



10 April 2019

ASX ANNOUNCEMENT

Anson Secures Product Qualification Funding and SPP

Highlights:

- **Funding secured for Li_2CO_3 product qualification testing sample production and for marketing to battery cathode manufacturers**
- **Further investment by strategic investor – placement at \$0.06 per share raising \$1.65m**
- **Shareholders to be offered the opportunity to participate at the same price via a SPP targeting to raise \$3m**

Paradox Brine Project Update:

Anson Resources Limited (Anson or the Company) has completed exploration drilling at its Paradox Brine Project in Utah, USA (the Project) (see *announcement dated 1 April 2019*) and is now focusing on the production of lithium carbonate (Li_2CO_3) chemical samples for product qualification testing and for marketing to battery cathode manufacturers.

The production of Li_2CO_3 chemical samples is being managed by Anson's recently appointed director and technical advisor, Mr Alexander Grant, who is a co-founder of Anson's lithium extraction partner, Lilac Solutions Inc (Lilac), who have a patented ion exchange technology enabling lithium to be extracted from brines in a matter of hours (see *announcements dated 12 July 2018 and 3 October 2018*).

Following the extraction of lithium in eluate form by Lilac further downstream processing will be undertaken to produce Li_2CO_3 chemicals for product qualification testing and for marketing to battery cathode manufacturers.

Capital Raising – Placement and SPP:

Anson has received a placement commitment of \$1.65 million from its strategic investor, Chia Tai Xingye International, of 27,500,000 fully paid ordinary shares at an issue price of 6 cents per share. The shares will be issued within the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A. An Appendix 3B and cleansing notice will be issued when the funds have been received and the shares have been issued.

In addition, the Company intends to offer eligible shareholders the opportunity to increase their holdings in the Company, on the same terms as the abovementioned placement, through a securities purchase plan (**SPP**) to raise up to approximately \$3 million via the issue of up to 50,000,000 fully paid shares at an issue price of 6 cents per share.

The placement to Chia Tai Xingye International is a further commitment to the Project and Chia Tai Xingye International continue to express interest to provide further funding for the Project.

The shares issued under the placement and SPP will be issued at the same price as the placement, being a ~16% discount to the 5 day VWAP trading price at the time of issue, and will be offered to eligible shareholders free of brokerage and fees.

Shareholders on Anson's members register as at 5.00pm (WST) on Tuesday, 9 April 2019 (being the last business day prior to this announcement) and having an address in Australia or New

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Zealand will be entitled to participate in the SPP and, subject to scale back, be entitled to subscribe for up to \$15,000 of new shares without incurring brokerage or transaction costs. Shareholder approval is not required for the issue of the SPP shares. Full details of the SPP will be set out in the SPP offer documents to be issued shortly.

Anson intends to apply for listing of the placement and SPP shares.

The funds raised under the placement and SPP will be used for the production Li₂CO₃ chemicals for product qualification testing and for marketing to battery cathode manufacturers, design and engineering of an in-field industrial scale pilot plant, and general working capital, after costs of the issues.

SPP Timetable:

Full details of the SPP will be contained in an offer document which is scheduled to be dispatched to Eligible Shareholders on or around 22 April 2019. The proposed timetable for the SPP is set out below, however Directors reserve the right to vary the dates and times without notice.

Event	Date
Record Date for SPP (5.00pm WST)	Tuesday, 9 April 2019
Announce SPP	Wednesday, 10 April 2019
Dispatch SPP Offer documents to shareholders and release Offer documents on the ASX	Monday, 22 April 2019
SPP Opens	Monday, 22 April 2019
Closing date for SPP (5.00pm WST)	Friday, 10 May 2019
Lodge Appendix 3B, Issue of new shares under the SPP	Friday 17, May 2019
Quotation on ASX of new shares under the SPP	Monday, 20 May 2019

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