



Anson Resources Ltd

ABN 46 136 636 005

**NOTICE OF ANNUAL GENERAL MEETING AND
EXPLANATORY STATEMENT**

**For the Annual General Meeting to be held on
Wednesday, 28 November 2018 at 8:30 a.m. (WST) at
The Celtic Club, 48 Ord Street, West Perth WA 6005**

As this is an important document, please read it carefully.

***If you are unable to attend the Annual General Meeting, please complete
the proxy form enclosed and return it in accordance with the
instructions set out on that form.***

For personal use only

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

The Annual General Meeting of Shareholders of Anson Resources Limited ("Anson" or the "Company") will be held at:

**The Celtic Club, 48 Ord Street, West Perth WA 6005
Commencing at 8:30 a.m. (WST) on Wednesday, 28 November 2018**

How to Vote

You may vote by attending the Meeting in person, by proxy or corporate representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 8:30 a.m. (WST).

Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Annual General Meeting as soon as possible and either:

- send the proxy by facsimile to (08) 9315 2233 (International: + 61 8 9315 2233);
- lodge your proxy vote securely at www.securitytransfer.com.au; or
- deliver or mail the proxy to the Company's share registry, PO Box 52, Collins Street West, VIC 8007

so it is received **not later than 8:30 a.m. (WST) on Monday, 26 November 2018**, being not later than 48 hours before the commencement of the Meeting. Any proxy received after that time will not be valid for the Meeting.

Your proxy form is enclosed.

Appointment of proxy

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder of the Company.
2. If you wish to appoint the Chairman of the Meeting as your proxy, mark the appropriate box on the proxy form. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy.
3. You are entitled to appoint up to two persons as proxies to attend the Annual General Meeting and vote on a poll. If you wish to appoint a second proxy, an additional proxy form may be obtained by telephoning the Company's share registry on 1300 992 916 or you may photocopy the proxy form.
4. To appoint a second proxy you must on each proxy form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both proxy forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.
5. For the purposes of the Corporations Act, the Directors have set a snapshot time and date to determine the identity of those entitled to attend and vote at the Annual General Meeting. The **snapshot time and date is 8:30 a.m. (WST) on Monday, 26 November 2018**.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite the Resolutions. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on the Resolutions will be invalid.

Chairman voting undirected proxies

The Chairman will vote undirected proxies on, and in favour of, all of the proposed resolutions. In respect of Resolutions 1 (Remuneration Report), 4 and 5, the statement of express authorisation of the Chairman contained in the proxy form should be noted.

Corporate representatives

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

ANSON RESOURCES LIMITED
ABN 46 136 636 005

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Anson Resources Limited ("Anson" or the "Company") will be held at The Celtic Club, 48 Ord Street, West Perth WA 6005, at 8:30 a.m. (WST) on Wednesday, 28 November 2018.

AGENDA

BUSINESS

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered as ordinary business and special business. Certain abbreviations and other defined terms are used throughout this Notice. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in the Glossary contained in the Explanatory Statement.

ORDINARY BUSINESS

Annual Accounts

To receive and consider the financial report of the Company for the year ended 30 June 2018 and the reports by the Directors and Auditor.

Resolution 1: Remuneration Report

To consider and if thought fit, to pass, with or without amendment, the following as an **ordinary resolution**:

"That the Remuneration Report contained in the Directors' Report for the year ended 30 June 2018 be adopted by the Company."

- Although this resolution is advisory only, this resolution shall be determined as if it were an ordinary resolution.
- This resolution does not bind the Directors or the Company.
- The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.
- If 25% or more of votes cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution ("spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election. For further information, please refer to the Explanatory Statement.

Voting exclusion: The Company will disregard any votes cast on Resolution 1 by or on behalf of a member of Key Management Personnel whose remuneration is disclosed in the Remuneration Report and any Closely Related Parties of those persons, or as a proxy by a member of Key Management Personnel or Closely Related Party, unless the vote is cast as a proxy for a person who is entitled to vote on Resolution 1 in accordance with their instructions on the proxy form or by the Chairman of the Meeting pursuant to an express authorisation on the proxy form.

Resolution 2: Re-election of Mr P. Gregory Knox as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 14.4 and clause 16.4 of the Company's Constitution, Mr Knox, being a Director of the Company who retires by rotation and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 3: Election of Mr Michael van Uffelen as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 16.3 of the Company's Constitution, Mr Michael van Uffelen, having been appointed as a Director of the Company during the year, vacates office in accordance with the Constitution and, being eligible and offering himself for election, be elected as a Director of the Company."

SPECIAL BUSINESS

Resolution 4 Issue of Performance Rights to Mr Bruce Andrew Richardson

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act, approval is given to issue 1,000,000 Performance Rights to Mr Bruce Andrew Richardson or his nominee."

Voting exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Richardson or his nominee and any associate of Mr Richardson or his nominee. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 5 Issue of Performance Rights to Mr P. Gregory Knox

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act, approval is given to issue 400,000 Performance Rights to Mr P. Gregory Knox or his nominee."

Voting exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Knox or his nominee and any associate of Mr Knox or his nominee. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 6: Approval of 10% Placement Facility

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, pursuant to ASX Listing Rule 7.1A, approval be given to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of securities in the Company (except a benefit solely by reason of being a holder of Shares in the Company) or an Associate of such person (or persons). However, the Company need not disregard a vote if (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Snapshot Date

The Directors have determined that for the purposes of regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the persons eligible to attend and vote at the Meeting are those persons who were Shareholders at **8:30 a.m. (WST) on Monday, 26 November 2018.**

Incorporation of Explanatory Statement

The Explanatory Statement attached to this Notice of Meeting is hereby incorporated into and forms part of this Notice of Meeting.

DATED THIS 29th DAY OF OCTOBER 2018

BY ORDER OF THE BOARD

Kim Hogg
Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

Certain abbreviations and other defined terms are used throughout this Explanatory Statement. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in the Glossary contained in this Explanatory Statement.

This Explanatory Statement has been prepared for the Shareholders of Anson Resources Limited in connection with the Annual General Meeting of the Company to be held on Wednesday, 28 November 2018.

1. ANNUAL ACCOUNTS

The Corporations Act requires that the Annual Report (which includes the financial report, directors' report and auditors' report) be tabled at the Annual General Meeting.

Shareholders will be given an opportunity to ask questions and make comments about the Annual Report of the Company generally, but there will be no formal resolution submitted in respect of the Annual Report.

Mr Samir Tirodkar of Stantons International, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2018 (or his representative) will attend the Annual General Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

2. RESOLUTION 1 – REMUNERATION REPORT

The Remuneration Report is set out in the Directors' Report in the Company's 2018 Annual Report.

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. In accordance with section 250R(3) of the Corporations Act, the vote on the Resolution is advisory only and does not bind the Directors or the Company.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's 2017 annual general meeting the votes cast against the remuneration report represented less than 25% of the total votes cast and accordingly, a spill resolution will not be required for the Annual General Meeting.

A voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. Key Management Personnel and their closely related parties may not vote on this Resolution and may not cast a vote as proxy, unless the proxy appointment gives a direction on how to vote or the proxy is given to the Chairman and expressly authorises the Chairman to exercise the proxy. The Chairman will use any such proxies to vote in favour of Resolution 1.

The Company encourages all Shareholders to cast their votes on Resolution 1 (Remuneration Report).

3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR (P. GREGORY KNOX)

3.1. Background

Resolution 2 seeks approval for the re-election of Mr Knox as a Director.

In accordance with Listing Rule 14.4 and clause 16.4 of the Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Mr Knox retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-election.

3.2. Qualifications and other material directorships

Mr Knox (B.Sc (Geology)) 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.

Mr Knox has been a Non-Executive Director since 22 September 2011 and was last re-elected at the 2016 annual general meeting. He does not hold any directorships in other ASX-listed companies.

3.3. Directors' Recommendation

The Directors (other than Mr Knox) recommend that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – ELECTION OF A DIRECTOR (MICHAEL VAN UFFELEN)

3.1. Background

Resolution 3 seeks approval for the election of Mr van Uffelen as a Director.

Mr van Uffelen was appointed as a Non-Executive Director on 18 October 2018 as a casual vacancy and is eligible for election under the Company's Constitution.

3.2. Qualifications and other material directorships

Mr van Uffelen (B.Com, CA) is an experienced director, CFO and company secretary actively engaged in managing companies. He holds a Bachelor of Commerce degree from the University of Western Australia and is a Chartered Accountant with more than 30 years' experience gained with major accounting firms, investment banks and public companies. He is a director of two other ASX-listed companies, Tian Poh Resources Limited and Nanoveu Limited.

3.3. Directors' Recommendation

The Directors (other than Mr van Uffelen) recommend that Shareholders vote in favour of Resolution 3.

5. RESOLUTIONS 4 AND 5 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTORS

5.1 General

Resolutions 4 and 5 seek Shareholder approval in accordance with Listing Rule 10.11 and Chapter 2E of the Corporations Act for the issue of 1,400,000 Performance Rights to the following Directors (or their nominees):

| <u>Director</u> | <u>Number of Performance Rights</u> |
|-------------------------|-------------------------------------|
| Bruce Andrew Richardson | 1,000,000 |
| P. Gregory Knox | 400,000 |
| | 1,400,000 |

The primary purpose of the issue of the Performance Rights to the abovementioned Directors is to provide an appropriate equity based incentive to the Directors should the Company sell outright, sell a majority interest in, or farm-out a majority interest in the Paradox Lithium Project.

The Board notes that the issue of Performance Rights to Non-Executive Directors as part of their remuneration is generally acceptable to align their interests with the interests of other securityholders as referred to in the guidelines contained in Recommendation 8.2 of the ASX's *Corporate Governance Principles and Recommendations 3rd Edition*. The Board considers the issue of Performance Rights to Mr Knox is reasonable in the circumstances given the Company's size and stage of development, and that the incentive represented by the grant of Performance Rights is a cost effective and efficient reward and incentive, as opposed to alternative forms of incentive, such as the payment of cash compensation.

5.2 Reason approval required

Shareholder approval is required under Listing Rule 10.11 and section 208 of the Corporations Act because the Directors are related parties of the Company.

Listing Rule 10.11 requires shareholder approval for the issue of securities to a related party of the Company.

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

1. the giving of the financial benefit falls within one of the nominated exceptions to the provision; or
2. prior shareholder approval is obtained to the giving of the financial benefit.

It is the view of the Directors that the exceptions under the Corporations Act to the provision of a financial benefit to a related party may not apply in the current circumstances. Accordingly, shareholder approval pursuant to Chapter 2E of the Corporations Act is required for the issue of Performance Rights to Messrs Richardson and Knox (or their nominees).

If Shareholder approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

Furthermore, Shareholder approval of the issue of Performance Rights means that the Company's 15% placement capacity under Listing Rule 7.1 will not be reduced because of the issue.

5.3 Specific information required by Listing Rule 10.13 and section 219 of the Corporations Act

Listing Rule 10.13 and section 219 of the Corporations Act require that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval for the issue of Performance Rights to Directors:

- (a) 1,400,000 Performance Rights will be offered to Directors (or their nominees) as follows:

| <u>Director</u> | <u>Number of Performance Rights</u> |
|-------------------------|-------------------------------------|
| Bruce Andrew Richardson | 1,000,000 |
| P. Gregory Knox | 400,000 |
| | 1,400,000 |

- (b) The Performance Rights will be issued no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver). Each Performance Right will vest as one Share on the vesting date.

- (c) The Performance Rights will be issued for nil cash consideration. Accordingly, no funds will be raised from the issue of the Performance Rights.
- (d) The vesting of the Performance Rights is subject to the following performance hurdles:
- A. the sale by the Company of the Paradox Lithium Project or a majority interest in the Project, where the sale consideration values the Project at a higher value than the sum of the acquisition cost of the Project and all money spent by the Company developing the Project; or
- B. the farm-out by the Company of the Project where the sum of any consideration received by the Company in consideration of the farm-out and the value of the retained interest of the Company in the Project is higher than the sum of the acquisition cost of the Project and all money spent by the Company in developing the Project.
- (e) 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.
- (f) Any unvested Performance Rights will lapse 5 years after their date of issue.
- (g) The offer of Performance Rights pursuant to Resolution 5 to the specified Director is subject to Shareholders passing Resolution 2, the re-election of that Director.
- (h) Two of the Directors have an interest in Resolutions 4 and 5 and therefore the Board believes it is inappropriate to make a recommendation.
- (i) A voting exclusion statement is included in the Notice.
- (j) The Company has determined the undiscounted value of one Performance Right as 7.2 cents as at 23 October 2018, based on the last traded price of the Company's shares on ASX prior to that date. As the Performance Rights have no *market based* performance hurdles attached to their vesting, no discount has been applied in relation to the performance hurdles. This valuation imputes a total value of \$100,800 to the Performance Rights.
- (k) The current relevant interests of Messrs Richardson and Knox in the Company's securities are as follows:

| <u>Director</u> | Fully paid ordinary shares No. | Performance Rights¹ No. |
|-------------------------|---|---|
| Bruce Andrew Richardson | 21,197,723 | 6,000,000 |
| P. Gregory Knox | 13,708,270 | 2,000,000 |

(1) *The vesting of the above Performance Rights is subject to the following performance hurdles:*

- 20% (Tranche F) – *successful completion of bench-top test work to produce battery grade lithium carbonate equivalent.*
- 20% (Tranche G) – *commissioning an in-field pilot plant.*
- 20% (Tranche H) – *establishing a JORC or NI43-101 equivalent compliant Resource.*
- 20% (Tranche I) – *securing a strategic investor to finance an on-site pilot plant program.*
- 20% (Tranche J) – *completion of an on-site pilot testing program.*

- (l) Remuneration of the Directors in the twelve months to 30 June 2018 was as follows:

| <u>Director</u> | Salary & Fees | Non-monetary benefits¹ | Superannuation | Share-based payments | Total |
|-------------------------|------------------------------|--|-----------------------|---------------------------------|--------------|
| Bruce Andrew Richardson | 300,000 | 2,500 | - | 255,973 | 558,473 |
| P. Gregory Knox | 213,394 ² | 2,500 | 3,470 | 92,571 | 311,935 |

(1) *Directors & Officers liability insurance premium paid for the year.*

(2) *Includes remuneration of \$176,885 via Attadale Land Access Pty Ltd, a company of which Mr Knox is a director and shareholder.*

- (m) If all of the Performance Rights are issued and subsequently vest, the effect would be to dilute the shareholdings of existing Shareholders by approximately 0.28% (based on the number of Shares on issue at the date of this Notice of Meeting, being 494,362,331 Shares).
- (n) The following table gives details of the highest, lowest and latest price of the Company's Shares trading on the ASX over the past 12 months ending on 23 October 2018:

| <u>Highest Price</u> | <u>Date of Highest Price</u> | <u>Lowest Price</u> | <u>Date of Lowest Price</u> | <u>Latest Price on 23 Oct 18</u> |
|----------------------|------------------------------|---------------------|-----------------------------|----------------------------------|
| \$0.31 | 15 Jan 18 | \$0.035 | 26 Oct 17 | \$0.072 |

- (o) Other than the information above and otherwise in this Explanatory Statement, the Company believes that there is no other information that would be reasonably required by Shareholders to pass Resolutions 4 and 5.

6. RESOLUTION 6 - APPROVAL OF 10% PLACEMENT FACILITY

6.1 ASX Listing Rule 7.1A enables eligible entities to obtain shareholder approval to issue Equity Securities up to 10% of their issued capital over a 12 month period after the Annual General Meeting ("**10% Placement Facility**"). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

6.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an Annual General Meeting.

The effect of this Resolution will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

(b) Equity Security

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

As at the date of this Notice of Meeting, the Company has one quoted class of Equity Securities, being Shares, and there are currently 494,362,331 Shares on issue.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of that annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of fully paid ordinary shares on issue 12 months before the date of issue or agreement:

- (a) plus the number of fully paid ordinary shares issued in the 12 months under an exception in Listing Rule 7.2;
- (b) plus the number of partly paid shares that became fully paid in the 12 months;

- (c) plus the number of fully paid ordinary shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval;
- (d) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula set out above.

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average market price of Equity Securities in the same class calculated over the 15 trading days on which trades were recorded in that class immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

6.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average market price of the Company's Equity Securities in the same class calculated over the 15 trading days on which trades were recorded in that class immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of the consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice of Meeting. The formula in Listing Rule 7.1A(2) is outlined above.

The table also shows:

- (i) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 or approved at a Shareholders' meeting; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 50% as against the current market price.

| Variable 'A' in Listing Rule 7.1A2 | | Dilution | | |
|--|---------------------|--|------------------------|--|
| | | \$0.036 50% decrease in Issue Price | \$0.072 Issue Price | \$0.108 50% increase in Issue Price |
| Current Variable A 49,436,233 Shares | 10% Voting Dilution | 49,436,233 | 49,436,233 | 49,436,233 |
| | Funds Raised | \$1,779,704 | \$3,559,409 | \$5,339,113 |
| 50% increase in current Variable A 74,154,350 Shares | 10% Voting Dilution | 74,154,350 | 74,154,350 | 74,154,350 |
| | Funds Raised | \$2,669,557 | \$5,339,113 | \$8,008,670 |
| 100% increase in current Variable A 98,872,466 Shares | 10% Voting Dilution | 98,872,466 | 98,872,466 | 98,872,466 |
| | Funds Raised | \$3,559,409 | \$7,118,818 | \$10,678,226 |

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No options are exercised before the date of the issue of Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- (v) The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1 or other issues of Equity Securities.

- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- (vii) The issue price used is the current market price of \$0.072, based on the closing price as at 23 October 2018.
- (c) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 6 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
 - (ii) cash consideration for development of its existing projects and/or for general working capital. In addition, the Company may use the cash consideration for the acquisition of new assets and investments.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Meeting but may include existing Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

- (f) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2017 Annual General Meeting. The total number of Equity Securities issued by the Company in the 12 months preceding the date of this Notice of Meeting is 366,058,617. The percentage those Equity Securities represent of the total number of Equity Securities on issue at the commencement of the 12 month period is 81.5%. The table at Annexure A details all issues of Equity Securities by the Company during the 12 months preceding the date of the Annual General Meeting.
- (g) A voting exclusion statement is included in the Notice of Meeting. At the date of the Notice of Meeting, the Company has not approached any particular existing Shareholder or security holder or an identifiable class or existing security holder to participate in an issue of Equity Securities pursuant to the Resolution. No existing Shareholder's votes will therefore be excluded under the voting exclusion in this Notice of Meeting.

The Directors recommend that Shareholders vote in favour of this Resolution.

GLOSSARY

“\$” means Australian dollars.

“**Annual Report**” means the Company’s annual report including the reports of the Directors and the auditor and the financial statements of the Company for the year ended 30 June 2018, which can be downloaded at the Company’s website at www.ansonresources.com.

“**ASIC**” means the Australian Securities and Investments Commission.

“**Associate**” has the meaning given to it by Division 2 of Part 1 of the Corporations Act.

“**ASX**” means ASX Limited ACN 008 624 691 or the Australian Securities Exchange as the context requires.

“**Board**” means the board of Directors.

“**Business Day**” means any ASX Business day that is not a Saturday, Sunday or public holiday in Western Australia.

“**Closely Related Party**” means, in relation to a member of Key Management Personnel:

- (a) a spouse or child of the member;
- (b) a child of the member’s spouse;
- (c) a dependent of the member or the member’s spouse;
- (d) anyone else who is one of the member’s family and may be expected to influence the member, or be influenced by the member, in the member’s dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the regulations as defined in the Corporations Act.

“**Company**” or “**Anson Resources**” means Anson Resources Limited (ABN 46 136 636 005).

“**Constitution**” means the Company's constitution, as amended from time to time.

“**Corporations Act**” means *Corporations Act 2001* (Cth).

“**Directors**” means the directors of the Company.

“**Equity Security**” means:

- (a) a share;
- (b) a unit in a trust;
- (c) a right to a share or option or unit in a trust;
- (d) an option over an issued or unissued security;
- (e) a convertible security;
- (f) any security that ASX decides to classify as an equity security.

“**Explanatory Statement**” means the explanatory statement accompanying the Notice of Meeting.

“**Key Management Personnel**” means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

“**Listing Rules**” means the Listing Rules of ASX.

“**Meeting**” or “**Annual General Meeting**” means the meeting convened by the Notice;

“**Notice**”, “**Notice of Meeting**” or “**Notice of Annual General Meeting**” means this notice of meeting including the Explanatory Statement and the Proxy Form.

“**Proxy Form**” means the proxy form accompanying the Notice.

“**Resolution**” means a resolution contained in the Notice.

“**Shareholder**” means a member of the Company from time to time.

“**Shares**” means fully paid ordinary shares in the Company.

“**WST**” means Australian Western Standard Time.

ANNEXURE A

Issue of Equity Securities by the Company over the last 12 months

| Date of Issue | Number of Equity Securities Issued | Class of Equity Securities Issued and Summary of Terms of that Class | Names of Allottees or Basis on which Allottees Determined | Price at which Equity Securities Issued and Discount to Market Price ¹ | Total Cash Consideration | Amount of Cash Spent and Use of Cash | Intended Use of Remaining Cash | Non-cash consideration | Current Value of Non-cash consideration |
|---------------|------------------------------------|--|---|---|--------------------------|---|--------------------------------|------------------------|--|
| 21/11/17 | 55,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 79.2% discount | \$1,375 | \$1,375 Exploration and working capital | N/A | N/A | N/A |
| 22/11/17 | 1,495,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 78.3% discount | \$37,375 | \$37,375 Exploration and working capital | N/A | N/A | N/A |
| 22/11/17 | 320,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary share | Issue of shares to consultant as consideration for services in obtaining a drilling permit in Utah, USA | Nil 100% discount | Nil | N/A | N/A | \$36,800 | Nil In accordance to the Company's policy, exploration costs are expensed |
| 23/11/17 | 1,029,266 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 78.3% discount | \$25,732 | \$25,732 Exploration and working capital | N/A | N/A | N/A |
| 24/11/17 | 1,560,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 78.3% discount | \$39,000 | \$39,000 Exploration and working capital | N/A | N/A | N/A |
| 27/11/17 | 1,384,455 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 77.3% discount | \$34,611 | \$34,611 Exploration and working capital | N/A | N/A | N/A |

| Date of Issue | Number of Equity Securities Issued | Class of Equity Securities Issued and Summary of Terms of that Class | Names of Allottees or Basis on which Allottees Determined | Price at which Equity Securities Issued and Discount to Market Price ¹ | Total Cash Consideration | Amount of Cash Spent and Use of Cash | Intended Use of Remaining Cash | Non-cash consideration | Current Value of Non-cash consideration |
|---------------|------------------------------------|--|---|---|--------------------------|---|--------------------------------|------------------------|---|
| 28/11/17 | 1,390,546 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 77.3% discount | \$34,764 | \$34,764 Exploration and working capital | N/A | N/A | N/A |
| 4/12/17 | 225,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 72.8% discount | \$5,625 | \$5,625 Exploration and working capital | N/A | N/A | N/A |
| 5/12/17 | 100,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 71.6% discount | \$2,500 | \$2,500 Exploration and working capital | N/A | N/A | N/A |
| 14/12/17 | 100,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 73.7% discount | \$2,500 | \$2,500 Exploration and working capital | N/A | N/A | N/A |
| 18/12/17 | 100,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 79.2% discount | \$2,500 | \$2,500 Exploration and working capital | N/A | N/A | N/A |
| 19/12/17 | 1,660,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 78.3% discount | \$41,500 | \$41,500 Exploration and working capital | N/A | N/A | N/A |
| 20/12/17 | 2,300,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 77.3% discount | \$57,500 | \$57,500 Exploration and working capital | N/A | N/A | N/A |

| Date of Issue | Number of Equity Securities Issued | Class of Equity Securities Issued and Summary of Terms of that Class | Names of Allottees or Basis on which Allottees Determined | Price at which Equity Securities Issued and Discount to Market Price ¹ | Total Cash Consideration | Amount of Cash Spent and Use of Cash | Intended Use of Remaining Cash | Non-cash consideration | Current Value of Non-cash consideration |
|---------------|------------------------------------|--|---|---|--------------------------|--|--------------------------------|------------------------|---|
| 22/12/17 | 20,000,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Share placement to Zhongfan Group | \$0.088 26.7% discount | \$1,760,000 | \$1,760,000 In-field pilot plant approvals and exploration drilling | N/A | N/A | N/A |
| 28/12/17 | 30,480 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 84.8% discount | \$762 | \$762 Exploration and working capital | N/A | N/A | N/A |
| 5/01/18 | 611,025 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 88.6% discount | \$15,276 | \$15,276 Exploration and working capital | N/A | N/A | N/A |
| 18/01/18 | 25,006,868 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 89.8% discount | \$625,172 | \$625,172 Exploration and working capital | N/A | N/A | N/A |
| 2/02/18 | 6,572,376 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 88.4% discount | \$164,309 | \$164,309 Exploration and working capital | N/A | N/A | N/A |
| 13/02/18 | 3,834,524 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 87.2% discount | \$95,863 | \$95,863 Exploration and working capital | N/A | N/A | N/A |
| 15/02/18 | 120,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 86.8% discount | \$3,000 | \$3,000 Exploration and working capital | N/A | N/A | N/A |

| Date of Issue | Number of Equity Securities Issued | Class of Equity Securities Issued and Summary of Terms of that Class | Names of Allottees or Basis on which Allottees Determined | Price at which Equity Securities Issued and Discount to Market Price ¹ | Total Cash Consideration | Amount of Cash Spent and Use of Cash | Intended Use of Remaining Cash | Non-cash consideration | Current Value of Non-cash consideration |
|---------------|------------------------------------|--|---|---|--------------------------|---|--------------------------------|------------------------|---|
| 21/02/18 | 1,040,772 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 86.1% discount | \$26,019 | \$26,019 Exploration and working capital | N/A | N/A | N/A |
| 27/02/18 | 1,947,430 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 86.8% discount | \$48,686 | \$48,686 Exploration and working capital | N/A | N/A | N/A |
| 6/03/18 | 2,060,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 86.1% discount | \$51,500 | \$51,500 Exploration and working capital | N/A | N/A | N/A |
| 13/03/18 | 5,500 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 82.8% discount | \$138 | \$138 Exploration and working capital | N/A | N/A | N/A |
| 20/03/18 | 16,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 57.6% discount | \$400 | \$400 Exploration and working capital | N/A | N/A | N/A |
| 22/03/18 | 3,630,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 59.7% discount | \$90,750 | \$90,750 Exploration and working capital | N/A | N/A | N/A |
| 6/04/18 | 145,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 66.7% discount | \$3,625 | \$3,625 Exploration and working capital | N/A | N/A | N/A |

| Date of Issue | Number of Equity Securities Issued | Class of Equity Securities Issued and Summary of Terms of that Class | Names of Allottees or Basis on which Allottees Determined | Price at which Equity Securities Issued and Discount to Market Price ¹ | Total Cash Consideration | Amount of Cash Spent and Use of Cash | Intended Use of Remaining Cash | Non-cash consideration | Current Value of Non-cash consideration |
|---------------|------------------------------------|--|---|---|--------------------------|--|---------------------------------|------------------------|--|
| 20/04/18 | 1,050,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Issue of shares to consultant as consideration for services in securing a share placement | Nil 100% discount | Nil | N/A | N/A | \$126,000 | Nil Costs have been written off. |
| 20/04/18 | 10,000,000 | Performance rights | Directors under an employee share plan | Nil | Nil | N/A | N/A | \$448,124 | Nil In accordance to the Company's policy, staff costs are expensed |
| 10/05/18 | 120,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 44.4% discount | \$3,000 | \$3,000 Exploration and working capital | N/A | N/A | N/A |
| 22/05/18 | 1,000,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Issue of shares to vendor of exploration tenements in Utah, USA | Nil 100% discount | Nil | N/A | N/A | \$44,000 | Nil In accordance to the Company's policy, these costs are expensed |
| 31/05/18 | 96,838 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 43.2% discount | \$2,421 | \$2,421 Exploration and working capital | N/A | N/A | N/A |
| 6/06/18 | 1,409,755 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 43.2% discount | \$35,244 | Nil | Exploration and working capital | N/A | N/A |
| 12/06/18 | 200,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 41.9% discount | \$5,000 | Nil | Exploration and working capital | N/A | N/A |

| Date of Issue | Number of Equity Securities Issued | Class of Equity Securities Issued and Summary of Terms of that Class | Names of Allottees or Basis on which Allottees Determined | Price at which Equity Securities Issued and Discount to Market Price ¹ | Total Cash Consideration | Amount of Cash Spent and Use of Cash | Intended Use of Remaining Cash | Non-cash consideration | Current Value of Non-cash consideration |
|---------------|------------------------------------|--|---|---|--------------------------|--------------------------------------|---------------------------------|------------------------|---|
| 14/06/18 | 66,462 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 43.2% discount | \$1,662 | Nil | Exploration and working capital | N/A | N/A |
| 21/06/18 | 300,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 39.0% discount | \$7,500 | Nil | Exploration and working capital | N/A | N/A |
| 28/06/18 | 237,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 52.8% discount | \$5,925 | Nil | Exploration and working capital | N/A | N/A |
| 4/07/18 | 709,290 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 75% discount | \$17,732 | Nil | Exploration and working capital | N/A | N/A |
| 9/07/18 | 2,770,430 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 82.8% discount | \$69,261 | Nil | Exploration and working capital | N/A | N/A |
| 12/07/18 | 4,598,636 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 84.8% discount | \$114,966 | Nil | Exploration and working capital | N/A | N/A |
| 16/07/18 | 620,909 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 82.1% discount | \$15,523 | Nil | Exploration and working capital | N/A | N/A |

| Date of Issue | Number of Equity Securities Issued | Class of Equity Securities Issued and Summary of Terms of that Class | Names of Allottees or Basis on which Allottees Determined | Price at which Equity Securities Issued and Discount to Market Price ¹ | Total Cash Consideration | Amount of Cash Spent and Use of Cash | Intended Use of Remaining Cash | Non-cash consideration | Current Value of Non-cash consideration |
|---------------|------------------------------------|--|---|---|--------------------------|--------------------------------------|---------------------------------|---|---|
| 18/07/18 | 22,727,274 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Share placement to sophisticated and professional investors | \$0.11 12% discount | \$2,500,000 | Nil | Exploration and working capital | N/A | N/A |
| 18/07/18 | 5,681,819 | Unlisted options exercisable at \$0.20 each on or before 18 July 2020 | Free attaching options to a placement of shares to sophisticated investors. | N/A | Nil | N/A | N/A | N/A | N/A |
| 20/07/18 | 10,000,000 | Unlisted options exercisable at \$0.20 each on or before 18 July 2020 | Issued to a broker as part consideration for services provided. | Nil | Nil | N/A | N/A | To be calculated using a Black Scholes option pricing model | Nil The costs have been written off. |
| 20/07/18 | 5,302,028 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 80% discount | \$132,551 | Nil | Exploration and working capital | N/A | N/A |
| 24/07/18 | 2,681,000 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 80% discount | \$67,025 | Nil | Exploration and working capital | N/A | N/A |
| 31/07/18 | 14,175,688 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 80% discount | \$354,392 | Nil | Exploration and working capital | N/A | N/A |
| 3/08/18 | 13,264,688 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 77.3% discount | \$331,622 | Nil | Exploration and working capital | N/A | N/A |

| Date of Issue | Number of Equity Securities Issued | Class of Equity Securities Issued and Summary of Terms of that Class | Names of Allottees or Basis on which Allottees Determined | Price at which Equity Securities Issued and Discount to Market Price ¹ | Total Cash Consideration | Amount of Cash Spent and Use of Cash | Intended Use of Remaining Cash | Non-cash consideration | Current Value of Non-cash consideration |
|---------------|------------------------------------|--|---|---|--------------------------|--------------------------------------|---------------------------------|------------------------|---|
| 7/08/18 | 4,648,734 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 77.3% discount | \$116,218 | Nil | Exploration and working capital | N/A | N/A |
| 14/08/18 | 7,658,824 | Fully paid ordinary shares. The shares rank equally with existing fully paid ordinary shares | Exercise of listed options | \$0.025 75% discount | \$191,471 | Nil | Exploration and working capital | N/A | N/A |

NOTES -

¹ Market price is the closing price on the trading platform, excluding special crossings, overnight sales and ETO exercises on the last trading day on which trades occurred before the issue date.

ANSON RESOURCES LIMITED

ACN: 136 636 005

REGISTERED OFFICE:
SUITE 4, LEVEL 3
1292 HAY STREET
WEST PERTH WA 6005

SHARE REGISTRY:
Security Transfer Australia Pty Ltd
All Correspondence to:
PO BOX 52
Collins Street West VIC 8007
Suite 913, Exchange Tower
530 Little Collins Street
Melbourne VIC 3000
T: 1300 992 916 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

«Company_code» «Sequence_number»

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

Code:

ASN

Holder Number:

«HOLDER_NUM

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

VOTE ONLINE

Lodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairman of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 8:30am WST on Wednesday 28 November 2018 at The Celtic Club, 48 Ord Street, West Perth WA 6005 and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairman of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairman of the Meeting may change his voting intention on any resolution, in which case an ASX announcement will be made.

Chairman authorised to exercise proxies on remuneration-related matters: If I/we appoint the Chairman of the Meeting as my/our proxy (or the Chairman of the Meeting becomes your proxy by default), I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of Items 1, 4 and 5 even though those items are connected directly or indirectly with the remuneration of members of key management personnel of Anson Resources Ltd, which includes the Chairman. I/we acknowledge that if the Chairman of the Meeting is my/our proxy and I/we have not marked any of the boxes opposite Items 1, 4 or 5, the Chairman of the Meeting intends to vote my/our proxy in favour of those Items.

Note: You can direct the Chairman how to vote by marking the boxes below (for example if you wish to vote against or abstain from voting).

RESOLUTION

1. Remuneration Report

For Against Abstain*

2. Re-election of Mr P. Gregory Knox as a Director

3. Election of Mr Michael van Uffelen as a Director

4. Issue of Performance Rights to Mr Bruce Andrew Richardson

5. Issue of Performance Rights to Mr P. Gregory Knox

6. Approval of 10% Placement Facility

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 8:30am WST on Monday 26 November 2018.

ASNPX2211118

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2

ASN

ASNPX2211118



My/Our contact details in case of enquiries are:

Name:

Number:

()

1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairman of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairman of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

5. SIGNING INSTRUCTIONS

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

Security Transfer Australia Pty Ltd

Online www.securitytransfer.com.au

Postal Address PO BOX 52
Collins Street West VIC 8007

Street Address Suite 913, Exchange Tower
530 Little Collins Street
Melbourne VIC 3000

Telephone 1300 992 916

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.



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