

Anson Resources Ltd

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Anson Resources' Yellow Cat Project returns high-grade uranium and vanadium XRF results

Anson Resources Ltd (ASX:ASN) has received high-grade uranium and vanadium results from XRF sampling during the initial uranium and vanadium exploration program at its 100%-owned Yellow Cat Project in the Thompson District of Grand County, Utah, USA.

Multiple occurrences of visible mineralisation were observed, with x-ray fluorescence (XRF) values of up to 224,788 parts per million uranium and 80,386 ppm vanadium recorded by SRK during a site visit.

When these elemental values are converted to the more common metal oxides, the results are 26.51% uranium and 14.35% vanadium.

Historical workings

Numerous historical workings within the project area are still open and in excellent condition, providing easy access to take XRF readings from adit walls.

Visible mineralisation was identified within numerous historical underground workings and SRK has collected samples and dispatched to ALS laboratories for assay.

The Thompson District has seen historical production as recent as the late 1980s and presents an opportunity for near-term production of both uranium and vanadium.

Reviewing historical data

Significant expenditures within the district during this timeframe, as well as numerous exploratory programs in the 1960s and 1970s produced a large amount of data which can be leveraged by Anson to redevelop highly prospective targets.

SRK has conducted research to identify and locate historical information and databases covering certain portions of the Yellow Cat project which can be used to fast-track the development of a future exploration program once they have been digitised and assessed.

Anson is in receipt of certain drill hole database products and is reviewing acquisition options for additional identified information and project data.

Price: 0.034

Market Cap: \$26.64 m

1 Year Share Price Graph



Share Information

Code: ASN

Listing: ASX

52 week	High	Low
	0.051	0.014

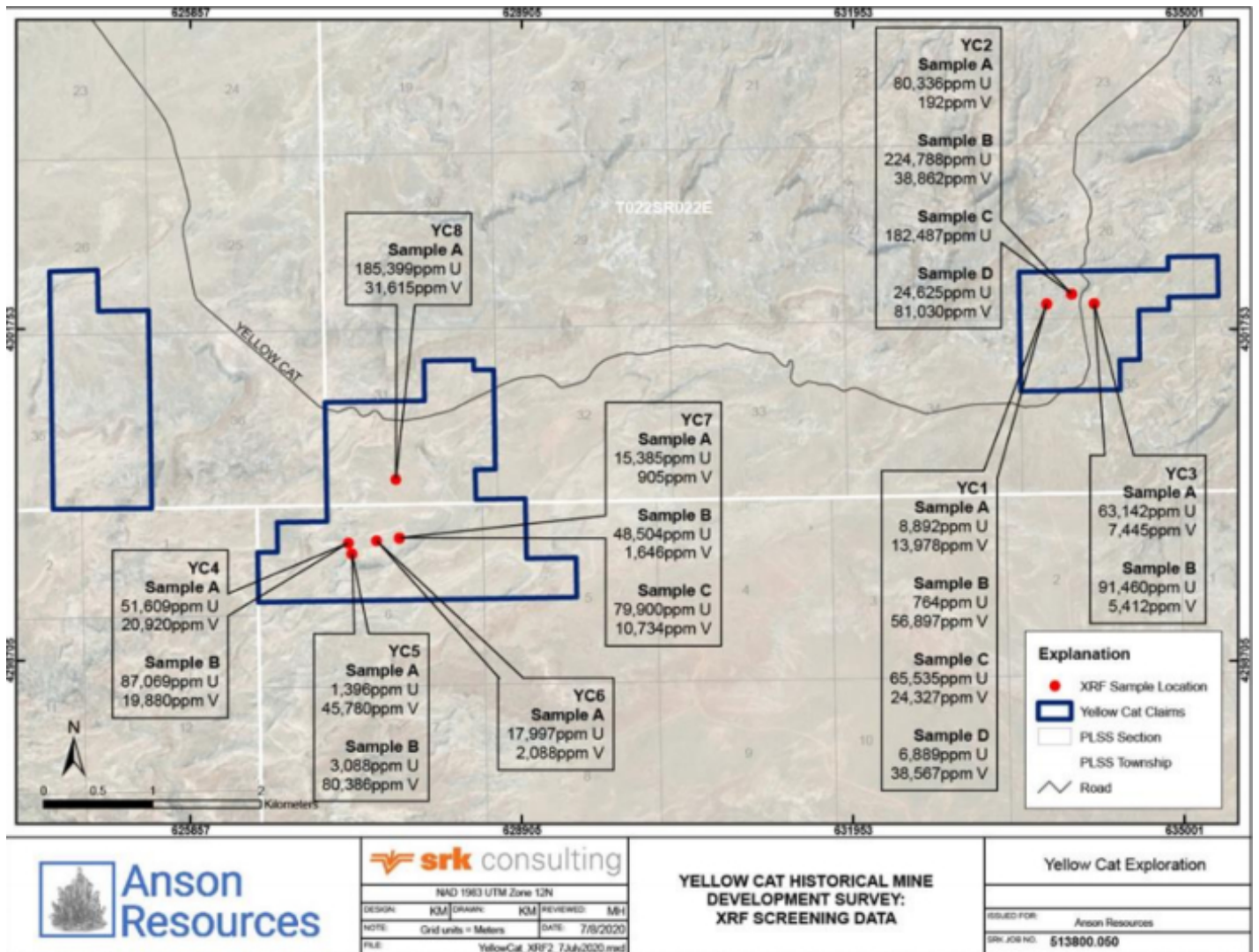
Sector: Battery Metals

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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Location and results of XRF screening across the Yellow Cat project.

Regional infrastructure

The Yellow Cat project is within the Colorado Plateau physiographic region; an area that has seen significant new interest from ASX-listed exploration and development companies due to recent increases in uranium prices and recent industry support from the US Government.

Historical and current production in this region is supported by the White Mesa mill, the only conventional fully licensed and operational uranium/vanadium mill in the United States.

This mill is owned and operated by Energy Fuels Inc (TSE:EFR) and is within trucking distance southeast of the Yellow Cat Project.

Energy Fuels has historically accepted toll milling agreements as well as purchase programs for processing ores from third party mines which may represent a low-cost opportunity for producers in the region to utilise existing infrastructure, eliminating the significant capital requirement of developing a mill.

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