5 August 2026
ASX Announcement

# Anson Receives $212 mill Additional "Tax Credit" from Utah Governor's Office of Economic for Green River Lithium Project

ASX: ASN Announcement



**Highlights**

- **Utah Governor's Office of Economic Development (GOED) has approved a tax credit to Anson of approximately $212 million for the Green River Lithium Project,**
- **Based on projected Utah State tax revenue over 20 years of operation of approximately $425 million,**
- **The tax credit of 50% has been granted to Anson under the Rural Economic Tax Increment Financing (REDTIF) program and is awarded post-performance,**
- **The financial implication of the tax reduction will be accessed in the Green River Definitive Feasibility Study.**

Anson Resources Limited (ASX: ASN) ("Anson" or the "Company") is pleased to advise that the Governor's Office of Economic Development (GOED) Board has approved a post-performance tax credit of approximately $212 million to support the development of its 100% owned USA subsidiary, A1 Lithium Inc., Green River Lithium Project, Utah, USA. This approval is one of the incentive programs that the Company has been discussing with the Government of Utah, *see ASX Announcement 5 August 2026* and is addition to the tax rebate from the Utah Inland Port Authority (UIPA), see *ASX Announcement 3 September 2026.* The total of the two tax rebates is US$406,514,271 (A$569,119,979).

The calculation of the tax credit is based upon a projection of incremental taxes that the State of Utah expects to receive 20 years. This was calculated by the State to be approximately $425 million. The Corporate incentive is part of the state's Rural Economic Development Tax Increment Financing (REDTIF) program. The REDTIF program offers a post-performance, refundable tax credit rebate and is aimed at encouraging businesses to develop operations in smaller communities and can provide up to 50% of the incremental taxes. Projects in Green River, Utah qualifies under the REDTIF program.

Anson is continuing discussions with GOED about other incentive programs that are also expected to have an impact on the financial returns to its shareholders and will continue to update the market as those discussions come to conclusion.

Anson's Executive Chairman and CEO, Mr Bruce Richardson commented, "The tax credit that has been approved by the GOED Board is yet another indication of the strong support that Anson has received from the Government of Utah a relationship that the Company has been developing over several years. The Company appreciates this support and is continuing to work with both the State and Federal government representatives on other grants and incentive programs that do not dilute the Company's shareholders while adding value to the project."

For more information about the GOED tax incentive see the attached link.

https://business.utah.gov/tax-credits/a1-lithium-inc-announces-major-investment-in-emery-county/

This announcement has been authorised for release to the ASX by Bruce Richardson, Executive Chairman and Chief Executive Officer of Anson Resources Limited.

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 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**

This announcement contains forward-looking statements about the Group's projects, resources, studies, permitting, partnerships, funding and outlook, identified by words such as 'may', 'expects', 'targets', 'intends' and similar expressions. These statements are based on the Group's current expectations and assumptions and involve known and unknown risks, uncertainties and other factors, many beyond the Group's control, and are not guarantees of future performance; actual results may differ materially. The Group does not undertake to update them except as required by law. No Ore Reserve has been declared for the Green River Lithium Project. The Green River Lithium Project Mineral Resource estimate comprises Indicated Mineral Resources of 183,000 t LCE (23.7%) and Inferred Mineral Resources of 590,000 t LCE (76.3%), a total of 773,000 t LCE. Inferred Mineral Resources have a lower level of geological confidence than Indicated Mineral Resources, and there is no certainty that further exploration work will result in their conversion to Indicated Mineral Resources. There is no certainty that the financial outcomes referred to in this announcement will be realised. The Green River Lithium Project Mineral Resource estimate was reported in the Company's ASX announcement "Anson Upgrades Green River Lithium Project JORC Mineral Resource Estimate by 650%" dated 4 May 2026.

**Reasonable Grounds and Risk Factors**

Anson Resources (the Company) considers that the forward-looking statements contained in this announcement are based on reasonable grounds; however, such statements are not guarantees of future performance. They involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the Directors, and management.

Such risks include, but are not limited to:

- **Operational Risks:** Resource and reserve estimates, geological uncertainties, and technical processing challenges.
- **Market Risks:** Volatility in commodity prices, foreign exchange fluctuations, and interest rate shifts.
- **Regulatory Risks:** Delays in obtaining or renewing government permits, environmental approvals, and changes in taxation or mining laws.
- **Incentive Risks:** The Utah State and local incentive programs described in this announcement are indicative only and have not been approved. Their final value depends on the terms ultimately approved by the relevant authorities,

the level and timing of the Company's investment, assessed property values and property-tax rates in the Project Area, State taxes actually paid by the Project, and the Project proceeding to development. Any or all of the programs may be reduced, delayed, restructured or not granted.

Actual results, performance, or achievements may differ materially from those expressed or implied by these forward-looking statements.

**No Obligation to Update**

The Company, its directors, and its officers do not give any assurance that the results, performance, or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur. Investors are cautioned not to place undue reliance on these statements.

Subject to the ASX Listing Rules and applicable law (including the Corporations Act 2001 (Cth)), the Company does not undertake any obligation to publicly update or review any forward-looking statements, whether as a result of new information, future events, or otherwise, after the date of this announcement.

**JORC Compliance Statement**

Where statements in this announcement refer to Mineral Resources or exploration results that have previously been reported — including the Green River Lithium Project Mineral Resource estimate reported in the Company's ASX announcement dated 4 May 2026 — the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning those estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.