20 April 2026
ASX Announcement

Historical Diamond Core Analysis Records Higher "Effective Porosity" Values at Green River Lithium Project Area

ASX: **ASN** Announcement

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Highlights:

- **Effective Porosity average 8.8% at a measured interval 9,646 to 9,656 feet at Floy Unit 1 Well,**
  - **Mt Floy Unit 1 Well, 11 km south-east from Mt Fuel-Skyline Geyser 1-15 Well,**
  - **46% value increase compared to the 6% used in existing JORC resource estimate,**
  - **Vuggy porosity logged in diamond core from the Floy Unit 1 Well,**
- **Drill Stem Test at Floy Unit 1 Well completed between 9,640' and 9,670',**
  - **Brine rose up tubing by 7,630' due to pressure of 6,046psi, temperature 156^{0}F (68.9^{0}C).**
- **Expected to result in an upgrade of the JORC Resource estimate and refining of exploration target.**

Anson Resources Limited (ASX: **ASN**) ("**Anson Resources**" or the "**Company**") through its 100% owned subsidiary Blackstone Minerals NV LLC is pleased to announce that it has received an average effective porosity value of 8.8% for the Mississippian Unit historical core from the Green River, see Table 1, which is 46% higher than the porosity value of 6.0% that has been used in the existing JORC resource estimate. The analysis will be used in future JORC resource upgrades and increase the certainty of the Petrel 3D model created by Anson for the Green River Lithium Project.

Figure 1: Historical Mississippian Unit core samples from the Floy Unit 1 Well sent for laboratory testwork.

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Well	Depth (feet)		Sample Material	Length inches	Diameter inches	Effective Porosity %	Geology
	From	To					
Floy Unit 1	9,646.0	9,646.3	Core	2.7	3.5	18.1	Dolomite
Floy Unit 1	9,650.0	9,650.5	Core	2.1	3.5	4.5	Dolomite
Floy Unit 1	9,655.0	9,656.0	Core	2.0	3.5	8.3	Dolomite
Floy Unit 1	9,655.3	9,655.8	Core	1.9	3.5	4.3	Dolomite
					Average	8.8	

Table 1: The porosity analysis for the core samples collected from the Floy Unit 1 well.

The core was collected through the interval where a Drill Stem Test was conducted, 9,640' to 9,670' at the Floy Unit 1 Well, approximately 11km to the south-east, along the Ten Mile Graben, from the Mt Fuel-Skyling Geyser Well where Anson recently drillied a side-tracked well, *see ASX announcement 17 December, 2025*. These core samples from an oil and gas exploration program conducted in the Green River area were partially drilled into the Mississippian Units. Significantly, the diamond core showed fracturing & "vugs" throughout the limestone and dolomite units demonstrating the high porosity required for the storage of brine*, see Figures 1 and 3.

The geological structures in the Green River project area (Ten Mile Graben, Little Grand Wash Fault and Green River Anticline) are important as they result in high pressure, vertical porosity and fracturing which provides strong indicators of low extraction costs. Due to the proximity of both wells to the Ten Mile Graben, the geology is considered to be similar and the results useful in determining porosity at the Mt Fuel-Skyline Geyser Well, see Figure 2.

The core from the Floy Unit 1 Well was obtained from a geological library resource center and was tested in the certified laboratory to accurately determine the porosity, specific yield and permeability of the Mississippian Unit in that area. Previous porosity was determined by modelling and a value of 6% was used in those models. This new data will be used to calculate flow rates which will be required for the full scale production plant. It will also be used to determine the transmissibility (ability of an aquifer to transmit water/brine) and resistivity (estimate fluid content, identify permeable zones and rock types).

It should be noted that the apart from the collection of the core at the Floy Unit 1 Well other results from the Drill Stem Test (DST) test were conducted that have also been used in the modelling work done on behalf of Anson. This included the brine flowing 7,630' up the tubing from 9,384' due to a pressure at 6,046psi. The temperature of the brine was recorded at 156^0F (68.9^0C).

The results from the Floy Unit 1 DST correlates with those of the historical Mt Fuel Skyline Geyser 1-25 and Grand Fault 11-24 wells located to the west of the Boysdaba #1 Well, see Table 2. The higher pressure and temperature at this depth is important when considering the flowrate and design of the processing flowsheet for the planned production plant at the Green River Lithium Project as it confirms that the a similar pressure and temperature exists across the entire north west Paradox Basin which are important elements when informing the design of a processing plant of flowrate and processing temperature.

*Ruben, L., 1962, Abandonment Report Floy Unit # 1. Belco Petroleum Company.

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

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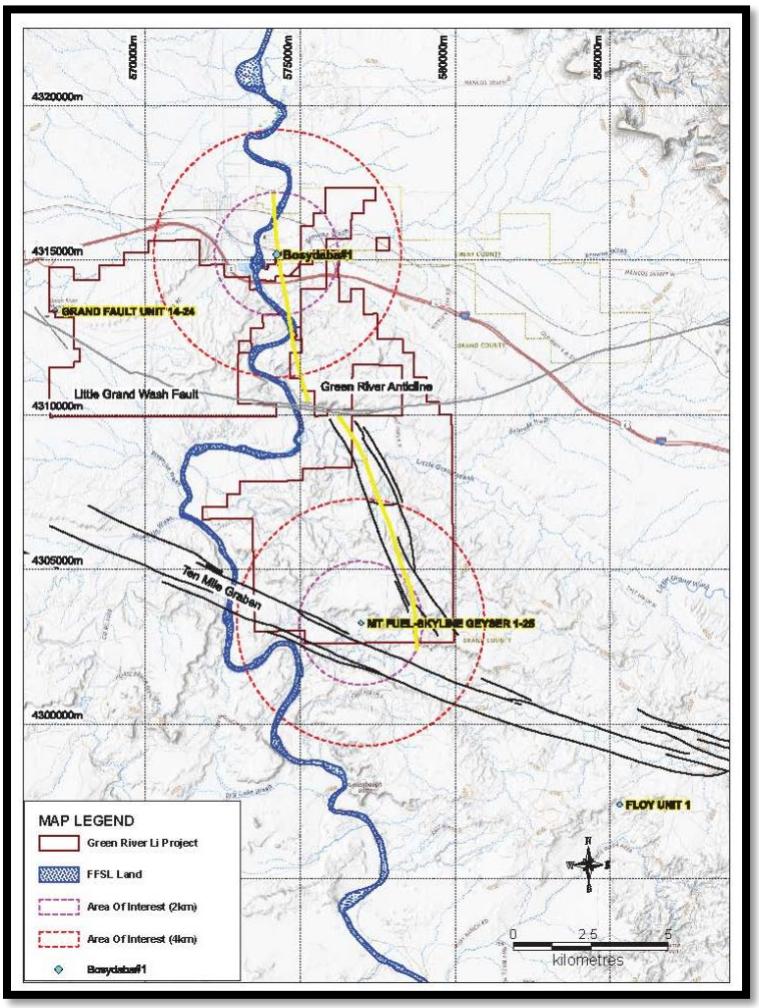

Figure 2: Plan showing the location of the Mt Fuel-Skyline Geyser Well and its proximity to the Floy Unit 1.

	Floy Unit 1*	Mt Fuel-Skyline Geyser 1-25**	Grand Fault Unit 14-24***
Mississippian Depth	9,384’	9,157’	9,533’
DST	9,640 – 9,670’	9,225 – 9,280’	9,705 – 9,753’
Brine (flow up tubing)	7,330’	8,600’	6,300’
Specific Porosity	8.8%	Not tested	Not tested
Pressure	6,046 psi	5,038 psi	5,760 psi
Temperature	156^{0}F (68.9^{0}C)	152^{0}F (66.7^{0}C)	154^{0}F (67.8^{0}C)
Geology	Dolomite	Dolomite, Limestone	Dolomite/Limestone

Table 2: Results from the Drill Stem Tests (DST) at the Floy, Mt Fuel-Skyline and Grand Fault wells.

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

**Crofton, B., 1973, Application For Permit to Drill, Deepen or Plug Mt Fuel-Skyline Geyser 1-25. Mountain Fuel Supply Company.

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

The three wells that span the Green River Lithium Project, a distance of approximately 25 km, show that the important variables such as pressure and porosity that will result in more economical extraction of the lithium rich brine are similar across the project area. The pressure and porosity results in the brine flowing almost to the surface from depths greater than 9,000'. No porosity tests were recorded in the drilling logs for the Grand Fault 14-24 Well.

Anson's drilling program at Mt Fuel-Skyline Geyser Well reached 9,329ft, but due to technical difficulties no measurements of brine flowing up the tubing, pressure or temperature were possible, *see ASX announcement 13 April, 2026.* However, the Drill Stem Tests from the original Mt Fuel-Skyline well are a valid data source. The specifc porosity results from the Floy Unit 1 Well will be added to the Petrel and Leapfrog models are being considered by a independent geological consulting and exploration management company based in North America as part of the JORC resource estimate review underway.

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

ENDS

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APPENDIX A

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Figure 3: The core interval that the DST was carried out over.

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 of the well was continuous down hole. • Rock chip samples were collected from surface to the bottom of hole. • The Mississippian Unit at the Floy well was diamond cored (HQ) to the bottom of hole. • Historical core samples were collected and sent for testwork. • The Grand Fault well was chip sampled from the surface to the bottom of hole.
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.).*	• The Floy Unit 1 well was drilled in 1962 using mud rotary and diamond core. • The Grand Fault well was drilled in 1961 using mud rotary.
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.*	• Recovered core from the Floy well was marked recording top to bottom and intervals marked on the core and core boxes. • Core recovery was good except where extreme fracturing occurred. • The Grand Fault well was only chip sampled. • Drill Stem Tests (DST) were carried out over one interval from the Mississippian and brine flowed almost to the surface.
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 was carried out on site, see well files on the UDOGM website.. https://oilgas.ogm.utah.gov/oilgasweb/live-data-search/lds-files/files-lu.xhtml

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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.*	• Core samples were submitted to Laboratories in Texas, USA that are certified and experienced in core work testing. • Core plugs were obtained, and the size is suitable for the test work that was carried out. • Sample recovery techniques represented 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 test work included Mineral interpretation Porosity • Multiple samples were collected over the target zone.
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 was carried out on site. • Regular calibration using standard buffers were 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.	• The grid system used is UTM Zone 12 (NAD83). • Floy Uni t#1 585,303E, 4,297,413N EL: 4,298' Dip: -90^0 Azim: 0^0
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.	• Geological data from the drilling of historical wells in the area has not been used for mineral resource estimation to date.

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 Floy Unit #1, Mt Fuel-Skyline Geyser and Grand Fault wells were drilled with a vertical dip (-90), perpendicular to the target brine hosting sedimentary rocks.
Sample Security	• *The measures taken to ensure sample security.*	• Samples were transported to laboratories and storage 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 60.6-hectare (149.5 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 historical wells intersected muds and brines but were not assayed for lithium while drilling the oil and gas exploration wells, 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). • Location of drillholes was positioned by a qualified land surveyor. • All drillholes drilled Dip -090^0, Azim 0^0 • **Grand Fault (drilled in 1961)** 567,095E,4,313,344N El: 4,215' • **Mt Fuel Skyline (drilled in 1973)** 576,958E, 4,303,271N El: 4,120' • **Floy Unit 1 (drilled in Sept 1962)** 585,303E, 4,297,413N El: 4,285.8'
	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 were collected to assay for lithium in the past historical 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 Mississippian Units are assumed to be porous and permeable over its entire vertical width based on drilling records. • Historical core was collected over intervals of interest.
	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.*	• The historical wells intersected muds and brines but only one sample was 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.*	• All available new exploration data has been presented.
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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