

## September 2020 Quarterly Activities Report

*Key inroads made at Paradox Brine Project and exciting exploration targets identified at Bull Ni-Cu-PGE Project in WA*

### **Paradox Brine Project, Utah, USA**

- Exploration:
  - Environmental, land and cultural surveys for re-entry target wells completed
  - Plan of Operations (PoO) for re-entry program submitted to the USA government
  - Pre-feasibility Study (PFS) work program commenced
- Development:
  - Paradox brine infrastructure development progressed including an “Impact Study Report” for the supply of mains power electricity to the proposed production site
  - Anson developed and tested an innovative process which is expected to significantly lower the cost of producing lithium hydroxide from lithium concentrated brines

### **Bull Nickel-Copper-PGE Project, Western Australia**

- Bull Project adjoins the high-grade Julimar Ni-Cu-PGE discovery made by Chalice Gold Mines Limited (Chalice) (ASX: CHN)
- Aeromagnetic data reprocessing completed (*Subsequent to the end of the quarter*)
  - Geophysical interpretation has identified 3 major targets
  - Targets up to 1,400m in length and 800m in width
- Project expanded to 82km<sup>2</sup> - highly strategic move given surrounding area has already been completely pegged to the north, east and west, in the main by Chalice

### **Yellow Cat Vanadium/Uranium Project, Utah, USA**

- Initial exploration program completed with exceptional high-grade Uranium & Vanadium recorded – up to **26% U<sub>3</sub>O<sub>8</sub>** and **14% V<sub>2</sub>O<sub>5</sub>**
- Visible mineralisation identified within numerous historical underground workings
- Located in Thompson District, Utah which is an established uranium/vanadium mining jurisdiction

### **Ajana Project, Western Australia**

- Review of project historical & recent exploration data completed
- Shallow historic high-grade mining operations remain mostly unexplored with opportunity to increase JORC Resource
- High grade Zn, Pb, Ag & Cu noted from mine workings
  - Anson to target Ethel Maude exceptional Zn, Pb & Ag grades

### **Corporate:**

- SPP and Placement completed raising \$2.205 million before costs
- Anson remains well funded to meet important near-term work programs

## Paradox Brine Project, Utah

A key focus during the quarter was on undertaking preparatory work for the commencement of the Pre-Feasibility Study (PFS).

In addition, a Plan of Operations (PoO) was completed and submitted to the USA Federal Government, Bureau of Land Management (BLM) to allow a re-entry program to proceed, with the aim of increasing the Indicated Resource.

Further details on these developments are outlined below.

### Conceptual Commercial Plant Flow Sheet:

Anson developed and tested an innovative process which has successfully separated highly concentrated lithium chloride into liquid lithium hydroxide and chlorine using electrolysis and updated its flow sheet incorporating this process, which is shown in Figure 1.

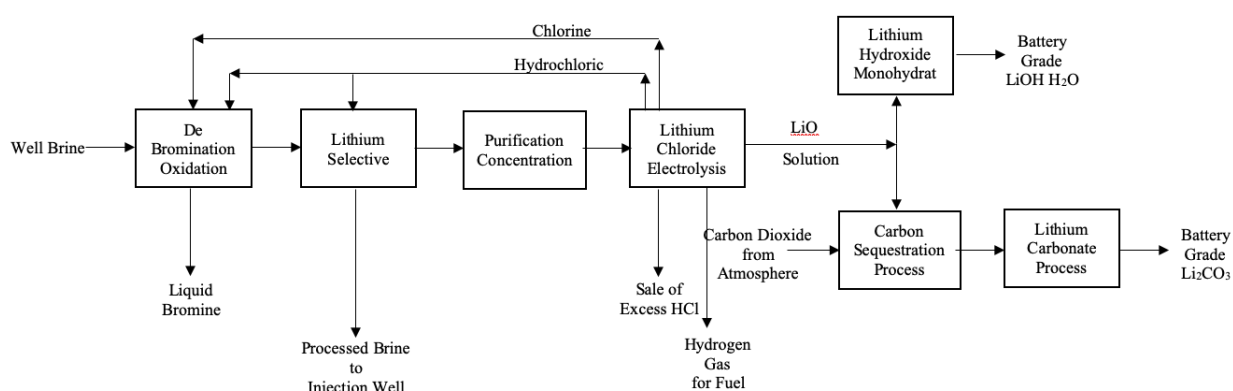


Figure 1: Simplified Br-Li Commercial Plant Conceptual Flow Sheet

Lithium hydroxide produced from brine is traditionally produced from an intermediate step of first producing lithium carbonate. Anson's breakthrough technology is expected to lower the cost of producing lithium hydroxide from lithium concentrated brines as the lithium carbonate production step is not required in Anson's process to produce lithium hydroxide. It is understood that Anson has been the first to achieve this result from a commercial brine.

Significantly, the chlorine that will be produced from this electrolysis process will be fed into the bromine extraction process negating the need to purchase chlorine as part of the bromine production process. Further, some of the chlorine that is produced will be converted to hydrochloric acid (HCl) for use in both the bromine and lithium extraction processes, removing the need to purchase HCl and assisting to minimise production costs.

In line with Anson's multiple mineral/multiple revenue stream strategy, the flowsheet will produce six products: bromine, lithium hydroxide, lithium carbonate, chlorine, hydrogen gas and hydrochloric acid. The latter three products will be used in the production process thereby reducing costs which would otherwise be incurred.

As a result of this integrated production flowsheet, costs are expected to be substantially reduced as the major chemical inputs are provided or replaced by the complimentary extraction plants.

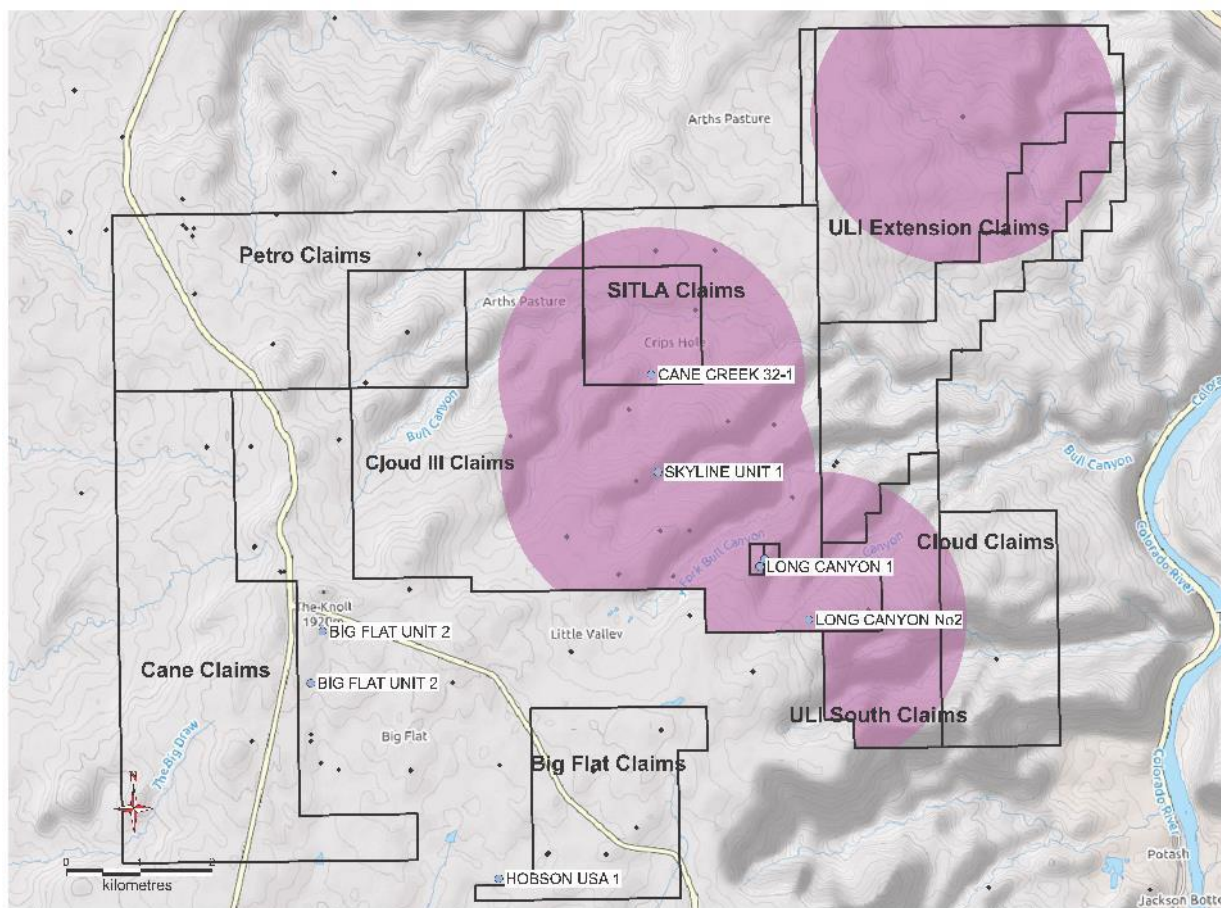
Further, the bromine extraction plant acts as a pre-treatment plant for the lithium extraction plant avoiding the purchase of chemicals for the pre-treatment.

Importantly, both the  $\text{Li}_2\text{CO}_3$  and  $\text{LiOH}\cdot\text{H}_2\text{O}$  products as well as the chlorine, hydrogen gas and hydrochloric acid by-products are being produced by equipment that can be upscaled to be included in a commercial production plant, as is also the case with the equipment being tested for the production of bromine products.

### **Plan of Operations:**

During the quarter a Plan of Operations (PoO) was submitted to the BLM for the re-entry of two additional wells, Sunburst and Mineral Canyon, within the Paradox Brine Project area. Sampling of brine from these wells will be tested for several minerals including lithium (Li), bromine (Br), Iodine (I) and boron (B) concentrations in clastic horizons 17, 19, 29 and 31.

The re-entry program is to convert part of the Inferred Resource/Exploration Target to an Indicated Resource in the area around the Sunburst and Mineral Canyon wells, to support Stage 3 of the project, the expansion of the NaBr plant and addition of a commercial lithium plant (See announcements of 5 June 2020 and 29 June 2020). The Sunburst and Mineral Canyon wells are located in the south western area of the Paradox project claims, (See Figure 2).



**Figure 2: Paradox Brine Project map showing targeted Indicated Resource areas & claims after consolidation**

The completion of the environmental, land and cultural surveys was the final step in the preparation of the PoO which is now being considered by the BLM.

### **Infrastructure Development:**

Work is continuing with suppliers and regulatory bodies in the development of Stage 1 of the project. During the quarter a draft of the lease agreement was received for the proposed production area, the Blue Hills site. Other work for the development of infrastructure to support the Stage 1 plant is continuing.

## **Project Summary:**

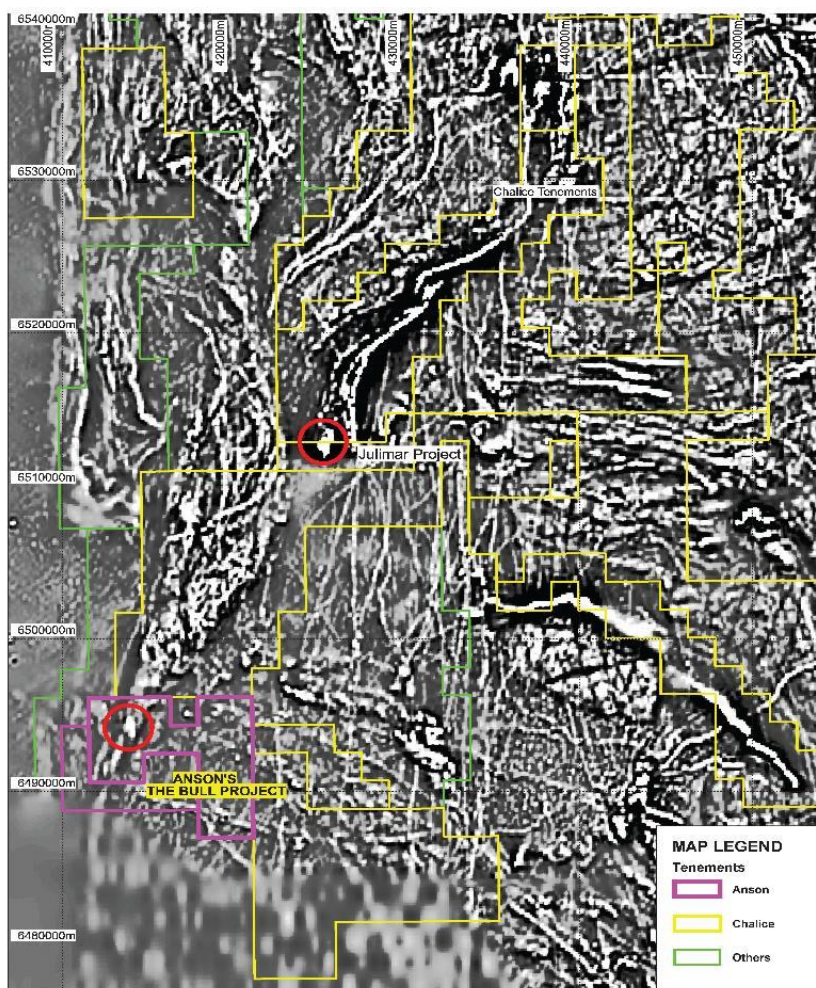
The Paradox Brine Project consists of 1,080 placer claims, 87 that are subject to an earn-in agreement<sup>1</sup> and the remainder are 100% owned by Anson<sup>2</sup> in Utah, USA. In addition, one state oil and gas lease and two state industrial leases are included in the project area. The second state industrial lease was acquired during the September 2019 quarter.

During the quarter Anson rationalised its claims holding to reduce claim holding costs by not renewing the claims which are not included in the calculation of the mineral resource supporting the PEA. A plan of the project claims post rationalisation is shown in Figure 2 and a listing of the claims is shown in Appendix B.

***The development of the Paradox Brine Project is a key pillar in Anson's multiple mineral/multiple revenue stream strategy.***

## **Bull Nickel-Copper-PGE Project**

The Bull Project is located only 35km from Perth and abuts the Chalice Gold Mines Limited (Chalice) (ASX: CHN) tenements and is 20km south west along strike of the Julimar Ni-Cu-PGE high grade discovery (see figure 3).



**Figure 3: A historic TMI image shows similar magnetic structure to Julimar discovery and surrounding tenement holdings including ELA70/5619 pegged post quarter end**

<sup>1</sup> 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

<sup>2</sup> 65 claims owned by Anson may be subject to area of interest provisions of the agreement to earn-into the ULI Project.

### **New Anomalies Identified:**

During the quarter the reprocessing of the historic aeromagnetic surveys over the project was completed (see figure 4). The Total Magnetic Intensity (TMI) aeromagnetic image shows a distinct ovoid anomaly, 1200m \* 600m, that is similar to the Julimar Ni-Cu-PGE high grade discovery. See announcement of 30 September 2020.

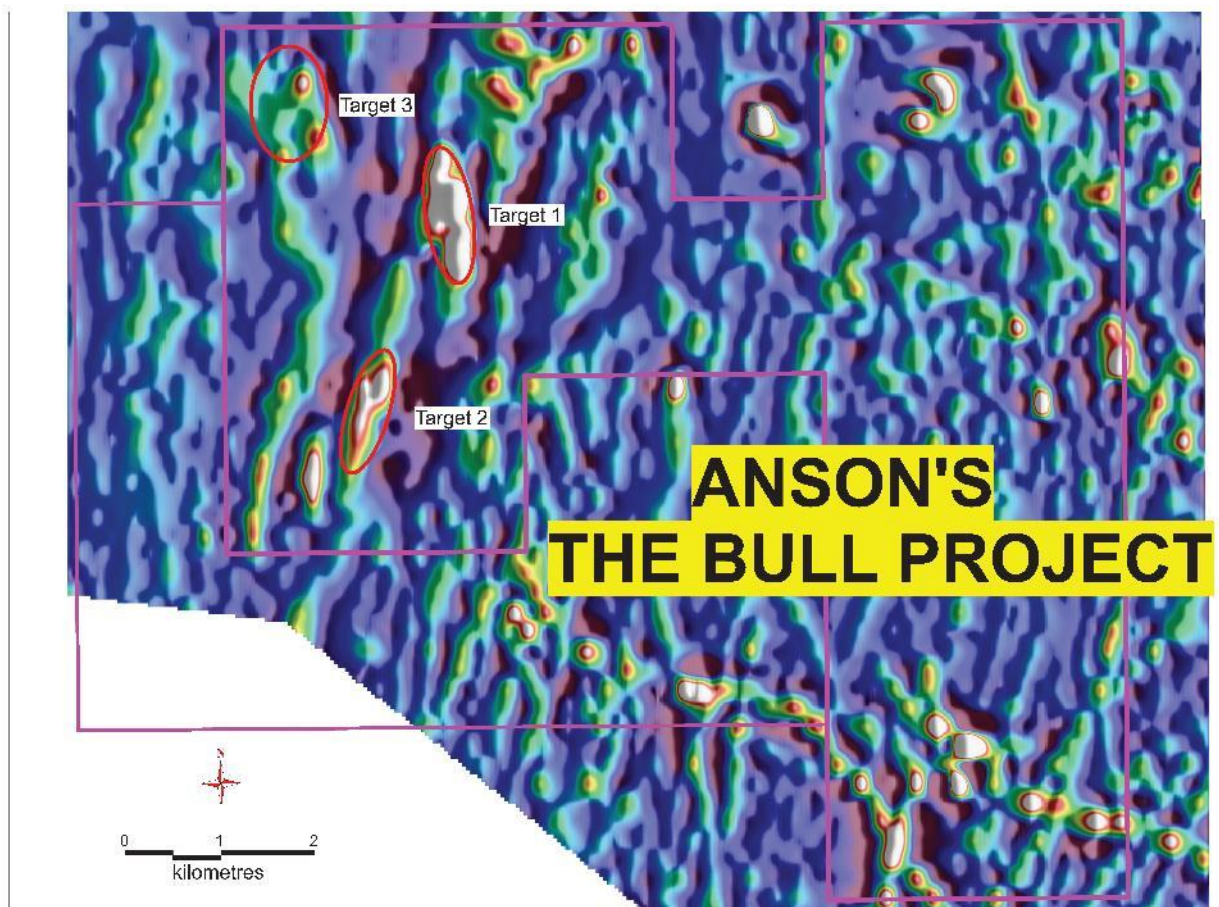


Figure 4: E70/5420 overlaying the reprocessed TMI image.

Considering the similar magnetic structures on trend from the Julimar discovery, the open nature of the deposit and the absence of previous drilling, Anson considers the Bull Project is highly prospective for Ni-Cu-PGE mineralisation and has the potential to host an extension or repeats of a similar polymetallic ore body.

In addition, and subsequent to the end of the quarter, Anson reported that a further three major target anomalies had been identified at The Bull Project through geophysical interpretation work. These targets are up to 1,400m in length and 800m in width and will be tested with a small rock chip sampling program targeting Ni-Cu-PGE mineralisation planned. The results of the sampling will guide a systematic geochemical sampling program and ground electromagnetic survey providing future drill targets. See announcement of 13 October 2020.

### **Bull Project Footprint Expanded:**

Subsequent to the end of the quarter, Anson pegged an additional tenement, ELA70/5619, that adjoins the existing tenement and adds an additional 26km<sup>2</sup> to the existing project area of 56km<sup>2</sup>.

The new tenement was pegged following reprocessing of the aeromagnetic data over the Bull which showed some additional magnetic structures immediately to the south of Anson's existing tenement (see Figure 4).



New anomalies and a cross cutting structure have been identified to the south of tenement ELA70/5420 purchased earlier this year (see announcement 4 May 2020), through magnetic, radiometric and digital terrain data processing of open file geophysical data. As a result, Anson has lodged an application, ELA70/5619, for exploration over the identified area including the additional anomalies and the cross-cutting structure (see Figure 4).

## Yellow Cat Vanadium / Uranium Project

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 85 Lode claims for a total of 708 hectares.

The Yellow Cat Project is considered prospective for the development of both uranium and vanadium due to the high historic grade mineralisation present on the Claims, see Table 1 below and also ASX announcements dated 22<sup>nd</sup> and 30<sup>th</sup> June 2020. Mineralisation occurs within the sandstone units of the Salt Wash member, a rock unit synonymous with uranium and vanadium production across the Colorado Plateau.

Hole ID	Block	From (ft)	To (ft)	Interval (ft)	U3O8 (ppm)	V2O5 (%)
533	C	74.6	74.9	0.3	37,500	3.34
W367	H	29.0	30.0	1.0	26,200	5.18
W150	K	15.9	16.1	0.2	4,800	4.01
929	K	56.7	58.1	1.4	9,700	1.99
W135	T	51.2	51.9	0.7	6,700	3.26
W340	Y	2	3.5	1.5	13,300	2.37

Table 1: Select historic drillhole results from the Yellow Cat claims<sup>1</sup>.

During the quarter an exploration program was commenced by SRK Consulting (U.S.) Inc (SRK) and completed subsequent to the end of the quarter.

The project is located in a region that is now becoming increasingly sought-after by companies exploring for uranium due to the recent increase in uranium prices.

The White Mesa mill, see Figure 5, is the only conventional fully licensed and operational uranium/vanadium mill in the United States. The mill is owned and operated by Energy Fuels Inc (TSE: EFR) (Energy Fuels) and is located within trucking distance southeast of the Project.

Energy Fuels has historically accepted toll milling agreements as well as purchase programs for processing ores from third party mines. This may represent a low-cost opportunity for producers in the region to utilise existing infrastructure, eliminating the significant capital requirement of developing a mill. The mill operates a conventional acid leach process followed by solvent extraction to produce yellow cake and vanadium pentoxide.

<sup>1</sup> Location of Holes and Assay Data Obtained in Drilling for Uranium Deposits in the Yellow Cat and Squaw Park Areas, Thompson District, Grand County, Utah. US Atomic Energy Commission. 195



**Figure 5: Photo of Energy Fuel's White Mesa mill.**

Subsequent to the end of the quarter SRK completed the initial uranium and vanadium exploration program. Multiple occurrences of visible mineralisation were observed and XRF readings were taken on the faces of these workings. Exceptional XRF values of up to 26.51% uranium ( $U_3O_8$ ) and 81,030ppm vanadium (V) were recorded by SRK during a site visit to the Yellow-Cat project area. See figure 6 for visible uranium and vanadium mineralisation noted during the site visit. Refer ASX announcement of 15 October 2020 for detailed results.

Following the review of the ground survey and XRF screening results, SRK conducted rock sampling of areas where the XRF screening had been conducted as well as from additional outcrop and underground locations. All samples were submitted to ALS Reno, Nevada. The assay results of these samples have not yet been provided.



**Figure 6: Photo showing visible uranium and vanadium mineralisation in the workings at Yellow Cat.**

## 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. Historical exploration in the area has concentrated on the search for lead and zinc deposits. The prospective ground on the 222km<sup>2</sup> of tenements E66/89 and E66/94 is dominated by the Northampton Metamorphic Complex, which typically hosts graphite mineralisation in Western Australia.

Historical exploration in the area has concentrated on the search for lead and zinc deposits. The Ajana Project contains several historic copper, lead and silver producing mines that date back to 1850.

The Mary Springs tenement contains a JORC 2012 Mineral Resource estimate which is summarised in Table 2. The global Indicated and Inferred Resource estimate is 390,000 tonnes grading at 6.5% Pb. 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
<b>+ 1% Pb</b>	<b>80,000</b>	<b>240,000</b>	<b>6.6</b>	<b>50,000</b>	<b>150,000</b>	<b>6.2</b>	<b>130,000</b>	<b>390,000</b>	<b>6.5</b>

Table 2: Mary Springs Mineral Resource Estimate, JORC 2012.

During the quarter Anson completed an in-house review of historical and recent exploration data and multiple high-grade zinc (Zn), copper (Cu), lead (Pb) and silver (Ag) exploration targets were identified and as a result, Anson is planning to re-commence base metal exploration.

Based on this review multiple high-grade base metals exploration targets were identified and Anson is to target the exceptional grades of up to 77% Pb, 68% Zn and 78 g/t Ag at the Ethel Maude Mine, (see Table 3) and recommence exploration activity.

Sample Location	Northing	Easting	RL	Zn (%)	Pb (%)	Ag (g/t)
Entry to ballroom	6,918,159	270,261	-11	6.8	72	25
South wall	6,918,160	270,265	-3 - -6	18	54	23
South wall	As above	As above	-6 - -9	23	34	52
South wall	As above	As above	-9 - -12	50	8	48
East Face	6,918162	270,269	-8 - -10	42	7	45
North Wall	6,918165	270,268	-3 - -6	25	38	24
North Wall	As above	As above	-6 - -9	4.6	68	30
North Wall	As above	As above	-9 - -12	1.3	<b>77</b>	14
Old shaft area	6,918,155	270,255	-11	56	17	33
Main Zinc Lode	6,918,161	270,262	-11	<b>68</b>	0.6	<b>78</b>

Table 3: Table showing historic sample grades\* taken at various locations in the shallow Ethel Maude mine.

\* Millheim, KK, 1971. Exploitation of the Ethel Maude Zinc-Lead Mine. Tycho Mining. WAMEX Report A5955.





Anson is planning to carry out a low-cost drilling program to confirm the historical assays and calculate a 2012 JORC compliant resource. In addition, Anson plans to establish a box starter pit. This trial pit was designed by a previous project owner and has a historic costing which is currently under review. Anson plans to incorporate the starter pit into its exploration program for metallurgical test work and, if possible, sell the surplus ore as a pathway to early cashflow to fund the further development of the project.

See announcements of 21 and 28 September 2020 for further details.

## 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 are 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

During the quarter there was no significant work performed on the project, as the Company focused its resources on a number of high priority work programs.

## Corporate

### Share Placement Plan and Top Up Placement:

In June Anson announced that it was launching a Share Placement Plan (SPP) offer to raise up to \$2 million before costs (with the ability to accept oversubscriptions up to the maximum amount allowed under the ASX Listing Rules).

The SPP was partially underwritten to \$1 million with shares offered under the SPP issued at a 20% discount to the volume weighted average price of Anson shares on ASX over the 5 trading days before the issue date of the shares (subsequently determined to be 1.85 cents per share).

Additionally, on completion of the SPP offer, Anson offered shares under a placement to professional and sophisticated investors at the same issue price as under the SPP (Top-Up Placement) to raise a further \$1 million (before costs) with the ability to accept over subscriptions.

On 24 July 2020 Anson announced it had completed its SPP and Placement raising a total of \$2.205 million (before costs).

- \$1.045 million was raised from eligible shareholders under the SPP with 56,486,587 new fully paid ordinary shares issued at an issue price of 1.85 cents per share.
- \$1.160 million was raised under the Placement with 62,702,704 new fully paid ordinary shares issued at an issue price of 1.85 cents per share.

### Other Corporate Items

On 22 July 2020 Anson announced it had issued 1,800,000 shares upon the vesting of performance rights, being the completion of the Preliminary Economic Assessment (PEA) for the Paradox Brine Project. These performance rights were approved at the Annual General Meeting in November, 2019.



*Subsequent to the end of the quarter*

On 9 October 2020 Anson announced it has sought and received ASX approval for the quotation of 62,500,000 options to subscribe for fully paid ordinary shares in the Company (New Options). The New Options were issued in connection with the May 2020 placement of shares on 30 June 2020, and have an exercise price of \$0.035 each and expire on 30 June 2023.

**Expenditure during the quarter:**

The attached Appendix 5B details the expenditure during the quarter. The significant items of expenditure were administration and corporate costs (\$345k) and exploration and evaluation costs (\$629k) which were predominantly expended on the Paradox Brine and Yellow Cat Projects as detailed above. Payments to related parties of the entity and their associates relate to director fees, salaries, superannuation and consulting fees.

This report has been authorised for release by the Executive Chairman and CEO.

- ENDS -

**For further information please contact:**

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**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.

**Competent Person's Statement 1:** The information in this report that relates to exploration results; exploration target 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, 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 has reviewed and validated the metallurgical data 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 Resources Limited and an employee of Anson.

**Competent Person's Statement 2:** The information contained in this report relating to Exploration Results; exploration target 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 (111714) 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 announcement 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 Brine Project.

Information is extracted from reports entitled 'Anson Obtains a Lithium Grade of 235ppm at Long Canyon No 2' created on 1 April 2019, 'Anson Estimates Exploration Target For Additional Zones' created on 12 June 2019, 'Anson Estimates Maiden JORC Mineral Resource' created on 17 June 2019, 'Anson Re-enters Skyline Well to Increase Br-Li Resource' created on 19 September 2019, 'Anson Confirms Li, Br for Additional Clastic Zones' created on 23 October 2019 and all are available to view on the ASX website under the ticker code ASN. Anson 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. Anson 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.

**Competent Persons Statement 3:** The information in this announcement that relates to the Exploration Results on the Yellow Cat project is based on information compiled and fairly represented by Matthew Hartmann. Mr. Hartmann is a Principal Consultant with SRK Consulting (U.S) Inc. with over 20 years of experience in mineral exploration and project evaluation. Mr. Hartmann is a Member of the Australasian Institute of Mining and Metallurgy (318271) and a Registered Member of the Society of Mining, Metallurgy and Exploration (4170350RM). Mr Hartmann has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken in 2019 and 2020, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of exploration results, Mineral Resources and Ore Reserves. Mr Hartmann provides his consent to the inclusion in this report of the matter based on this information in the form and context in which it appears.

#### **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 AS AT 30 SEPTEMBER 2020**

Project	Lease	Commodity	Holder	Locality	Status
Ajana	E66/89,	Graphite and base metals	Rhodes Resources Pty Ltd	Western Australia	Granted
	E66/94	Graphite and base metals	Anson Resources Limited	Western Australia	Granted
Hooley Well	E9/2218	Cobalt, nickel	Western Cobalt Pty Ltd	Western Australia	Granted
	E9/2219	Cobalt, nickel	Anson Resources Limited	Western Australia	Granted
The Bull	ELA70/5420	Ni-Cu-PGE	State Exploration Pty Ltd	Western Australia	Under Application
Paradox Brine	87 Placer Claims	Lithium	(i)	Utah, USA	(i)
Paradox Brine	155 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(ii)
Paradox Brine	71 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	(iii)
Paradox Brine	189 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	1 Potash & 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	85 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).

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 155 Placer Claims in Utah, USA. Under the terms of an earn-in agreement 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, ULI225, ULI226, ULI227, ULI228, ULI229, ULI230, ULI231, ULI232, ULI233, ULI234, ULI235, ULI236, ULI237, ULI238, ULI239, ULI240, ULI241, ULI242, ULI243, ULI244, ULI245, ULI249, ULI250, ULI251, ULI252, ULI253, ULI254, ULI255, ULI256, ULI257, ULI258, ULI259, ULI260, ULI261, ULI262, ULI263, ULI264, ULI265, ULI266, ULI267, ULI268, ULI269, ULI273, ULI274, ULI275, ULI276, ULI277, ULI278, ULI279, ULI280, ULI281, ULI282, ULI283, ULI284, ULI285, ULI286, ULI287, ULI288, ULI289, ULI293, ULI294, ULI295, ULI296, ULI297, ULI298, ULI299, ULI300, ULI301, ULI302, ULI303, ULI304, ULI305, ULI306, ULI307, ULI311, ULI312, ULI313, ULI314, ULI315, ULI316, ULI317, ULI318, ULI319, ULI320, ULI321, ULI322, ULI323, ULI324, ULI325, ULI326, ULI330, ULI331, ULI332, ULI333, ULI334, ULI335, ULI336, ULI337, ULI338, ULI339, ULI340, ULI341, ULI342, ULI343, ULI344, ULI345, ULI350, ULI351, ULI352, ULI353, ULI354, ULI355, ULI356, ULI357, ULI358, ULI359, ULI360, ULI361, ULI362, ULI369, ULI370, ULI371, ULI372, ULI373, ULI374, ULI375, ULI376, ULI379, ULI380, ULI381, ULI382, ULI383, ULI384, ULI385, ULI386,

- (iii) Anson currently holds a 100% interest in 71 Placer Claims in Utah, USA. Under the terms of an earn-in agreement 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 ULI501, ULI525, ULI549, ULI573 ULI597, ULI621, 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 189 Placer Claims in Utah, USA.

These claims are referred to as 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, 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, and CANE178.

(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,  
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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 85 lode claims. These claims are referred to as YELLOWCAT002, YELLOWCAT011, YELLOWCAT012, YELLOWCAT013, YELLOWCAT014, YELLOWCAT015, YELLOWCAT017, YELLOWCAT018, YELLOWCAT019, YELLOWCAT020, YELLOWCAT021, YELLOWCAT022, YELLOWCAT023, YELLOWCAT024, YELLOWCAT025, YELLOWCAT039, YELLOWCAT041, YELLOWCAT042, YELLOWCAT043, YELLOWCAT044, YELLOWCAT045, YELLOWCAT046, YELLOWCAT047, YELLOWCAT048, YELLOWCAT049, YELLOWCAT050, YELLOWCAT051, YELLOWCAT052, YELLOWCAT053, YELLOWCAT054, YELLOWCAT055, YELLOWCAT056, YELLOWCAT057, YELLOWCAT058, YELLOWCAT059, YELLOWCAT060, YELLOWCAT061, YELLOWCAT073, YELLOWCAT074, YELLOWCAT076, YELLOWCAT078, YELLOWCAT080, YELLOWCAT082, YELLOWCAT083, YELLOWCAT084, YELLOWCAT085, YELLOWCAT236, YELLOWCAT238, YELLOWCAT240, YELLOWCAT242, YELLOWCAT244, YELLOWCAT246, YELLOWCAT271, YELLOWCAT272, YELLOWCAT273, YELLOWCAT274, YELLOWCAT275, YELLOWCAT276, YELLOWCAT277, YELLOWCAT278, YELLOWCAT284, YELLOWCAT312, YELLOWCAT314, and JM#1 to JM#22.

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**APPENDIX B: TENEMENTS RELINQUISHED DURING THE QUARTER**

Project	Lease	Commodity	Holder	Locality	Status
Paradox Brine	47 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	1
Paradox Brine	130 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	2
Paradox Brine	56 Placer Claims	Lithium	A1 Lithium Inc	Utah, USA	3

1. During the quarter Anson relinquished 47 Placer Claims in Utah, USA which were under the terms of an earn-in agreement. These claims were referred to as: ULI221, ULI222, ULI223, ULI224 ULI246, ULI247, ULI248 ULI270, ULI271, ULI272 ULI290, ULI291, ULI292 ULI308, ULI309, ULI310 ULI327, ULI328, ULI329 ULI346, ULI347, ULI348, ULI349 ULI363, ULI364, ULI365, ULI366, ULI367, ULI368 ULI377, ULI378 ULI387, ULI388, ULI389, ULI390, ULI391, ULI392, ULI393, ULI394, ULI395, ULI396, ULI397, ULI398, ULI399, ULI400, ULI401, ULI402.

2. During the quarter Anson relinquished 130 Placer Claims in Utah, USA which were under the terms of an earn-in agreement. These claims were referred to as: ULI502, ULI503, ULI504, ULI505, ULI506, ULI507, ULI508, ULI509, ULI510, ULI511, ULI512, ULI513, ULI514, ULI515, ULI516, ULI517, ULI518, ULI519, ULI520, ULI521, ULI522, ULI523, ULI524, ULI526, ULI527, ULI528, ULI529, ULI530, ULI531, ULI532, ULI533, ULI534, ULI535, ULI536, ULI537, ULI538, ULI539, ULI540, ULI541, ULI542, ULI543, ULI544, ULI545, ULI546, ULI547, ULI548, ULI550, ULI551, ULI552, ULI553, ULI544, ULI555, ULI556, ULI557, ULI558, ULI559, ULI560, ULI561, ULI562, ULI563, ULI564, ULI565, ULI566, ULI567, ULI568, ULI569, ULI570, ULI571, ULI572, ULI574, ULI575, ULI576, ULI577, ULI578, ULI579, ULI580, ULI581, ULI582, ULI583, ULI584, ULI585, ULI586, ULI587, ULI588, ULI589, ULI590, ULI591, ULI592, ULI593, ULI594, ULI595, ULI596, ULI598, ULI599, ULI600, ULI601, ULI602, ULI603, ULI604, ULI605, ULI606, ULI607, ULI608, ULI609, ULI610, ULI611, ULI612, ULI613, ULI614, ULI615, ULI616, ULI622, ULI623, ULI624, ULI625, ULI626, ULI627, ULI628, ULI629, ULI630, ULI631, ULI632, ULI633, ULI634, ULI635, ULI636, ULI637, ULI638, ULI639, ULI640

3. During the quarter Anson relinquished 56 Placer Claims in Utah, USA. These claims were referred to as: ULI617, ULI618, ULI619, ULI620, ULI641, ULI642, ULI643, ULI644 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

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

**Anson Resources Limited**

ABN

**46 136 636 005**

Quarter ended ("current quarter")

**30 September 2020**

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(629)	(629)
(b) development	-	-
(c) production	-	-
(d) staff costs	(226)	(226)
(e) administration and corporate costs	(345)	(345)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(4)	(4)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	58	58
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,146)</b>	<b>(1,146)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,205	2,205
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(149)	(149)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings (Lease liabilities)	(46)	(46)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>2,010</b>	<b>2,010</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	568	568
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,146)	(1,146)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,010	2,010

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	(5)	(5)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,427</b>	<b>1,427</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,427	1,427
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,427</b>	<b>1,427</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	205
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	<b>Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	15,000	250
7.4	<b>Total financing facilities</b>	15,000	250
7.5	<b>Unused financing facilities available at quarter end</b>		14,750
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	<p>On 17 May 2019 the company entered into an equity placement facility with Long State Investment Limited (LSI) for \$15,000,000.</p> <p>Anson may until 16 May 2021 draw down up to \$250,000 at a time (\$1,500,000 with the prior written consent of the investor) at a cost of 5% of the drawn down amount at a price equal to the average of 2 daily VWAPs nominated by the investor during the 20 consecutive trading days commencing on the trading day immediately after a placement notice is provided.</p> <p>To date \$250,000 has been drawn down.</p> <p>Drawdown is at the discretion of Anson.</p> <p>The facility is secured against 5,000,000 security shares</p>		

8.	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,146)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,146)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,427
8.5	Unused finance facilities available at quarter end (item 7.5)	14,750
8.6	Total available funding (item 8.4 + item 8.5)	16,177
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	14
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: n/a	

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: n/a

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: n/a

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 23 October 2020

Authorised by: The Executive Chairman and CEO  
(Name of body or officer authorising release – see note 4)

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.