

Update on Cooperation between Anson and POSCO Holdings for Green River DLE Demonstration Plant

ASX: **ASN** Announcement

Highlights:

- Due to current global uncertainty POSCO has rescheduled its investment approval decision for the Green River Demonstration Plant.
- The rescheduling is not a cancellation, with POSCO reaffirming strong commitment to the project and cooperation with Anson.
- Senior-level engagement and technical collaboration between Anson and POSCO remains strong and ongoing.
- POSCO continues to work closely both with Anson and internally on the approval process and has completed the technical assessment highlighting the strategic importance of the project.

Anson Resources Limited (ASX: ASN) (“Anson” or the “Company”) provides the following update on the ongoing cooperation with POSCO Holdings Inc. (“POSCO”), announced 30 June 2025, regarding the proposed Direct Lithium Extraction (DLE) Demonstration Plant at the Company’s Green River Lithium Project in Utah, USA.

Further to the Company’s announcement dated 16 December 2025, Anson advises that POSCO has rescheduled its internal investment approval process for the demonstration plant.

Importantly, POSCO has successfully completed its technical evaluation, including brine testing and site design for the demonstration plant. The postponement of the investment decision is solely due to global uncertainty.

Continued Strong Cooperation

Despite the timing adjustment, cooperation between Anson and POSCO remains strong.

Recent engagement has included:

- A senior executive site visit to the Green River project in March, demonstrating POSCO’s strong and enduring commitment and to the partnership.
- Continued engineering collaboration across multiple workstreams.
- Ongoing strategic alignment discussions between both parties.

Strategic Importance

The Green River Demonstration Plant remains a key component of POSCO Group's battery materials strategy to:

- Secure long-term North American lithium supply.
- Advance its proprietary DLE technology toward commercial deployment.
- Strengthen its position in the global battery materials supply chain.

Executive Commentary

POSCO Holdings spokesperson commented:

“POSCO has reaffirmed its strong commitment to the Demonstration Plant partnership with Anson, noting that the recent timing adjustment reflects broader global market conditions rather than any change in project fundamentals. POSCO continues to progress the investment review process and remains focused on advancing the project, highlighting its confidence in the development and its ongoing commitment to a long-term strategic collaboration with Anson.”

Executive Chairman & CEO, Mr. Bruce Richardson commented:

“While the postponement of the approval process is disappointing, it is clearly driven by broader global market conditions rather than any project-specific factors. Importantly, POSCO has reaffirmed its strong commitment to the Green River Demonstration Plant and to our partnership. Anson continues to develop the Green River Lithium Project and is working to achieve milestones and timeline independently of POSCO. Engineering studies are progressing well, as is discussions with government and financial institutions for the funding of the next steps in the project's development, including the full-scale production plant.

The level of engagement we have seen from POSCO, including senior executive site visits and continued technical collaboration, gives us great confidence in the strength of this relationship.”

Next Steps:

The Company will provide further updates as material developments occur. Anson will continue to:

- Advance engineering and development activities at Green River.
- Support POSCO's investment review process.

About POSCO Holdings:

POSCO Holdings Inc. is a leading South Korean industrial group with strategic investments across steel, energy, and battery materials. POSCO Group is developing a global supply chain to support the transition EV and has invested in a total of 93,000 tonnes of lithium production annually in Argentina and South Korea. The company has made significant investments in both brine and hard-rock lithium resources across South America and Australia and is advancing proprietary Direct Lithium Extraction (DLE) technologies to accelerate low-carbon lithium production.

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