



23 April 2019

Dear Shareholder

Invitation to Participate in Share Purchase Plan

On 10 April 2019, Anson Resources Limited (ACN 136 636 005) (**Anson** or **Company**) announced that it would be undertaking a share purchase plan (**Plan** or **SPP**) to raise up to a proposed \$3,000,000 before costs on the terms and conditions contained in this letter and the enclosed document (**Terms and Conditions**) (**Offer**).

This SPP is in addition to the recently announced placement of 27,500,000 fully paid ordinary shares in Anson (**Shares**) to strategic investor, Chia Tai Xingye International at \$0.06 each, raising \$1,650,000 (**Placement**).

Anson is now pleased to provide details of the SPP. Under the Plan, Anson is giving Eligible Shareholders (defined below) the opportunity to purchase up to \$15,000 worth of fully paid ordinary shares in Anson (**Shares**) at an issue price of \$0.06 per Share, being the same price as the Placement, irrespective of the size of their shareholding, without incurring brokerage or transaction costs.

Shareholders Eligible to Participate in the Plan

The right to participate under the Plan is optional and is available exclusively to shareholders who are registered as holders of Shares at 5:00pm (Western Standard Time) on 9 April 2019 (**Record Date**) and whose registered address is in Australia (**Eligible Shareholders**).

Share Purchase Plan

The Plan entitles Eligible Shareholders, irrespective of the size of their shareholding, to purchase up to \$15,000 worth of Shares at \$0.06 per Share (**Price**), being the same price as the Placement. The volume-weighted average price (**VWAP**) of Shares traded on the ASX during the 5 trading days immediately prior to the announcement date of the Offer was \$0.072. The Price represents an approximately 16% discount to that VWAP.

The number of Shares to be issued under the Plan is limited by the Australian Securities Exchange (**ASX**) Listing Rules to a maximum of 149,508,699 Shares, being 30% of Anson's share capital. Anson may, in its absolute discretion, undertake a scale-back so that not more than 30% of that number of Shares already on issue, are issued under the Plan. Scale-back decisions are made by the Board and are final. There is no minimum subscription requirement.

An application form for the Plan (**Application Form**) is included in this package.

Current Activities

Details of Anson's current activities are set out in the announcements made by Anson to the ASX and are available from the ASX, or Anson's website at www.ansonresources.com.

The funds raised after costs under the Plan, as under the Placement, will be allocated towards the production of lithium carbonate (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.

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How much can you invest?

Eligible Shareholders may each apply for a maximum of \$15,000 worth of Shares under the Plan.

Subscription and Application Procedure

If you would like to participate in the Offer, you can either:

- complete the enclosed Application Form and send it together with your payment by cheque made payable to “Anson Resources Limited” and drawn in Australian currency for the correct amount, to Anson’s share registry at:

Security Transfer Australia Pty Ltd
 PO Box 52
 Collins Street West, VIC 8007

to be received by the share registry no later than 5:00pm (Western Australian Standard Time) on 13 May 2019 (**Closing Date**). No late applications will be accepted; or

- make a BPAY® payment from your cheque or savings account by using the Biller Code and Reference Number shown on your Application Form which is required to identify your holding.

If you have multiple holdings you will have multiple BPAY® Reference Numbers. To ensure you receive your Shares under the Offer in respect of that holding you must use the specific Biller Code and Reference Number shown on each personalised Application Form when paying for any Shares that you may wish to apply for in respect of that holding.

If you inadvertently use the same Reference Number for more than one of your applications, you will be deemed to have applied only for that application to which that Reference Number applies and any excess amount will be refunded. **If you make your payment using BPAY® you do not need to return your Application Form.** Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPAY®. It is your responsibility to check that the amount you wish to pay via BPAY® does not exceed your limit.

Applicants should not forward cash and direct bank transfers are not permitted.

Eligible Shareholders may participate by selecting only one of the following offers to purchase Shares under the Plan:

	Total amount payable	Number of Shares which may be purchased
Offer A	\$15,000	250,000
Offer B	\$10,000	166,667
Offer C	\$5,000	83,333
Offer D	\$2,500	41,667
Offer E	\$1,000	16,667

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The number of Shares to which you are entitled will be calculated by dividing the subscription amount you have elected by the purchase price per Share, rounded down to the nearest whole number.

Once an application has been made it cannot be revoked. All valid applications shall be deemed accepted if received before the Closing Date. If the exact amount of money is not tendered with your application, Anson reserves the right to either:

- (a) return your Application Form and/or payment and not allot any Shares to you; or
- (b) allot to you the number of Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund the excess application money to you by cheque as soon as possible, without interest.

The maximum investment any shareholder may apply for will remain \$15,000 even if a shareholder receives more than one Offer (whether in respect of a joint holding or because the shareholder has more than one holding under a separate account). It is the responsibility of the applicant to ensure that the aggregate of the application price paid for the Shares the subject of the application under the Plan or any similar arrangement in the 12 months prior to the date of submission does not exceed \$15,000.

The Board reserves its discretion to allocate Shares under the SPP in its absolute discretion, subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules.

Custodians and Nominees

Eligible Shareholders who hold Shares as Custodian or Nominee (**Custodian**) for one or more persons on the Record Date (**Beneficiary**) may apply for up to a maximum amount of \$15,000 worth of Shares in respect of each Beneficiary who is resident in Australia, subject to providing a Custodian Certificate to Anson, as described in the Terms and Conditions enclosed with this letter. Please refer to the Terms and Conditions for more details.

Acceptance of Risk Factors

On the last trading day immediately prior to the announcement date of the Offer, the closing price of the Shares traded on ASX was \$0.07. The market price of Shares in Anson may rise and fall between the date of the Offer and the date that any Shares are issued to you as a result of your application under this Offer and this will have a corresponding impact on the value of Shares.

By making an application under this Offer and applying for Shares under the Plan, each Eligible Shareholder will be acknowledging that although the Price is at a discount, Shares are a speculative investment and the price of Shares on ASX may change between the date of Anson announcing its intention to make an Offer and the date of issue of Shares under the Offer and that the value of the Shares received under the Plan may rise or fall accordingly.

The Board recommends that you obtain your own financial advice in relation to the Offer and consider price movements of Shares in Anson prior to making an application under this Offer.

Additional Information

The offer of Shares under the Plan is made in accordance with ASIC Class Order 09/425 and therefore does not require a prospectus for the purposes of Chapter 6D of the Corporations Act (2001) (Cth).



The Offer cannot be transferred and the directors of Anson (**Directors**) reserve the right in their absolute discretion to reject or scale-back (see below) any application. Shares allotted under the Plan will be issued no later than 10 business days after the Closing Date of the Offer. Application for quotation on ASX of the new Shares will be made immediately following the issue of those Shares.

The maximum amount proposed to be raised under the Offer is \$3,000,000, with no minimum subscription requirement. The Company, however, reserves absolute discretion regarding the final amount raised under the Plan, subject to the ASX Listing Rules.

In the event of oversubscription by the Closing Date, Anson may, in its absolute discretion, undertake a scale-back of applications for Shares to the extent and in the manner the Directors see fit. Scale-back for Shares held by Custodians will be applied at the level of the underlying Beneficiary. Directors may also, in their absolute discretion, decide to increase acceptances in the event of oversubscriptions.

If Anson rejects or scales-back an application or purported application, Anson will promptly return to the shareholder the relevant application monies, without interest.

Foreign offer restrictions

This document may not be released or distributed in any country other than Australia. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country.

In particular, the Shares have not, and will not be, registered under the U.S. Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States and, accordingly, the Shares may not be offered, sold or otherwise transferred except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

Shortfall Placement

In the event that less than \$3,000,000 is applied for, the full amount of the shortfall may be placed at the discretion of the Board subject to compliance with the necessary legal requirements.

No Underwriting

The Offer is not underwritten.

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Indicative Timetable

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	Tuesday, 23 April 2019
SPP Opens	Tuesday, 23 April 2019
Closing date for SPP (5.00pm WST)	Monday, 13 May 2019
Lodge Appendix 3B, issue of new shares under the SPP	Monday, 20 May 2019
Quotation on ASX of new shares under the SPP	Tuesday, 21 May 2019

These dates are indicative only. Anson may vary the dates and times of the Offer without notice. Accordingly, shareholders are encouraged to submit their Entitlement and Acceptance Forms as early as possible.

Please note that all of the Anson directors holding Shares as at the Record Date intend to take up their entitlement under the SPP offer.

Should you wish to discuss any information contained in this letter further, do not hesitate to contact Anson's Company Secretary, Michael van Uffelen, on +61 (0)8 9226 0299 or via email at info@ansonresources.com.

Yours faithfully

Bruce Richardson
Executive Chairman and CEO
ANSON RESOURCES LIMITED

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ANSON RESOURCES LIMITED
ACN 136 636 005
Share Purchase Plan - Terms and Conditions

Purpose

The purpose of the Share Purchase Plan (**the Plan**), is to offer existing shareholders of Anson Resources Limited ACN 136 636 005 (**Anson** or **Company**) the opportunity to acquire additional fully paid ordinary shares in Anson (**Shares**) up to a maximum of \$15,000 (when combined with any shares issued under any share purchase plan in the 12 months preceding the date of the Plan). The issue price under the Plan will be at a discount of approximately 16% to the volume-weighted average price (**VWAP**) for Shares over the last 5 trading days on the financial market operated by ASX Limited (**ASX**) before the day on which the Plan was announced. Shares will also be issued without the need to pay brokerage costs and without the need for Anson to issue a Prospectus. The Plan is governed upon such terms and conditions as the board of directors of Anson (**Directors**), in its absolute discretion, sees fit.

Shareholders Eligible to Participate

Holders of Shares, including any Directors, that are registered with an Australian address at the relevant record date are eligible shareholders (**Eligible Shareholders**) and may participate in the Plan, unless such registered shareholder holds shares on behalf of another person who resides outside Australia. Due to foreign securities laws, it is not practical for shareholders resident in other countries to be offered the opportunity to participate in the Plan.

Participation in the Plan is optional and is subject to these Terms and Conditions. Offers made under the Plan are non-renounceable (i.e. Eligible Shareholders may not transfer their rights to any Shares offered under the Plan). Eligible Shareholders who wish to take up Shares issued under the Plan agree to be bound by Anson's constitution in respect of Shares issued under the Plan.

An offer may, at the discretion of the Directors, be made under the Plan once a year. The maximum amount which any shareholder may subscribe for in any consecutive 12 month period is \$15,000. The Directors may also determine in their discretion the minimum amount for participation, the multiple of Shares to be offered under the Plan and the period the offer is available to Eligible Shareholders.

Custodians, trustees and nominees

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Class Order [CO 09/425] (refer below) (**Custodian**) or in any more specific ASIC relief granted to Anson in relation to the Plan), you may apply for up to the maximum of new Shares for each beneficiary for whom you act as custodian provided you annex to your Application Form a certificate to Anson (**Custodian Certificate**) with the following information:

- that you held Shares on behalf of one or more other persons who are resident in Australia (each a **Participating Beneficiary**) on the Record Date who have subsequently instructed you to apply for Shares under the Plan on their behalf;
- the number of Participating Beneficiaries and their names and addresses;
- the number of Shares that you hold on behalf of each Participating Beneficiary;
- the dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through another custodian, to apply for on their behalf;



- that the application price for Shares applied under the Offer for each Participating Beneficiary for whom you act plus the application price for any other Shares issued to you as custodian for that Participating Beneficiary under any arrangement similar to the Plan in the prior 12 months does not exceed \$15,000;
- that a copy of the written offer document was given to each beneficiary; and
- where you hold shares on behalf of a beneficiary indirectly, through one or more interposed custodians, the name and address of each interposed custodian.

For the purposes of ASIC Class Order [CO 09/425] you are a 'custodian' if you are a registered holder that:

- holds an Australian financial services licence that allows you to perform custodian or depositary services or operate IDPS accounts (as defined in ASIC Class Order [CO 13/763]);
- is exempt under:
 - paragraph 7.6.01(1)(k) of the Corporations Regulations 2001 (**Regulations**); or
 - paragraph 7.6.01(1)(na) of the Regulations; or
 - ASIC Class Order [CO 14/1000] or ASIC Class Order [CO 14/1001]; or
 - ASIC Class Orders [CO 03/1099], [CO 03/1100], [CO 03/1101], [CO 03/1102], [CO 04/829] or [CO 04/1313] or an individual instrument of relief granted by ASIC to the person in terms similar to one of those class orders; or
 - paragraph 911A(2)(h) of the Corporations Act 2001 (Cth),from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service;
- is a trustee of a self-managed superannuation fund;
- is a trustee of superannuation master trusts;
- is a responsible entity of IDPS like schemes; or
- is noted on Anson's register of members as holding the Shares on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact Security Transfer Registrars Pty Ltd at any time from 8.30am to 5.00pm (Western Standard time) Monday to Friday during the Offer period.



Anson reserves the right to reject any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. Anson reserves the right to reject applications in accordance with these Terms and Conditions.

Price of Shares

The price of Shares to be issued under the Plan will be at a discount of approximately 16% of the (VWAP) for Shares on ASX over the 5 trading days preceding the day on which the Plan was announced.

Applications and Notices

At the discretion of the Directors, Anson will send Eligible Shareholders a letter of offer and acceptance procedures, inviting them to subscribe for Shares under the Plan, and accompanied by these Terms and Conditions of the Plan and an Application Form. Applications will not be accepted after the closing date of the offer. Over subscriptions to an offer may be refunded without interest.

Notices and statements made by Anson to participants may be given in any manner prescribed by its Constitution.

Issue of Shares

The maximum number of Shares to be issued under the Plan is limited by the ASX Listing Rules to a maximum of 30% of the Company's existing share capital. At the date of this invitation the number of Shares on issue is 498,362,331, therefore the maximum number of Shares that may be issued under the Plan is 149,508,699 Shares.

Shares to be issued under the Plan will be issued as soon as reasonably practicable after the closing date specified by the Directors in the relevant offer.

Shares issued under the Plan will rank equally in all respects with all other fully paid ordinary shares in Anson from the date of issue.

Shareholding statements or CHESS notification will be issued in respect of all Shares issued under the Plan. Anson will, promptly after the issue of Shares under the Plan, make application for those Shares to be listed for quotation on the official list of ASX.

No Underwriting

The Offer is not underwritten.

Modification and Termination of the Plan

Anson may modify or terminate the Plan at any time. Anson will notify ASX of any modification to, or termination of, the Plan. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, Anson may issue to any person fewer Shares than the person applied for under the Plan if the issue of Shares applied for would contravene any applicable law or the Listing Rules of ASX.



Raising Amount and Scale-back

In the event of an oversubscription by the closing date the Directors may, in their absolute discretion, accept the oversubscriptions or scale-back any or all applications to the extent and in the manner the Directors see fit. If Anson rejects or scales-back an application or purported application, Anson will promptly return to the shareholder the relevant application monies, without interest.

Dispute Resolution

Anson may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant, application or Shares. The decision of Anson in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

Miscellaneous

Anson reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of Anson under these conditions may be exercised by the Directors or any delegate of the Directors.

The Offer is governed by the law in force in Western Australia. By applying for Shares under the Offer, you submit to the non-exclusive jurisdiction of the courts of Western Australia.

Questions and Contact Details

If you have any questions regarding the Plan or how to deal with this Offer, please contact your stockbroker or professional adviser or Anson's Company Secretary, Michael van Uffelen on +61 (0)8 9226 0299 or via email at info@ansonresources.com.

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SHARE PURCHASE PLAN APPLICATION 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.

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

ANSON RESOURCES LIMITED

ACN: 136 636 005

SHARE REGISTRY:
Security Transfer Australia Pty Ltd

All Correspondence to:
PO Box 52
Collins Street West VIC 8007

T: 1300 992 916 F: +61 8 9315 2233

E: registrar@securitytransfer.com.au

W: www.securitytransfer.com.au



«Post_zone»
«Company_code» «Sequence_number»

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

Code:

Holder Number:

Record Date:

NON-RENOUNCEABLE SHARE OFFER CLOSING AT 5.00PM WST ON 13 MAY 2019

(1) I/We, the above mentioned, wish to apply for the number of Fully Paid Ordinary Shares which will be issued in accordance with the Share Purchase Plan (SPP) and the Constitution of the Company as stated below: **(please mark "X" to indicate one choice only)**

		TOTAL SUBSCRIPTION AMOUNT @ \$0.06 PER SHARE	NUMBER OF SHARES
OFFER A – Maximum amount	<input type="checkbox"/>	\$ <input type="text" value="15,000"/>	<input type="text" value="250,000"/>
OFFER B	<input type="checkbox"/>	\$ <input type="text" value="10,000"/>	<input type="text" value="166,667"/>
OFFER C	<input type="checkbox"/>	\$ <input type="text" value="5,000"/>	<input type="text" value="83,333"/>
OFFER D	<input type="checkbox"/>	\$ <input type="text" value="2,500"/>	<input type="text" value="41,667"/>
OFFER E	<input type="checkbox"/>	\$ <input type="text" value="1,000"/>	<input type="text" value="16,667"/>

(2) I/We have enclosed/made payment for the amount shown above (following the payment instructions as detailed overleaf).

(3) I/We agree to be bound by the terms of the SPP.

(4) I/We hereby agree to accept any lesser number of new Shares applied for.

(5) I/We hereby certify that the amount of Shares subscribed for by me/us pursuant to the SPP (being a maximum of \$15,000 worth of Shares) does not exceed \$15,000 taking into account the Shares the subject of this application and any other Shares applied for by me/us under the SPP or any other similar arrangement within the 12 months prior to this application including other beneficial interests. **Limit on Participation and Custodian Certification - see overleaf for details.**

(6) My/Our contact details in case of enquiries are:

NAME **TELEPHONE NUMBER** ()

EMAIL ADDRESS

PAYMENT INFORMATION - Please also refer to payment instructions overleaf.



Bill code: 159483
Ref: «EFT_reference_number»

Telephone & Internet Banking – BPAY®
Contact your bank or financial institution to make this payment from your cheque, savings, debit, or transaction account.
More info: www.bpay.com.au

CHEQUE / MONEY ORDER

All cheques (expressed in Australian currency) are to be made payable to **ANSON RESOURCES LIMITED** and crossed "Not Negotiable".

REGISTRY DATE STAMP

E & O.E.

Your BPAY reference number is unique to this offer and is not to be used for any other offer.

BPAY PAYMENT OR THE RETURN OF THIS FORM WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR ACCEPTANCE OF THE OFFER.

You do not need to return this form if you have made payment via BPAY.



LODGEMENT INSTRUCTIONS

PAYMENT INFORMATION



Biller code: 159483

® Registered to BPAY Pty Ltd ABN 69 079 137 518

Contact your bank or financial institution to make this payment from your cheque, savings, debit, or transaction account.
More info: www.bpay.com.au

Your reference number is quoted on the front of this form.

Multiple acceptances must be paid separately.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the closing date of the offer. BPAY® applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the closing date. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.

CHEQUE / MONEY ORDER

All cheques should be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as receipts will not be issued.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Australia Pty Ltd
PO Box 52
Collins Street West VIC 8007

Applications must be received by Security Transfer Australia Pty Ltd no later than 5.00pm WST on the closing date.

LIMITATION ON PARTICIPATION

The maximum subscription limitation of \$15,000 will apply even if an eligible Holder has received more than one form (whether in respect of a joint holding or because the eligible Holder has more than one holding under separate Security accounts).

CUSTODIAN CERTIFICATION

If you are a Custodian (as defined in ASIC Class Order 09/425), you must submit a custodian certificate to ANSON RESOURCES LIMITED. If you did not receive a custodian certificate, contact Security Transfer Australia Pty Limited. If you need further information to determine whether you are a Custodian, refer to the terms and conditions of the Plan which accompany this Share Purchase Plan Application Form or contact Security Transfer Australia Pty Limited.

CERTIFICATION

By making payment for the application monies, I/we hereby:

1. Acknowledge that I/we have read and understood the Terms of the SPP;
2. Agree to be bound by the Terms of the Constitution of the Company and the SPP;
3. Agree to accept any lesser number of new Securities than the number of Securities applied for; and
4. (If not a Custodian as defined in ASIC Class Order 09/425) Certify that the amount of Securities subscribed for by me/us pursuant to the SPP does not exceed the maximum amount taking into account the Securities the subject of this application and any other Securities applied for by me/us under the SPP or any other similar arrangement within the 12 months prior to this application including joint and other beneficial interests.

ENQUIRIES

All enquiries should be directed to the Company's share registry:

Security Transfer Australia Pty Ltd
PO Box 52, Collins Street West, VIC, 8007
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 securityholders, 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.

