

# Anson Resources Ltd

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## Anson Resources applies for lithium drilling permit at Paradox

Anson Resources Ltd (ASX:ASN) has submitted a notice of intent (NOI) for approval to drill a new well at its Paradox Lithium Project in the US state of Utah.

The project hosts a number of historical oil wells that Anson has been re-entering and sampling.

The drilling of a new well, such as in this case, is required to determine a JORC resource estimate.

Re-entering historical oil wells is efficient and cost-effective

Numerous producing and historical oil wells are available for re-entry and sampling.

Re-entry and sampling of open wells reduces the time and costs involved in proving up a resource.

The re-entry and sampling of open wells is part of Anson's strategy to fast-track the project into production.

The drilling of a new well

A new well needs to be drilled to obtain sufficient geological data to determine a JORC resource.

The drill pad for the proposed new A1 Long Canyon Well (A1 LC) is 1,300 metres east of the Long Canyon No 1 well which contains 500 ppm lithium

The proposed new A1 LC hole will be drilled to a maximum of 7,050 feet.

As previously outlined, Anson plans to conduct an exploration program which includes pre-entry, sampling and the new drilling throughout 2018.

Further updates of the exploration program will be provided as an assessment of all of the opportunities available to the company is completed.

READ: Anson Resources upgrades lithium exploration target at Paradox project

Anson's managing director Bruce Richardson said: "As part of the company's fast tracking to production strategy the staking of additional areas has not only provided Anson Resources with a much greater exploration target but also many new options for the re-entering, sampling of existing wells and new drilling.

**Price:** 0.028

**Market Cap:** \$16.8 m

### 1 Year Share Price Graph



### Share Information

**Code:** ASN

**Listing:** ASX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	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.*

action@proactiveinvestors.com.au

"The A1 LC well is strategically located to enable not only an assessment of grades of lithium, boron, bromide, iodine and magnesium but also assessment as a possible production well."

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