

# Anson Resources Ltd

13:45 09 Jan 2020

## Anson Resources secures \$3.27 million funding for Paradox Project

Anson Resources Ltd (ASX:ASN) has secured access to a \$3.275 million investment facility from its major shareholder Chia Tai Xingye International, Zhongfan Group.

Funds will be used towards a preliminary feasibility study (PFS) on the flagship Paradox Brine Project in US state of Utah, permitting and working capital.

The company will issue unsecured 3-year convertible notes in three tranches with a face value of \$1.092 million per tranche paying 5% interest per annum at maturity.

Notably, Chia Tai has invested \$5.5 million in the company in four tranches since October 2017.

The capital raising follows the successful piloting and production of bromine at the facilities of De Dietrich in Germany.

Conversion price at premium

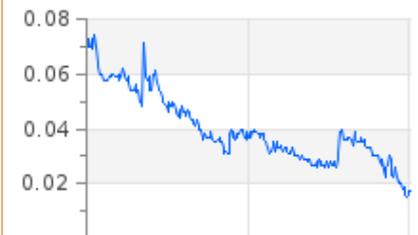
A summary of terms for the convertible notes is below, notably the conversion price on the notes is 2.8 cents, which is a premium to the pre-trading-halt price of 2.6 cents.

<b>Term and Maturity Date</b>	3 years from the date of the issue of the convertible notes.
<b>Total face value</b>	US\$750,000
<b>Interest</b>	5% per annum at maturity.
<b>Security</b>	Unsecured.
<b>Conversion and redemption terms</b>	The holder may convert the notes into shares at a conversion price of A\$0.028 at any time before maturity date and the Company may redeem the notes at any time before conversion.
<b>Option to participate in further tranches</b>	The Convertible Note holder will have the option to participate in two further convertible note tranches of an equal value to the initial investment on or before 31 March 2020. These tranches have conversion prices of A\$0.05 and A\$0.08 respectively.

**Price:** 0.017

**Market Cap:** \$10.2 m

### 1 Year Share Price Graph



March 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](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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