

Anson Resources Ltd

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Anson Resources produces first lithium carbonate, shares rise

Anson Resources Ltd (ASX:ASN) has produced its first lithium carbonate (LCE) product from its Paradox Lithium Project in Utah during early precipitation test work.

The data collected will be valuable in fine-tuning the production process to produce a battery grade lithium carbonate product and ultimately the production of a final in-field pilot plant design.

The milestone follows details earlier today of a share placement which is set to raise \$2.5 million.

READ: Anson Resources to raise \$2.5 million in share placement

Anson's managing director Bruce Richardson said: "The results from the test work using an alternative technology are extremely pleasing and demonstrate again that lithium can be recovered from the Cane Creek super saturated brines.

"The company continues to seek ways to fast-track the Paradox Lithium Project into production while endeavouring to maximize returns for its shareholders and as a result will continue to examine opportunities to use alternative technologies to achieve those objectives."

Second stage test work focused on battery-grade lithium

The second stage of this test work will focus on using proprietary equipment in a larger scale test.

The test work using this production process to produce battery-grade lithium is expected to be completed in August, 2018.

Two lots of test work running in parallel

Significantly, this metallurgical test work is being run in parallel with separate test work being carried by Outotec.

The company notes the results of the Outotec test work have been pleasing and this test work is continuing.

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No investment advice

Price: 0.027

Market Cap: \$16.2 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

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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