19 October, 2026
ASX Announcement

Anson Applies for the State Park Mineral Rights at Green River Lithium Project

ASX: **ASN** Announcement

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Highlights:

- **Anson has applied for the mineral rights under the Green River State Park managed by the Utah Division of Forestry, Fire and State Lands (FFSL),**
- **New tenure covers a total area of 114.4 acres (0.46 km^2) of highly prospective lithium rich brines,**
  - **A 2.1% increase in the AOI of the Indicated category of the JORC Resource,**
- **This new land package will be included in the JORC Resource upgrade review,**
- **All the land applied for is located within the current Indicated JORC Resource area.**

Anson Resources Limited (ASX: **ASN**) ("**Anson Resources**" or the "**Company**") through its 100% owned subsidiary Blackstone Minerals NV LLC is pleased announce that it has applied to acquire the Mineral Rights under the Green River State Park from the Utah Division of State Parks at its Green River Lithium Project in south-eastern Utah, USA. The Green River State Park ground is located within the Indicated category of the upgraded JORC Resource Area of Influence (AOI), see Figure 1 and *ASX Announcement 13 May 2026*, and when granted will be included in a future JORC Resource review.

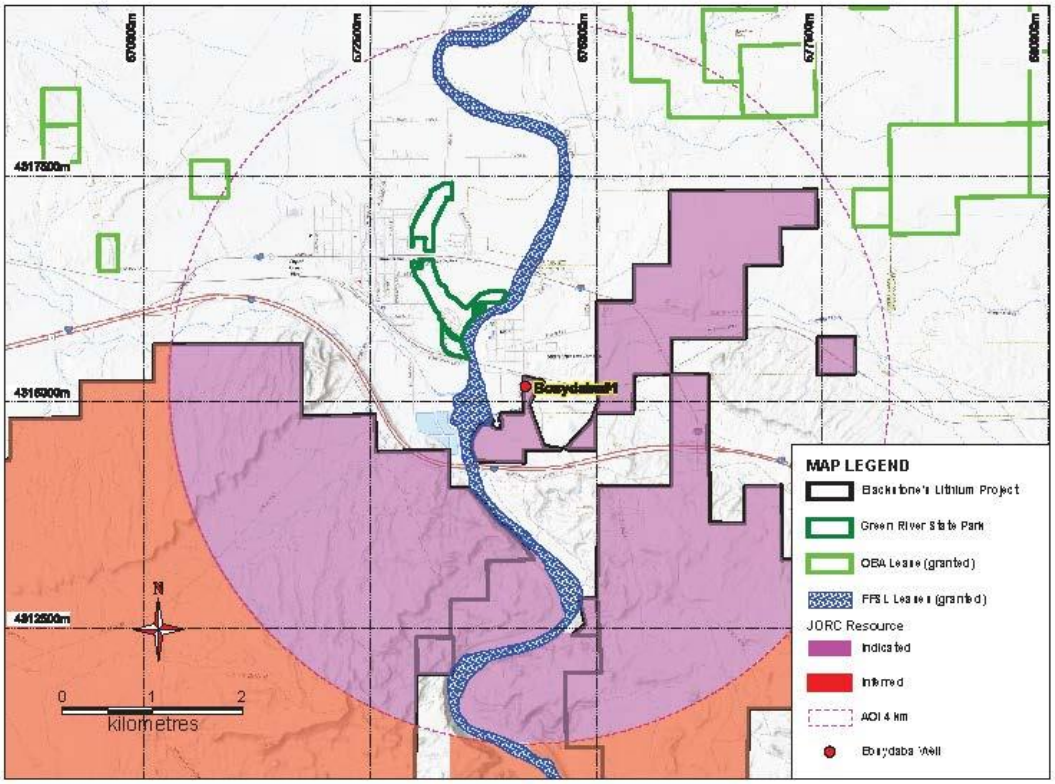


Figure 1: Plan showing the State Park blocks applied for at its Green River Lithium Project.

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The total area of the Green River State Park mineral rights application is 114.4 acres and abuts the FFSL leases recently granted, see ASX Announcement 26 July 2026, of highly prospective lithium rich brines and would increase the Green River Lithium Project area by 0.53% and a 2.1% increase in the Area of Interest of the Indicated category of the JORC resource.

With the known thickness of the Leadville Limestone Formation in the Green River area of the Paradox Basin, 680 to 750 ft, see Figure 2, the land acquisition will provide significant upside to the future JORC estimation.

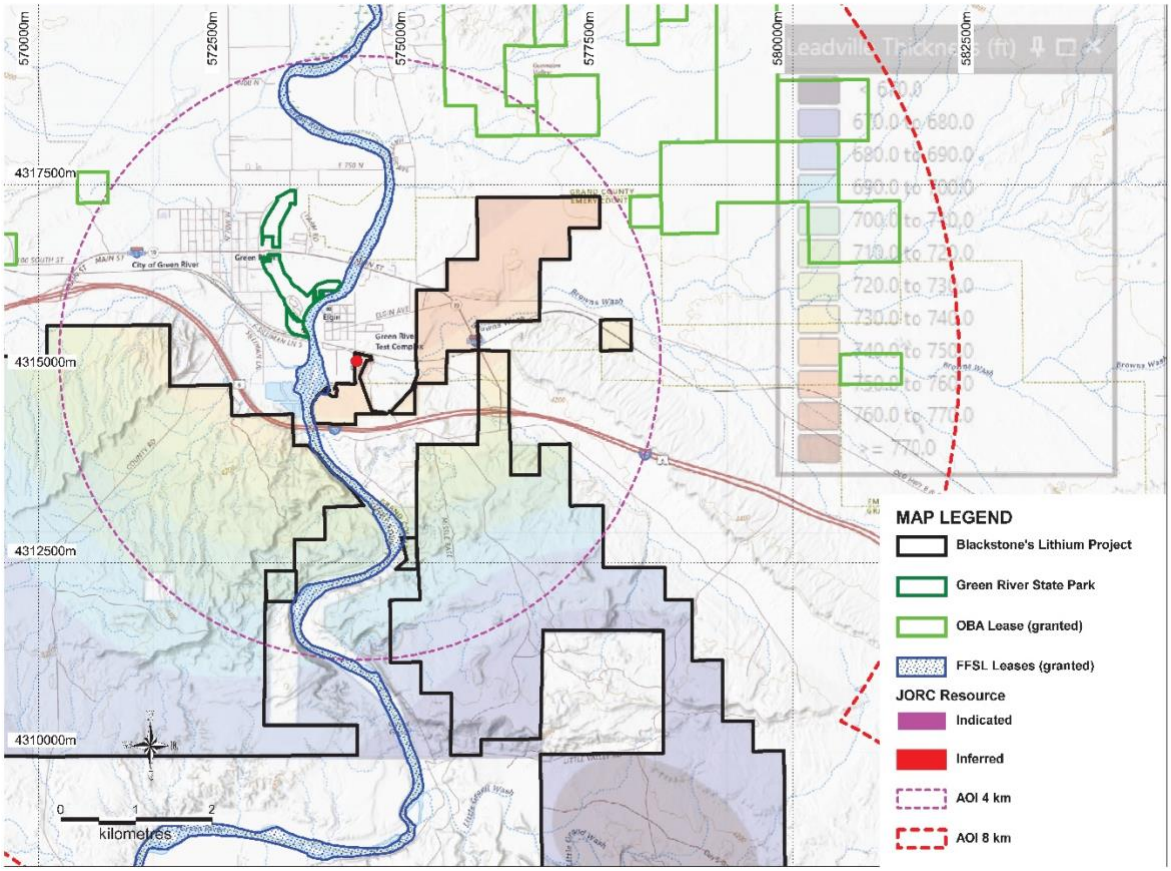


Figure 2: Plan showing the State Park blocks applied for at its Green River Project over the Leadville Limestone thickness isopachs.

The land is managed by the Utah Division of State Parks but the Utah Division of Forestry, Fire and State Lands (FFSL) is the executive authority that manages the subsurface mineral and energy rights. A land survey that defines the boundaries of the park ('metes & bounds") was not required to be completed because the historical surveys were all stored with the County.

These leases which are close to the Bosydaba well are now within areas of known lithium rich saturated brines which previously had no recorded historical lithium assays, *see ASX Announcements 20 May 2024*. The state park is located only 1 km from the Bosydaba#1 well and will have similar geological formations and brine composition as it is recorded in historical and gas drilling to the north of Bosydaba. The brine at the Green River Lithium Project is a very "clean" brine compared to that of other lithium rich brines and consequently is much easier and cheaper to process.

Strategy Implications

Anson's strategy is to increase the JORC estimates for the Green River Lithium Project without undertaking additional drilling programs, thereby limiting expenditure and the timeline for JORC upgrade consideration. If the State Park application is grantedt he Company will appoint an independent consulting company to review the current JORC resource and provide an upgrade.

Category	Brine Tons		Li (ppm)		Li (t)		Li2CO3 (t)	
	Min	Max	Min	Max	Min	Max	Min	Max
State Park Lease	6,701,000	6,892,000	100	130	670	896	3,567	4,769

Table 1: The calculated Exploration Target for the Mississippian units in the State Park lease within the Green River Project area.

Clarification Statement: An Exploration Target is not a Mineral Resource. The potential quantity and grade of an Exploration Target is conceptual in nature. A Mineral Resource has been identified abutting the Exploration Target, but there has not been a JORC interpretation completed to estimate any extension to the Mineral Resource, and it is uncertain if further work will result in the estimation of an additional Mineral Resource.

The Exploration Target ranges are based on the numerous historical oil and gas wells in the area which all exhibit the same geological characteristics, and the recently Anson drilled Bosydaba #1, (Boysdaba), and Mt Fuel-Skyline Geyser wells, see ASX Announcements 20 May 2024 and 17 December 2025.

The tonnage ranges are based on the calculated volume of the brine, which includes the area of the State Park lease applied for (0.46 km^2), formation thickness (700 ft), the specific yield (6%) and the density (1.13g/cm^3) of the brine. These parameters have been previously tested at US chemical laboratories and reported in the upgraded JORC resources data, see ASX Announcement 13 May 2026. The thickness of the Leadville Formation used in the Exploration Target calculation was a conservative 700 feet compared to the slightly thicker values calculated in the upgraded JORC resource model, see Figure 2.

The grade ranges were determined from assay results from the Bosydaba and Mt Fuel-Skyline Geyser wells that have been collected since 2024, which were used in the upgraded JORC resource model. This assay data which ranged up to 139ppm Li, was used to establish a lithium grade range of 100–130 ppm Li.

The Leadville Limestone Formation is known to contain brine and in assay results from the Boysbaba and Mt Fuel Skyline Geyser wells, grades of 120ppm+ of lithium were identified within the brine that was extracted, *see ASX Announcements 20 May 2024 and 13 April 2026*. Historical oil wells* in the area also intersected supersaturated brines but were not assayed for lithium.

*Fraser, H., 1960, Notice of Intention to Drill Grand Fault Unit #14-24, Emery County, Utah. The Superior Oil Company.

*Murray, J., 1962, Sundry Notice and Reports on Wells for Floy Unit 1. Belco Petroleum Corporation.

*Driscoll, P., 1976, Application For Permit To Drill, Deepen or Plug Back for Salt Wash North 1. Reserve Oil and Gas Company

*Bardsley, S., 1965, Sundry Notice and Reports on Wells for Green River Unit 1. Skyline Oil Company.

https://oilgas.ogm.utah.gov/oilgasweb/live-data-search/lds-files/files-lu.xhtml

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This additional area will be used in the JORC upgrade which is expected to be completed in Q3 2026. The upgrade of the JORC estimate will be a key input to support the Company's Definitive Feasibility Study (DFS), *see ASX Announcement 9 July 2026,* which is the next step in the Company's plan to advance funding for the Green River Lithium Project in 2027.

This announcement has been authorized for release by the Executive Chairman and CEO.

ENDS

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About Anson Resources Ltd

Anson Resources (ASX: ASN) is an ASX-listed mineral resources company with a portfolio of minerals projects in key demand-driven commodities. Its core assets are the Green River and Paradox Lithium Project in Utah, in the USA. Anson is focused on developing these assets into a significant lithium producing operations. The Company's goal is 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.

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 mineralization may prove to be economic or that a project will be developed.

Competent Person's Statement 1: The information in this announcement that relates to exploration results 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 mineralization 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 is a director of Anson.

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JORC Code 2012 "Table 1" Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralization that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Sampling followed the protocols produced by SRK for lithium brine sampling • Samples were collected in IBC containers and samples taken from them. • Samples were collected and will be sent for assay, and duplicate samples kept. • Storage samples were also be collected and securely stored. • Bulk samples will also be collected for future use. • Sample sizes were be appropriate for the program being completed. • Historical wells intersected muds and brines while drilling an oil exploration wells but not sampled for lithium, see link https://oilgas.ogm.utah.gov/oilgasweb/live-data-search/lds-files/files-lu.xhtml
Drilling Techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• N/A
Drill Sample Recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Brine will be collected over the target horizons for geochemical analysis when the drilling is carried out. • Samples will be collected in IBC containers and smaller 250ml samples taken from them. • Samples will be collected and will be sent for assay, and duplicate samples kept. • Bulk storage samples will also be collected and securely stored.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logging will be carried out on the new extraction and disposal wells.

Criteria	JORC Code Explanation	Commentary
Sub-sampling Techniques and Preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples will be submitted to Laboratories in Texas, USA that are certified and experienced with oilfield brines • Each sample bottle will be taped and marked with the sample number. • The sample sizes (250ml) are considered to be appropriate for the brine being sampled. • Sample preparation techniques represent industry good practice.
Quality of Assay Data and Laboratory Tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Laboratory testing will be carried out using ICP-OES. • SGS is ISO9001 certified and specializes in oil field brines. • Multiple samples will be collected to confirm assay results (duplicates).
Verification of Sampling and Assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Sampling and assaying will be carried out on site before sending to SGS. • Assaying technique to be used is ICP-OES which is suitable for this sample type. • Stable blank samples (RO water) will be regularly tested to evaluate potential sample contamination. • Regular calibration using standard buffers will be continuously carried out.
Location of Data Points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drillholes to date • Location of Bosydaba drillhole was positioned by a qualified land surveyor. • Drillhole collars, (Dip -90^0, Azim 0^0) • Bosydaba#1: 4,303,268.5N, 576,941.4E, EL:4125.7' • Mt Fuel-Skyline Geyser 1-25: 4,303,066.8, 577,018.7E
Data Spacing and Distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• There has been no compositing of brine samples. • The Mt Fuel-Skyline Geyser historical well intersected muds and brines but were not assayed while drilling the oil exploration well • Historical geological data from the drilling of wells in the area has not been used for mineral resource estimation to date.

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Criteria	JORC Code Explanation	Commentary
Orientation of Data in Relation to Geological Structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.•*	• The Paradox Basin hosts bromine and lithium bearing brines within a sub-horizontal sequence of salts, anhydrite, shale and dolomite. • The wells has a vertical dip (-90), perpendicular to the target brine hosting sedimentary rocks.
Sample Security	• *The measures taken to ensure sample security.*	• Samples will be transported to laboratories on collection at the well.
Audits or Reviews	• *The results of any audits or reviews of sampling techniques and data*	• No audits or reviews have been conducted at this point in time.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Mineral Tenement andLand Tenure Status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Green River Lithium Project is located in southeastern Utah, USA, consisting of 728 placer claims that encompasses a land position of 5,960 hectares (14,730 acres). • Purchased private property consists of a 59.6-hectare (147.5 acre) land parcel • 1 OBA lease 2,705hectares (6,685 acres). • All claims are held 100% by Anson's U.S. based subsidiary, Blackstone Minerals NV LLC. • The claims/leases are in good standing, with payment current to the relevant governmental agencies.
Exploration Done byOther Parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration for brines within the Paradox Basin includes only limited work in the 1960s. No brine resource estimates had been completed in the area, nor has there been any historical economic production of bromine or lithium from these fluids. • The historical data generated through oil and gas development in the Paradox Formation and the Leadville Limestone unit has supplied some information on brine chemistry. • The Mt Fuel historical well intersected muds and brines but were not assayed while drilling the oil exploration well, see link https://oilgas.ogm.utah.gov/oilgasweb/live-data-search/lds-files/files-lu.xhtml
Geology	• *Deposit type, geological setting and style of mineralization.*	• The geology of the Paradox Formation indicates a restricted marine basin, marked by 29 evaporite sequences. Brines that host bromine and lithium mineralization occur within the saline facies of the Paradox Formation and are generally hosted in the more permeable dolomite sediments. • The Leadville Limestone consists of dolomite and limestone which hosts the supersaturated brines.

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	Criteria	JORC Code Explanation	Commentary
	Drill Hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for allMaterial drill holes:* – *easting and northing of the drill hole collar* - *elevation or RL (Reduced Level – elevation above sea level in meters) ofthe drill hole collar* - *dip and azimuth of the hole* - *down hole length and interception depth* - *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• The grid system used is UTM Zone 12 (NAD83). • Drillhole collars, (Dip -90^0, Azim 0^0) • Bosydaba#1: 4,303,268.5N, 576,941.4E, EL: 4,125.7' • Mt Fuel-Skyline Geyser 1-25: 4,303,066.8, 577,018.7E, EL: 4,120'
	Data Aggregation Methods	• *In reporting Exploration Results, weighting averaging techniques, maximumand/or minimum grade* • *Brine samples taken in holes were averaged (arithmetic average) without 14Criteria JORC Code explanation Commentary truncations (e.g. cutting of highgrades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No weighting has been carried out. • No brine samples have been collected to assay for lithium in the past exploration programs.
	Relationship Between Mineralization Widths and Intercept Lengths	• *These relationships are particularly important in the reporting ofExploration Results.* • *If the geometry of the mineralization with respect to the drill hole angle isknown, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The sediments hosting the brine aquifer are interpreted to be essentially perpendicular to the vertical oil wells. Therefore, all reported thicknesses are believed to be accurate. • Brines are collected and sampled over the entire perforated width of the zone. • The Mississippian Units are assumed to be porous and permeable over its entire vertical width based on drilling records.
	Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• The appropriate diagrams are shown in the text showing the location of the wells.
	Balanced Reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/orwidths should be practiced to avoid misleading reporting of ExplorationResults.*	• No new exploration results have been reported. • The historical wells intersected muds and brines but only one sample wass assayed while drilling the oil exploration well • The wells have been Plugged and Abandoned and tested for oil shows and was not assayed for lithium brines

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Criteria	JORC Code Explanation	Commentary
Other SubstantiveExploration Data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• One geochemical sample had been assayed for salts from the Mt Fuel-Skyline Geyser well.
Further Work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, providedthis information is not commercially sensitive.*	• The future wells and sampling planned will cover the Leadville Limestone. • Future wells will focus on the current wells surrounding the proposed locations to increase the JORC resource.

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