

Anson Resources Ltd

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Anson Resources stakes new claims near Paradox Lithium Project

Anson Resources Ltd (ASX:ASN) has staked an additional 177 placer claims at its Paradox Lithium Project in the US stage of Utah.

The claims contain six oil wells which are three kilometres north of wells with historically recorded lithium values and Anson's recently drilled Cane Creek 32-1 well.

READ: Anson Resources experiences improved exploration success close to Long Canyon area

Anson's managing director Bruce Richardson said: "This new area staked by Anson provides the opportunity to enter or re-enter six additional oil wells to sample for lithium at relatively low cost.

"In addition, the company will seek to work with the oil company that has been granted approval to drill new wells to obtain additional geological data and conduct lithium sampling as their program is conducted.

"It may also be possible to collect core samples through targeted Clastic horizons as these wells are drilled."

Price: 0.018

Market Cap: \$10.8 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: ASN

Listing: ASX

52 week High Low
0.082 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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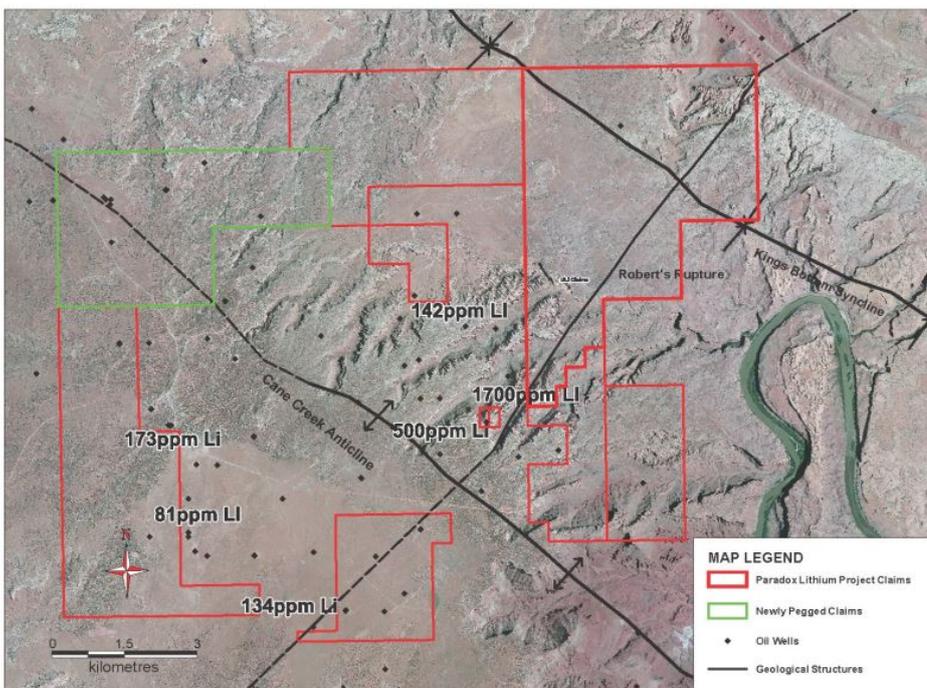


Figure 1: Plan showing the 177 new claims just staked and nearby lithium rich wells.

The plan above shows the location of the new claims in relation to the project's claims and their proximity to wells with historical lithium values.

The six historical oil wells on the new claims are possible re-entry targets for exploration.

In addition to lithium, high concentrations of bromine (Br), iodine (I) and magnesium (Mg) were assayed at a number of oil wells in the Long Canyon area.

Hole ID	Interval	Lithium	Boron	Borate	Bromine	Iodine	Magnesium
Long Canyon No1	31	500			6,100		45,500
Long Canyon No1	43		600		3,000	300	21,000
White Cloud No 2	31		20,000		2,500	450	34,000
Big Flat No 2		173		2,922	1,150		47,789
Big Flat No 2 (Pure Oil)		81	780		2,041		33,100
Hobson USA 1		134	1,260		1,612		31,350
Cane Creek 32-1		142.7	72.9		12,894	110	42,995

Table 1: Brine concentrations of the oil wells sampled for salts in Long Canyon area.

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