

# Anson Resources Ltd

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## Anson Resources spikes 70% on news of supersaturated brine flow at Paradox Lithium Project

Anson Resources Ltd (ASX:ASN) has obtained artesian flow of a supersaturated brine at 7,170 feet during sampling at its Cane Creek well, which is part of the Paradox Lithium Project in Utah.

This development prompted a share price surge in morning trade which saw the company hit a high of 8.5 cents, representing an increase of 70% on the previous day's close.

Late in the session, almost 70 million shares have been traded.

Anson is sampling for lithium, bromide, iodine, magnesium and other minerals at the Cane Creek 32-1 well, the second stage of its exploration program at Paradox.

The flow to surface is a significant development, particularly given that the pressure required to bring the supersaturated brine to surface is similar to an adjacent high-grade well.

### Comparisons with Long Canyon I well

On the score of pressure requirements, management drew comparisons with Long Canyon I well which has a historic grade of 500ppm lithium.

The free flow of the brine from 7,170 feet below the surface, weighing 10.55 pounds per gallon (ppg), continued for six hours until the horizon was plugged off to enable sampling.

Managing director Bruce Richardson said: "The artesian flow sustained from the clastic zone supports the model that the brines are under pressure in the project area and when intersected will flow to the surface.

"The flow to surface of the supersaturated brine from a depth similar to that identified at Long Canyon is an indicator that the two areas may be linked."

### Possible ramifications for economic viability

The flow of the supersaturated brine to surface with this weight from 7170 feet indicates that there is significant pressure within the clastic zone.

Pressure metrics could be relevant in terms of assessing economic viability, as if they were maintained during production, it could provide a significant saving in operating costs.

### READ: Anson Resources stakes two new lithium claims at Paradox project in Utah

**Price:** 0.031

**Market Cap:** \$18.6 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** ASN

**Listing:** ASX

**52 week High Low**  
0.089 0.026

**Sector:** Battery Metals

**Website:** [www.ansonresources.com](http://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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Only this week, Anson staked two new lithium claims at the Paradox project that are close to lithium-rich wells.

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