

Anson Resources Ltd

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Anson Resources eyes early bromine revenue stream at Paradox project as it plans to extend JORC resource

Anson Resources Ltd (ASX:ASN) has restarted the sampling program at its Paradox Brine Project in Utah, USA, re-entering the Skyline Unit 1 well with the aim of increasing the current JORC resource.

This is a continuation of the well re-entry sampling program that began in the first quarter of 2019, with initial results used to estimate the Clastic Zone 31 maiden JORC resource of 426,824 tons of bromine and 118,264 tons of lithium.

Extending JORC resource

The company is planning to extend the estimation of its JORC resource to include Clastic Zones 17, 19 and 29 where it has an existing exploration target of 448-705 million tonnes of brine.

This target has estimated grades of 50-400 ppm boron, 3,000-4,000 ppm bromine, 30-100 ppm iodine and 50-150 ppm lithium.

Multiple mineral-multiple revenue strategy

Anson is concurrently undertaking test work to estimate the operating and capital costs of bromine processing in an industrial-scale modular plant, as well as test work to establish a process flow diagram for a lithium pilot plant.

This test work is part of Anson's multiple mineral-multiple revenue strategy that began in November 2018 with work initially focused on the extraction of lithium.

The unique composition of Paradox brine provides Anson the opportunity for multiple mineral extraction, which is not present in all lithium brines.

Bromine test work and the Skyline well re-entry were sequenced to conclude concurrently, enabling the results from both to be used in a preliminary economic assessment planned to start later this year.

Bromine revenue to potentially fund lithium pilot

A modular bromine plant at Paradox is viewed as an early cash flow opportunity, with revenue generated from the plant potentially used to fund the planned lithium pilot plant and the commercial-sized bromine-lithium plant.

Notably, the development of a modular bromine plant will also alleviate the need to pre-treat the brine with chemicals in the lithium pilot plant and as a result save development costs.

Initial test work from earlier this year showed bromine recovery of more than

Price: 0.018

Market Cap: \$10.8 m

1 Year Share Price Graph



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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90% in bench-scale testing.

Bromine concentration consistent across project area

Anson's exploration programs to date show the bromine concentration in Clastic Zone 31 is consistent through the whole project area, with grades ranging from about 3,000 ppm to 6,000 ppm.

The current price for bromine is up to around US\$7,000 a tonne and the market size is estimated at US\$2 billion and growing at a 9% compound annual growth rate up to 2023.

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