

# Anson Resources Ltd

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## Anson Resources to raise \$2.5 million in share placement

Anson Resources Ltd (ASX:ASN) aims to raise \$2.5 million through a share placement to sophisticated and professional investors at an issue price of 11 cents per share.

Around 22.7 million shares will be issued, which will come with a 1:4 unlisted option exercisable at 20 cents expiring in two years.

Funding a maiden JORC resource

Funds raised from the placement will be used principally to progress Anson's flagship Paradox Lithium Project in Utah.

This will include funding the re-entry of drill holes to determine a JORC resource and to produce sample product for testing by potential off-take partners/battery producers.

Funds will also be used to conduct metallurgical test work to determine the production process, and for general working capital purposes.

Stronger financial position supports future growth

Anson's managing director Bruce Richardson said: "We are delighted with the support received for the placement and welcome a number of new institutional investors to the register.

"The quality of support for the placement reflects the enthusiasm for the company's Paradox Lithium Project as it moves closer to its production goals.

"The placement, in addition to the ongoing funds received through the exercise of the company's listed options, significantly enhances the company's financial position for future growth."

READ: Anson Resources test work reveals higher grade concentrates, shares surge

Anson recently received further encouraging results from evaporation test work on a sample taken from the re-opened Cane Creek 32-1 well.

Results show both lithium and boron concentrate grades increasing.

The objective of the test work was to assess the change in lithium concentration if evaporation was used to precipitate unwanted salts from the brine as a pre-processing step.

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**Price:** A\$0.072

**Market Cap:** A\$35.59M

### 1 Year Share Price Graph



October 2017    April 2018    October 2018

### Share Information

**Code:** ASN

**Listing:** ASX

**52 week High Low**  
A\$0.31    A\$0.04

**Sector:** General Mining

**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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