

Anson Resources Ltd

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Anson Resources' shares soar as results higher than expected from Paradox Brine Project

Anson Resources Ltd's (ASX:ASN) shares have jumped another 36.4% to \$0.15 intra-day, with 20 million changing hands.

In August shares were priced at just \$0.01, making the company a 15-bagger.

Driving the shares higher today are better than previously estimated results from the company's Paradox Brine Project in Utah.

The petrographic test work has increased the historical porosity value by 50%, which has the potential to significantly increase Anson's exploration target.

The target is 30 to 40 million barrels of brine at 500 to 1,700 ppm of lithium.

This was estimated for the Clastic Zone 31 only.

Petrology details

Anson has completed testing of the petrology of the Gold Bar Unit 2 well cuttings from the Clastic Zone 31 at Paradox.

The cuttings were obtained from the USGS Core Research Centre (CRC) in Denver, Colorado, from the drill cuttings retained in 1981.

Anson said that analysis shows that the Clastic Zone 31, which was intersected by the historical drilling of the Gold Bar Unit 2 well, has very good to excellent porosity.

This is defined as 30% to 40%.

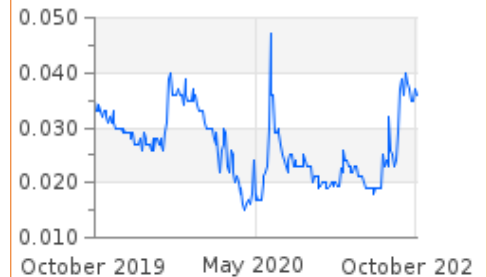
Anson previously estimated an exploration target in which porosity was determined to be 17.5% for the Gold Bar Unit 2 well.

The 17.5% porosity estimate was determined from historical geophysical logs whereas the 30-40% porosity figure was determined by petrographic test work completed by Anson.

Price: 0.036

Market Cap: \$28.2 m

1 Year Share Price Graph



Share Information

Code: ASN

Listing: ASX

52 week High Low
0.051 0.014

Sector: Battery Metals

Website: www.ansonresources.com

Company Synopsis:

Anson Resources Ltd (ASX:ASN) is targeting lithium rich brines in the Paradox Basin in Utah. Lithium values of up to 1,700ppm have historically been recorded in close proximity to Anson's claim area.

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