18 September 2026
ASX Announcement

Anson Progresses Yellow Cat to JORC Compliant Resource with Completion of Environmental Study

ASX: ASN Announcement

Highlights:

- **Environmental baseline field survey successfully completed across the "western and central" blocks for the planned historical resource JORC upgrade,**
  - **No environmental roadblocks identified,**
- **Drilling program strategically designed to upgrade the historical resource estimates to 2012 JORC compliance,**
- **Survey data to support Notice of Intent to Drill applications,**
- **The survey covered all proposed drill pads, access tracks and surrounding buffer zones,**

Anson Resources Limited (ASX: **ASN**) ("**Anson Resources**" or the "**Company**") through its 100% owned subsidiary UV1 Minerals LLC announce that it has completed the comprehensive environmental survey of the high-priority historical resource zones at its Yellow Cat Uranium Vanadium Project, Utah USA. The company will now concentrate on its Phase 2 drilling program to convert the historical resource into a 2012 JORC compliant mineral resource, *see ASX Announcement 4 February 2026*.

Figure 1: Photograph of the habitat conditions in the Yellow Cat project area.

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Anson carried out a site visit of the Yellow Cat Project especially the area where the "twinning" holes will be drilled. Walking over the area, drill hole indicator poles and 2 different sizes of drill core, see Figure 2a &2b, were discovered confirming the location of the historical drilling, *see ASX Announcement 4 February 2026*.

Figure 2a: Anson Technical Director identifies and records historic drill hole location. Figure 2b: BQ core.

Several historic drill holes have been located during on site investigation by Anson Technical Director. Locating the drill hole poles assists in providing a guide for converting the historical resource to a JORC compliant resource. The hole locations together with the drilling logs, that Anson has been able to identify, will be used to design and de-risk the drilling program.

The environmental baseline field surveys were systematically conducted over the designated Areas of Interest (AOI) within the Western and Central blocks. The primary purpose of these studies was to ensure that all proposed drill pads, sumps, and access tracks comply with federal and state regulations regarding native habitats and ecosystems.

The field assessments specifically evaluated the following key environmental factors:

Special Status Plant Species (SSS): A comprehensive botanical sweep was performed across the project footprint.

Avian & Raptor Habitat Assessments: Field specialists evaluated the cliffs, rocky outcrops, and pinon-juniper stands within a half-mile radius of the proposed drill sites.

Hydrological Context: Field mapping verified that the shallow surface works do not intercept critical local ephemeral drainage paths or sensitive riparian zones.

The finalized environmental report will be integrated into the Notice of Intent (NOI) submission forwarded to the BLM and UDOGM. Because the survey identified zero environmental bottlenecks, the approval pathway remains clear, keeping the mobilization of Phase 2 drilling contractors strictly on schedule.

The historical data from the Western and Central Blocks feature extensive, high-grade uranium and vanadium intercepts from past exploration and mine workings. However, these figures cannot be included in a modern economic study until they are validated. By completing these environmental and cultural surveys, the Company can position drill programs directly over these historical mineralized zones. The upcoming drilling campaign will focus heavily on twinning these historical holes. This provides the twin-assay and QA/QC verification data required to be used in upgrading the historical resource footprint into a maiden JORC 2012 compliant Mineral Resource Estimate (MRE).

With the successful completion of the environmental baseline field surveys, the Company is positioned to execute the Phase 2 exploration drill program over the coming months

- Final Permitting Approval: Compilation of the environmental and cultural data to be finalized and included into the Notice of Intent (NOI) submission to the BLM and UDOGM.
- Drilling Contractor: Drill rig to be scheduled for mobilization to the Yellow Cat Project following final permit approval.
- Phase 2 Resource Drilling: Completion of the targeted drilling campaign to twin historic high-grade holes and test step-out extensions across the primary mineralized zones.
- Assay Results: Drill samples will be shipped to a certified laboratory, with initial assay results expected to flow systematically through early next year.
- Resource Estimate: Compilation of modern drilling data and historical assay validation will be used in the calculation of a maiden JORC 2012 compliant uranium-vanadium resource estimate.

Geology

The uranium-vanadium ore deposits are hosted in thick narrow belts of sandstone which indicates they represent the location of major paleo stream channels resulting in high permeability. This created natural underground pathways for metal-bearing ground water to flow. This also allowed large amounts of organic material to accumulate. The buried organic material decayed creating localized “reducing“ environments and when the groundwater carrying the uranium and vanadium intersected these zones the metals precipitated out coating the quartz grains and replacing the fossilized organic material. As the nature of these deposits can be spotty and discontinuous so is the variance in grade both vertically and horizontally.

Upgrading Historical Resource to JORC 2012

The next program is designed to upgrade the historical resource, *see ASX Announcement 4 February 2026,* in an area which has not had any mining previously carried out. Table 1 in Appendix A details selected drill hole collar data and assays from the historically interpreted ore blocks. The environmental (completed) and cultural survey programs are currently underway. Review of the area in the field confirms a large network of access roads and drill pads but drillholes designed to confirm the results will be much deeper and under the water table compared to the first program.

The initial exploration program would focus on twinning 3 to 5 drill holes in the area to confirm previous historical intercepts and the high-grade ore bodies mapped across the western area of the property, *see ASX Announcement 4 February 2026*. Confirmatory drilling will focus on holes with known grade and thickness intercepts.

Strategy Implications

Anson's strategy to convert the existing historical resource to a 2012 Compliant JORC estimate is to increase the value of the project and by implication shareholder value. Once this has been achieved and determination will be made to determine the best pathway forward of either to continue to develop the project through investment, strategic partnership or other means of monetarizing the revised valuation of the project.

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

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Appendix A

Table 1 below details selected drill hole collar data and assays from the historically interpreted ore blocks.

Hole ID	Easting	Northing	Elevation	Block ID	From (ft)	To (ft)	Thickness (ft)	U_3O_8 (ppm)	V_2O_5 (ppm)
106	627667	4300130	4889	Q	27.9	28.95	1.05	3800	0.76
395	627838	4300946	4860	B	121.7	122.1	0.4	17000	1
395					124.3	124.9	0.6	5900	0.39
395					125.6	125.9	0.3	3700	0.1
401	627818	4300949	4854	B	117.7	119.1	1.4	6600	<
401					120.4	123.6	3.2	3200	0.12
474	628166	4300827	4922	D	174	174.4	0.4	8300	3.3
479	628168	4300808	4774	D	172.1	172.4	0.3	6800	0.27
479					173.1	173.4	0.3	9300	0.15
483	628165	4301204	4914	N	206.9	207.5	0.6	7400	<
483					208.2	208.5	0.3	4100	<
484	628180	4300838	4921	D	173.6	173.8	0.2	42800	1
486	627852	4300993	4857	B	117.7	118	0.3	4700	0.73
486					118	119.3	1.3	3300	1.46
492	628195	4300850	4921	D	170	170.5	0.5	5800	1.15
493	627791	4300667	4851	C	113.9	114.5	0.6	3000	2.52
498	628164	4300844	4919	D	170	170.6	0.6	3400	2
498					171.5	171.9	0.4	5400	1.33
498					172.2	172.5	0.3	6900	0.44
498					173.4	173.8	0.4	3200	8.49
499	627793	4300689	4847	C	120.7	121.1	0.4	4900	<
510	628177	4300855	4919	D	170.8	171.1	0.3	17000	4.4
533	627717	4300707	4841	C	74.6	74.9	0.3	37500	3.34
540	628201	4300830	4920	D	171.3	171.9	0.6	3300	3.68
541	628215	4300843	4928	D	170.1	170.4	0.3	8200	8.09
541					171.6	172.6	1	3200	0.94
541					172.6	173.2	0.6	13100	0.46
541					173.2	173.8	0.6	3500	0.33
556	628231	4300857	4922	D	174.1	174.4	0.3	6800	0.65
558	628132	4300792	4921	D	177.7	178.4	0.7	9500	0.6

594	628006	4300383	4920	I	92.6	92.9	0.3	15900	<
596	627854	4300706	4845	C	107.8	108	0.2	6100	<
601	628229	4300907	4918	D	165.1	166	0.9	4900	0.37
605	628246	4300856	4923	D	167.8	168.4	0.6	2600	0.42
605					169.3	169.9	0.6	2900	0.24
609	627855	4300692	4849	C	104.6	106.9	1.5	7700	0.46
609					106.1	106.9	0.8	5500	0.24
610	627863	4300673	4857	C	96.3	97.2	0.9	3000	1.23
610					107.1	108.3	1.2	7900	0.74
616	627886	4300663	4861	C	111.9	112.5	0.6	17500	2.72
618	627867	4300649	4862	C	107.9	108.2	0.3	2900	1.91
645	627781	4300784	4842	C	89.5	91	1.1	3600	0.51
646	628155	4301291	4934	P	148.7	149.1	0.4	8300	<
670	627499	4300750	4812	C	132.7	133	0.3	6400	<
971	624989	4301152	4937	G	471.1	471.3	0.2	7100	<
975	624988	4301061	4967	G	477.5	477.8	0.3	4100	2.04
975					480.3	480.6	0.3	59400	1.08
975					480.6	481.6	0.6	14500	2.23
980	625143	4301108	4971	G	455.2	455.5	0.3	4600	0.11
980					456.6	456.9	0.3	13700	0.11
980					473	473.6	0.6	13100	6.61
981	625204	4301217	4957	G	457.5	457.7	0.2	6800	<
983	625109	4301109	4967	G	478.9	479.2	0.3	7300	<
989	625022	4301054	4975	G	479.4	480.1	0.7	3100	<
989					483.1	484	0.9	10000	5.66
W109	627596	4300246	4879	S	39.5	40	0.5	4000	1.93
W135	627562	4300177	4894	T	51.2	51.9	0.7	6700	3.26
W136	627655	4300113	4889	Q	28.8	29.3	0.5	6100	2.29
W137	627669	4300140	4889	Q	29	29.5	0.5	8300	1.55
W150	628041	4299438	4942	K	15.9	16.1	0.2	4800	4.01
W226	627997	4299528	4952	K	66	67.7	1.7	4900	0.69
W265	627655	4299751	4869	W	22.8	24	1.2	3100	0.5
W329	628480	4300001	5017	Y	3	6	3	2700	0.76
W340	628467	4299985	5017	Y	2	2.5	0.5	7300	1.76
W340					2.5	3	0.5	18300	2.96
W340					3	3.5	0.5	14400	2.38
W345	628472	4299993	5017	Y	2.5	3	0.5	15900	3.84
W345					3.5	4	0.5	4800	0.93

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.

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.*	• NA
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.).*	• NA
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.*	• NA
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.*	• NA

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.*	• NA
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.	• NA
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.	**Drill Core** • See Table 1 for significant historical assay results.
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** • Topographic Control is from GPS. Accuracy +/- 0.5m • The NAD 83, UTM meters, Zone 12 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.	• NA

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.•*	• Mineralisation is horizontal, so downhole mineralized widths are true widths.
Sample Security	• *The measures taken to ensure sample security.*	• NA
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.*	• See Appendix A
	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.*	• 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.*	• NA

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 and upgrade resource. • Further rock chip sampling to determine the extent of mineralisation.