

Anson Upgrades Green River Lithium Project JORC Mineral Resource Estimate by 650%

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Green River Lithium Project JORC Resource estimate increased by 650%

- Indicated Resource - 183,000 t of lithium carbonate (863% increase),
- Inferred Resource - 590,000 t of lithium carbonate (602% increase),
- The interpreted Mineral Resource estimate based on the Mississippian Unit only
 - Potential to further increase as the Unit has not been completely drilled thorough,
- Upgrade is due to new drilling data and additional area resulting in higher confidence level in the stratigraphic thickness and lithium concentration,
- Scope to increase Indicated and Inferred Mineral Resource, with granting of additional claims.

NEWPORT BEACH, May 5, 2026 - [Anson Resources Ltd.](#) (ASX:ASN) ("Anson Resources" or the "Company") through its 100% owned subsidiary Blackstone Minerals NV LLC is pleased announce that it has completed an upgrade to the maiden JORC Mineral Resource interpretation by 650% on the Mississippian Leadville Limestone at its Green River Lithium Project ("the Project") in south-eastern Utah, USA. The JORC Resource, see Table 1 and Figure 1, is based on the data obtained from the drilling of the Bosydaba #1 and Mt Fuel-Skyline Geyser 1-25 wells. The Indicated Resource was upgraded to 183,00 metric tonnes of lithium carbonate equivalent (LCE) an increase of 863%, and the Inferred Resource by 602% to 590,000 metric tonnes of LCE. The resource estimate is expected to further increase from the granting of additional claims that are already under application.

The JORC Resource estimate upgrade was conducted by a third-party geological consulting company based in North America which took into consideration the recovery of the drilling fluids in the Mississippian Units when the drilling program at the Mt Fuel-Skyline well was suspended, see ASX Announcement 13 April 2026. The recovered drilling fluids that were able to be recovered was sufficient to allow for assays to be conducted which determined a lithium grade of 148ppm, higher than that recorded at the Bosydaba #1 well and in line with the Company's expectation that the grade would be higher closer to the Ten Mile Garben, the parallel fault lines, just south of the Mt Fuel Skyline Geyser 1-25 well.

This result was able to be used because the drilling fluids from the Bosydaba#1 well also had similar test work carried out, see ASX Announcement 13 April 2026 with similar results. The brine that had entered the heavy drilling fluids during the drilling of the Bosydaba #1 Well proved to be similar to that of raw brine later collected, see Table 2. It was considered that a similar result would be achieved if a brine sample could have been collected from the drilling program at the Mt Fuel Skyline Geyser 1-25 well.

Results from Drill Stem Tests (DST) conducted in the area have also been used in the modelling work done on behalf of Anson, see Table 3. This included the brine flowing up the tubing almost to the surface due to pressures above 5,000 psi and the temperature of the brine was greater 1500F (65.60C), see ASX Announcement 20 April 2026.

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 Bosydaba #1 Well, see Table 3. 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 a similar pressure and temperature exists across the entire northwest Paradox Basin which are important elements when informing

the design of a processing plant of flowrate and processing temperature.

The three wells that span the Green River Lithium Project, 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.

The Company is lodging applications for the mineral rights within the expanded Area of Interest (AOI), and if successful it is expected that the JORC Resource estimate will be further increased.

Executive Chairman and CEO, Mr Bruce Richardson commented, "The upgrade of the JORC Resource estimate by 650% is a significant step forward in the development of the Green River Lithium Project. Our objective is to achieve an Indicated and Inferred JORC Resource estimate of over 1 million tons of LCE at Green River, which we are close to achieving. Over the past year the Anson team has worked hard on increasing the JORC estimate by increasing mineral right area, conducting a drilling program at Mt Fuel, finding and testing core to increase porosity, developing a Petrel model to understand the brine body and estimate the depth of the aquifers within the Mississippian Units as well as extracting and testing lithium extraction technologies using brine from the Boysdaba and Mt Fuel wells. The investment in this work has paid off for the Company's shareholders with this massive JORC Resource upgrade. The management group and technical team that has worked on this process, should be congratulated on this outcome. Looking forward, opportunities for additional mineral rights within the new Area of Interest have been identified and work has commenced work with regulators in the preparation of application to obtain those rights. If granted, the Company expects to achieve its JORC Resource goal without further exploration drilling."

[Link to full report](#)

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