16 February 2026
ASX Announcement

Anson to Commence Yellow Cat Drilling to Extend Mineralisation for 2,500m Along Strike of the Historical Resource

ASX: **ASN** Announcement

Highlights:

- **Yellow Cat uranium and vanadium exploration drilling program to commence;**
  - **the aim is to confirm the mineralization extends for 4,500m between known Uranium and Vanadium historical workings;**
- **Sampling has yielded values up to 10.33% U3O8 and 25.6% V2O5;**
- **Drilling contractor selected and program to commence in early March.**

Anson Resources Limited (ASX: **ASN**) ("**Anson Resources**" or the "**Company**") through its 100% owned subsidiary UV1 Minerals LLC is pleased announce that it is to commence drilling in early March 2026, at its Yellow Cat U-V Project, Utah USA. Anson's exploration sampling programs confirm the high grade mineralisation of uranium and vanadium on the eastern and western areas of the project within the sandstone units of the Morrison Formation, *see ASX Announcements 15 October 2020 and 21 September 2021*.

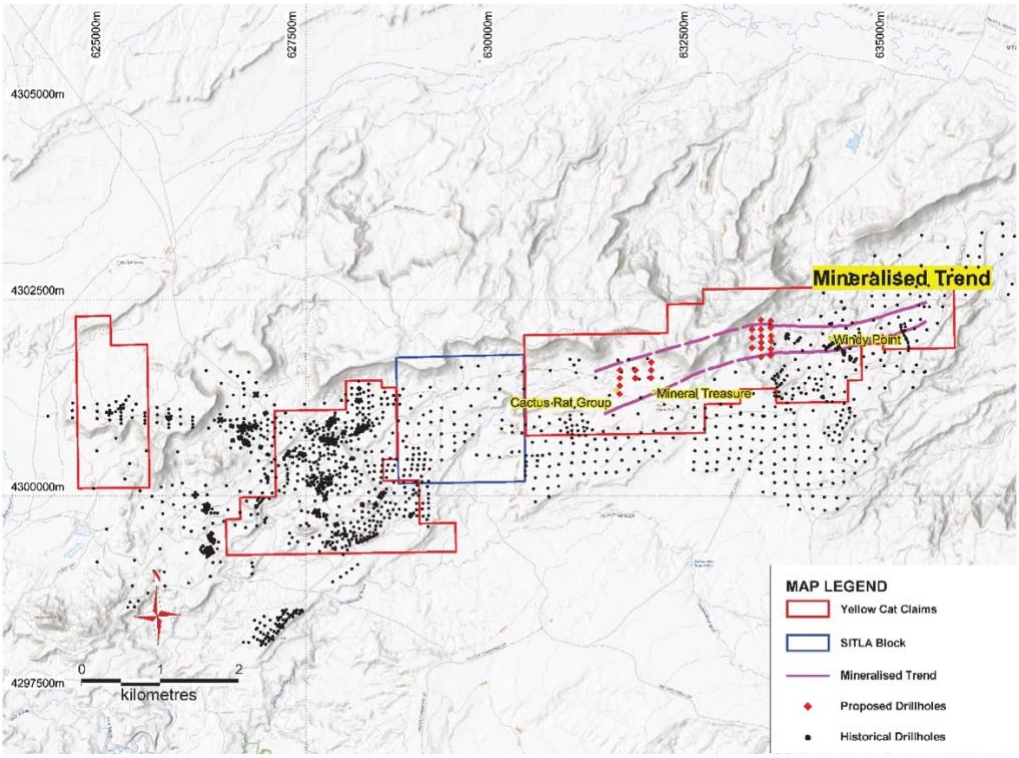

Figure 1: Plan showing the proposed and historical drillhole locations carried out at Yellow Cat Project.

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This drilling program located on the eastern block of the project area is along strike of the historical mineral resource, *see ASX Announcement 4 February 2026,* that was sourced from USGS reports*. The mineralisation is shallow or comes to the surface and as a result, the mineralised horizon is located above the water table which will result in shallow drilling and minimal disturbance.

The Eastern claim block of the project contains a well-defined east-west striking zone of uranium and vanadium mineralisation at excellent grades. Table 1 shows a selection of the sample results collected during Anson's previous exploration programs. Anson plans to drill the mineralised trend from the Windy Point and McCoy Group to the Cactus Rat and Mineral Treasure mines. Drill depths will range from 12m to 40m. Diamond coring of some mineralized zones would allow both assaying for uranium, vanadium and associated minerals and metallurgical studies such as density interpretations that can be used in mineral resource calculations.

Location ID	Northing	Easting	Sample ID	U (ppm)	U_3O_8 (%)	V (ppm)	V_2O_5 (%)	Comments
YC2	4,299,798	627,312	YC20007	56,400	6.65	26,300	4.69	Exposed mineralisation, UG workings
			YC20008	87,600	10.33	13,800	2.46	
			YC20010	8,000	0.94	134,000	23.92	
YC3	4,301,989	634,173	YC20004	27,700	3.27	32,900	5.87	Exposed mineralisation, UG workings
YC4	4,299,789	627,312	YC20014	12,100	1.43	9,900	1.77	Ore pad grab samples
YC8	4,300,420	627,803	YC20022	9,100	1.07	56,900	10.16	Exposed mineralisation, UG workings
YC10	4,302,105	634,215	YC20006	7,300	0.86	81,600	14.57	Exposed mineralisation, UG workings
YC11	4,302,017	633,665	YC20012	400	0.05	14,350	25.61	Exposed mineralisation, UG workings

Table 1: Selected rock chip assay results for Uranium and Vanadium sampled by SRK at Anson's Yellow Cat Project.

The exploration program aims to confirm the uranium and vanadium mineralization continues between the two historical mining locations which is a strike length of 2,500m. If successful, further drilling programs will be designed to prove up mineral resources in the eastern area.

In addition, an exploration program consisting of reverse circulation (RC) and diamond (DDH) drilling that twins historical drillholes in the central block is planned to confirm the the assay results of the historical drillholes. Confirmation of the assay results would enable the historical resource to be possibly upgraded to a 2012 JORC mineral resource. Numerous open drillholes have been located which would allow new downhole surveys to be carried out reducing the cost of an extensive drilling program. The water table in this area appears to be relatively level with primary uranium/vanadium mineralization.

Notes:

1. Underground sample location coordinates are based on location of the closest underground adit. Ore pad grad samples location coordinates are for the ore pad sampled.
2. Conversion of uranium (U) to uranium oxide (U_3O_8) is by factor of 1.179.
3. Conversion of vanadium (V) to vanadium oxide (V_2O_5) is by a factor of 1.785.

*Mobley, C.M & Santos, E.S., 1956, Exploration For Uranium Deposits in the Yellow Cat and Saw Park Areas, Thompson District, Grand County, Utah: U.S Geological Survey Trace Elements Investigations Report 448 United States Department of the Interior Geological Survey.
*Alvord, D.C, 1952, Interim Report on Exploration in the Yellow Cat Area, Grand County, Utah. Trace Elements Memorandum Report 352 United States Department of the Interior Geological Survey.

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 has reviewed the historical interpretation data and confirms that it is an accurate representation of the available data. Additional data was requested and supplied by the USGS to establish the reliability of the interpretation and the definitions adopted by the Bureau of Mines and the Geological Society. The historical resource fairly represents the information and documentation reviewed by Mr Knox, Mr Knox is a director of Anson.

Competent Person's Statement 2: 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 the data collected in the two exploration programs in the form and context in which it appears.

Appendix 1

Location ID	Northing	Easting	Sample ID	U (ppm)	U_3O_8 (%)	V (ppm)	V_2O_5 (%)	Comments
YC2	4,299,798	627,312	YC20007	56,400	6.65	26,300	4.69	Exposed mineralisation, UG workings
			YC20008	87,600	10.33	13,800	2.46	
			YC20009	500	0.06	71,800	12.82	
			YC20010	8,000	0.94	134,000	23.92	
			YC20011	1,400	0.17	143,000	25.53	
YC3	4,301,989	634,173	YC20003	400	0.05	30,000	5.36	Exposed mineralisation, UG workings
			YC20004	27,700	3.27	32,900	5.87	
YC4	4,299,789	627,312	YC20014	12,100	1.43	9,900	1.77	Mined pad grab samples
			YC20015	4,500	0.53	2,700	0.48	
YC7	4,299,836	627,783	YC20017	10,700	1.26	2,900	0.52	Mined pad grab samples
			YC20018	13,500	1.59	4,700	0.84	
YC8	4,300,420	627,803	YC20022	9,100	1.07	56,900	10.16	Exposed mineralisation, UG workings
YC9	4,302,219	635,119	YC0001	7,400	0.87	13,100	2.34	Mined pad grab samples
			YC0002	400	0.05	14,200	2.53	
YC10	4,302,105	634,215	YC20005	7,400	0.87	54,400	9.71	Exposed mineralisation, UG workings
			YC20006	7,300	0.86	81,600	14.57	
YC11	4,302,017	633,665	YC20012	400	0.05	14,350	25.61	Exposed mineralisation, UG workings
			YC20013	1,000	0.12	3,000	0.54	
YC12	4,299,731	627,253	YC20016	3,200	0.38	6,500	1.16	Mined pad grab samples

Table 2: Complete list of all rock chip sample locations and assay results recorded at Yellow Cat during Anson's exploration program.

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.*	**Historical Drilling** • Drilling results have been reported, from the publication "Exploration For Uranium Deposits in the Yellow Cat and Squaw Park Areas, Thompson District, Grand County, Utah" (United States Department of Interior Geological Survey), see ASX announcement, 22nd June 2020 and 30 June 2020. • Historic drilling results have been reported, from the publication "Exploration For Uranium Deposits in the Yellow Cat and Squaw Park Areas, Thompson District, Grand County, Utah" Trace Elements Investigation Report 448 (United States Department of Interior Geological Survey). **Rock Chips** • Rock chip samples were taken from outcrops and historic adits of uranium and vanadium mineralised sandstone, see ASX announcements 3rd April 2019, 15th October 2020 and 21 September 2021. • Lab analyses were completed on fresh surfaces of random rock chips and adit faces devoid of obvious oxide minerals.
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.).*	• Drilling carried out by U.S. Geological Survey. • Historical drilling consisted of diamond drill holes and "wagon-drill" holes, see ASX announcement, 22nd June 2020, 30 June 2020 and 4th February 2026.
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.*	• No historical drilling results are reported. • Rock chip samples have been reported.
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.*	• Underground exposures sampled for lab analysis were descriptively logged for future reference. • Geological logging is qualitative in nature.

Criteria	JORC Code Explanation	Commentary
Sub-sampling Techniquesand 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 whethersampled 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 tomaximize representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situmaterial 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.*	**Rock Chips** • Multiple samples were collected at certain locations as noted in the results table. • The sampling techniques are appropriate for the current phase of exploration. • Samples averaged 0.5kg and represent fresh samples after surficial oxides were broken away.
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.	**Rock Chips** • Samples were assayed using Fusion x-ray fluorescence (Fusion XRF) • Standard analytical QA/QC programs were employed by ALS. • Uranium grades were confirmed through sample splits and secondary analysis of uranium and vanadium via inductively coupled plasma spectroscopy with a four-acid digestion (ICP-AES).
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.	**Rock Chips** • Primary data collected in the field and were entered into database. • No adjustment to assay data.
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.	**Rock Chips** • Sampled underground adits were surveyed with a Trimble Geo 7x GPS, with +/- 0.3m accuracy for northing and easting. • Topographic Control is from GPS. Accuracy +/- 0.5m • The NAD 83, UTM meters, Utah Meridian 26 datum is used as the coordinate system
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.	**Rock Chips** • Sample locations were taken on an ad hoc basis and driven in part be accessibility mineralized sections in historical underground developments. • No sample compositing has been applied. • Conversion of U to U3O8 is by a factor of 1.179. • Conversion of V to V2O5 is by a factor of 1.785.

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.*•	• Historic drilling is being reported, see ASX announcement 22nd June 2020, 30 June 2020 and 4th February 2026. • All holes were drilled vertically (-90^0). • Mineralisation is horizontal, so downhole mineralized widths are true widths.
Sample Security	• *The measures taken to ensure sample security.*	• Rock chip sample were submitted to ALS Reno. • Samples were subsequently shipped to ALS Vancouver for analysis due to the large number of samples exceeding ALS Reno handling limits.
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 and Land 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 project comprises 151 unpatented federal lode mining claims in Utah. • All claims are in good standing.
Exploration Done by Other Parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Past exploration and mining in the region was for uranium and vanadium mineralisation.
Geology	• *Deposit type, geological setting and style of mineralization.*	• Uranium and vanadium mineralisation occurs in 5 sandstone units of the Morrison Formation. The formation consists of 2 Members (the lower Salt Wash Sandstone and the upper Brushy Basin Shale) and averages 170m in thickness. Four major sandstone lenses are recognised in the Salt Wash member and one mineralized lens in the Brushy Basin member. In the Yellow Cat area the uranium and vanadium deposits occur in all 4 sandstone lenses of the Salt Wash Member. • The mineralisation occurs as interstitial material in the sandstone and as coatings on sand grains and pebbles. Coatings of secondary uranium minerals occur along fractures within the mineralised zones. High concentrations of uranium and vanadium-bearing minerals are commonly associated with carbonaceous material of various types.

	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.*	**Historic drilling** • Historic drilling is being reported, see ASX announcement, 22nd June 2020 and 30 June 2020. • Data has been collected from various USGS reports (noted in text).
	Data Aggregation Methods	• *In reporting Exploration Results, weighting averaging techniques, maximumand/or minimum grade 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.*	**Rock chip samples** • No weighting or cut-off grades have been applied.
	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').*	• Mineralisation is horizontal, so downhole mineralized widths are true widths.
	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.*	• Appropriate diagrams are shown in the text. • Appropriate tables are listed showing mineralized intercepts in the text.
	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.*	**Historic drilling** • Historic drilling results have been sourced from USGS publications and have been noted where used in the text. • Locations of rock chip samples are shown in the text, see Figure 1.

Criteria	JORC Code Explanation	Commentary
Other Substantive Exploration 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.*	• No additional new exploration data.
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.*	• Drilling to verify historical drilling results. • Downhole gamma logging to assist in the future drilling programs. • Further rock chip sampling to determine the extent of mineralisation.