

Ansons' and POSCO Holdings' Boards Approve Terms for Binding Agreement for DLE Demonstration Plant at Green River

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- Anson Resources and POSCO Holdings have received board approval for a binding agreement to develop POSCO's Direct Lithium Extraction ("DLE") Demonstration Plant at the Green River Lithium Project in Utah.
- POSCO to lead the project at its own expense including the design, construction and operation of its proprietary Direct Lithium Extraction ("DLE") Demonstration Plant
- POSCO to pay ~AUD \$7.2 million (USD \$5.2 million) non-dilutive facilitation fee to Anson.
- The collaboration positions Green River as a potential cornerstone asset in the emerging U.S. critical minerals and battery supply chain.
- During operation of the demonstration plant, the parties will evaluate broader commercial opportunities, including potential future joint investment and strategic cooperation.

NEWPORT BEACH, May 12, 2026 - [Anson Resources Ltd.](#) (ASX:ASN) ("Anson" or the "Company") is pleased to announce that both POSCO Holdings Inc. ("POSCO")'s board and the Company's board have approved the terms for a definitive Demonstration Plant Agreement ("Agreement") relating to the construction and operation of a Direct Lithium Extraction ("DLE") demonstration facility at the Green River Lithium Project in the Paradox Basin, Utah, USA.

The board approvals mark a significant progression from the previously announced Memorandum of Understanding (see ASX Announcement 30 June 2025), establishing a framework under which POSCO will operate its own non-commercial DLE demonstration plant designed to validate lithium extraction at continuous industrial scale.

Under the agreement POSCO committed to setting up its DLE demo-plant to extract lithium from brines produced from the Bositydaba #1 well owned by Anson at the Green River Lithium Project. POSCO will be responsible for engineering, construction, operation and maintenance of the facility, while Anson will provide access to property, infrastructure and brine supply. POSCO will pay Anson a non-dilutive facilitation fee of AUD ~\$7.2 million (USD \$5.2 million).

The definitive agreement is expected to be signed before the end of Q2 2026. POSCO is expected to commence operation of the demonstration plant in 2027 and complete the work in 2028.

The two companies will continue to explore potential business cooperation opportunities, including joint investment in the Project, during the operation of the demonstration plant, as outlined in the MoU Agreement, see ASX Announcement 30 June 2025.

Strategic Importance

- Demonstrates strong industry validation of Green River's low-cost lithium potential.
- Accelerates technical de-risking through continuous demonstration-scale testing.

- Positions Green River as a key participant in the emerging U.S. domestic battery materials supply chain.

Executive Commentary

Executive Chairman & CEO, Mr. Bruce Richardson commented:

"Securing a definitive agreement with POSCO represents a transformational step forward for the Green River Lithium Project.

Moving from a non-binding MoU to a fully executed agreement underscores the strong technical confidence POSCO has in our asset and highlights the increasing strategic importance of domestic U.S. lithium supply."

POSCO Holdings commented:

"With the approval of the terms for a binding agreement, POSCO Holdings will advance validation of DLE technology in the United States and evaluate commercialisation pathways for future lithium production.

We believe collaboration with Anson Resources at Green River will contribute to strengthening the North American lithium supply chain."

Key Elements of the Definitive Agreement

Item	Key Terms
Project	Non-commercial DLE Demonstration Plant - Green River Lithium Project
Responsibility	POSCO to bear cost for the design, construction, operations and maintenance for Demonstration Plant
Facilitation Fee	USD \$5.2M
Term	To December 2028
Brine Supply	Provided from Bosydaba #1 well with defined performance targets

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.

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