

CORPORATE PRESENTATION

July 2024

Anson Resources | ASX: ASN



DISCLAIMER & IMPORTANT NOTICE



The information contained in this confidential document ("Presentation") has been prepared by Anson Resources Limited (the "Company"). It has not been fully verified and is subject to material updating, revision and further amendment. The Information may not be distributed to others at any time without the prior written consent of the Company (including the presentation) any copies thereof, and will destroy all analysis, complications and other documents or writings whatsoever containing or reflecting any such material.

While the information contained herein has been prepared in good faith, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers give, have given or have authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as "Information") and liability therefore is expressly disclaimed. Accordingly, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the Information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.

Neither the issue of this Presentation nor any part of its contents is to be taken as any form of commitment on the part of the Company to proceed with any transaction and the right is reserved to terminate any discussions or negotiations with any prospective investors. In no circumstances will the Company be responsible for any costs, losses or expenses incurred in connection with any appraisal or investigation of the Company. In furnishing this Presentation, the Company does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update this Presentation or to correct any inaccuracies in, or omissions from, this Presentation which may become apparent.

This Presentation should not be considered as the giving of investment advice by the Company or any of its shareholders, directors, officers, agents, employees or advisers. Each party to whom this Presentation is made available must make its own independent assessment of the Company after making such investigations and taking such advice as may be deemed necessary. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgment, analysis and assumptions and each recipient should satisfy itself in relation to such matters.

This Presentation includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address future activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in forward-looking statements.

CORPORATE SNAPSHOT: CHARGING AMERICA'S FUTURE



Anson Resources Ltd, via US subsidiary A1 Lithium Inc, is developing the Paradox Lithium Projects in Utah, USA to supply eco-friendly lithium for the energy transformation.

Green lithium made in the USA

- Critical role in onshoring the lithium supply chain in the U.S.A.
- Anson's lithium extraction process is more efficient, uses less water, and produces less CO2 than traditional methods.

Green River: Rapid Development

- Brownfield site on private land, acquired in Sept 2023, fast tracks permitting now 85% complete.
- Adjacent to existing major infrastructure; highway, rail, power, gas and water (owned rights).
- Exploration well has confirmed lithium a 139 PPM and is feeding the SDP producing 1 tpa of LCE on site.

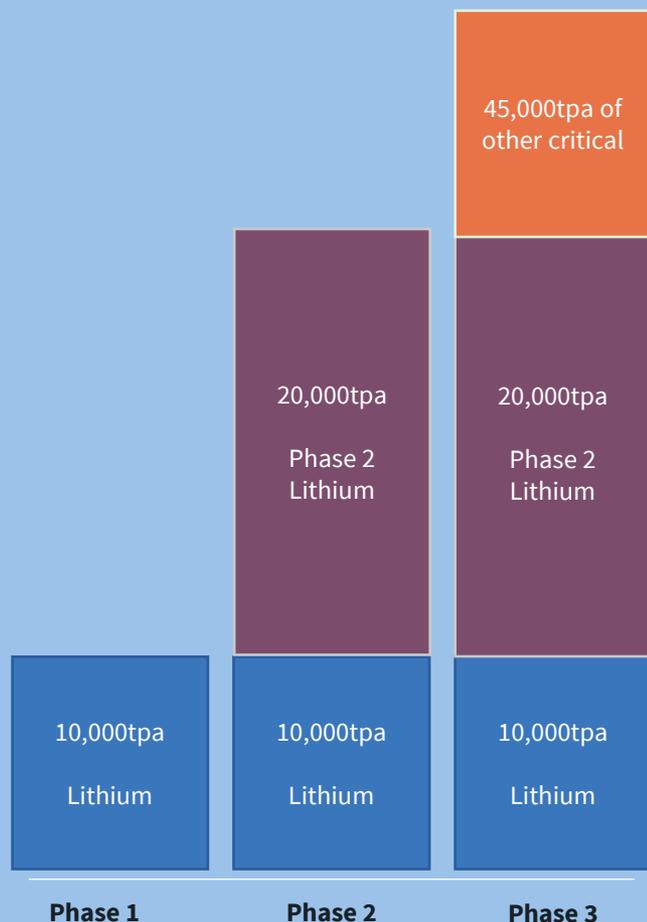
Positioned for Growth

- Anson's projects, located in the Paradox Basin, likely the largest lithium brine reservoirs in the USA,
- JORC Resources of 1.5 MT Lithium Carbonate Equivalent (LCE)
- Drilling programs targeting a further 3 MT of LCE



Anson A1	Share Price (July 1)	Avg Volume	Market Cap	LT Debt Dec 31	Cash Available (Dec 31)
ASN ASX	\$0.13 (AUD)	2.1M	\$167M	\$0	\$23M

POSITIONED FOR GROWTH: 30,000tpa Phased Modular Design



- **Phase 1** – Lithium production of 10,000tpa will fund, via free cashflow, future growth and expansion stages.
- **Phase 2** – Approximately 2 years following full production, the Company would have sufficient accumulated cash to fund an incremental 20,000 tpa increase in production, for a total 30,000 tpa LCE. Incremental NPV US\$1,932 million.
- **Phase 3** – included in the Green River projection is 15,000 tpa of Bromide and 30,000 tpa of Boron, further critical minerals to support the electric transition.

The company's minerals resources support over 30,000 tpa of Lithium and 15,000 tpa of Boron being produced a year for over 30 years.

INTERPRETED LITHIUM RESOURCE: NORTH PARADOX BASIN



The Paradox Basin has the potential to contain a world class/size lithium brine resource.

Interpreted lithium resource

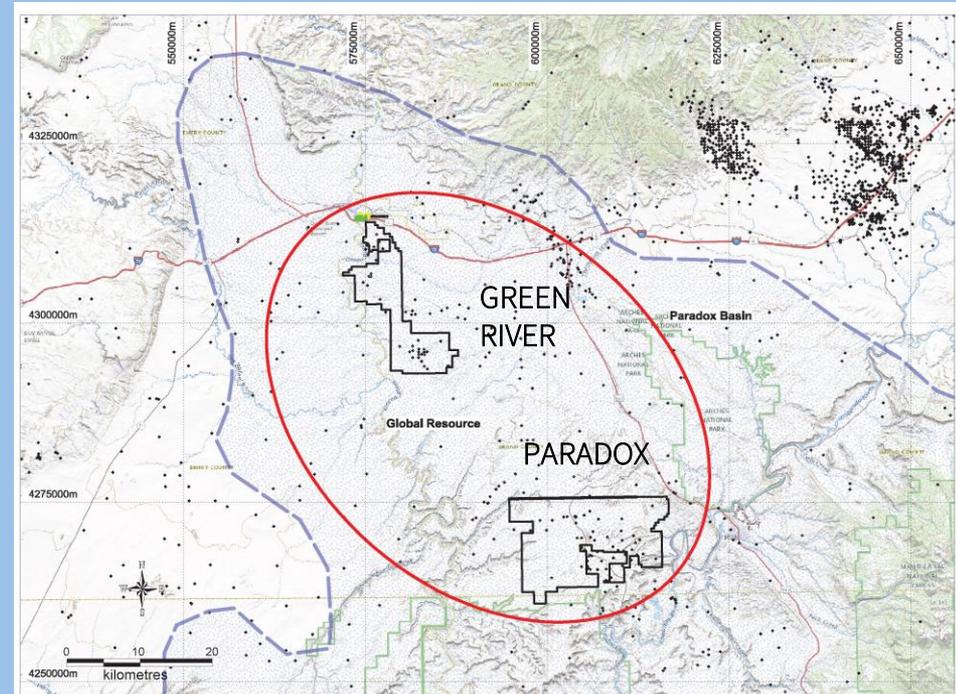
Can be interpreted due to the continuous nature of the brine containing units within the Paradox Basin (Estimate from 3D Geological Model*).

Possible total lithium rich brine

56 Bt in the aquifers of the thick Mississippian units and Paradox clastic horizons.

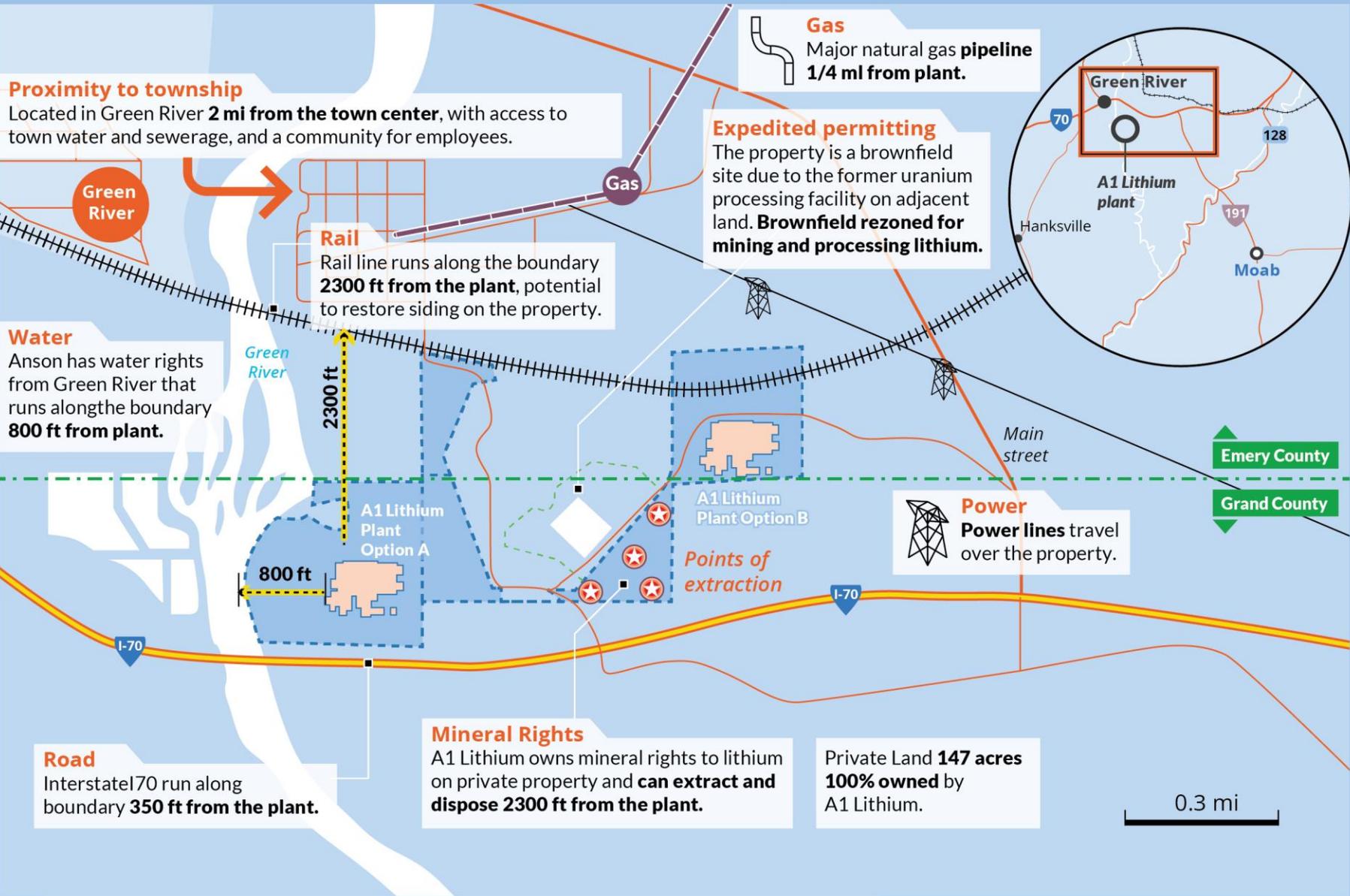
Interpreted lithium resource

Potentially largest brine resources in the USA



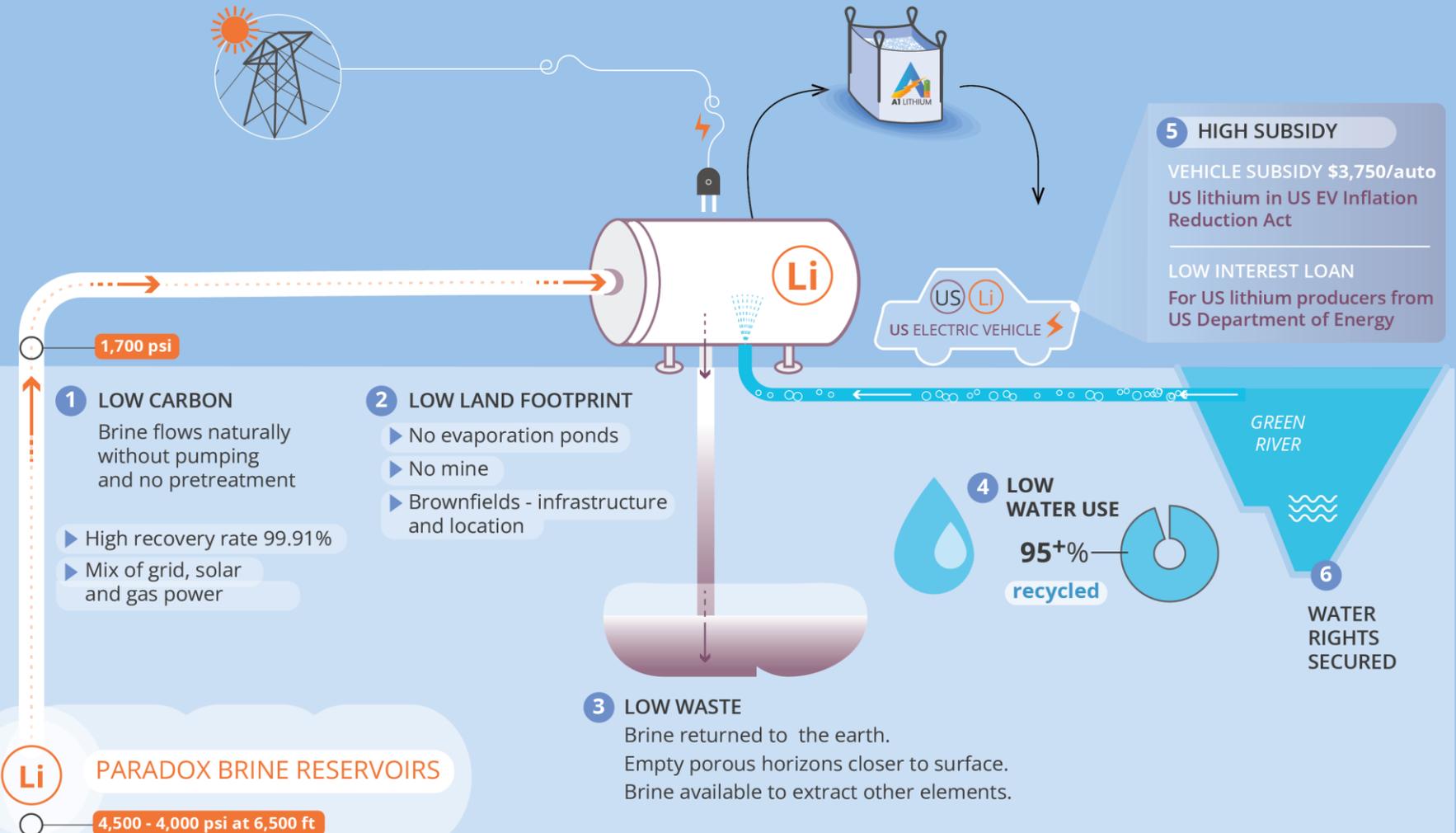
Plan illustrating the Global Resource surrounding Anson's two lithium brine projects. The global resource shows the potential lithium resource in the area but is constrained to the proximity to the project areas.

GREEN RIVER: INFRASTRUCTURE ADVANTAGE



THE ANSON WAY:

LITHIUM EXTRACTION (DLE) LOW CARBON, WASTE AND WATER

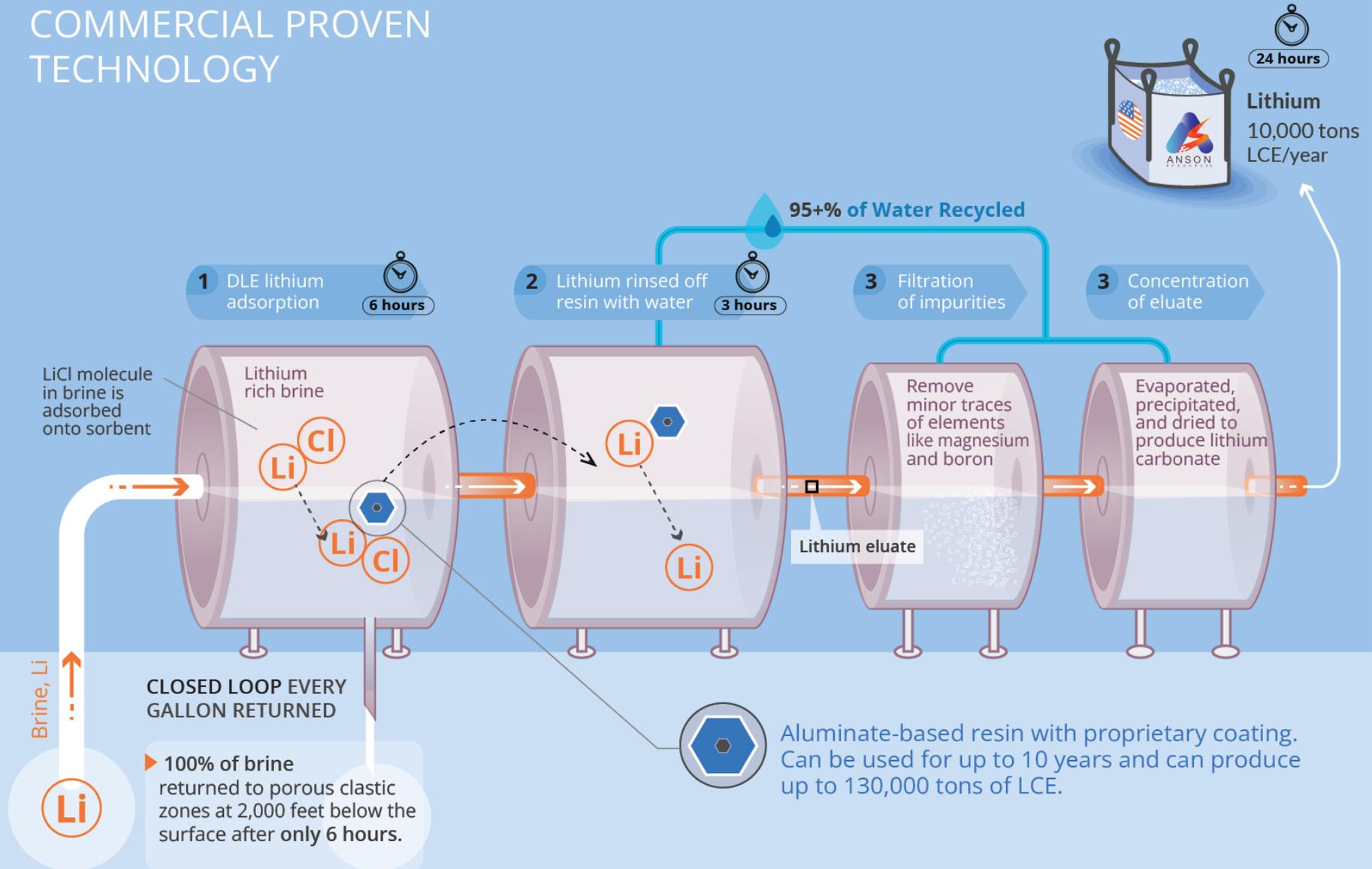


This is an illustration for technical process refer to the Anson DFS announcement on 8 Sept 2022

DIRECT LITHIUM EXTRACTION PROCESS AND PURIFICATION PROCESS (EV GRADE)



COMMERCIAL PROVEN TECHNOLOGY

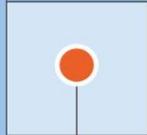


GREEN RIVER: RAPID PROGRESS

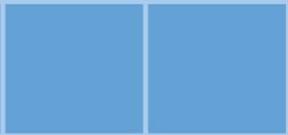


2023

September



Acquired 57 hectares of private, brownfield land

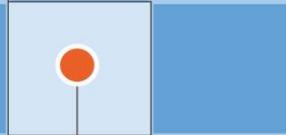


Approvals granted for drilling Resource drilling commences

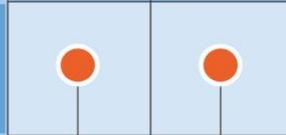


2024

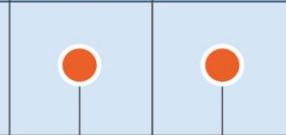
February



Completed drilling of Bosydaba 1 Well (11,200 ft) Clastic and Mississippian deeper and thicker than Paradox Brine from Mississippian Units sampled



April



May

Approval from State of Utah for Brine Extraction at Green River

 **LG Energy Solution**

Offtake agreement 4 ktpa



Koch pilot plant at site and cost sharing via investment.



Sample demonstration plant (SPD) producing lithium carbonate from fresh brine, producing at 1 tpa

KOCH TECHNOLOGY SOLUTIONS: TECHNOLOGY AND INVESTMENT



- Agreement with Koch Technology Solutions for testing of a Li-Pro™ Lithium Selective Sorption (LSS) pilot unit using brine from the Green River Lithium Project.
- KTS treatability study in May 2024 indicated exceptional results for lithium recovery and element rejection rates and suggest superior results to those achieved in Anson Resources Definitive Feasibility Study
- Pilot unit at Green River and will commence production in July 2024.
- The pilot unit results will be used for process optimisation and product verification for a proposed commercial scale plant. Results will provide important inputs for a full-scale Li-Pro™ unit within Anson Resources' planned lithium extraction facility.
- Anson Resources and KTS have agreed on a cost sharing framework involving an investment by KTS through a convertible note to cover the Green River Lithium Project piloting development.



KOCH TECHNOLOGY SOLUTIONS: TECHNOLOGY AND INVESTMENT

KOCH[™]
TECHNOLOGY SOLUTIONS



- KTS is the technology licensing business of Koch Engineered Solutions (KES), a private company established in 1945. KES is a subsidiary of Koch the second largest private company in the USA with annual turnover of more than \$125 billion.
- KTS creates value for its customers across a growing portfolio of technologies including direct lithium extraction with hundreds of operating facilities around the world.
- KTS provides Process Design Package (PDP) and Technology Transfer Services which includes Detailed Engineering Support, Critical Equipment, Procurement Support, Training, Construction Inspections, Pre-Commissioning & Commissioning Support through to Plant Acceptance.
- KTS has a commercial scale DLE column at one of Standard Lithium's site in Arkansas, USA pictured on the right.



PARADOX LITHIUM PROJECT: PHASE 1 DFS HIGHLIGHTS



Production 13,074 tpa (Y1-10)	Life 23 years	Total Revenue US\$ 5,080 m
IRR 47%	CAPEX US\$ 495 m	Annual EBITDA² US\$ 153 m
NPV₇ pre-tax US\$ 1,305 m	C1 OPEX¹ US\$ 4,368 /t LCE	Payback Period³ 2 year

Additional Upside Value

- Revenue from valuable by-products (Boron) has not been included in the economic analysis
- Future Phase 2 expansion to target substantial expansion in production of lithium carbonate and bromine production

Note – the DFS assumed a Lithium Carbonate price of \$19,800 USD p/t.

1 – C1 Opex for production during years 1-10 at rate of 13,074tpa.

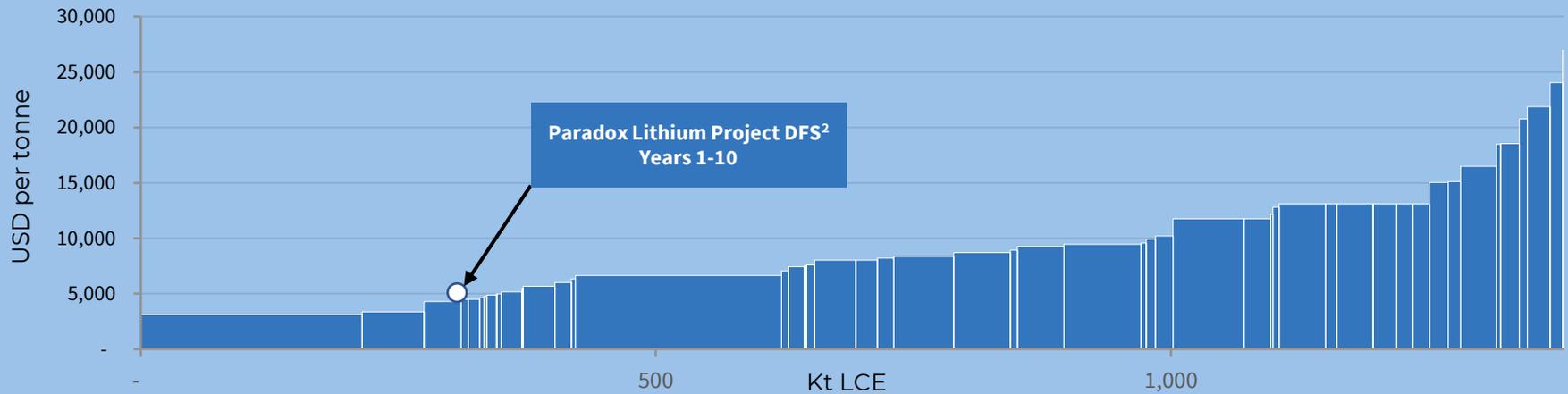
2 – Average Annual EBITDA during operations.

3 – Payback period post commissioning.

LOW OPERATING COST: FIRST QUARTILE



Global Lithium Carbonate Equivalent C1 Cost Curve (2025)^{1,2}

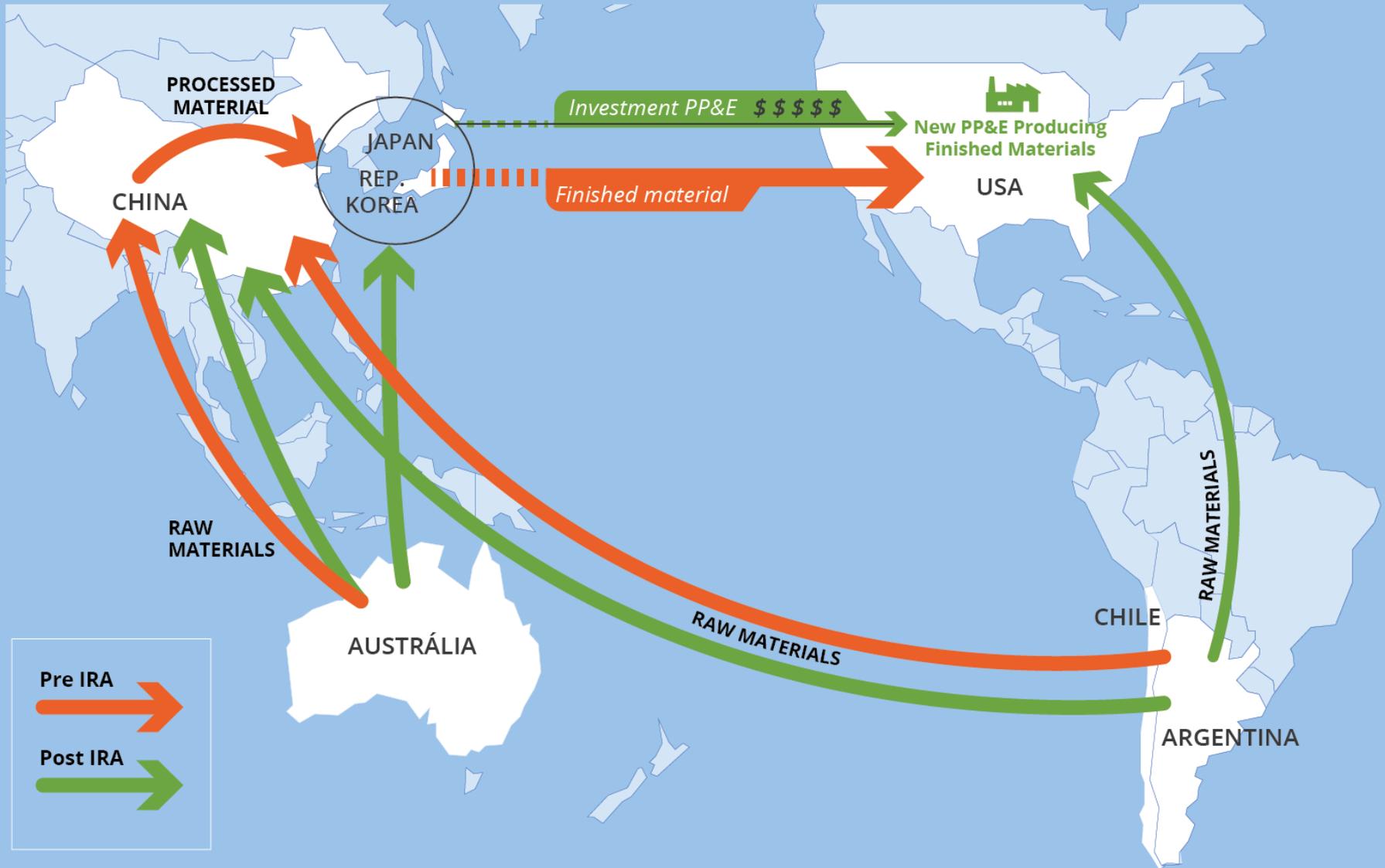


1 – Source: Benchmark Minerals Intelligence (Q1 2024) Lithium Quarterly report.

2 – Paradox Lithium Project DFS production cost position on the global lithium carbonate cost curve is based on Anson’s DFS assumption for production years 1-10 only and does not reflect Benchmark Minerals Intelligence’s views.

3 – Production Costs before royalties and corporate overheads.

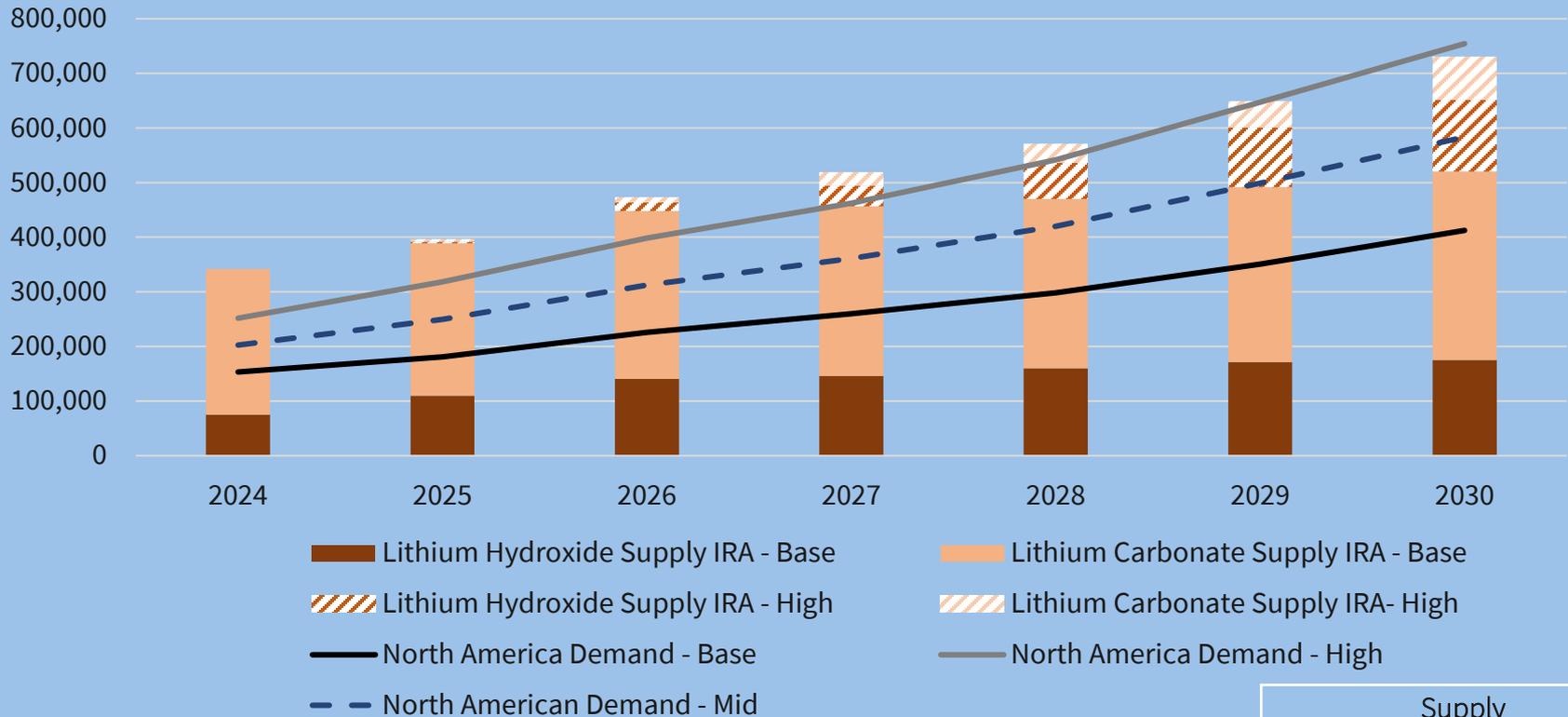
GOVERNMENT POLICY: RESHAPING CRITICAL MINERALS TRADE FLOWS



AVAILABILITY: DOES IT MATTER?



NORTH AMERICAN DEMAND AND SUPPLY OF IRA COMPLIANT LITHIUM



Demand
Base = Benchmark Minerals* North American Base Demand
Mid = Average of Base and High
High = Benchmark Minerals North American High Demand

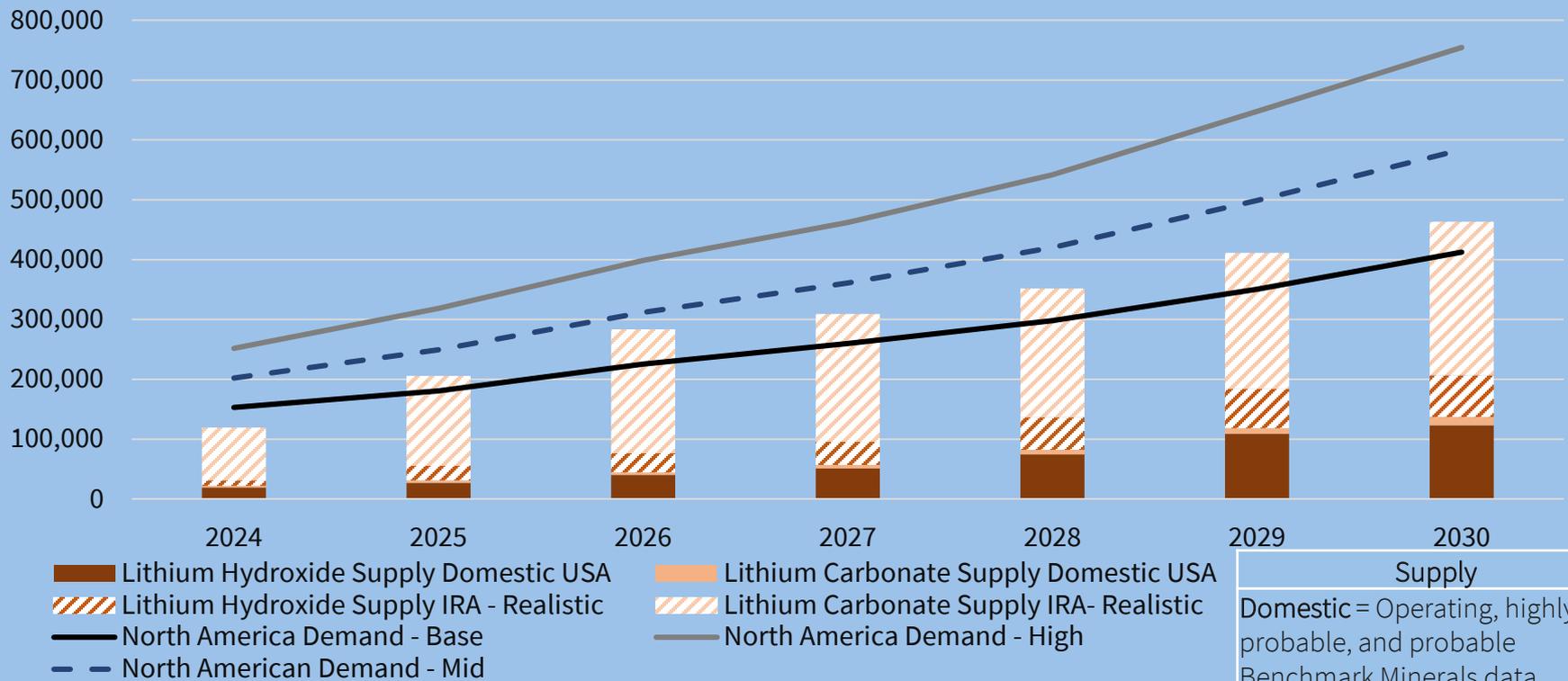
Conventional supply assumptions factor in all projects in territories with US trade agreements will be available to address US demand

Supply
Base = Operating and highly probable IRA compliant Benchmark Minerals data weighted
High = Probable IRA compliant Benchmark Minerals data weighted

AVAILABILITY: YES, IT DOES



NORTH AMERICAN DEMAND AND SUPPLY OF IRA COMPLIANT LITHIUM (REALISTIC)



Demand
Base = Benchmark Minerals* North American Base Demand
Mid = Average of Base and High
High = Benchmark Minerals North American High Demand

In practice, most existing and near-production lithium supply is already contracted or controlled by China and others or uneconomic to ship to US, leaving the US short of IRA compliant lithium

Supply
Domestic = Operating, highly probable, and probable Benchmark Minerals data weighted for USA Domestic Production
IRA Realistic = IRA compliant supply operating, highly probable and probable that is available to the US (Excluding supply to China and Europe). Anson estimates.

CLEAN LITHIUM: GAME CHANGING

ANSON'S LITHIUM EXTRACTION TECHNOLOGY IS GAME CHANGING



Lithium can now be produced with:

PRODUCTION OF **HIGHER PURITY** >99.95% Li_2CO_3^2
Longer life battery



Less emissions



Less water



Less waste



Less chemicals



LESS WATER CONSUMPTION¹

Hard rock mining



Brine evaporation



Lithium extraction



LOW EMISSIONS¹

Hard rock mining

High

CO₂

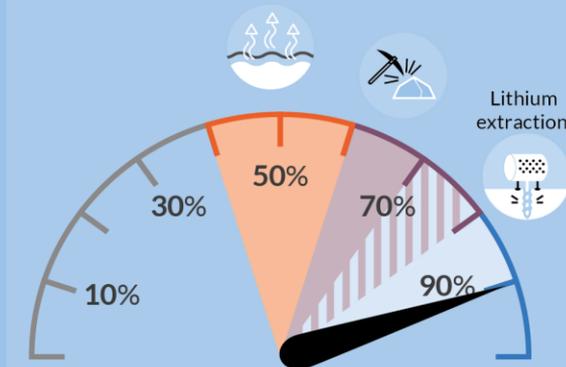
Brine evaporation



Lithium extraction

Low

Li HIGH LITHIUM RECOVERY RATES¹



1- Goldman Sachs Lithium Extraction: A potential game changing technology, April 2023

2- ASX Announcement September 9, 2021

FOCUS OF INNOVATION PROGRAM

RECYCLING - EFFICIENT WATER USE: ADDITIONAL ESG ATTRIBUTES



GALLONS OF WATER CONSUMED

1 x 10 ears of Corn

1 x Manufacturing T-Shirt

1 x EV Battery Produced from Anson's Lithium



370 gal



712 gal



318 gal

A1 LITHIUM WATER RIGHTS

3,000

ACRE FEET PER ANNUM



Consumption of water is based on the mass balance from DFS completed by Worley and Sunresin.

EV battery assumes 39kg Lithium/EV and Anson production of 10,000 tpa, Corn data <https://www.watercalculator.org/water-footprint-of-food-guide/>, T-shirt data, https://www.waterfootprint.org/resources/multimediahub/Chapagain_et_al_2006_cotton_2.pdf

ESG ENGAGEMENT STRATEGY

ENVIRONMENTAL AND SOCIAL CREDENTIALS



ENVIRONMENTAL

- ▶ **Non-intrusive extraction method. No chemicals or open mining;**
- ▶ Small footprint using disturbed ground for lithium extraction with existing infrastructure.
- ▶ Very low water usage of 200 – 250 acre-feet pa even prior to recycling.
- ▶ Exceptional water, waste and pollution management including targeted water recycling of $\geq 95\%$.
- ▶ Spent Brine re-injected at – 4,000 feet, no impact to water table.
- ▶ No Interaction between water and brine due to impermeable rock type 6,000 ft thick.



SOCIAL

- ▶ **Revitalization of regional areas & labor force. 500 jobs directly created during construction, over 55-80 in ongoing operations.**
- ▶ Contributor to the Economic, Infrastructure, Housing, Workforce Development, and Community Impact Study.
- ▶ Partnering with the local communities and universities and maximizing local content.



GOVERNANCE

- ▶ **Commitment to ethical and transparent conduct.**
- ▶ 85% of government permits approved or in the final stages of consideration.
- ▶ Health and safety track record with no major incidents ≥ 10 years of work.
- ▶ Targeted establishment of Salt-Lake City Office head-office for ease of access.
- ▶ Contributing Revenue to all levels of government.

FORECAST CONTRIBUTION TO THE COMMUNITY



JOB CONSTRUCTION

297 - 500



JOB PHASE 2 CONSTRUCTION

~150



ONGOING WORKFORCE

55 - 80

AVG. SALARY CONSTRUCTION

\$83,155



AVG. SALARY ONGOING WORKFORCE

\$120,000



CORPORATE HEAD OFFICE SLC WORKFORCE TARGET

~20-30

AVG. FEDERAL TAX PHASE 2

\$110.3M PA



AVG. TAX STATE PHASE 2

\$26.0M PA

TOTAL STATE & FED TAX

US\$ 2.73 BN

WATER USAGE PHASE 1

~250 ACRE FEET PA

WATER USAGE PHASE 2

~300 ACRE FEET PA



WATER RECOVERY TARGET OF

>95%

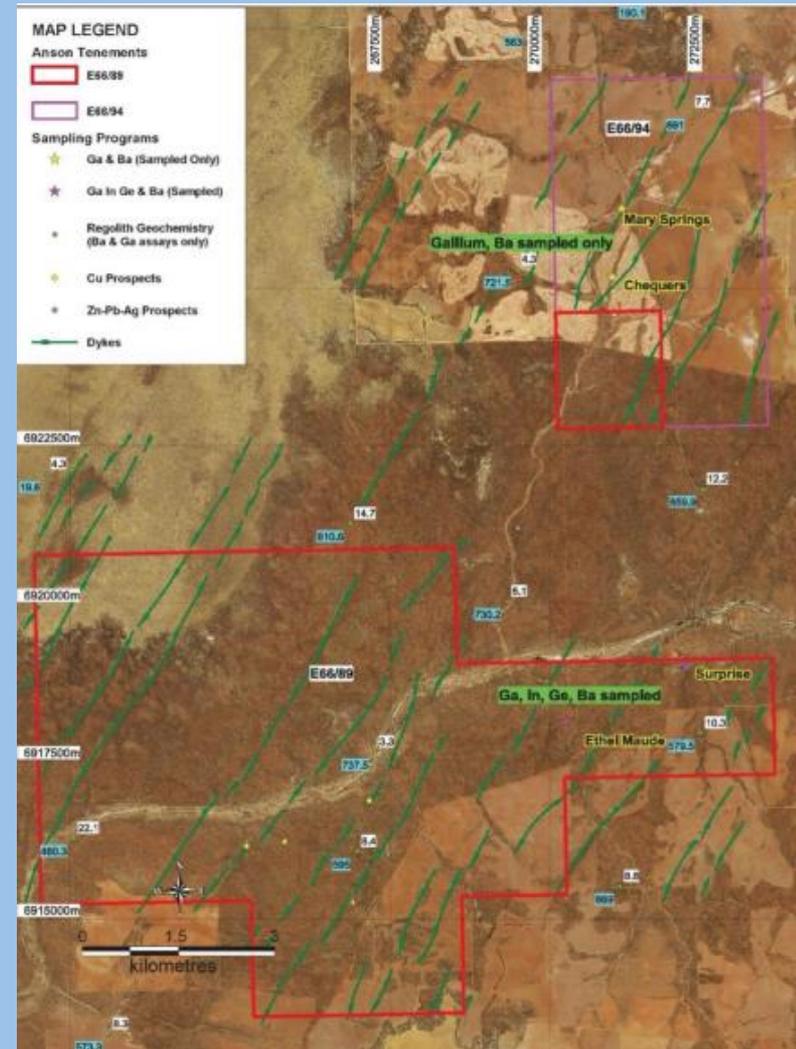
ADDITIONAL UPSIDE VALUE

- ▶ Anson's World Class Mineral Resource supports continued production well beyond the modelled 23 year life of mine.
- ▶ Revitalizing America's Manufacturing Base with high quality, high paying jobs during construction and ongoing operations. Average Annual Salary Across Emery & Grand Counties Q1 2023 - \$47,918
- ▶ Detailed Community Engagement Strategy currently being developed to support local area and raise awareness of the project, including maximizing local content, engaging with local community organizations and Universities.

AJANA: EXPANDING ANSON'S CRITICAL MINERALS PORTFOLIO

AJANA PROJECT, WESTERN AUSTRALIA

- Anson's discovery of Gallium, Indium, Germanium and Barium expands Anson's portfolio of Critical Minerals strategic to geopolitics and world trade*
- China, which produces 98% of the world's Gallium and 92% of Germanium has cancelled all exports highlighting the need for a secure, safe and reliable supply of critical elements and minerals.
- It is anticipated that USA and European semiconductor chip manufacturers will seek to establish long-term supply contracts with future Gallium suppliers outside of China, such as Australia.
- Federal and State governments have pledged significant financial support for the critical minerals industry



*"Anson Discovers High-Grade Critical Minerals at Ajana" ASX announcements 30 May 2024 and "Additional High Grade Critical Mineral Prospects at Ajana" 5 June 2024

EXPERIENCED BOARD & EXECUTIVE TEAM



BOARD

Bruce Richardson,
B.A (Hons)
Executive Chairman
and CEO



Proven track record of 15 years in exploration, mining and production in public and private companies. Over 30 years of international business experience. Raised over \$220 million of investment for mining projects.

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



Qualified geologist with over 30 years of experience in exploration, mine development and mining operations. Has worked on projects from grass roots exploration through to mine development and production.

Michael van Uffelen,
B.Com, CA
Non-Executive Director



Experienced Director, CFO and company secretary. Chartered Accountant with over 30 years experience gained from working with major accounting firms, investment banks and public.

Tim Murray
Executive Director



Experienced financial analyst and senior manager. Tim founded a USA financial service company focusing on commodities with a focus on lithium brine projects. Fluent in Chinese, he is an experienced negotiator of commercial contracts with Chinese partners.

SENIOR EXECUTIVES

Flemming B. Bjoernslev
Executive Director
– A1 Lithium Commercial



Experienced international chemicals with over 30 years of industry experience. Flemming served as President & CEO of Lanxess Corporation in the US, with 15 sites with 1,700 employees, and \$2B in turnover.

William Maze
Investor Relations



Experienced equity research and portfolio management on Wall Street. At firms such as Salomon Smith Barney, Banc of America and Neuberger Berman, Will focused on diversified energy, commodities and infrastructure.

Matthew Beattie
CFO



A chartered accountant with over 10 years of industry experience. Held senior positions at a number of private equity funds as well Rio Tinto where he focused on the delivery of international exploration projects.

ENGAGEMENT STRATEGY

Michael Swenson
Government
Relations
Consultant - Utah



12 years of professional government affairs with a focus on mining and industrial production facilities. Managing and maintaining relationships with key elected officials, agency personnel and business associations.



THANK YOU



US 949-508-7834



info@ansonresources.com



www.ansonresources.com



660 Newport Center Drive, Newport Beach, CA

COMPETENT PERSON'S STATEMENT

Competent Person's Statement 1: The information in this presentation that relates to exploration results, exploration targets and geology is based on information compiled and/or reviewed by Mr Greg Knox, a member in good standing of the Australasian Institute of Mining and Metallurgy. Mr Knox is a geologist who has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity being undertaken to qualify as a "Competent Person", as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves and consents to the inclusion in this report of the matters based on information in the form and context in which they appear. Mr Knox is a director of Anson and a consultant to Anson.

Competent Person's Statement 2: The information contained in this presentation relating to Exploration Results and Mineral Resource Estimates has been prepared by Mr Richard Maddocks, MSc in Mineral Economics, BSc in Geology and Grad Dip in Applied Finance. Mr Maddocks is a Fellow of the Australasian Institute of Mining and Metallurgy with over 30 years of experience. Mr Maddocks has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a competent person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Mr Maddocks is an independent consultant to Anson Resources Ltd. Mr Maddocks consents to the inclusion in this presentation of this information in the form and context in which it appears. The information in this announcement is an accurate representation of the available data from exploration at the Paradox Lithium Project.

Information is extracted from reports entitled 'Anson Further De-risks Paradox Brine Project' created 11 May 2020, 'Anson Granted Additional Paradox Brine Project Claims' created 30 March 2021, 'Anson Significantly Increases Paradox Exploration Area' created 6 April 2021 'Paradox Brine Stage 1 Sodium Bromide/Lithium Updated PEA' created 1 September 2021, 'Test on Historic Diamond Core to Fast Track Resource Upgrade' created 6 July 2022, 'Mississippian Unit at LC2 delivers 25% Increase in Lithium' created 11 July 2022, 'Further 87% Increase in Li Grades of Mississippian Units' created 27 July 2022, 'Further Increase in Lithium Grades at Paradox Project' created 4 August 2022, 'Anson Reports Major Resource Upgrade at Paradox' created 22 August 2022, 'Paradox Lithium Project DFS Confirms Outstanding Economics' created 8 September 2022, 'Anson Delivers 1Mt LCE Mineral Resource at Paradox Lithium Project' created 2 November 2022, 'Western Strategy Resource Expansion Drilling to Commence' created 25 January 2023, 'Exploration Target Confirmed at Green River Lithium Project' created 15 February 2023, "3D Geological Model" created July 19, 2023, "Anson Discovers High-Grade Critical Minerals at Ajana" created 30 May 2024 and 'Additional High Grade Critical Mineral Prospects at Ajana" created 5 June 2024 all are available to view on the ASX website under the ticker code ASN.

The Group confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Group confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.