		
	Loss before income tax expense	(12,430,121)	(3,547,182)
	Income tax calculated at 25% (2022: 25%)	(3,107,530)	(886,796)
	Tax effect of:		
	Cost of equity settled awards	158,783	(9,716)
	Sundry amounts	(21,427)	9,608
	Section 40-880 deduction	(341,110)	(188,642)
	Derivative FVPL	1,041,797	245,898
	Future income tax benefit not brought to account	2,269,487	829,648
	Income tax benefit	**–**	**–**
c.	**Tax losses**		
	Unused tax losses for which no deferred tax asset has been recognised (as recovery is currently not probable)		
	Potential at 25% (2022: 25%)	10,677,565	7,551,023
d.	**Unrecognised temporary differences**		
	Temporary differences for which deferred tax assets have not been recognised (at 25%; 2022: 25%):		
	Accruals	15,489	7,500
	Section 40-880 deduction	341,110	188,642
	Unrecognised deferred tax assets relating to the above temporary differences	**356,599**	**196,142**
	The potential tax benefit at 30 June 2023 in respect of tax losses not brought into account has been calculated at 25%. A rate of 25% was applied for the year ended 30 June 2022.		

Note 7: Loss Per Share

	2023 $	Restated 2022 $
Basic loss per share (cents per share)	(1.09)	(0.36)
Diluted loss per share (cents per share)	(1.09)	(0.36)
The loss and weighted average number of ordinary shares used in the calculation of basic loss per share is as follows:		
	$	$
Loss for the year	(12,430,121)	(3,547,182)
	No.	No.
Weighted average number of shares outstanding during the year used in calculations of basic and diluted loss per share:	1,138,540,254	991,261,075

There is no dilution of shares due to options, performance rights and the convertible note, as the potential ordinary shares are not dilutive and therefore not included in the calculation of diluted loss per share.

Note 8: Cash and Cash Equivalents

	2023 $	2022 $
Cash at bank and on hand	36,645,427	5,730,923
	36,645,427	**5,730,923**

Cash at bank and on hand earns interest at floating rates based on daily bank deposit rates. Cash at bank and on hand includes deposits for which there is a short-term identified use in the operating cash flows of the Group

Note 9: Other Assets

	2023 $	2022 $
Current		
Prepayments	1,007,773	127,813
Land access security deposit	1,016,591	–
Office lease security deposits	10,623	9,684
	2,034,987	**137,497**

	2023 $	2022 $
Non-current		
Office lease security deposits	249,485	26,367
Exploration rehabilitation bonds	1,182,807	915,525
	1,432,292	**941,892**

Land access security deposit relate to amounts paid by the Group to the state government within USA for access to commence exploration activities in areas the Group holds an exploration permit. The amounts are currently held in a trust account until the appropriate approval has been granted. The Board expects that approval will be granted within 12 months from reporting date.

Exploration rehabilitation bonds relate to amounts paid by the Group to the state government within USA to commence exploration activities of areas the Group has an exploration permit. Amounts are repaid by the state government, in tranches, following completion of any required rehabilitation activities by the Group and inspection and approval of the rehabilitation area by the state government department.

Note 10: Property, Plant and Equipment

	2023 $	2022 $
At cost	3,027,120	940,161
Accumulated depreciation	(794,125)	(489,834)
	2,232,995	**450,327**

	Right of Use Buildings $	Motor Vehicles $	Plant and Equipment $	Mine Properties $	Office Equipment $	Total $
Cost						
As at 1 July 2021	297,971	97,958	81,624	–	57,449	535,002
Additions	279,768	62,800	–	–	26,129	368,697
Disposals	–	–	–	–	–	–
Exchange differences	18,206	8,944	7,453	–	1,859	36,462
At 30 June 2022	**595,945**	**169,702**	**89,077**	**–**	**85,437**	**940,161**
Additions	1,374,767	–	–	111,203	10,296	1,496,266
Remeasurement of rehabilitation provision	–	–	–	543,660	–	543,660
Disposals/retired assets	(98,578)	–	–	–	–	(98,578)
Exchange differences	29,430	6,630	3,480	9,172	(1,679)	47,033
As at 30 June 2023	**1,901,564**	**176,332**	**92,557**	**664,035**	**94,054**	**2,928,542**
Accumulated Depreciation and impairment						
As at 1 July 2021	210,046	2,576	70,398	–	50,619	333,639
Depreciation charge for the year	86,578	30,629	2,326	–	8,106	127,639
Disposals	–	–	–	–	–	–
Exchange differences	18,301	1,878	6,552	–	1,825	28,556
As at 30 June 2022	**314,925**	**35,083**	**79,276**	**–**	**60,550**	**489,834**
Depreciation charge for the year	204,990	34,718	4,469	24,212	17,685	286,074
Disposals/retired assets	(98,578)	–	–	–	–	(98,578)
Exchange differences	11,578	1,919	3,167	384	1,169	18,217
As at 30 June 2023	**432,915**	**71,720**	**86,912**	**24,596**	**79,404**	**695,547**
Net Book Value						
As at 30 June 2022	281,020	134,619	9,801	–	24,887	450,327
As at 30 June 2023	**1,468,649**	**104,612**	**5,645**	**639,439**	**14,650**	**2,232,995**

Note 11: Exploration and Evaluation Assets

	2023 $	Restated 2022 $
Total Exploration and Evaluation Assets	**15,277,933**	**8,927,914**
Reconciliation		
Balance at 1 July	8,927,914	2,799,392
Items capitalised during the period	6,143,290	5,757,890
Exchange differences	206,729	370,632
Balance at 30 June	**15,277,933**	**8,927,914**

Recoverability of the carrying amount of exploration assets is dependent on the successful exploration and development of projects, or alternatively, through the sale of the areas of interest.

Items capitalised during the year to exploration and evaluation assets included $6,298,808 expenditure on the Paradox basin project (2022: $6,082,749) and $51,211 expenditure on Australian projects (2022: $45,773).

Note 12: Financial Assets – Fair Value OCI

	2023 $	2022 $
Non-Current		
Shares in listed entities	109,348	104,165
Shares in listed entities		
Opening balance	104,165	130,594
Disposals	-	(6,439)
Movements in fair value	10,298	(22,843)
Movements in foreign currency	(5,115)	2,853
	109,348	**104,165**

These listed entities shares have been valued using quoted prices in active markets. The fair value of the underlying asset is denominated in US Dollars.

The investment is classified as a Financial Asset and the Group has made an irrevocable election to account for the equity investment at fair value through other comprehensive income.

Note 13: Trade and Other Payables

	2023 $	2022 $
Current		
Trade payables	144,948	1,037,054
Other payables	105,313	20,031
Accruals (a)	717,793	30,000
Convertible note interest payable	–	127,611
	968,054	**1,214,696**

Trade payables are unsecured and non-interest bearing and are normally settled on 30-to-60-day terms. The carrying amounts approximate fair value.

(a) Included in accruals are amounts payable to related parties. Please refer to Note 22(e).

Note 14: Provisions

		2023 $	2022 $
Current			
Employee entitlements	a	117,607	134,657
Other provisions		–	10,000
		117,607	**144,657**
Non-current			
Other provisions		10,353	–
Rehabilitation	b	664,035	324,349
		674,388	**324,349**

14 (a) Employee entitlements

The current provision for employee benefits includes accrued annual leave, vested sick leave and long service leave for all unconditional settlements where employees have completed the required period of service and also those where employees are entitled to pro-rata payment in certain circumstances.

14 (b) Rehabilitation provision

The rehabilitation provision relates to the Group's rehabilitation obligations in the United States. In determining the present value of the provision, assumptions and estimates are made in relation to discount rates, the expected cost to dismantle and remove the plant from the site and the expected timing of those costs.

Note 14: Provisions (continued)

Reconciliation of the carrying amount of the rehabilitation provision is set out below:

	2023 $	2022 $
At the beginning of the year	324,349	268,448
Additions	313,857	–
Accretion of interest	12,729	–
Foreign exchange differences	(13,107)	55,901
Balance at the end of the year	**664,035**	**324,349**

Note 15: Lease Liabilities

	2023 $	2022 $
Lease liabilities		
Balance at the beginning of the year	276,494	88,198
Additions	1,374,767	279,768
Accretion of interest – expense	36,151	6,275
Lease payments	(220,932)	(118,452)
Foreign exchange differences	9,850	20,705
Balance at the end of the year	**1,476,330**	**276,494**

The maturity profile of Lease Liabilities recognised at the end of the Financial Year is:

Due within one year	458,380	107,821
Total current	**458,380**	**107,821**
Due between one and five years	1,017,950	168,673
Due after 5 years	–	–
Total non-current	**1,017,950**	**168,673**

The Group has leases for its office buildings. Lease terms are negotiated on an individual basis and contain a wide range of terms and conditions.

With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. Variable lease payments which do not depend on an index or a rate (such as lease payments based on a percentage of Group sales) are excluded from the initial measurement of the lease liability and asset.

The Group classifies its right-of-use assets in a consistent manner to its property, plant and equipment (see Note 10). These are disclosed as 'right of use buildings' within property, plant and equipment.

Note 16: Convertible Note

On 21 January 2020, the Company completed the issue of a convertible note to its strategic investor, Chia Tai Xingye International, Zhongfan Group (Chia Tai).

The convertible note was unsecured; has a face value of US$750,000; and matured on 20 January 2023. The convertible note had a coupon interest rate of 5% per annum. Chia Tai may convert the note into fully paid ordinary shares at a conversion price of A$0.028 per share at any time before maturity date and the Company may redeem the notes at any time before conversion. During the year, Chai Tai converted the note into fully paid ordinary shares prior to the maturity date for 39,517,154 ordinary shares.

The conversion feature of the note is required to be separated from the note and is accounted for a as derivative financial liability. The fair value of the embedded derivative at the time of issuance was $632,512 and was recorded at a discount for purposes of accounting for the debt component of the notes. The discount is amortised as interest expense using the effective interest method over the term of the convertible note, up to the conversion date.

The principal amount, unamortised debt discount and net carrying amount of the liability component of the convertible note as at year end is as follows:

	2023 $	2022 $
Principal amount	–	1,088,692
Unamortised debt discount	–	(179,337)
Carrying value	**–**	**909,355**

Coupon interest expense and amortisation of debt discount for the year is as follows:

Coupon interest expense	30,978	54,285
Amortisation of debt discount	179,337	144,156
Total finance expense on convertible note	**210,315**	**198,441**

Note 17: Derivative Financial Liability

The Group's derivative financial liability consists of the conversion feature of the convertible note (See Note 16).

The fair value of this conversion feature is determined using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. Inputs into the valuation include share price volatility and time to expiration. At initial recognition, the proceeds received on issue of the convertible note are split between the host debt contract and the embedded derivative liability. The embedded derivative liability is calculated first and the residual value is assigned to the debt host liability component.

The conversion feature derivative liability represents an embedded derivative financial instrument in the host debt contract. The conversion feature represents the Group's obligation to issue Anson Resources Limited shares should the note holder exercise their conversion option. The embedded conversion derivative is carried in the Consolidated Statement of Financial Position at its estimated fair value and adjusted at the end of each reporting period, with any unrealised gain or loss reflected in the Consolidated Statement of Profit or Loss and Other Comprehensive Income. During the year, the Group recognised $4,167,190 (2022: $983,593) revaluation loss in the Consolidated Statement of Profit or Loss and Other Comprehensive Income following the conversion of the note.

The note was converted to ordinary shares during the year and as such, the financial liability at 30 June 2023 is $nil.

The fair value at year end is shown below:

	2023 **$**	**2022** **$**
Derivative financial liability (conversion feature on convertible note)	–	2,688,911
Total derivative financial liability	**–**	**2,688,911**

Note 18: Contributed Equity

	2023 Shares	2023 $	2022 Shares	2022 $
Ordinary shares - fully paid	1,270,523,564	94,856,790	1,027,912,335	37,061,281

Ordinary shares

Ordinary Shares entitle the Shareholder to participate in Dividends and the proceeds on winding up of the company in proportion to the number of and amounts paid on the shares held. Every Shareholder of Ordinary Shares present at a meeting in person or by proxy is entitled to one vote, and upon a poll each share is entitled to one vote. Ordinary Shares have no par value and the Company does not have a limited amount of Authorised Capital.

a. Ordinary shares

2023 movements in ordinary share capital	Number of Shares	$
Balance at 1 July 2022	1,027,912,335	37,061,281
Issue of shares at $0.36	138,888,889	50,000,000
Conversion of notes at $0.205 (refer to Note 16)	39,517,154	8,101,020
Issue of shares on conversion of options at $0.035 each	57,323,269	2,001,607
Issue of shares on conversion of options at $0.20 each	192,970	38,594
Issue of shares on conversion of options at $0.0555 each	4,328,026	240,205
Employee benefits	2,360,921	543,012
Capital raising costs	–	(3,128,929)
Balance at 30 June 2023	**1,270,523,564**	**94,856,790**

During the year, 2,360,921 shares were issued to directors and company secretary per the 2022 AGM resolution (5 December 2022). Their valuation was based on the share price at the date of the transaction of $0.23 per share.

2022 movements in ordinary share capital		
Balance at 1 July 2021	894,257,642	26,657,184
Issue of shares on conversion of options at $0.08685 each	4,400,000	382,140
Issue of shares in a private placement at $0.0910 each	80,849,693	7,357,322
Issue of shares on conversion of options at $0.035 each	4,293,150	150,260
Issue of shares on conversion of options at $0.06 each	10,000,000	600,000
Issue of shares on conversion of bonus options at $0.0910 each	26,273,496	2,390,888
Issue of shares on conversion of options at $0.0555 each	671,974	37,295
Issue of shares on conversion of options at $0.08685 each	653,325	56,741
Issue of shares on conversion of options at $0.035 each	52,275	1,830
Issue of shares on conversion of options at $0.08685 each	6,460,780	561,119
Capital raising costs (i)	–	(1,133,498)
Balance at 30 June 2022	**1,027,912,335**	**37,061,281**

(i) Included in the capital raising costs is the value of 10,000,000 options issued to the brokers which amounted to $626,866. Refer to note 19(a).

Note 18: Contributed Equity (continued)

b. Share options

Information relating to the options including details of rights granted, vested and amount lapsed during the financial year ended 30 June 2023 is set out in Note 20.

c. Performance Rights

Information relating to the Performance Rights outstanding at the end of the Financial Year, is set out in Note 20.

d. Capital risk management

The Group's objectives when managing capital are to maintain the Company's ability to continue as a going concern, so that they can continue to provide returns for shareholders.

The Board reviews the capital structure on a regular basis and considers the cost of capital and the risks associated with each class of capital. The Company will balance its overall capital structure through new share issues as well as the issue of debt, if the need arises.

As part of the management of capital, in 2021 the Company arranged an equity funding facility of $15 million. Under the terms of the facility, the Company may, at its discretion, call for the subscriber to subscribe for shares in the Company at any time until 31 December 2023, up to a total placement amount of $15,000,000. Each placement amount is up to $250,000 in any period of 20 trading days (and up to $1,500,000 with the prior consent of the subscriber).

Shares issued to the subscriber will be priced at the average of 2 daily volume weighted average prices (VWAP) of Company shares nominated by the subscriber from those during the 20 trading days which follow a placement notice being given by the Company to the subscriber (but cannot be priced at less than the minimum acceptable price specified by the Company in a placement notice). A commission of 5% will be payable by the Company at the time of issue.

The Company raised $nil (2022: $nil) under this equity placement facility during the financial year.

Note 19: Reserves

The following table shows a breakdown of the Consolidated Statement of Financial Position line item 'Reserves' and the movements in these reserves during the year. A description of the nature and purpose of each reserve is provided below the table.

	Share-based payments $	Financial Assets – FVOCI $	Foreign currency translation $	Total reserves $
As at 1 July 2022	3,762,971	79,867	77,953	3,920,791
Foreign currency translation of subsidiary	–	–	32,904	32,904
Revaluation of financial assets	–	10,298	–	10,298
Vesting of Performance Rights	115,122	–	–	115,122
As at 30 June 2023	**3,878,093**	**90,165**	**110,857**	**4,079,115**
As at 1 July 2021	3,174,968	102,710	(392,455)	2,885,223
Foreign currency translation of subsidiary (restated)	–	–	470,408	470,408
Revaluation of financial assets	–	(22,843)	–	(22,843)
Issue of options	626,866	–	–	626,866
Vesting of Performance Rights	(38,863)	–	–	(38,863)
As at 30 June 2022	**3,762,971**	**79,867**	**77,953**	**3,920,791**

Share-based payments reserve

The share-based payment reserve is used to recognise the fair value of any options issued and performance rights issued, but not yet exercised. Fair values at grant date are independently determined using the Black-Scholes options pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the Share Price at grant date, the expected probability of achieving the milestones in relation to Performance Right.

Financial Assets - FVOCI

Changes in the fair value of Equity Investments are taken to this Reserve. Amounts are not reclassified to profit or loss when the associated assets are sold or impaired.

Foreign currency translation reserve

The foreign currency translation reserve is used to record exchange differences arising from the translation of the financial statements of foreign subsidiaries.

Note 20: Share Based Payments

a. Options

There were no options granted during the year ended 30 June 2023.

During the prior year, options were granted to brokers and equity providers in consideration for services provided in managing and assisting with raising capital. A total of 10,000,000 options were granted, refer to (b) Note (v) below for further details.

b. Share options

	Note (i)	Note (ii)	Note (iii)	Note (iv)	Note (v)
2023					
Balance at 1 July 2022	–	–	57,464,575	4,328,026	36,273,496
Issued during the year	–	–	–	–	–
Exercised during the year	–	–	(57,323,269)	(4,328,026)	(192,970)
Expired during the year	–	–	(141,306)	–	–
Balance at 30 June 2023	**–**	**–**	**–**	**–**	**36,080,526**
2022					
Balance at 1 July 2021	11,514,105	10,000,000	61,810,000	5,000,000	–
Issued during the year	–	–	–	–	36,273,496
Exercised during the year	(11,514,105)	(10,000,000)	(4,345,425)	(671,974)	–
Expired during the year	–	–	–	–	–
Balance at 30 June 2022	**–**	**–**	**57,464,575**	**4,328,026**	**36,273,496**

i. Unlisted options exercisable at 8.7c each on or before 16/05/22 issued as part of an equity placement agreement. In the prior year, all options were exercised prior to expiry.

ii. Unlisted options exercisable at 6c each on or before 10/09/21 issued as part of an equity placement agreement. In the prior year, all options were exercised prior to expiry.

iii. Listed options exercisable at 3.5c each on or before 30/06/23 issued as part of an equity placement agreement. During the year 57,323,269 listed options were exercised and converted into ordinary shares at 3.5c each, the remainder expired.

iv. Unlisted options exercisable at 5.55c each on or before 30/06/23 issued as part of an equity placement agreement. All options were exercised in the current and prior period prior to expiry.

v. Listed options exercisable at 20c each on or before 31/07/23 issued as part of an equity placement agreement and 10,000,000 of these options being issued to brokers as part of the fees for a capital raising. During the year, 192,970 listed options were converted into ordinary shares at 20c each.

Note 20: Share Based Payments (continued)

c. Performance Rights

	2023 (No.)	2022 (No.)
Balance at start and end of year	21,000,000	21,000,000

Long Term Incentive Performance Rights are awarded as part of executives' long-term incentives. There have been no movements in the Performance Rights during the current or prior year:

Grant Date	Expiry Date	Exercise price $	1 July	Granted	Exercised	Expired/ forfeited	30 June
20-Apr-18	18-Apr-25	–	1,600,000	–	–	–	1,600,000
20-Apr-18	18-Apr-25	–	1,600,000	–	–	–	1,600,000
20-Apr-18	18-Apr-25	–	1,600,000	–	–	–	1,600,000
30-Nov-18	29-Nov-23	–	1,400,000	–	–	–	1,400,000
12-Nov-19	16-Feb-27	–	1,800,000	–	–	–	1,800,000
12-Nov-19	16-Feb-27	–	2,200,000	–	–	–	2,200,000
12-Nov-19	16-Feb-27	–	1,800,000	–	–	–	1,800,000
12-Nov-19	16-Feb-27	–	2,000,000	–	–	–	2,000,000
12-Nov-19	16-Feb-27	–	2,000,000	–	–	–	2,000,000
12-Nov-19	16-Feb-27	–	2,600,000	–	–	–	2,600,000
12-Nov-19	16-Feb-27	–	2,400,000	–	–	–	2,400,000
			21,000,000	**–**	**–**	**–**	**21,000,000**

No Performance Rights were issued during the current or prior year. The Performance Rights issued in the prior years were for nil cash consideration and nil issue price. The vesting of the Performance Rights is conditional upon the Group's achievement of various performance hurdles in relation to the Group's projects. The rights expire on termination of an executive's employment prior to the vesting date and or upon the failure of achievement of performance hurdles.

Total number of Performance Rights	Vesting Condition
1,600,000	Commissioning an in-field pilot plant
1,600,000	Securing a strategic investor to finance an on-site pilot plant program
1,600,000	Completion of an on-site pilot testing program
1,400,000	The sale or farm out of the Project Brine Project
1,800,000	Passing first stage batter/cathode manufacturer lithium chemical acceptance testing
2,200,000	Securing an offtake agreement(s) for lithium and/or bromine chemicals
1,800,000	Securing funding for a full-scale production plant
2,000,000	Securing an offtake agreement(s) for chemical products other than lithium or bromine.
2,000,000	Securing a strategic investor to finance boron, bromine and/or iodine production in an on-site pilot plant program.
2,600,000	Divestment, joint venture or financing of any project
2,400,000	Establishing a JORC Resource for a mineral exploration project other than Project Brine Project.

Note 20: Share Based Payments (continued)

All Performance Rights granted are over ordinary shares, which confer a right of one ordinary share per Performance Right. The Performance Rights hold no voting or dividend rights and are not transferable. All Performance Rights issued are to Directors of the Company as detailed in the remuneration report.

The weighted average remaining contractual life of options outstanding at the end of the financial year was 3 years (30 June 2022: 4 years).

The assessed fair value at grant date of the Performance Rights granted in the prior years was 3.1 cents. The initial undiscounted value of the Performance Rights is the value of an underlying share in the Company as traded on ASX at the deemed date of grant of the Performance Right. As the performance conditions are not market based performance conditions, no discount is applied. The value of the Performance Rights is amortised over the period during which the respective performance hurdle may be achieved. In the event the performance hurdle is achieved before the end of the vesting period, the remaining unamortised value is immediately expensed.

c. Expenses arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised during the year were as follows:

	2023 $	2022 $
Performance rights issued (Included in director and employee benefits expense)	115,122	(38,864)
Options Issued	–	–
	115,122	**(38,864)**

The probability of achievement of several milestones and timeframe of achievement is assessed by management on an annual basis.

d. Loan Funded Share Plan Shares

The Company has established a Loan Funded Share Plan for the purposes of attracting and retaining the services of Directors and employees of a high calibre. No shares were issued under the Plan in the current financial year (2022: Nil). As at balance date, a total of 8,750,000 shares remain on issue under the Plan. Refer to note 22 for further details.

Note 21: Commitments and Contingencies

a. Commitments

	2023 $	2022 $
No later than 1 year		
Exploration commitments (i)	211,000	183,000
Contractors – operating (ii)	5,239,021	–
Total	**5,450,021**	**183,000**
Later than 1 year but not later than 5 years		
Exploration commitments (i)	520,000	832,000
Contractors – operating (ii)	–	–
Total	**520,000**	**832,000**

i. The Group must meet minimum expenditure commitments in relation to option agreements over exploration tenements and to maintain those tenements in good standing. The commitments exist at balance sheet date but have not been brought to account. If the relevant mineral tenement is relinquished the expenditure commitment also ceases.

ii. The Group has contractual commitments regarding purchase agreements for its operations.

b. Earn-in agreement for exploration claims:

In September 2016 the Group agreed to earn into a project comprising of 87 Placer Claims (ULI Project). Legal agreements were completed in March 2017 with Voyageur Minerals Inc. (Voyageur) for the Group to earn up to a 70% interest in these 87 Placer Claims.

An initial 10% interest was earned upon signing the joint venture agreement and in consideration for payment of a fee of US$75,000.

A further 40% interest was earned through completion of agreed milestones, which included defining the location(s) for one or more drill holes, completing a NI 43-101 technical report, and expending US$666,000 (any underspent portion of which could be deferred to the next stage of the earn-in without the additional 40% interest being affected). The achievement of these milestones increased the Group's intertest in the 87 claims of the ULI Project to 50%[11].

At the date of this Report, the joint venture partner, Voyageur, (current holding of 50% interest) had not completed the formalities to transfer the claims to the joint venture company as required under the agreement. The purpose of the joint venture is to transfer Anson's interest in the claims to Anson. The joint venture would have no income, expenses, assets or liabilities in the current or prior periods. This has not had any impact on this financial report.

d. Contingent liabilities

The are no contingent liabilities as at 30 June 2023.

11. Anson commenced with a 10% interest in these 87 claims which increased to 50% from the work done and may be subject to finalisation under the terms of the agreement to earn-into the ULI Project.

Note 22: Related Party Disclosure

a. Subsidiaries

The consolidated financial statements include the financial statements of Anson Resources Limited and the subsidiaries listed in the following table:

Name	Country of Incorporation	% Equity Interest 2023	% Equity interest 2022
Tikal Minerals SA (i) (iii)	Guatemala	100%	100%
Rhodes Resources Pty Ltd (iii)	Australia	100%	100%
Western Cobalt Pty Ltd (iii)	Australia	100%	100%
A1 Lithium Inc.	USA	100%	100%
Paradox Lithium LLC (iii) (iv)	USA	100%	100%
Blackstone Resources Inc (ii) (iii)	USA	100%	100%
State Exploration Pty Ltd (iii)	Australia	100%	100%

i. One share owned by Bruce Richardson, Executive Chairman and CEO, beneficially held on behalf of Anson Resources Limited. 4,999 shares held by Anson Resources Limited directly.

ii. Incorporated 15 November 2018.

iii. Dormant entities

iv. Paradox Lithium LLC was setup to facilitate the joint venture with Voyageur (refer to note 21).

b. Ultimate parent

Anson Resources Limited is the ultimate Australian parent entity and ultimate parent of the Group.

c. Key management personnel (KMP)

Refer to Note 23 for details of compensation to key management personnel and (e) below for receivable at year-end.

There were no other transactions with KMPs or their associated entities during the year and in the prior year.

d. Transactions with related parties

There were no transactions with related parties during the current or previous financial year.

Note 22: Related Party Disclosure (continued)

e. Receivable from and payable to related parties

	2023 $	2022 $
Current payables:		
Payable to Director, Bruce Richardson	313,594	–

All transactions were made on normal commercial terms and conditions and at market rates.

f. Loan funded share plan

The Company has issued shares to key management personnel under a loan funded share plan. The grant of these securities is accounted for as a share based payment with the value having been calculated using a Black-Scholes option pricing model at the date of issue. Notwithstanding the accounting treatment of the loan funded share plan as an option, the shares are restricted and can only be released upon the holder paying the loan attached to the shares.

On 27 February 2014, the Company issued 3,000,000 shares at 1.4 cents per share to Key Management Personnel (KMPs) under a loan funded share plan approved at the Annual General Meeting of the Company held on 28 November 2013.

On 10 December 2014, the Company issued 5,000,000 shares at 1.3 cents per share to Key Management Personnel (KMPs) under a loan funded share plan approved at the Annual General Meeting of the Company held on 26 November 2014.

On 21 December 2015, the Company issued 4,250,000 shares at 0.9 cents per share to Key Management Personnel (KMPs) under a loan funded share plan approved at the Annual General Meeting of the Company held on 27 November 2015.

The cost of the loan funded share plan is recognised as a share-based payment expense. The terms of the loans are:

- Term of loan: 10 years.
- Interest rate: 8% per annum.
- Lien: The Company shall have a lien over the shares until the loan is repaid and the Company shall be entitled to sell the shares in accordance with the terms of the Employee Share Plan if the loan is not repaid when due.
- Payments in relation to shares: Any dividends or capital returns in relation to the shares shall be applied against repayment of the loan.
- Proceeds of sale: In the event of sale of the shares all sales proceeds shall be applied against repayment of the loan.

Limit of liability: The liability of the employee to repay the loan is limited to the payments received by the employee in relation to the shares and any proceeds from the disposal of the shares. From the inception of the loan funded share plan no shares have been issued.

Note 23: Compensation For Key Management Personnel

	2023 $	2022 $
Short-term employee benefits	2,745,396	848,154
Post-employment benefits	11,048	7,272
Share-based payments	115,122	(38,864)
	2,871,566	**816,562**

Refer to the Remuneration Report for further information.

Note 24: Events After Balance Date

On 18 July 2023, Anson announced it entered into an agreement to acquire a lithium brine project from Legacy Lithium Corp. in the Paradox Basin for US$1,000,000 and 15,060,981 ordinary shares in the Company. This strategic acquisition will result in the Paradox Lithium Project becoming one contiguous mineralised block. The transaction is subject to Legacy Lithium Corp. shareholder approval and is expected to be completed on the 29th of September 2023.

On 13 September 2023, Anson completed the acquisition of a strategic land package at the Green River project area. All conditions for the sale and purchase were met on this date and Anson paid US$2.4 million to the vendor.

Other than the above there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the Group and the results of those operations.

Note 25: Auditor's Remuneration

	2023 $	2022 $
Amounts received or due and receivable by the auditors for:		
Audit and review of the financial reports of the Group	75,000	59,949
	75,000	**59,949**

Note 26: Financial Risk Management

The Group's financial instruments are not complex. Its activities may expose it to a variety of financial risks in the future: market risk (including currency risk and fair value interest rate risk), credit risk, liquidity risk and cash flow interest rate risk. At that stage the Group's overall risk management program will focus on the unpredictability of the financial markets and seek to minimise potential adverse effects on the financial performance of the Group.

The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. Management is responsible for developing and monitoring the risk management policies and reports to the Board.

The Group holds the following financial instruments:

	Note	Fair value through OCI $	Amortised cost $	Fair value through profit & loss $	Total $
Financial assets					
2023					
Cash and cash equivalents	8	–	38,645,427	–	38,645,427
Trade and other receivables		–	–	–	–
Other assets – deposits and bonds	9	–	2,459,506	–	2,459,506
Financial assets – fair value OCI	12	109,348	–	–	109,348
		109,348	**41,104,933**	**–**	**41,214,281**
2022					
Cash and cash equivalents	8	–	5,730,923	–	5,730,923
Trade and other receivables		–	10,171	–	10,171
Other assets – deposits and bonds	9	–	951,576	–	951,576
Financial assets – fair value OCI	12	104,165	–	–	104,165
		104,165	**6,692,670**	**–**	**6,796,835**
Financial liabilities					
2023					
Trade and other payables	13	–	968,054	–	968,054
Lease liabilities	14	–	1,476,330	–	1,476,330
Convertible note	16	–	–	–	–
Derivative financial liability	17	–	–	–	–
		–	**2,444,384**	**–**	**2,444,384**
2022					
Trade and other payables	13	–	1,214,696	–	1,214,696
Lease liabilities	14	–	276,494	–	276,494
Convertible note	16	–	909,355	–	909,355
Derivative financial liability	17	–	–	2,688,911	2,688,911
		–	**2,400,545**	**2,688,911**	**5,089,456**

Note 26: Financial Risk Management (continued)

a. Market risk

Interest rate risk

Interest rate risk is the risk that the Group's financial position and performance will be adversely affected by movements in interest rates.

The Group receives interest on its cash management accounts based on daily balances at variable rates. The Group's operating accounts do not attract interest. Interest rate risk on cash and short-term deposits is not considered to be a material risk due to the short-term nature of these financial instruments.

At reporting date the interest rate profile of the Group's interest bearing financial instruments was:

	2023 $	2022 $
Fixed rate instruments		
Financial liabilities	1,476,330	1,185,849

Cash flow sensitivity analysis for variable rate instruments

With all other variables held constant, the Group's profit before tax and equity are affected through the impact of floating and/or fluctuating interest rates on cash, receivables, borrowings and financial instruments as follows:

	2023 $	2022 $
1% +/- reasonably possible change in interest rates	386,454	57,309

The Board assessed a 1% movement for the sensitivity analysis based on the currently observable market environment.

Note 26: Financial Risk Management (continued)

Foreign currency risk

Foreign exchange risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the entity's functional currency. The Group is exposed to foreign exchange risk arising from currency exposures to Australian Dollar (AUD) and United States Dollar (USD), arising from the purchase of goods and services and receivables. The Group does not currently undertake any hedging of foreign currency items.

The Group had the following exposure to US$ foreign currency expressed in A$ equivalents, which are not designated as cash flow hedges:

	2023 **$**	**2022** **$**
Cash and cash equivalents	1,328,302	330,981
Other assets	1,993,868	941,892
Financial assets OCI	109,348	104,165
Trade and other payables	(693,577)	(930,845)
Lease Liabilities	(1,146,575)	(252,118)
Net balance sheet exposure	**1,591,366**	**194,075**

Sensitivity analysis

A 10% strengthening of the Australian dollar against the above currencies at 30 June would have increased (decreased) profit before income tax and equity by the amounts shown below. This analysis assumes that all other variables remain constant. The analysis is performed on the same basis for 2022. The sensitivity of equity is calculated by considering the effect of any associated financial assets classified as fair value OCI.

The following table illustrates sensitivities to the Group's exposures to exchange rates:

	2023 **$**	**2022** **$**
Year ended 30 June 2023		
10% +/- reasonably possible change in US$ (vs AUD)	148,202	159,137
Year ended 30 June 2022		
10% +/- reasonably possible change in US$ (vs AUD)	8,991	19,408

b. Credit risk

The Group is not exposed to any significant credit risk. Cash transactions are limited to high credit quality financial institutions.

Note 26: Financial Risk Management (continued)

c. Liquidity risk

Vigilant liquidity risk management requires the Group to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The Group manages liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Remaining contractual maturities

The following tables detail the Group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

	Within 12 months $	Between 1 and 5 years $	Over 5 years $	Carrying Amount $
For the year ended 30 June 2023				
Trade and other payables	(968,054)	–	–	(968,054)
Lease liabilities	(458,380)	(1,017,950)	–	(1,476,330)
Derivatives and convertible note	–	–	–	–
Total as at 30 June 2023	**(1,426,434)**	**(1,017,950)**	**–**	**(2,444,384)**
For the year ended 30 June 2022				
Trade and other payables	(1,214,696)	–	–	(1,214,696)
Lease liabilities	(107,821)	(168,673)	–	(276,494)
Derivatives and convertible note	(3,598,266)	–	–	(3,598,266)
Total as at 30 June 2022	**(4,920,783)**	**(168,673)**	**–**	**(5,089,456)**

Note 27: Cash Flow Information

i. Reconciliation of loss after income tax to net cash flows from operating activities:

	2023 $	Restated[12] 2022 $
Loss for the year	(12,430,121)	(3,547,182)
Adjustments for:		
Depreciation	286,074	127,639
Loss on derivative instrument FVPL	4,167,190	983,593
Non-cash employee benefits expense		
Share based payments	115,122	(38,864)
Bonus shares issued	543,012	–
Interest income	(300,709)	(732)
Non-cash interest expense	223,042	204,716
Unrealised foreign exchange differences	(6,954)	550,625
	(7,403,344)	**(1,720,205)**
Changes in operating assets and liabilities:		
Decrease in trade and other receivables	10,171	11,295
(Increase) /Decrease in other assets (current)	(1,897,490)	(379,907)
Increase /(Decrease) in trade and other payables	(119,031)	818,601
Increase/(decrease) exploration bond	(267,282)	–
Increase/(decrease) security deposit	(223,118)	–
Increase in provisions	(16,697)	53,529
Net cash outflow from operating activities:	**(9,916,791)**	**(1,216,687)**

ii. Changes in liabilities arising from financing activities:

	1 July 2022	New Leases	Cash Flows	Other	30 June 2023
Lease liabilities	276,494	1,374,767	(220,932)	46,001	1,476,330
Convertible note	909,355	–	–	(909,355)	–
Total liabilities from financing activities	**1,185,849**	**1,374,767**	**(220,932)**	**(863,354)**	**1,476,330**

	1 July 2021	New Leases	Cash Flows	Other	30 June 2022
Lease liabilities	88,198	279,768	(118,452)	26,980	276,494
Convertible note	674,113	–	–	235,242	909,355
Total liabilities from financing activities	**762,311**	**279,768**	**(118,452)**	**262,222**	**1,185,849**

The ‘Other’ column includes the effect of foreign exchange movements and the accrued but not yet paid interest on interest-bearing loans and borrowings. The Group classifies interest paid as cash flows from operating activities.

12 Prior year loss has been restated to reflect a change in accounting policy. Refer to Note 2.

Note 28: Parent Entity Information

a. Information relating to Anson Resources Limited

Statement of profit or loss and other comprehensive income

	2023 $	Restated 2022 $
Loss after income tax	(19,597,034)	(8,727,214)
Total comprehensive loss	**(19,597,034)**	**(8,727,214)**

Statement of financial position

	2023 $	Restated 2022 $
Current assets	**37,358,242**	**5,515,145**
Total assets	**41,357,983**	**6,329,209**
Current liabilities	**(367,824)**	**(3,926,131)**
Total liabilities	**(633,723)**	**(3,928,845)**
Net assets	**40,747,260**	**2,400,364**
Contributed equity	94,856,790	37,061,281
Reserves	3,968,258	3,842,837
Accumulated losses	(58,100,788)	(38,503,754)
Total shareholders' equity	**40,747,260**	**2,400,364**

b. Guarantees

The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2023 and 30 June 2022.

c. Commitments

Commitments of the Company as at reporting date are disclosed in Note 21 to the financial statements.

d. Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2023 and 30 June 2022.

e. Significant accounting policies

The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 2, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in associates are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 29: Fair Value Measurement

Fair value hierarchy

The following table details the Group's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: Unobservable inputs for the asset or liability.

The following table details the Group's assets and liabilities measured or disclosed at fair value as at 30 June 2023 and 30 June 2022.

	Level 1 $	Level 2 $	Level 3 $	Total $
2023				
Assets				
Financial Assets - FVOCI	109,348	–	–	109,348
Total assets	**109,348**	**–**	**–**	**109,348**
Liabilities				
Derivative Liability	–	–	–	–
Total liabilities	**–**	**–**	**–**	**–**
2022				
Assets				
Financial Assets - FVOCI	104,165	–	–	104,165
Total assets	**104,165**	**–**	**–**	**104,165**
Liabilities				
Derivative Liability	–	2,688,911	–	2,688,911
Total liabilities	**–**	**2,688,911**	**–**	**2,688,911**

Estimates of fair value take into account factors and market conditions evident at balance date. Uncertainty and changes in global market conditions in the future may impact fair values in the future.

Transfers between level 1 and 3

There were no movements between different fair value measurement levels during the financial year (2022: none).

3.6 Directors' Declaration

1. In the opinion of the Directors:
    a. the consolidated financial statements and notes of the Group are in accordance with the Corporations Act 2001 including:
        i. giving a true and fair view of the Group's financial position as at 30 June 2023 and of its performance for the year ended 30 June 2023; and
        ii. complying with Accounting Standards and Corporations Regulations 2001;
        iii. the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board; and
    b. there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.
2. This declaration has been made after receiving the declarations required to be made to the Directors in accordance with Section 295A of the Corporations Act 2001 for the year ended 30 June 2023.

This declaration is signed in accordance with a resolution of the Board of Directors.

Bruce Richardson

Executive Chairman and CEO
28th September 2023

3.7 Independent Auditors Report

Stantons

PO Box 1908
West Perth WA 6872
Australia

Level 2, 1 Walker Avenue
West Perth WA 6005
Australia

Tel: +61 8 9481 3188
Fax: +61 8 9321 1204

ABN: 84 144 581 519
www.stantons.com.au

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
ANSON RESOURCES LIMITED

Report on the Audit of the Financial Report

Our Opinion

We have audited the financial report of Anson Resources Limited (the Company) and its subsidiaries (the Group) which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2023 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the same time of this report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

3.7 Independent Auditors Report

Stantons

Key Audit Matters	How these matters were addressed in the audit
Restatement of Comparative Information As disclosed in Note 2 of the consolidated financial statements, the prior period comparative information has been restated as a result of the change in accounting policy relating to the Group's Exploration and Evaluation Assets. We consider this to be a key audit matter due to the judgment involved in determining the basis for the change in accounting policy, the time expended on auditing this change in accounting policy, (including ascertaining whether the change results in the consolidated financial statements providing more relevant information about the effects of transactions, other events or conditions on the Group's consolidated financial position, financial performance and cashflow).	Inter alia, our procedures included the following: ▪ Obtaining an understanding of the nature and changes to the accounting policy in accordance with AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* ("AASB 108") and the reasons why applying the new accounting policy provides more relevant information; ▪ Examining the related supporting documents, sub-ledgers, reconciliations, calculations and accounting records relating to the restatement and ensuring that the restated data of the previous year were consistent with the relevant accounting policy; ▪ Checking whether all the necessary information on restatements was disclosed in the notes to the consolidated financial statements in accordance with AASB 108; and ▪ Assessing the appropriateness of the disclosures in Note 2 in relation to the change in accounting policy.
Carrying value of the Exploration and Evaluation Assets As at 30 June 2023, exploration and evaluation assets amounted to $15,277,933 (refer to Note 11). The carrying value of the exploration and evaluation asset is a key audit matter due to: ▪ the significance of the total balance (26% of the total assets); ▪ the level of judgment required in evaluating management's application of the requirements of AASB 6 *Exploration for an Evaluation of Mineral Resources*; and ▪ the greater level of audit effort to evaluate the Group's application of the requirement of AASB 6 and assessment of impairment indicators which involved management judgment.	Inter alia, our audit procedures included the following: ▪ Assessing the management's determination of its areas of interest to ensure consistency with the definition in AASB 6; ▪ Assessing the Group's accounting policy for compliance with AASB 6; ▪ Agreeing, on a sample basis, the capitalised exploration and evaluation expenditure incurred during the year to supporting documentation and assessing that these expenditures incurred in accordance with the Group's accounting policy and the requirements of AASB 6; ▪ Obtaining evidence that the Group has valid rights to explore in the areas represented by the capitalised exploration and evaluation expenditure; ▪ Evaluating that there had been no indicators of impairment during the current period with reference to the requirements of AASB 6; and ▪ Assessing the appropriateness of the disclosures in Note 2 in relation to the change in accounting policy for exploration and evaluation assets and Note 11.

Stantons

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2023 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

We conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern.

3.7 Independent Auditors Report

Stantons

We evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
We obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in Internal control that we identify during our audit.

The Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements. We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 46 to 56 of the directors' report for the year ended 30 June 2023.

In our opinion, the Remuneration Report of Anson Resources Limited for the year ended 30 June 2023 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Stantons International Audit & Consulting Pty Ltd

Martin Michalik
Director

West Perth, Western Australia
28 September 2023

3.8 ASX Additional Information

Additional information required by the Australian Securities Exchange and not shown elsewhere in this report is as follows. The information is current as at 28 September 2023.

A. Distribution of Equity Securities

Ordinary share capital

- 1,270,678,188fully paid ordinary shares are held by 8,271 individual shareholders. All issued fully paid ordinary shares carry one vote per share and carry the rights to dividends.

The number of shareholders by size of holding are:

Range	Holders	Units	%
1 – 1,000	189	27,102	0.00%
1,001 – 5,000	1,335	4,517,429	0.36%
5,001 – 10,000	1,447	11,487,023	0.90%
10,001 – 100,000	3,876	148,381,279	11.68%
100,001 – Over	1,424	1,106,265,355	87.06%
Total	**8,271**	**1,270,678,188**	**100.00%**

B. Substantial Shareholders

Ordinary shareholders	Number	%
CHIA TAI XINGYE INTNL	167,017,154	13.24%

3.8 ASX Additional Information

C. Twenty Largest Shareholders

Ordinary shareholders	Number	%
CHIA TAI XINGYE INTERNATIONAL	167,017,154	13.24
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	42,793,670	3.39
CITICORP NOMINEES PTY LIMITED	23,732,986	1.88
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	15,202,600	1.2
BNP PARIBAS NOMINEES PTY LTD ACF CLEARSTREAM	14,383,357	1.14
JACK THE DOG PTY LTD <JACK THE DOG SUPER FUND A/C>	13,776,045	1.09
RICHARDSON BUSINESS CONSULTANTS PTY LTD <BR FAMILY A/C>	11,403,636	0.9
MR BASSAM OTHMAN	10,114,000	0.8
BNP PARIBAS NOMS PTY LTD <DRP>	8,155,465	0.65
MRS XIAOXUAN LI	8,150,000	0.65
MR LI XIAO	7,650,000	0.61
MR DARREN MICHAEL WARNE	7,230,000	0.57
MR ADAM ANDREW MACDOUGALL	7,000,000	0.55
MR TOMAS SONER	7,000,000	0.55
MR LEE SIMON BRIGGS	6,745,000	0.53
MR PETER GREGORY KNOX	6,550,542	0.52
MR MICHAEL BRUCE CASTLEDINE	6,177,497	0.49
MR JASWANT SINGH	6,000,000	0.48
WO WAH INDUSTRIAL INVESTMENT LIMITED	6,000,000	0.48
MR STEVEN JAMES APEDAILE + MRS MICHELLE LYNDA APEDAILE <THE APEDAILE S/F A/C>	5,720,000	0.45
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	**380,801,952**	**30.18%**

D. Unmarketable Parcels

There were 806 holdings (1,455,250 shares in total) of less than a marketable parcel of ordinary shares as at 18 September 2023.

E. Voting Rights

The voting rights attaching to ordinary shares are:

On a show of hands, each member present in person or by proxy has one vote, and upon a poll, each share has one vote. Options do not carry any voting rights.

F. On-Market Buy Back

There is no current on-market buy-back.

G. Principles of Good Corporate Governance and Recommendations

The Board has adopted and approved the Company's Corporate Governance Statement, which can be found on the Company's website at www.ansonresources.com/corporate.

H. Restricted Securities

There are currently 8,750,000 employee loan plan shares on issue which can be released once the amounts owing on them are paid.

3.8 ASX Additional Information

I. Mineral Tenements (Tenements as at 30 June 2023)

The Group holds the following tenements:

Project	Lease	Commodity	Holder	Locality	Status
Ajana	E66/89	Graphite and base metals	Rhodes Resources Pty Ltd	Western Australia	Granted
	E66/94	Graphite and base metals	Anson Resources Limited	Western Australia	Granted
Hooley Well	E9/2218	Cobalt, nickel	Western Cobalt Pty Ltd	Western Australia	Granted
	E9/2219	Cobalt, nickel	Anson Resources Limited	Western Australia	Granted
	E9/2462	Cobalt, nickel	Anson Resources Limited	Western Australia	Granted
The Bull	E70/5420	Ni-Cu-PGE	State Exploration Pty Ltd	Western Australia	Granted
	ELA70/5619	Ni-Cu-PGE	Anson Resources Limited	Western Australia	Under Application
Paradox Brine	87 Placer Claims	Lithium	(i)	Utah, USA	(i)
Paradox Brine	155 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(ii)
Paradox Brine	71 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(iii)
Paradox Brine	191 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(iv)
Paradox Brine	66 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(v)
Paradox Brine	178 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(vi)
Paradox Brine	334 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(vii)
Paradox Brine	228 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(viii)
Paradox Brine	536 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(ix)
Paradox Brine	586 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(x)
Paradox Brine	3 Potash & Mineral Lease	Lithium	A1 Lithium Inc	Utah, USA	(xi)
Paradox Brine	2 Industrial Permit	Lithium	A1 Lithium Inc	Utah, USA	(xii)
Yellow Cat Project	151 Lode Claims	Vanadium and Uranium	Blackstone Resources Inc	Utah, USA	(xiii)
Green River Lithium	548 Placer Claims	Lithium	Blackstone Minerals NV LLC	Utah, USA	(xiv)
Green River Lithium	307 Placer Claims	Lithium	Blackstone Minerals NV LLC	Utah, USA	(xv)
Green River Lithium	396 Placer Claims	Lithium	Blackstone Minerals NV LLC	Utah, USA	(xvi)

3.8 ASX Additional Information

(i) Anson currently holds a 50% interest in 87 Placer Claims in Utah, USA (the ULI Project).

At the date of this Report, the holder of the remaining 50% interest had not completed the formalities to transfer the claims to the joint venture company (Paradox Lithium LLC) established for this purpose. Further, achievement of the milestones which increased Anson's interest to 50% may be subject to finalisation under the terms of the agreement to earn-into the ULI Project

These claims are referred to as ULI-13, ULI-14, ULI-14S, ULI-15, ULI15S, ULI16, ULI16S, ULI-30, ULI- 31, ULI-32, ULI-33, ULI-34, ULI-35, ULI-36, ULI-37, ULI-38, ULI-39, ULI-40, ULI-41, ULI-42, ULI-43, ULI-54, ULI-55, ULI-56, ULI-57, ULI-58, ULI-59, ULI-60, ULI-60-E, ULI-61-E, ULI-62-E, ULI-63, ULI-64, ULI-64 N, ULI-65, ULI-65 W, ULI-66, ULI-67, ULI-68, ULI-69, ULI-70, ULI-71, ULI-77, ULI-78, ULI-79, ULI-80, ULI-81, ULI-81 W, ULI-82, ULI-83, ULI-84, ULI-85, ULI-86, ULI-87, ULI-88, ULI-89, ULI-90, ULI- 91, ULI-92, ULI-93, ULI-93 E, ULI-94, ULI-95, ULI-96, ULI-97, ULI-97 E, ULI-98, ULI-98 N, ULI-99, ULI-100, ULI-101, ULI-102, ULI-102 N, ULI-103, ULI-104, ULI-105, ULI-105 N, ULI-106, ULI-107, ULI-107 N, ULI-108, ULI-109, ULI-110, ULI-111, ULI-112, ULI-113 and ULI-114.

(ii) Anson currently holds a 100% interest in 155 Placer Claims in Utah, USA. Under the terms of an earn-in agreement for the ULI Project, these placer claims may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

These claims are referred to as ULI201, ULI202, ULI203, ULI204, ULI205, ULI206, ULI207, ULI208, ULI209, ULI210, ULI211, ULI212, ULI213, ULI214, ULI215, ULI216, ULI217, ULI218, ULI219, ULI220, ULI225, ULI226, ULI227, ULI228, ULI229, ULI230, ULI231, ULI232, ULI233, ULI234, ULI235, ULI236, ULI237, ULI238, ULI239, ULI240, ULI241, ULI242, ULI243, ULI244, ULI245, ULI249, ULI250, ULI251, ULI252, ULI253, ULI254, ULI255, ULI256, ULI257, ULI258, ULI259, ULI260, ULI261, ULI262, ULI263, ULI264, ULI265, ULI266, ULI267, ULI268, ULI269, ULI273, ULI274, ULI275, ULI276, ULI277, ULI278, ULI279, ULI280, ULI281, ULI282, ULI283, ULI284, ULI285, ULI286, ULI287, ULI288, ULI289, ULI293, ULI294, ULI295, ULI296, ULI297, ULI298, ULI299, ULI300, ULI301, ULI302, ULI303, ULI304, ULI305, ULI306, ULI307, ULI311, ULI312, ULI313, ULI314, ULI315, ULI316, ULI317, ULI318, ULI319, ULI320, ULI321, ULI322, ULI323, ULI324, ULI325, ULI326, ULI330, ULI331, ULI332, ULI333, ULI334, ULI335, ULI336, ULI337, ULI338, ULI339, ULI340, ULI341, ULI342, ULI343, ULI344, ULI345, ULI350, ULI351, ULI352, ULI353, ULI354, ULI355, ULI356, ULI357, ULI358, ULI359, ULI360, ULI361, ULI362, ULI369, ULI370, ULI371, ULI372, ULI373, ULI374, ULI375, ULI376, ULI379, ULI380, ULI381, ULI382, ULI383, ULI384, ULI385, ULI386,

(iii) Anson currently holds a 100% interest in 71 Placer Claims in Utah, USA. Under the terms of an earn-in agreement for the ULI Project, these placer claims may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

These claims are referred to as ULI501, ULI525, ULI549, ULI573 ULI597, ULI621, ULI645, ULI646, ULI647, ULI648, ULI653, ULI654, ULI655, ULI656, ULI661, ULI662, ULI663, ULI664, ULI665, ULI666, ULI667, ULI668, ULI669, ULI670, ULI671, ULI672, ULI673, ULI674, ULI675, ULI676, ULI677, ULI678, ULI679, ULI680, ULI681, ULI682, ULI683, ULI688, ULI689, ULI690, ULI691, ULI696, ULI697, ULI698, ULI699, ULI700, ULI701, ULI702, ULI703, ULI704, ULI705, ULI706, ULI707, ULI708, ULI709, ULI710, ULI711, ULI712, ULI713, ULI714, ULI715, ULI716, ULI717, ULI718, ULI719, ULI720, ULI721, ULI722, ULI723, ULI724, and ULI725.

(iv) Anson currently holds a 100% interest in 193 Placer Claims in Utah, USA.

These claims are referred to as, ,ULI649, ULI650, ULI651, ULI652, ULI 652W, ULI657, ULI658, ULI659, ULI660, ULI660W, ULI726, ULI727, ULI728, ULI729, ULI730, ULI731, ULI732, ULI733, ULI734, ULI735, ULI736, ULI737, ULI738, ULI739, ULI740, ULI741, ULI742, ULI743, ULI744, ULI745, ULI746, ULI747, ULI748, ULI749, ULI750, ULI751, ULI752, ULI753, ULI754, ULI755, ULI756, ULI757, ULI758, ULI759, ULI760, ULI761, ULI762, ULI763, ULI764, ULI765, ULI766, ULI767, ULI768, ULI769, ULI770, ULI771, ULI772, ULI773, ULI774, ULI775, ULI776, ULI777, ULI778, ULI779, ULI780, ULI781, ULI782, ULI783, ULI784, ULI785, ULI786, ULI787, ULI788, ULI789, ULI790, ULI791, ULI792, ULI793, ULI794, ULI795, ULI844, ULI845, ULI846, ULI847, ULI848, ULI849, ULI850, ULI851, ULI852, ULI853, ULI854, ULI855, ULI856, ULI857, ULI858, ULI859, ULI860, ULI861, ULI862, ULI863, ULI864, ULI865, ULI866, ULI867, ULI868, ULI869, ULI870, ULI871, ULI872, ULI873, ULI874, ULI875, ULI876, ULI877, ULI878, ULI879, ULI880, ULI881, ULI882, ULI883, ULI884, ULI885, ULI886, ULI887, ULI888, ULI889, ULI890, ULI891, ULI892, ULI893, ULI894, ULI895, ULI896, ULI897, ULI898, ULI899, ULI900, ULI901, ULI902, ULI903, ULI904, ULI905, ULI906, ULI907, ULI908, ULI909, ULI910, ULI911, ULI912, ULI913, ULI914, ULI915, ULI916, ULI917, ULI918, ULI919, ULI920, ULI921, ULI922, ULI923, ULI924, ULI925, ULI926, ULI927, ULI928, ULI929, ULI930, ULI931, ULI932, ULI933, ULI934, ULI935, ULI936, ULI937, ULI938, ULI939, ULI940, ULI941, ULI942, ULI943, ULI944, ULI945, ULI946, ULI947, ULI948, ULI949, ULI950, ULI951, ULI952, ULI953 and ULI954.

(v) Anson currently holds a 100% interest in 66 Placer Claims in Utah, USA.

These claims are referred to as CLOUD001, CLOUD002, CLOUD003, CLOUD004, CLOUD005, CLOUD006, CLOUD007, CLOUD008, CLOUD009, CLOUD010, CLOUD011, CLOUD012, CLOUD013, CLOUD014, CLOUD015, CLOUD016, CLOUD017, CLOUD018, CLOUD019, CLOUD020, CLOUD021, CLOUD022, CLOUD023, CLOUD024, CLOUD025, CLOUD026, CLOUD027, CLOUD028, CLOUD029, CLOUD030, CLOUD031, CLOUD032, CLOUD033, CLOUD034, CLOUD035, CLOUD036, CLOUD037, CLOUD038, CLOUD039, CLOUD040, CLOUD041, CLOUD042, CLOUD043, CLOUD044, CLOUD045, CLOUD046, CLOUD047, CLOUD048, CLOUD049, CLOUD050, CLOUD051, CLOUD052, CLOUD053, CLOUD054, CLOUD055, CLOUD056, CLOUD057, CLOUD058, CLOUD059, CLOUD060, CLOUD061, CLOUD062, CLOUD063, CLOUD064, CLOUD065 and CLOUD066

(vi) Anson currently holds a 100% interest in 178 Placer Claims in Utah, USA.

These claims are referred to as CANE001, CANE002, CANE003, CANE004, CANE005, CANE006, CANE007, CANE008, CANE009, CANE010, CANE011, CANE012, CANE013, CANE014, CANE015, CANE016, CANE017, CANE018, CANE019, CANE020, CANE021, CANE022, CANE023, CANE024, CANE025, CANE026, CANE027, CANE028, CANE029, CANE030, CANE031, CANE032, CANE033, CANE034, CANE035, CANE036, CANE037, CANE038, CANE039, CANE040, CANE041, CANE042, CANE043, CANE044, CANE045, CANE046, CANE047, CANE048, CANE049, CANE050, CANE051, CANE052, CANE053, CANE054, CANE055, CANE056, CANE057, CANE058, CANE059, CANE060, CANE061, CANE062, CANE063, CANE064, CANE065, CANE066, CANE067, CANE068, CANE069, CANE070, CANE071, CANE072, CANE073, CANE074, CANE075, CANE076, CANE077, CANE078, CANE079, CANE080, CANE081, CANE082, CANE083, CANE084, CANE085, CANE086, CANE087, CANE088, CANE089, CANE090, CANE091, CANE092, CANE093, CANE094, CANE095, CANE096, CANE097, CANE098, CANE099, CANE100, CANE101, CANE102, CANE103, CANE104, CANE105, CANE106, CANE107, CANE108, CANE109, CANE110, CANE111, CANE112, CANE113, CANE114, CANE115, CANE116, CANE117, CANE118, CANE119, CANE120, CANE121, CANE122, CANE123, CANE124, CANE125, CANE126, CANE127, CANE128, CANE129, CANE130, CANE131, CANE132, CANE133, CANE134, CANE135, CANE136, CANE137, CANE138, CANE139, CANE140, CANE141, CANE142, CANE143, CANE144, CANE145, CANE146, CANE147, CANE148, CANE149, CANE150, CANE151, CANE152, CANE153, CANE154, CANE155, CANE156, CANE157, CANE158, CANE159, CANE160, CANE161, CANE162, CANE163, CANE164, CANE165, CANE166, CANE167, CANE168, CANE169, CANE170, CANE171, CANE172, CANE173, CANE314, CANE175, CANE176, CANE177, and CANE178.

3.8 ASX Additional Information

(vii) Anson currently holds a 100% interest in 334 Placer Claims in Utah, USA. Under the terms of the earn- in agreement referred to in point (i) above for the ULI Project, 88 of these placer claims may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

These claims are referred to as CLOUDIII001, CLOUDIII002, CLOUDIII003, CLOUDIII004, CLOUDIII005, CLOUDIII006, CLOUDIII007, CLOUDIII008, CLOUDIII009, CLOUDIII010, CLOUDIII011, CLOUDIII012, CLOUDIII013, CLOUDIII014, CLOUDIII015, CLOUDIII016, CLOUDIII017, CLOUDIII018, CLOUDIII019, CLOUDIII020, CLOUDIII021, CLOUDIII022, CLOUDIII023, CLOUDIII024, CLOUDIII025, CLOUDIII026, CLOUDIII027, CLOUDIII028, CLOUDIII029, CLOUDIII030, CLOUDIII031, CLOUDIII032, CLOUDIII033, CLOUDIII034, CLOUDIII035, CLOUDIII036, CLOUDIII037, CLOUDIII038, CLOUDIII039, CLOUDIII040, CLOUDIII041, CLOUDIII042, CLOUDIII043, CLOUDIII044, CLOUDIII045, CLOUDIII046, CLOUDIII047, CLOUDIII048, CLOUDIII049, CLOUDIII050, CLOUDIII051, CLOUDIII052, CLOUDIII053, CLOUDIII054, CLOUDIII055, CLOUDIII056, CLOUDIII057, CLOUDIII058, CLOUDIII059, CLOUDIII060, CLOUDIII061, CLOUDIII062, CLOUDIII063, CLOUDIII064, CLOUDIII065, CLOUDIII066, CLOUDIII067, CLOUDIII068, CLOUDIII069, CLOUDIII070, CLOUDIII071, CLOUDIII072, CLOUDIII073, CLOUDIII074, CLOUDIII075, CLOUDIII076, CLOUDIII077, CLOUDIII078, CLOUDIII079, CLOUDIII080, CLOUDIII081, CLOUDIII082, CLOUDIII083, CLOUDIII084, CLOUDIII085, CLOUDIII086, CLOUDIII087, CLOUDIII088, CLOUDIII089, CLOUDIII090, CLOUDIII091, CLOUDIII092, CLOUDIII093, CLOUDIII094, CLOUDIII095, CLOUDIII096, CLOUDIII097, CLOUDIII098, CLOUDIII099, CLOUDIII100, CLOUDIII101, CLOUDIII102, CLOUDIII103, CLOUDIII104, CLOUDIII105, CLOUDIII106, CLOUDIII107, CLOUDIII108, CLOUDIII109, CLOUDIII110, CLOUDIII111, CLOUDIII112, CLOUDIII113, CLOUDIII114, CLOUDIII115, CLOUDIII116, CLOUDIII117, CLOUDIII118, CLOUDIII119, CLOUDIII120, CLOUDIII121, CLOUDIII122, CLOUDIII123, CLOUDIII124, CLOUDIII125, CLOUDIII126, CLOUDIII127, CLOUDIII128, CLOUDIII129, CLOUDIII130, CLOUDIII131, CLOUDIII132, CLOUDIII133, CLOUDIII134, CLOUDIII135, CLOUDIII136, CLOUDIII137, CLOUDIII138, CLOUDIII139, CLOUDIII140, CLOUDIII141, CLOUDIII142, CLOUDIII143, CLOUDIII144, CLOUDIII145, CLOUDIII146, CLOUDIII147, CLOUDIII148, CLOUDIII149, CLOUDIII150, CLOUDIII151, CLOUDIII152, CLOUDIII153, CLOUDIII154, CLOUDIII155, CLOUDIII156, CLOUDIII157, CLOUDIII158, CLOUDIII159, CLOUDIII160, CLOUDIII161, CLOUDIII162, CLOUDIII163, CLOUDIII164, CLOUDIII165, CLOUDIII166, CLOUDIII167, CLOUDIII168, CLOUDIII169, CLOUDIII170, CLOUDIII171, CLOUDIII172, CLOUDIII173, CLOUDIII174, CLOUDIII175, CLOUDIII176, CLOUDIII177, CLOUDIII178, CLOUDIII179, CLOUDIII180, CLOUDIII181, CLOUDIII182, CLOUDIII183, CLOUDIII184, CLOUDIII185, CLOUDIII186, CLOUDIII187, CLOUDIII188, CLOUDIII189, CLOUDIII190, CLOUDIII191, CLOUDIII192, CLOUDIII193, CLOUDIII194, CLOUDIII195, CLOUDIII196, CLOUDIII197, CLOUDIII198, CLOUDIII199, CLOUDIII200, CLOUDIII201, CLOUDIII202, CLOUDIII203, CLOUDIII204, CLOUDIII205, CLOUDIII206, CLOUDIII207, CLOUDIII208, CLOUDIII209, CLOUDIII210, CLOUDIII211, CLOUDIII212, CLOUDIII213, CLOUDIII214, CLOUDIII215, CLOUDIII216, CLOUDIII217, CLOUDIII218, CLOUDIII219, CLOUDIII220, CLOUDIII221, CLOUDIII222, CLOUDIII223, CLOUDIII224, CLOUDIII225, CLOUDIII226, CLOUDIII227, CLOUDIII228, CLOUDIII229, CLOUDIII230, CLOUDIII231, CLOUDIII232, CLOUDIII233, CLOUDIII234, CLOUDIII235, CLOUDIII236, CLOUDIII237, CLOUDIII238, CLOUDIII239, CLOUDIII240, CLOUDIII241, CLOUDIII242, CLOUDIII243, CLOUDIII244, CLOUDIII245, CLOUDIII246, CLOUDIII247, CLOUDIII248, CLOUDIII249, CLOUDIII250, CLOUDIII251, CLOUDIII252, CLOUDIII253, CLOUDIII254, CLOUDIII255, CLOUDIII256, CLOUDIII257, CLOUDIII258, CLOUDIII259, CLOUDIII260, CLOUDIII261, CLOUDIII262, CLOUDIII263, CLOUDIII264, CLOUDIII265, CLOUDIII266, CLOUDIII267, CLOUDIII268, CLOUDIII269, CLOUDIII270, CLOUDIII271, CLOUDIII272, CLOUDIII273, CLOUDIII274, CLOUDIII275, CLOUDIII276, CLOUDIII277, CLOUDIII278, CLOUDIII279, CLOUDIII280, CLOUDIII281, CLOUDIII282, CLOUDIII283, CLOUDIII284, CLOUDIII285, CLOUDIII286, CLOUDIII287, CLOUDIII288, CLOUDIII289, CLOUDIII290, CLOUDIII291, CLOUDIII292, CLOUDIII293, CLOUDIII294, CLOUDIII295, CLOUDIII296, CLOUDIII297, CLOUDIII298, CLOUDIII299, CLOUDIII300, CLOUDIII301, CLOUDIII302, CLOUDIII303, CLOUDIII304, CLOUDIII305, CLOUDIII306, CLOUDIII307, CLOUDIII308, CLOUDIII309, CLOUDIII310, CLOUDIII311, CLOUDIII312, CLOUDIII313, CLOUDIII314, CLOUDIII315, CLOUDIII316, CLOUDIII317, CLOUDIII318, CLOUDIII319, CLOUDIII320, CLOUDIII321, CLOUDIII322, CLOUDIII323, CLOUDIII324, CLOUDIII325, CLOUDIII326, CLOUDIII327, CLOUDIII328, CLOUDIII329, CLOUDIII330, CLOUDIII331, CLOUDIII332, CLOUDIII333 and CLOUDIII334.

(viii) Anson currently holds a 100% interest in 228 Placer Claims in Utah, USA.

These claims are referred to ULI2 001, ULI2 002, ULI2 003, ULI2 004, ULI2 005, ULI2 006, ULI2 007,

ULI2 008, ULI2 009, ULI2 010, ULI2 011, ULI2 012, ULI2 013, ULI2 014, ULI2 015, ULI2 016, ULI2 017, ULI2 018, ULI2 019, ULI2 020, ULI2 021, ULI2 022, ULI2 023, ULI2 024, ULI2 025, ULI2 026, ULI2 027, ULI2 028, ULI2 029, ULI2 030, ULI2 031, ULI2 032, ULI2 033, ULI2 034, ULI2 035, ULI2 036, ULI2 037, ULI2 038, ULI2 039, ULI2 040, ULI2 041, ULI2 042, ULI2 043, ULI2 044, ULI2 045, ULI2 046, ULI2 047, ULI2 048, ULI2 049, ULI2 050, ULI2 051, ULI2 052, ULI2 053, ULI2 054, ULI2 055, ULI2 056, ULI2 057, ULI2 058, ULI2 059, ULI2 060, ULI2 061, ULI2 062, ULI2 063, ULI2 064, ULI2 065, ULI2 066, ULI2 067, ULI2 068, ULI2 069, ULI2 070, ULI2 071, ULI2 072, ULI2 073, ULI2 074, ULI2 075, ULI2 076, ULI2 077, ULI2 078, ULI2 079, ULI2 080, ULI2 081, ULI2 082, ULI2 083, ULI2 084, ULI2 085, ULI2 086, ULI2 087, ULI2 088, ULI2 089, ULI2 090, ULI2 091, ULI2 092, ULI2 093, ULI2 094, ULI2 095, ULI2 096, ULI2 097, ULI2 098, ULI2 099, ULI2 100, ULI2 101, ULI2 102, ULI2 103, ULI2 104, ULI2 105, ULI2 106, ULI2 107, ULI2 108, ULI2 109, ULI2 110, ULI2 111, ULI2 112, ULI2 113, ULI2 114, ULI2 115, ULI2 116, ULI2 117, ULI2 118, ULI2 119, ULI2 120, ULI2 121, ULI2 122, ULI2 123, ULI2 124, ULI2 125, ULI2 126, ULI2 127, ULI2 128, ULI2 129, ULI2 130, ULI2 131, ULI2 132, ULI2 133, ULI2 134, ULI2 135, ULI2 136, ULI2 137, ULI2 138, ULI2 139, ULI2 140, ULI2 141, ULI2 142, ULI2 143, ULI2 144, ULI2 145, ULI2 146, ULI2 147, ULI2 148, ULI2 149, ULI2 150, ULI2 151, ULI2 152, ULI2 153, ULI2 154, ULI2 155, ULI2 156, ULI2 157, ULI2 158, ULI2 159, ULI2 160, ULI2 161, ULI2 162, ULI2 163, ULI2 164, ULI2 165, ULI2 166, ULI2 167, ULI2 168, ULI2 169, ULI2 170, ULI2 171, ULI2 172, ULI2 173, ULI2 174, ULI2 175, ULI2 176, ULI2 177, ULI2 178, ULI2 179, ULI2 180, ULI2 181, ULI2 182, ULI2 183, ULI2 184, ULI2 185, ULI2 186, ULI2 187, ULI2 188, ULI2 189, ULI2 190, ULI2 191, ULI2 192, ULI2 193, ULI2 194, ULI2 195, ULI2 196, ULI2 197, ULI2 198, ULI2 199, ULI2 200, ULI2 201, ULI2 202, ULI2 203, ULI2 204, ULI2 205, ULI2 206, ULI2 207, ULI2 208, ULI2 209, ULI2 210, ULI2 211, ULI2 212, ULI2 213, ULI2 214, ULI2 215, ULI2 216, ULI2 217, ULI2 218, ULI2 219, ULI2 220, ULI2 221, ULI2 222, ULI2 223, ULI2 224, ULI2 225, ULI2 226, ULI2 227 and ULI2 228.

(ix) Anson currently holds a 100% interest in 536 Placer Claims in Utah, USA.

These claims are referred to as MP1, MP2, MP3, MP4, MP5, MP6, MP7, MP8, MP9, MP10, MP11, MP12, MP13, MP14, MP15, MP16, MP17, MP18, MP19, MP20, MP21, MP22, MP23, MP24, MP25, MP26, MP27, MP28, MP29, MP30, MP31, MP32, MP33, MP34, MP35, MP36, MP37, MP38, MP39, MP40, MP41, MP42, MP43, MP44, MP45, MP46, MP47, MP48, MP49, MP50, MP51, MP52, MP53, MP54, MP55, MP56, MP57, MP58, MP59, MP60, MP61, MP62, MP63, MP64, MP65, MP66, MP67, MP68, MP69, MP70, MP71, MP72, MP73, MP74, MP75, MP76, MP77, MP78, MP79, MP80, MP81, MP82, MP83, MP84, MP85, MP86, MP87, MP88, MP89, MP90, MP91, MP92, MP93, MP94, MP95, MP96, MP97, MP98, MP99, MP100, MP101, MP102, MP103, MP104, MP105, MP106, MP107, MP108, MP109, MP110, MP111, MP112, MP113, MP114, MP115, MP116, MP117, MP118, MP119, MP120, MP121, MP122, MP123, MP124, MP125, MP126, MP127, MP128, MP129, MP130, MP131, MP132, MP133, MP134, MP135, MP136, MP137, MP138, MP139, MP140, MP141, MP142, MP143, MP144, MP145, MP146, MP147, MP148, MP149, MP150, MP151, MP152, MP153, MP154, MP155, MP156, MP157, MP158, MP159, MP160, MP161, MP162, MP163, MP164, MP165, MP166, MP167, MP168, MP169, MP170, MP171, MP172, MP173, MP174, MP175, MP176, MP177, MP178, MP179, MP180, MP181, MP182, MP183, MP184, MP185, MP186, MP187, MP188, MP189, MP190, MP191, MP192, MP193, MP194, MP195, MP196, MP197, MP198, MP199, MP200, MP201, MP202, MP203, MP204, MP205, MP206, MP207, MP208, MP209, MP210, MP211, MP212, MP213, MP214, MP215, MP216, MP217, MP218, MP219, MP220, MP221, MP222, MP223, MP224, MP225, MP226, MP227, MP228, MP229, MP230, MP231, MP232, MP233, MP234, MP235, MP236, MP237, MP238, MP239, MP240, MP241, MP242, MP243, MP244, MP245, MP246, MP247, MP248, MP249, MP250, MP251, MP252, MP253, MP254, MP255, MP256, MP257, MP258, MP259, MP260, MP261, MP262, MP263, MP264, MP265, MP266, MP267, MP268, MP269, MP270, MP271, MP272, MP273, MP274, MP275, MP276, MP277, MP278, MP279, MP280, MP281, MP282, MP283, MP284, MP285, MP286, MP287, MP288, MP289, MP290, MP291, MP292, MP293, MP294, MP295, MP296,

3.8 ASX Additional Information

MP297, MP298, MP299, MP300, MP301, MP302, MP303, MP304, MP305, MP306, MP307, MP308, MP309, MP310, MP311, MP312, MP313, MP314, MP315, MP316, MP317, MP318, MP319, MP320, MP321, MP322, MP323, MP324, MP325, MP326, MP327, MP328, MP329, MP330, MP331, MP332, MP333, MP334, MP335, MP336,MP337, MP338, MP339, MP340, MP341, MP342, MP343, MP344, MP345, MP346, MP347, MP348, MP349 MP350, MP351, MP352, MP353, MP354, MP355, MP356, MP357, MP358, MP359, MP360, MP361, MP362, MP363, MP364, MP365, MP366, MP367, MP368, MP369, MP370, MP371, MP372, MP373, MP374, MP375, MP376, MP377, MP378, MP379, MP380, MP381, MP382, MP383, MP384, MP385, MP386, MP387, MP388, MP389, MP390, MP391, MP392, MP393, MP394, MP395, MP396, MP397, MP398, MP399, MP400, MP401, MP402, MP403, MP404, MP405, MP406, MP407, MP408, MP409, MP410, MP411, MP412, MP413, MP414, MP415, MP416, MP417, MP418, MP419, MP420, MP421, MP422, MP423, MP424, MP425, MP426, MP427, MP428, MP429, MP430, MP431, MP432, MP433, MP434, MP435, MP436, MP437, MP438, MP439, MP440, MP441, MP442, MP443, MP444, MP445, MP446, MP447, MP448, MP449, MP450, MP451, MP452, MP453, MP454, MP455, MP456, MP457, MP458, MP459, MP460, MP461, MP462, MP463, MP464, MP465, MP466, MP467, MP468, MP469, MP470, MP471, MP472, MP473, MP474, MP475, MP476, MP477, MP478, MP479, MP480, MP481, MP482, MP483, MP484, MP485, MP486, MP487, MP488, MP489, MP490, MP491, MP492, MP493, MP494, MP495, MP496, MP497, MP498, MP499, MP500, MP501, MP502, MP503, MP504, MP505, MP506, MP507, MP508, MP509, MP510, MP511, MP512, MP513, MP514, MP515, MP516, MP517, MP518, MP519, MP520, MP521, MP522, MP523, MP524, MP525, MP526, MP527, MP528, MP529, MP530, MP531, MP532, MP533, MP534, MP535 and MP536.

(x) Anson currently holds a 100% interest in 586 Placer Claims in Utah, USA.

These claims are referred to as SM1, SM2, SM3, SM4, SM5, SM6, SM7, SM8, SM9, SM10, SM11, SM12, SM13, SM14, SM15, SM16, SM17, SM18, SM19, SM20, SM21, SM22, SM23, SM24, SM25, SM26, SM27, SM28, SM29, SM30, SM31, SM32, SM33, SM34, SM35, SM36, SM37, SM38, SM39, SM40, SM41, SM42, SM43, SM44, SM45, SM46, SM47, SM48, SM49, SM50, SM51, SM52, SM53, SM54, SM55, SM56, SM57, SM58, SM59, SM60, SM61, SM62, SM63, SM64, SM65, SM66, SM67, SM68, SM69, SM70, SM71, SM72, SM73, SM74, SM75, SM76, SM77, SM78, SM79, SM80, SM81, SM82, SM83, SM84, SM85, SM86, SM87, SM88, SM89, SM90, SM91, SM92, SM93, SM94, SM95, SM96, SM97, SM98, SM99, SM100, SM101, SM102, SM103, SM104, SM105, SM106, SM107, SM108, SM109, SM110, SM111, SM112, SM113, SM114, SM115, SM116, SM117, SM118, SM119, SM120, SM121, SM122, SM123, SM124, SM125, SM126, SM127, SM128, SM129, SM130, SM131, SM132, SM133, SM134, SM135, SM136, SM137, SM138, SM139, SM140, SM141, SM142, SM143, SM144, SM145, SM146, SM147, SM148, SM149, SM150, SM151, SM152, SM153, SM154, SM155, SM156, SM157, SM158, SM159, SM160, SM161, SM162, SM163, SM164, SM165, SM166, SM167, SM168, SM169, SM170, SM171, SM172, SM173, SM174, SM175, SM176, SM177, SM178, SM179, SM180, SM181, SM182, SM183, SM184, SM185, SM186, SM187, SM188, SM189, SM190, SM191, SM192, SM193, SM194, SM195, SM196, SM197, SM198, SM199, SM200, SM201, SM202, SM203, SM204, SM205, SM206, SM207, SM208, SM209, SM210, SM211, SM212, SM213, SM214, SM215, SM216, SM217, SM218, SM219, SM220, SM221, SM222, SM223, SM224, SM225, SM226, SM227, SM228, SM229, SM230, SM231, SM232, SM233, SM234, SM235, SM236, SM237, SM238, SM239, SM240, SM241, SM242, SM243, SM244, SM245, SM246, SM247, SM248, SM249, SM250, SM251, SM252, SM253, SM254, SM255, SM256, SM257, SM258, SM259, SM260, SM261, SM262, SM263, SM264, SM265, SM266, SM267, SM268, SM269, SM270, SM271, SM272, SM273, SM274, SM275, SM276, SM277, SM278, SM279, SM280, SM281, SM282, SM283, SM284, SM285, SM286, SM287, SM288, SM289, SM290, SM291, SM292, SM293, SM294, SM295, SM296, SM297, SM298, SM299, SM300, SM301, SM302, SM303, SM304, SM305, SM306, SM307, SM308, SM309, SM310, SM311, SM312, SM313, SM314, SM315, SM316, SM317, SM318, SM319, SM320, SM321, SM322, SM323, SM324, SM325, SM326, SM327, SM328, SM329, SM330, SM331, SM332, SM333, SM334, SM335, SM336,SM337, SM338, SM339, SM340, SM341, SM342, SM343, SM344, SM345, SM346, SM347, SM348, SM349 SM350, SM351, SM352, SM353, SM354, SM355, SM356, SM357, SM358, SM359, SM360, SM361, SM362, SM363, SM364, SM365, SM366, SM367, SM368, SM369, SM370, SM371, SM372, SM373,

SM374, SM375, SM376, SM377, SM378, SM379, SM380, SM381, SM382, SM383, SM384, SM385, SM386, SM387, SM388, SM389, SM390, SM391, SM392, SM393, SM394, SM395, SM396, SM397, SM398, SM399, SM400, SM401, SM402, SM403, SM404, SM405, SM406, SM407, SM408, SM409, SM410, SM411, SM412, SM413, SM414, SM415, SM416, SM417, SM418, SM419, SM420, SM421, SM422, SM423, SM424, SM425, SM426, SM427, SM428, SM429, SM430, SM431, SM432, SM433, SM434, SM435, SM436, SM437, SM438, SM439, SM440, SM441, SM442, SM443, SM444, SM445, SM446, SM447, SM448, SM449, SM450, SM451, SM452, SM453, SM454, SM455, SM456, SM457, SM458, SM459, SM460, SM461, SM462, SM463, SM464, SM465, SM466, SM467, SM468, SM469, SM470, SM471, SM472, SM473, SM474, SM475, SM476, SM477, SM478, SM479, SM480, SM481, SM482, SM483, SM484, SM485, SM486, SM487, SM488, SM489, SM490, SM491, SM492, SM493, SM494, SM495, SM496, SM497, SM498, SM499, SM500, SM501, SM502, SM503, SM504, SM505, SM506, SM507, SM508, SM509, SM510, SM511, SM512, SM513, SM514, SM515, SM516, SM517, SM518, SM519, SM520, SM521, SM522, SM523, SM524, SM525, SM526, SM527, SM528, SM529, SM530, SM531, SM532, SM533, SM534, SM535, SM536 SM537, SM538, SM539, SM540, SM541, SM542, SM543, SM544, SM545, SM546, SM547, SM548, SM549, SM550, SM551, SM552, SM553, SM554, SM555, SM556, SM557, SM558, SM559, SM560, SM561, SM562, SM563, SM564, SM565, SM566, SM567, SM568, SM569, SM570, SM571, SM572, SM573, SM574, SM575, SM576, SM577, SM578, SM579, SM580, SM581, SM582, SM583, SM584, SM585 and SM586.

(xi) Anson currently holds a 100% interest in 3 SITLA Potash and Mineral Salts Lease in Utah, USA. These claims are referred to as ML-53853-OBA, ML-54099-OBA, and ML-54253-OBA.

(xii) Anson currently holds a 100% interest in 2 SITLA Industrial Permit in Utah, USA. These claims are referred to as SULA1872 and 1930.

(xiii) Anson currently holds a 100% interest in 151 lode claims.

These claims are referred to as YELLOWCAT002, YELLOWCAT011, YELLOWCAT012, YELLOWCAT013, YELLOWCAT014, YELLOWCAT015, YELLOWCAT017, YELLOWCAT018, YELLOWCAT019, YELLOWCAT020, YELLOWCAT021, YELLOWCAT022, YELLOWCAT023, YELLOWCAT024, YELLOWCAT025, YELLOWCAT039, YELLOWCAT041, YELLOWCAT042, YELLOWCAT043, YELLOWCAT044, YELLOWCAT045, YELLOWCAT046, YELLOWCAT047, YELLOWCAT048, YELLOWCAT049, YELLOWCAT050, YELLOWCAT051, YELLOWCAT052, YELLOWCAT053, YELLOWCAT054, YELLOWCAT055, YELLOWCAT056, YELLOWCAT057, YELLOWCAT058, YELLOWCAT059, YELLOWCAT060, YELLOWCAT061, YELLOWCAT073, YELLOWCAT074, YELLOWCAT076, YELLOWCAT078, YELLOWCAT080, YELLOWCAT082, YELLOWCAT083, YELLOWCAT084, YELLOWCAT085, YELLOWCAT120, YELLOWCAT121, YELLOWCAT122, YELLOWCAT123, YELLOWCAT124, YELLOWCAT125, YELLOWCAT126, YELLOWCAT127, YELLOWCAT128, YELLOWCAT129, YELLOWCAT130, YELLOWCAT131, YELLOWCAT132, YELLOWCAT133, YELLOWCAT162, YELLOWCAT163, YELLOWCAT164, YELLOWCAT165, YELLOWCAT166, YELLOWCAT167, YELLOWCAT168, YELLOWCAT169, YELLOWCAT170, YELLOWCAT171, YELLOWCAT172, YELLOWCAT173, YELLOWCAT174, YELLOWCAT175, YELLOWCAT196, YELLOWCAT197, YELLOWCAT198, YELLOWCAT199, YELLOWCAT200, YELLOWCAT201, YELLOWCAT202, YELLOWCAT203, YELLOWCAT204, YELLOWCAT205, YELLOWCAT206, YELLOWCAT207, YELLOWCAT208, YELLOWCAT209, YELLOWCAT210, YELLOWCAT211, YELLOWCAT213, YELLOWCAT231, YELLOWCAT232, YELLOWCAT233, YELLOWCAT234, YELLOWCAT235, YELLOWCAT236, YELLOWCAT237, YELLOWCAT238, YELLOWCAT239, YELLOWCAT240, YELLOWCAT241, YELLOWCAT242, YELLOWCAT243, YELLOWCAT244, YELLOWCAT246, YELLOWCAT267, YELLOWCAT268, YELLOWCAT269, YELLOWCAT270, YELLOWCAT271, YELLOWCAT272, YELLOWCAT273, YELLOWCAT274, YELLOWCAT275, YELLOWCAT276, YELLOWCAT277, YELLOWCAT278, YELLOWCAT284, YELLOWCAT308, YELLOWCAT309, YELLOWCAT310, YELLOWCAT311, YELLOWCAT312, YELLOWCAT313, YELLOWCAT314, YELLOWCAT315, YELLOWCAT316, YELLOWCAT317 and JM#1 to JM#22.

3.8 ASX Additional Information

(xiv) Anson currently holds a 100% interest in 536 Placer Claims in Utah, USA.

These claims are referred to as GR 1, GR 2, GR 3, GR 4, GR 5, GR 6, GR 7, GR 8, GR 9, GR 10, GR 11, GR 12, GR 13, GR 14, GR 15, GR 16, GR 17, GR 18, GR 19, GR 20, GR 21, GR 22, GR 23, GR 24, GR 25, GR 26, GR 27, GR 28, GR 29, GR 30, GR 31, GR 32, GR 33, GR 34, GR 35, GR 36, GR 37, GR 38, GR 39, GR 40, GR 41, GR 42, GR 43, GR 44, GR 45, GR 46, GR 47, GR 48, GR 49, GR 50, GR 51, GR 52, GR 53, GR 54, GR 55, GR 56, GR 57, GR 58, GR 59, GR 60, GR 61, GR 62, GR 63, GR 64, GR 65, GR 66, GR 67, GR 68, GR 69, GR 70, GR 71, GR 72, GR 73, GR 74, GR 75, GR 76, GR 77, GR 78, GR 79, GR 80, GR 81, GR 82, GR 83, GR 84, GR 85, GR 86, GR 87, GR 88, GR 89, GR 90, GR 91, GR 92, GR 93, GR 94, GR 95, GR 96, GR 97, GR 98, GR 99, GR 100, GR 101, GR 102, GR 103, GR 104, GR 105, GR 106, GR 107, GR 108, GR 109, GR 110, GR 111, GR 112, GR 113, GR 114, GR 115, GR 116, GR 117, GR 118, GR 119, GR 120, GR 121, GR 122, GR 123, GR 124, GR 125, GR 126, GR 127, GR 128, GR 129, GR 130, GR 131, GR 132, GR 133, GR 134, GR 135, GR 136, GR 137, GR 138, GR 139, GR 140, GR 141, GR 142, GR 143, GR 144, GR 145, GR 146, GR 147, GR 148, GR 149, GR 150, GR 151, GR 152, GR 153, GR 154, GR 155, GR 156, GR 157, GR 158, GR 159, GR 160, GR 161, GR 162, GR 163, GR 164, GR 165, GR 166, GR 167, GR 168, GR 169, GR 170, GR 171, GR 172, GR 173, GR 174, GR 175, GR 176, GR 177, GR 178, GR 179, GR 180, GR 181, GR 182, GR 183, GR 184, GR 185, GR 186, GR 187, GR 188, GR 189, GR 190, GR 191, GR 192, GR 193, GR 194, GR 195, GR 196, GR 197, GR 198, GR 199, GR 200, GR 201, GR 202, GR 203, GR 204, GR 205, GR 206, GR 207, GR 208, GR 209, GR 210, GR 211, GR 212, GR 213, GR 214, GR 215, GR 216, GR 217, GR 218, GR 219, GR 220, GR 221, GR 222, GR 223, GR 224, GR 225, GR 226, GR 227, GR 228, GR 229, GR 230, GR 231, GR 232, GR 233, GR 234, GR 235, GR 236, GR 237, GR 238, GR 239, GR 240, GR 241, GR 242, GR 243, GR 244, GR 245, GR 246, GR 247, GR 248, GR 249, GR 250, GR 251, GR 252, GR 253, GR 254, GR 255, GR 256, GR 257, GR 258, GR 259, GR 260, GR 261, GR 262, GR 263, GR 264, GR 265, GR 266, GR 267, GR 268, GR 269, GR 270, GR 271, GR 272, GR 273, GR 274, GR 275, GR 276, GR 277, GR 278, GR 279, GR 280, GR 281, GR 282, GR 283, GR 284, GR 285, GR 286, GR 287, GR 288, GR 289, GR 290, GR 291, GR 292, GR 293, GR 294, GR 295, GR 296, GR 297, GR 298, GR 299,GR 300, GR 301, GR 302, GR 303, GR 304, GR 305, GR 306, GR 307, GR 308, GR 309, GR 310, GR 311, GR 312, GR 313, GR 314, GR 315, GR 316, GR 317, GR 318, GR 319, GR 320, GR 321, GR 322, GR 323, GR 324, GR 325, GR 326, GR 327, GR 328, GR 329, GR 330, GR 331, GR 332, GR 333, GR 334, GR 335, GR 336, GR 337, GR 338, GR 339, GR 340, GR 341, GR 342, GR 343, GR 344, GR 345, GR 346, GR 347, GR 348, GR 349, GR 350, GR 351, GR 352, GR 353, GR 354, GR 355, GR 356, GR 357, GR 358, GR 359, GR 360, GR 361, GR 362, GR 363, GR 364, GR 365, GR 366, GR 367, GR 368, GR 369, GR 370, GR 371, GR 372, GR 373, GR 374, GR 375, GR 376, GR 377, GR 378, GR 379, GR 380, GR 381, GR 382, GR 383, GR 384, GR 385, GR 386, GR 387, GR 388, GR 389, GR 390, GR 391, GR 392, GR 393, GR 394, GR 395, GR 396, GR 397, GR 398, GR 399, GR 400, GR 401, GR 402, GR 403, GR 404, GR 405, GR 406, GR 407, GR 408, GR 409, GR 410, GR 411, GR 412, GR 413, GR 414, GR 415, GR 416, GR 417, GR 418, GR 419, GR 420, GR 421, GR 422, GR 423, GR 424, GR 425, GR 426, GR 427, GR 428, GR 429, GR 430, GR 431, GR 432, GR 433, GR 434, GR 435, GR 436, GR 437, GR 438, GR 439, GR 440, GR 441, GR 442, GR 443, GR 444, GR 445, GR 446, GR 447, GR 448, GR 449, GR 450, GR 451, GR 452, GR 453, GR 454, GR 455, GR 456, GR 457, GR 458, GR 459, GR 460, GR 461, GR 462, GR 463, GR 464, GR 465, GR 466, GR 467, GR 468, GR 469, GR 470, GR 471, GR 472, GR 473, GR 474, GR 475, GR 476, GR 477, GR 478, GR 479, GR 480, GR 481, GR 482, GR 483, GR 484, GR 485, GR 486, GR 487, GR 488, GR 489, GR 490, GR 491, GR 492, GR 493, GR 494, GR 495, GR 496, GR 497, GR 498, GR 499, GR 500, GR 501, GR 502, GR 503, GR 504, GR 505, GR 506, GR 507, GR 508, GR 509, GR 510, GR 511, GR 512, GR 513, GR 514, GR 515, GR 516, GR 517, GR 518, GR 519, GR 520, GR 521, GR 522, GR 523, GR 524, GR 525, GR 526, GR 527, GR 528, GR 529, GR 530, GR 531, GR 532, GR 533, GR 534, GR 535, GR 536, GR 537, GR 538, GR 539, GR 540, GR 541, GR 542, GR 543, GR 544, GR 545, GR 546, GR 547 and GR 548.

(xv) Anson currently holds a 100% interest in 307 Placer Claims in Utah, USA.

These claims are referred to as GR 549, GR 550, GR 551, GR 552, GR 553, GR 554, GR 555, GR 556, GR 557, GR 558, GR 559, GR 560, GR 561, GR 562, GR 563, GR 564, GR 565, GR 566, GR 567, GR 568, GR 569, GR 570, GR 571, GR 572, GR 573, GR 574, GR 575, GR 576, GR 577, GR 578, GR 579, GR 580, GR 581, GR 582, GR 583, GR 584, GR 585, GR 586, GR 587, GR 588, GR 589, GR 590, GR 591, GR 592, GR 593, GR 594, GR 595, GR 596, GR 597, GR 598, GR 599, GR 600, GR 601, GR 602, GR 603, GR 604, GR 605, GR 606, GR 607, GR 608, GR 609, GR 610, GR 611, GR 612, GR 613, GR 614, GR 615, GR 616, GR 617, GR 618, GR 619, GR 620, GR 621, GR 622, GR 623, GR 624, GR 625, GR 626, GR 627, GR 628, GR 629, GR 630, GR 631, GR 632, GR 633, GR 634, GR 635, GR 636, GR 637, GR 638, GR 639, GR 640, GR 641, GR 642, GR 643, GR 644, GR 645, GR 646, GR 647, GR 648, GR 649, GR 650, GR 651, GR 652, GR 653, GR 654, GR 655, GR 656, GR 663, GR 664, GR 665, GR 666, GR 667, GR 668, GR 669, GR 670, GR 677, GR 678, GR 679, GR 680, GR 681, GR 682, GR 683, GR 684, GR 693, GR 695, GR 696, GR 697, GR 698, GR 699, GR 700, GR 709, GR 710, GR 711, GR 712, GR 713, GR 714, GR 715, GR 716, GR 725, GR 726W, GR 726E, GR 727, GR 728, GR 729, GR 730, GR 731, GR 732, GR 733, GR 734, GR 735, GR 736, GR 737, GR 738, GR 739, GR 740, GR 741, GR 742, GR 743, GR 744, GR 753, GR 754, GR 755, GR 756, GR 757, GR 758, GR 759, GR 760, GR 761, GR 762, GR 763, GR 764, GR 765, GR 766, GR 775, GR 776, GR 777, GR 778, GR 779, GR 780, GR 781, GR 782, GR 783, GR 784, GR 785, GR 786, GR 787, GR 788, GR 797, GR 798, GR 799, GR 800, GR 801, GR 802, GR 803, GR 804, GR 805, GR 806, GR 807, GR 808, GR 809, GR 810, GR 819, GR 820, GR 821, GR 822, GR 823, GR 824, GR 825, GR 826, GR 827, GR 828, GR 829, GR 830, GR 831, GR 832, GR 841, GR 842, GR 843, GR 844, GR 845, GR 846, GR 847, GR 848, GR 849, GR 850, GR 851, GR 852, GR 853, GR 854, GR 861, GR 862, GR 863, GR 864, GR 865, GR 866, GR 867, GR 868, GR 869, GR 870, GR 871, GR 872, GR 873, GR 874, GR 879, GR 880, GR 881, GR 882, GR 883, GR 884, GR 885, GR 886, GR 887, GR 888, GR 889, GR 890, GR 891, GR 892, GR 895, GR 896, GR 897, GR 898, GR 899, GR 900, GR 901, GR 902, GR 903, GR 904, GR 905, GR 906, GR 907, GR 908, GR 911, GR 912, GR 913, GR 914, GR 915, GR 916, GR 917, GR 918, GR 919, GR 920, GR 921, GR 922, GR 923, GR 924, GR 925, GR 926, GR 927, GR 928, GR 929, GR 930, GR 931, GR 932, GR 933, GR 934, GR 935, GR 936, GR 937, GR 938, GR 939, GR 940, GR 941, GR 942, GR 943, GR 944, GR 945, GR 946, GR 947, GR 948, GR 949, GR 950, GR 951 and GR 952.

3.8 ASX Additional Information

(xvi) Anson currently holds a 100% interest in 396 Placer Claims in Utah, USA.

These claims are referred to as TM 1, TM 2, TM 3, TM 4, TM 5, TM 6, TM 7, TM 8, TM 9, TM 10, TM 11, TM 12, TM 13, TM 14, TM 15, TM 16, TM 17, TM 18, TM 19, TM 20, TM 21, TM 22, TM 23, TM 24, TM 25, TM 26, TM 27, TM 28, TM 29, TM 30, TM 31, TM 32, TM 33, TM 34, TM 35, TM 36, TM 37, TM 38, TM 39, TM 40, TM 41, TM 42, TM 43, TM 44, TM 45, TM 46, TM 47, TM 48, TM 49, TM 50, TM 51, TM 52, TM 53, TM 54, TM 55, TM 56, TM 57, TM 58, TM 59, TM 60, TM 61, TM 62, TM 63, TM 64, TM 65, TM 66, TM 67, TM 68, TM 69, TM 70, TM 71, TM 72, TM 73, TM 74, TM 75, TM 76, TM 77, TM 78, TM 79, TM 80, TM 81, TM 82, TM 83, TM 84, TM 85, TM 86, TM 87, TM 88, TM 89, TM 90, TM 91, TM 92, TM 93, TM 94, TM 95, TM 96, TM 97, TM 98, TM 99, TM 100, TM 101, TM 102, TM 103, TM 104, TM 105, TM 106, TM 107, TM 108, TM 109, TM 176, TM 177, TM 178, TM 179, TM 180, TM 181, TM 182, TM 183, TM 184, TM 185, TM 186, TM 187, TM 188, TM 189, TM 190, TM 257, TM 258, TM 259, TM 260, TM 261, TM 262, TM 263, TM 264, TM 265, TM 266, TM 267, TM 268, TM 269, TM 270, TM 271, TM 272, TM 273, TM 274, TM 275, TM 276, TM 277, TM 278, TM 341, TM 342, TM 343, TM 344, TM 345, TM 346, TM 347, TM 348, TM 349, TM 350, TM 351, TM 352, TM 353, TM 354, TM 355, TM 356, TM 357, TM 358, TM 359, TM 360, TM 361, TM 362, TM 425, TM 426, TM 427, TM 428, TM 429, TM 430, TM 431, TM 432, TM 433, TM 434, TM 435, TM 436, TM 437, TM 438, TM 439, TM 440, TM 447, TM 448, TM 449, TM 450, TM 451, TM 452, TM 453, TM 454, TM 455, TM 456, TM 457, TM 458, TM 459, TM 460, TM 461, TM 462, TM 547, TM 548, TM 549, TM 550, TM 551, TM 552, TM 553, TM 554, TM 555, TM 556, TM 557, TM 558, TM 559, TM 560, TM 561, TM 562, TM 563, TM 564, TM 565, TM 566, TM 567, TM 568, TM 569, TM 570, TM 571, TM 572, TM 573, TM 574, TM 575, TM 576, TM 577, TM 578, TM 579, TM 580, TM 581, TM 582, TM 583, TM 584, TM 585, TM 586, TM 587, TM 588, TM 669, TM 670, TM 671, TM 672, TM 673, TM 674, TM 675, TM 676, TM 677, TM 678, TM 679, TM 680, TM 681, TM 682, TM 683, TM 684, TM 685, TM 686, TM 687, TM 688, TM 689, TM 690, TM 691, TM 692, TM 693, TM 694, TM 695, TM 696, TM 697, TM 698, TM 699, TM 700, TM 701, TM 702, TM 703, TM 704, TM 705, TM 706, TM 707, TM 708, TM 709, TM 710, TM 791, TM 792, TM 793, TM 794, TM 795, TM 796, TM 797, TM 798, TM 799, TM 800, TM 801, TM 802, TM 803, TM 804, TM 805, TM 806, TM 807, TM 808, TM 807, TM 808. TM 809, TM 810, TM 811, TM 812, TM 813, TM 814, TM 815, TM 816, TM 817, TM 818, TM 819, TM 820, TM 821, TM 822, TM 823, TM 824, TM 825, TM 826, TM 827, TM 828, TM 829, TM 830, TM 831, TM 832, TM 913, TM 914, TM 915, TM 916, TM 917, TM 918, TM 919, TM 920, TM 921, TM 922, TM 923, TM 924, TM 925, TM 926, TM 927, TM 928, TM 929, TM 930, TM 931, TM 932, TM 933, TM 934, TM 935, TM 936, TM 937, TM 938, TM 939, TM 940, TM 941, TM 942, TM 943, TM 944, TM 945, TM 946, TM 947, TM 948, TM 949, TM 1035, TM 1036, TM 1037, TM 1038, TM 1039, TM 1040, TM 1041, TM 1042, TM 1043, TM 1044, TM 1045, TM 1046, TM 1047, TM 1048, TM 1049, TM 1050, TM 1051, TM 1052, TM 1053, TM 1054, TM 1055, TM 1056, TM 1057, TM 1058, TM 1059, TM 1060, TM 1061, TM 1062 and TM 1063.


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ENERGY STORAGE
Lithium ion battery system
ENERGY STORAGE
Lithium ion battery system

Contact

Registered and Principal Office

Level 3, 10 Eagle Street
Brisbane, QLD 4000, Australia

Telephone: +61 7 3132 7990
Email: info@ansonresources.com

www.ansonresources.com

ABN

46 136 636 005