Anson Resources Ltd

Quarterly Activities Report

For the Period Ending 31 March 2019

Overview

Paradox Lithium Project, Utah, USA:

- Industrial scale in-field pilot plant:
  - Utah Government potash and minerals salts rights lease and surface land use lease extended for 10 years and allows processing of brine extracted from areas outside of the State lease
  - Work commenced to modify existing infrastructure at Cane Creek well site in preparation for the construction of a pilot plant
  - Design and engineering of pilot plant continued by Lilac Solutions and Hatch Engineering
- Metallurgical Testwork:
  - Hazen Research Inc. completed bench scale test work on the potential of the recovery of high value minerals boron, bromine and iodine recording the following recoveries:
    - Boron 89%
    - Bromine 90%
    - Iodine 70%
- Exploration:
  - Re-entry drilling completed of 2 oil wells - Long Canyon No 2 and Skyline Unit 1
  - Li grades of up to 253 ppm recorded
  - Flow rates of up to 250 barrels per hour recorded

Yellow Cat Vanadium / Uranium Project:

- 418 claims in Utah which are prospective for vanadium and uranium staked and acquired

Corporate:

- Lithium processing expert appointed as non-executive director and advisor
- $1.65m funding committed by strategic investor at 6 cents per share
- SPP at 6 cents per shares announced, targeting raising $3m

Paradox Lithium Project, Utah

Exploration drilling was completed during the quarter, and test work and the design and engineering of an industrial scale in-field pilot plant were ongoing. Anson 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.

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The Paradox Brine Project consists of 1,317 placer claims, 87 that are subject to an earn-in agreement[1] and 1,230 that are 100% owned by Anson[2] in Utah, USA. In addition, one state oil and gas lease and a state industrial lease are included in the project area.

Industrial Scale In-field Pilot Plant:

A lease was signed with the State of Utah, School and Institutional Trust Land Administration (SITLA) for the right to construct a processing plant to extract potash and other salts including lithium, bromine, iodine, and boron. In addition, the lease permits the processing of brine at the plant to extract minerals to which Anson has rights in areas nearby to the leased area.

The lease covers an area of 640 acres and is for a 10 year period with possible extensions subject to determination by SITLA. The lease also permits the processing on the lease of brine that is extracted from outside of the State lease. Anson has previously announced that it had been granted a Minerals Salts lease by SITLA and that a location for the pilot plant had been selected, *see announcement 19 November 2018*.

Pilot Plant Supporting Infrastructure:

Anson installed storage tanks and completed the connection of the existing underground piping infrastructure which was used to fill the tanks. The existing bunded area that was used during oil production, and which Anson previously used for evaporation testing before concluding that an evaporation process was not suitable as a process for its Paradox Brine Project, was reclaimed and safety bunding re-established to be used for more storage tanks and other infrastructure for the industrial scale in-field pilot plant. The use of existing infrastructure enables Anson to continue with its plans to fast track the Project into production while minimizing investment costs.

A photo of the bunded area to be cleared is shown in Figure 1.

Figure 1: First stage of cleaning up of the bunded area after completion of evaporation testing.

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

[2] 65 claims owned by Anson may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

Industrial Scale Infield Pilot Plant Design and Engineering:

The design and engineering work on the industrial scale in-field pilot plant is being progressed by Hatch Engineering and Lilac Solutions. This includes further test work by Lilac Solutions to test part of the plant intended to be used in-field to confirm the design prior to progressing to procurement and construction and to validate the design being engineered. This equipment is larger than the bench top laboratory scale equipment previously used to perform the test work.

Metallurgical Test Work and Plant Development Program:

Hazen Research Inc. completed bench scale test work on the potential of the recovery of high value minerals boron, bromine and iodine from brine at Anson's Paradox Brine Project. The testing identified the following recoveries:

- Boron 89%
- Bromine 90%
- Iodine 70%

Hazen have submitted their final report, which is being reviewed by Hatch Engineering as part of Anson assessing incorporating the recovery of boron (B), bromine (Br) and iodine (I) into its industrial scale in-field pilot plant.

Please see the announcements dated 21 February and 20 March 2019 for further information.

Exploration:

Re-entry drilling was completed of two oil wells - Long Canyon No 2 and Skyline Unit 1.

The data to be obtained from Anson's drilling programs will be used in the estimation of a JORC Resource, the timing of which remains on track for completion in Q2 2019.

Key results of minerals assayed in parts per million from Anson's drilling programs are presented below in Table 1 along with historical results:

Well	Clastic Zone	Li	Br	B	I	Mg
Anson's Results:						
Skyline Unit 1	31	193.5	4,427	163.8	156.4	13,669
Cane Creek 32-1	31	102	5,041	65.3	97	27,900
Long Canyon No. 2	31	253	2,282	360	138	17,400
Historic Results:						
Long Canyon No. 1	31	500	6,100	n/a	300	21,000
White Cloud No.2	31	n/a	2,500	20,000	450	43,600
Big Flat No 2	31	173	1,150	2,922	n/a	47,789

Table 1: Selected results from Anson's and historic drilling.

Please see the announcements dated 11 April 2019, 1 April 2019, 11 March 2019 and 19 April 2018 for further details.

The Li grades are presented on the Paradox Brine Project's claim map presented in Figure 2 below:

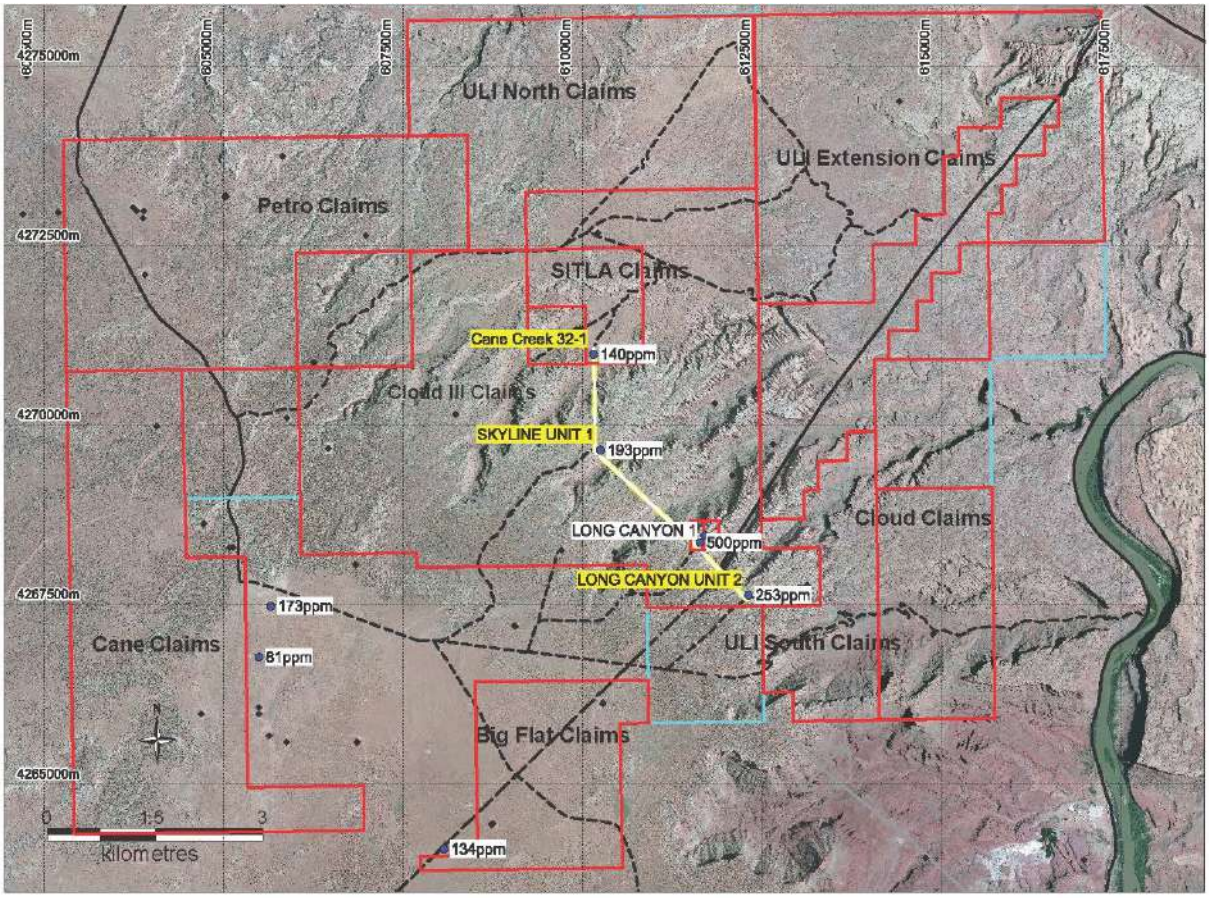

Figure 2: Map Showing the Location of Paradox Brine Project Claims and Li Values.

Yellow Cat Vanadium / Uranium Project

Anson staked 396 lode claims in the Yellow Cat Mining District in Utah to create a highly prospective and contiguous exploration land package for vanadium and uranium rich mineralisation in the area.

While Anson's flagship project remains its Paradox Brine Project in Utah, USA, Anson was presented with a low-cost opportunity to stake a project which is highly prospective for both vanadium and uranium, two minerals which continue to attract attention in the green energy sector.

The claims overlay the historical Yellow Cat Uranium workings, where the mineralisation is located within 5 sandstone layers of the Morrison Formation. These sandstone layers are separated by mudstones and shales.

The Yellow Cat Project is located 30 km north of Moab, in the Thompson District, Grand County Utah. There are two separate areas; the Yellow Cat claims and the Yellow Cat West claims. In total the Project consists of 418 Lode claims for a total of 3,307 hectares and can be reached from Moab via State Highways 191 and 50, and then by country roads. 396 claims were staked, and 22 claims were purchased. The region is host to historic vanadium and uranium production beginning in the early 1900's and continued erratically and intermittently to date.

During the due diligence on the Project rock chip samples were collected and sent for assay at certified labs in both America and Australia. The results are shown in Table 2.

Sample	Type	Vanadium (V%)	V_2O_5 (%)	Uranium (U%)	U_3O_8 (%)
YC01	Weathered	1.42	2.53	0.03	0.035
YC02	Fresh	13.1	23.38	0.09	0.106
YC03	Weathered	2.62	4.68	0.07	0.082
YC05	Fresh	5.50	9.82	0.72	0.849
YC06	Fresh	9.90	17.67	0.42	0.495

Table 2: Rock chip samples collected from Yellow Cat Project area.

The Project is considered prospective for the development of vanadium due to the high historic grades and high ratios of vanadium over uranium present on the Claims. Mineralization occurs within the sandstone units of the Salt Wash member of the Jurassic Morrison formation, a rock unit synonymous with vanadium and uranium production across the Colorado Plateau.

The Morrison Formation consists of 2 Members (the lower Salt Wash Sandstone and the upper Brushy Basin Shale) and averages 170m in thickness. Four major sandstone lenses are recognised in the Salt Wash member and one ore lens in the Brushy Basin member. In the Yellow Cat area the vanadium and uranium deposits occur in all 4 sandstone lenses of the Salt Wash Member and considerable amounts of ore have been produced from the basal sandstone of the Brushy Basin. All the deposits discovered in the Brushy Basin Member are near surface and characterised by oxidised minerals.

The ore occurs as interstitial material in the sandstone and as coatings on sand grains and pebbles. Coatings of secondary uranium minerals occur along fractures within ore deposits. High concentrations of uranium and vanadium-bearing minerals are commonly associated with carbonaceous material of various types.

Production of uranium-vanadium ore In the Thompson district, from 1935 through December 1954, totalled about 42,000 short tons that averaged about 0.30 percent U_3O_8 and 1.80 percent V_2O_5.

Please see the announcement dated 3 April 2019 for further information.

The Ajana Project

The Ajana Project is located in Northampton, Western Australia, a proven and established mining province for zinc, lead and silver. The Ajana Project is adjacent to the North West Coastal Highway and 130km north of Geraldton. The prospective ground on the 222km^2 of tenements E66/89, E66/94 and E66/100 (under application) contains extensive areas of graphitic schist mineralization. The Ajana area is dominated by the Proterozoic gneiss with conformable lenses of meta-sediment, pelitic gneiss, meta-quartzite, mafic gneiss and graphitic schist known as the Northampton Metamorphic Complex, which typically hosts high-grade graphite deposits in Western Australia and graphite deposits worldwide.

The 100% owned Mary Springs tenement, E66/94 contains a JORC 2012 Mineral Resource estimate and is summarised in Table 3. The global Indicated and Inferred Resource estimate is 390,000 tonnes grading at 6.5% Pb. Auralia carried out the Ore Block Modelling and the interpretative work using a 1% lead cut-off.

Zones of Pb-Zn-Cu-Ag rich mineralisation have been intersected in recent drilling but were not included in modelling the resource. Further drilling may enable the zinc, copper and silver bearing zones to be modelled as part of a future resource.

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

Table 3: Mary Springs Mineral Resource Estimate, JORC 2012.

Following drilling programs in previous quarters, interpretation of data, including the acquired soil sampling results, is ongoing to assist in planning the next stages of exploration.

Hooley Well Cobalt-Nickel Laterite Project

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

The project contains extensive cobalt mineralisation over an area of 1.5km * 0.8km. Results of some historic drilling are shown below.

- HAC004, 22m @ 0.97% Ni & 0.06% Co & 1.05% Cr
  - Incl. 4m @ 1.41% Ni & 0.11% Co & 1.99% Cr
- HAC003, 33m @ 0.5% Ni & 0.04 % Co & 0.55% Cr
  - Incl. 8m @ 0.84% Ni & 0.10% Co & 0.22% Cr

Corporate

Board:

Anson is pleased to welcome Alexander Grant as a Non-executive Director and technical advisor.

Mr Grant holds engineering degrees from McGill and Northwestern Universities and is a co-founder of Lilac Solutions Inc (Lilac). He co-invented core families of patents on different aspects of Lilac's technology for lithium extraction from brines and led work on engineering scoping studies for lithium developers. His work includes the invention of chemical process concepts that have the potential to make Lilac's technology a strong candidate for low cost lithium production.

The appointment of Mr Grant adds unique knowledge of lithium chemical processing at a key time for Anson as it progresses the development of an industrial scale, in-field pilot plant aiming to extract lithium chemicals from Anson's Paradox Brine Project located in Utah, USA for product qualification testing by battery/cathode manufacturers.

In addition to being a non-executive director, Mr Grant will provide technical advisory services which include:

- the oversight of the design, engineering and operation of chemical processes of Anson's pilot plant; and
- the optimisation of the chemical processing flow sheet,

as Anson seeks to produce battery grade lithium carbonate and assesses integrating the extraction of boron, bromine, and iodine chemicals and products into the in-field pilot plant to

assist in discussions with prospective customers and to provide inputs into future feasibility studies.

Company Secretary and CFO:

As part of the reorganisation of Anson's administrative function, the current Company Secretary and Chief Financial Officer, Mr Kim Hogg, left Anson. Mr Hogg provides similar services to a number of companies and with the increasing demands on the accounting, administration and company secretarial functions with Anson, it was decided that Anson now required permanent staff to perform these roles.

Mr Tino Kapfumo will assume the roles of Company Secretary/Finance Manager on 6 May 2019.

Mr Kapfumo comes to Anson from an accounting firm and has extensive audit, accounting and financial reporting experience.

Non-executive director, Mr Michael van Uffelen, will assume an interim role as Company Secretary and Chief Financial Officer until Mr Kapfumo joins Anson.

Placement and SPP:

Anson 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.

Anson has also offered eligible shareholders the opportunity to increase their holdings in Anson, 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 from Chia Tai Xingye International which continues to express interest to provide further funding for the Paradox Brine 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 are being 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 the announcement of the SPP) and having an address in Australia or New 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.

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 Li_2CO_3 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.

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The information in this report that relates to exploration results and geology for the geological projects is based on information compiled and/or reviewed by Mr Greg Knox, a member in good standing of the Australasian Institute of Mining and Metallurgy. Mr Knox is a geologist who has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity being undertaken to qualify as a "Competent Person", as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Knox has reviewed and validated the metallurgical data produced by Lilac Solutions and consents to the inclusion in this announcement of this information in the form and context in which it appears. Mr Knox is a director of Anson and a consultant to Anson.

Chemical Engineer's Statement - 1: The information in this announcement that relates to lithium extraction and processing is based on information compiled and/or reviewed by Mr. Alexander Grant. Mr. Grant is a chemical engineer with a MS degree in Chemical Engineering from Northwestern University. Mr. Grant has sufficient experience which is relevant to the lithium extraction and processing undertaken to evaluate the data presented.

Chemical Engineer's Statement - 2: The information in this announcement that relates to boron, bromine and iodine extraction and processing is based on information compiled and/or reviewed by Mr. Ben Kronholm. Mr. Kronholm is a metallurgical engineer with a MS degree in Metallurgical and Materials Engineering from Colorado School of Mines. Mr. Kronholm has sufficient experience which is relevant to bromine and iodine extraction and processing undertaken to evaluate the data presented.

Forward Looking Statements: Statements regarding plans with respect to Anson's mineral projects are forward looking statements. There can be no assurance that Anson's plans for development of its projects will proceed as expected and there can be no assurance that Anson will be able to confirm the presence of mineral deposits, that mineralisation may prove to be economic or that a project will be developed.

Historical Results: A Competent Person has not done sufficient work on historical exploration results to disclose the Exploration Results in accordance with the JORC Code 2012; and it is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012. Nothing has come to the attention of Anson that causes it to question the accuracy or reliability of the former owner's Exploration Results. Anson has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.

About Anson Resources Ltd

Anson listed on the Australian Securities Exchange in July 2010 and has a goal to create long-term shareholder value through the discovery, acquisition and development of natural resources that meet the demand of tomorrow's new energy and technology markets.

APPENDIX A: INTERESTS IN MINING TENEMENTS

Project	Lease	Commodity	Holder	Locality	Status
Ajana	E66/89,	Graphite and base metals	Rhodes Resources Pty Ltd	Western Australia	Granted
	E66/94 and E66/100	Graphite and base metals	Anson Resources Limited	Western Australia	E66/94 granted, E66/100 under application
Hooley Well	E9/2218	Cobalt, nickel	Western Cobalt Pty Ltd	Western Australia	Granted
	E9/2219	Cobalt, nickel	Anson Resources Limited	Western Australia	Granted
Paradox Brine	87 Placer Claims	Lithium	(i)	Utah, USA	(i)
Paradox Brine	202 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(ii)
Paradox Brine	201 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(iii)
Paradox Brine	249 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(iv)
Paradox Brine	66 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(v)
Paradox Brine	178 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(vi)
Paradox Brine	334 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(vii)
Paradox Brine	1Potash & Mineral Lease	Lithium	A1 Lithium Inc	Utah, USA	(viii)
Paradox Brine	1 Oil & Gas Lease	Lithium	A1 Lithium Inc	Utah, USA	(ix)
Paradox Brine	1 Industrial Permit	Lithium	A1 Lithium Inc	Utah, USA	(x)
Yellow Cat Project	418 Lode Claims	Vanadium and Uranium	Blackstone Resources Inc	Utah, USA	(xi)

(i) Anson currently holds a 50% interest in 87 Placer Claims in Utah, USA (the ULI Project) and can earn a further 20% interest by drilling and logging one or more holes, issuing a NI 43-101 technical report, and expending US$2,330,000.

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

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

(ii) Anson currently holds a 100% interest in 202 Placer Claims in Utah, USA. Under the terms of the earn-in agreement referred to in point (i) above for the ULI Project, these placer claims may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

These claims are referred to as ULI201, ULI202, ULI203, ULI204, ULI205, ULI206, ULI207, ULI208, ULI209, ULI210, ULI211, ULI212, ULI213, ULI214, ULI215, ULI216, ULI217, ULI218, ULI219, ULI220, ULI221, ULI222, ULI223, ULI224, ULI225, ULI226, ULI227, ULI228, ULI229, ULI230, ULI231, ULI232, ULI233, ULI234, ULI235, ULI236, ULI237, ULI238, ULI239, ULI240, ULI241, ULI242, ULI243, ULI244, ULI245, ULI246, ULI247, ULI248, ULI249, ULI250, ULI251, ULI252, ULI253, ULI254, ULI255, ULI256, ULI257, ULI258, ULI259, ULI260, ULI261, ULI262, ULI263, ULI264, ULI265, ULI266, ULI267, ULI268, ULI269, ULI270, ULI271, ULI272, ULI273, ULI274, ULI275, ULI276, ULI277, ULI278, ULI279, ULI280, ULI281, ULI282, ULI283, ULI284, ULI285, ULI286, ULI287, ULI288, ULI289, ULI290, ULI291, ULI292, ULI293, ULI294, ULI295, ULI296, ULI297, ULI298, ULI299, ULI300, ULI301, ULI302, ULI303, ULI304, ULI305, ULI306, ULI307, ULI308, ULI309, ULI310, ULI311, ULI312, ULI313, ULI314, ULI315, ULI316, ULI317, ULI318, ULI319, ULI320, ULI321, ULI322, ULI323, ULI324, ULI325, ULI326, ULI327, ULI328, ULI329, ULI330, ULI331, ULI332, ULI333, ULI334, ULI335, ULI336, ULI337, ULI338, ULI339, ULI340, ULI341, ULI342, ULI343, ULI344, ULI345, ULI346, ULI347, ULI348, ULI349, ULI350, ULI351, ULI352, ULI353, ULI354, ULI355, ULI356, ULI357, ULI358, ULI359, ULI360, ULI361, ULI362, ULI363, ULI364, ULI365, ULI366, ULI367, ULI368, ULI369, ULI370, ULI371, ULI372, ULI373, ULI374, ULI375, ULI376, ULI377, ULI378, ULI379, ULI380, ULI381, ULI382, ULI383, ULI384, ULI385, ULI386, ULI387, ULI388, ULI389, ULI390, ULI391, ULI392, ULI393, ULI394, ULI395, ULI396, ULI397, ULI398, ULI399, ULI400, ULI401 and ULI402.

(iii) Anson currently holds a 100% interest in 201 Placer Claims in Utah, USA. Under the terms of the earn-in agreement referred to in point (i) above for the ULI Project, 65 of these placer claims may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

These claims are referred to as ULI501, ULI502, ULI503, ULI504, ULI505, ULI506, ULI507, ULI508, ULI509, ULI510, ULI511, ULI512, ULI513, ULI514, ULI515, ULI516, ULI517, ULI518, ULI519, ULI520, ULI521, ULI522, ULI523, ULI524, ULI525, ULI526, ULI527, ULI528, ULI529, ULI530, ULI531, ULI532, ULI533, ULI534, ULI535, ULI536, ULI537, ULI538, ULI539, ULI540, ULI541, ULI542, ULI543, ULI544, ULI545, ULI546, ULI547, ULI548, ULI549, ULI550, ULI551, ULI552, ULI553, ULI544, ULI555, ULI556, ULI557, ULI558, ULI559, ULI560, ULI561, ULI562, ULI563, ULI564, ULI565, ULI566, ULI567, ULI568, ULI569, ULI570, ULI571, ULI572, ULI573, ULI574, ULI575, ULI576, ULI577, ULI578, ULI579, ULI580, ULI581, ULI582, ULI583, ULI584, ULI585, ULI586, ULI587, ULI588, ULI589, ULI590, ULI591, ULI592, ULI593, ULI594, ULI595, ULI596, ULI597, ULI598, ULI591, ULI600, ULI601, ULI602, ULI603, ULI604, ULI605, ULI606, ULI607, ULI608, ULI609, ULI610, ULI611, ULI612, ULI613, ULI614, ULI615, ULI616, ULI621, ULI622, ULI623, ULI624, ULI625, ULI626, ULI627, ULI628, ULI629, ULI630, ULI631, ULI632, ULI633, ULI634, ULI635, ULI636, ULI637, ULI638, ULI639, ULI640, ULI645, ULI646, ULI647, ULI648, ULI653, ULI654, ULI655, ULI656, ULI661, ULI662, ULI663, ULI664, ULI665, ULI666, ULI667, ULI668, ULI669, ULI670, ULI671, ULI672, ULI673, ULI674, ULI675, ULI676, ULI677, ULI678, ULI679, ULI680, ULI681, ULI682, ULI683, ULI688, ULI689, ULI690, ULI691, ULI696, ULI697, ULI698, ULI699, ULI700, ULI701, ULI702, ULI703, ULI704, ULI705, ULI706, ULI707, ULI708, ULI709, ULI710, ULI711, ULI712, ULI713, ULI714, ULI715, ULI716, ULI717, ULI718, ULI719, ULI720, ULI721, ULI722, ULI723, ULI724, and ULI725.

(iv) Anson currently holds a 100% interest in 249 Placer Claims in Utah, USA.

These claims are referred to as ULI617, ULI618, ULI619, ULI620, ULI641, ULI642, ULI643, ULI644, ULI649, ULI650, ULI651, ULI652, ULI657, ULI658, ULI659, ULI660, ULI726, ULI727, ULI728, ULI729, ULI730, ULI731, ULI732, ULI733, ULI734, ULI735, ULI736, ULI737, ULI738, ULI739, ULI740, ULI741, ULI742, ULI743, ULI744, ULI745, ULI746, ULI747, ULI748, ULI749, ULI750, ULI751, ULI752, ULI753, ULI754, ULI755, ULI756, ULI757, ULI758, ULI759, ULI760, ULI761, ULI762, ULI763, ULI764, ULI765, ULI766, ULI767, ULI768, ULI769, ULI770, ULI771, ULI772, ULI773, ULI774, ULI775, ULI776, ULI777, ULI778, ULI779, ULI780, ULI781, ULI782, ULI783, ULI784, ULI785, ULI786, ULI787, ULI788, ULI789, ULI790, ULI791, ULI792, ULI793, ULI794, ULI795, ULI796, ULI797, ULI798, ULI799, ULI800, ULI801, ULI802, ULI803, ULI804, ULI805, ULI806, ULI807, ULI808, ULI809, ULI810, ULI811, ULI812, ULI813, ULI814, ULI815, ULI816, ULI817, ULI818, ULI819, ULI820, ULI821, ULI822, ULI823, ULI824, ULI825, ULI826, ULI827, ULI828, ULI829, ULI830, ULI831, ULI832, ULI833, ULI834, ULI835, ULI836, ULI837, ULI838, ULI839, ULI840, ULI841, ULI842, ULI843, ULI844, ULI845, ULI846, ULI847, ULI848, ULI849, ULI850, ULI851, ULI852, ULI853, ULI854, ULI855, ULI856, ULI857, ULI858, ULI859, ULI860, ULI861, ULI862, ULI863, ULI864, ULI865, ULI866, ULI867, ULI868, ULI869, ULI870, ULI871, ULI872, ULI873, ULI874, ULI875, ULI876, ULI877, ULI878, ULI879, ULI880, ULI881, ULI882, ULI883, ULI884, ULI885, ULI886, ULI887, ULI888, ULI889, ULI890, ULI891, ULI892, ULI893, ULI894, ULI895, ULI896, ULI897, ULI898, ULI899, ULI900, ULI901, ULI902, ULI903, ULI904, ULI905, ULI906, ULI907, ULI908, ULI909, ULI910, ULI911, ULI912, ULI913, ULI914, ULI915, ULI916, ULI917, ULI918, ULI919, ULI920, ULI921, ULI922, ULI923, ULI924, ULI925, ULI926, ULI927, ULI928, ULI929, ULI930, ULI931, ULI932, ULI933, ULI934, ULI935, ULI936, ULI937, ULI938, ULI939, ULI940, ULI941, ULI942, ULI943, ULI944, ULI945, ULI946, ULI947, ULI948, ULI949, ULI950, ULI951, ULI952, ULI953 and ULI954.

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

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

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

These claims are referred to as CANE001, CANE002, CANE003, CANE004, CANE005, CANE006, CANE007, CANE008, CANE009, CANE010, CANE011, CANE012, CANE013, CANE014, CANE015, CANE016, CANE017, CANE018, CANE019, CANE020, CANE021, CANE022, CANE023, CANE024, CANE025, CANE026, CANE027, CANE028, CANE029, CANE030, CANE031, CANE032, CANE033, CANE034, CANE035, CANE036, CANE037, CANE038, CANE039, CANE040, CANE041, CANE042, CANE043, CANE044, CANE045, CANE046, CANE047, CANE048, CANE049, CANE050, CANE051, CANE052, CANE053, CANE054, CANE055, CANE056, CANE057, CANE058, CANE059, CANE060, CANE061, CANE062, CANE063, CANE064, CANE065, CANE066, CANE067, CANE068, CANE069, CANE070, CANE071, CANE072, CANE073, CANE074, CANE075, CANE076, CANE077, CANE078, CANE079, CANE080, CANE081, CANE082, CANE083, CANE084, CANE085, CANE086, CANE087, CANE088, CANE089, CANE090, CANE091, CANE092, CANE093, CANE094, CANE095, CANE096, CANE097, CANE098, CANE099, CANE100, CANE101, CANE102, CANE103, CANE104, CANE105, CANE106, CANE107, CANE108, CANE109, CANE110, CANE111, CANE112, CANE113, CANE114, CANE115, CANE116, CANE117, CANE118, CANE119, CANE120, CANE121, CANE122, CANE123, CANE124, CANE125, CANE126, CANE127, CANE128, CANE129, CANE130, CANE131, CANE132, CANE133, CANE134, CANE135, CANE136, CANE137, CANE138, CANE139, CANE140, CANE141, CANE142, CANE143, CANE144, CANE145, CANE146, CANE147, CANE148, CANE149, CANE150, CANE151, CANE152, CANE153, CANE154, CANE155, CANE156, CANE157, CANE158, CANE159, CANE160, CANE161, CANE162, CANE163, CANE164, CANE165, CANE166, CANE167, CANE168, CANE169, CANE170, CANE171, CANE172, CANE173, CANE314, CANE175, CANE176, CANE177, CANE178 and CANE179.

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

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

CLOUDIII329, CLOUDIII330, CLOUDIII331, CLOUDIII332, CLOUDIII333 and CLOUDIII334.

(viii) Anson currently holds a 100% interest in 1SITLA Potash and Mineral Salts Lease in Utah, USA. This claim is referred to as ML53853-OBA.

(ix) Anson currently holds a 100% interest in 1 SITLA Oil and Gas Lease in Utah, USA. This claim is referred to as ML53883-OBA.

(x) Anson currently holds a 100% interest in 1 SITLA Industrial Permit in Utah, USA. This claim is referred to as SULA1872.

(xi) Anson currently holds a 100% interest in 418 lode claims. These claims are in the process of being transferred into Anson's name. These claims are referred to as YELLOWCAT001 to YELLOWCAT396 and JM#1 to JM#22.