

# Anson Resources Ltd

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## Anson Resources secures over \$15 million funding for lithium carbonate plan

Anson Resources Ltd (ASX:ASN) continues to secure funding for its planned production of lithium carbonate chemicals from its Paradox Brine Project in the US State of Utah.

The company has secured a \$15 million equity facility with an energy and resources focussed investment company, Long State Investment Limited.

Anson may, at its discretion, call for Long State to subscribe for tranches of shares over the next 24 months up to a total value of \$15 million.

READ: Anson Resources director buys shares on market

Funds from this facility may be used for the lithium carbonate production work and for the pre-feasibility study it plans to undertake in early 2020.

Anson noted that it intends to use the facility as part of the funding for the pilot plant work at Paradox.

Share purchase plan closed

The share purchase plan (SPP) has also recently closed and applications for \$608,700 worth of shares were received from 84 applicants.

Notably, chairman and CEO Bruce Richardson and the other eligible Anson director both subscribed for the maximum amount allowed under the SPP.

Placement to strategic investor also on track

Furthermore, Anson has received a placement commitment of \$1.65 million from its strategic investor, Chia Tai Xingye International.

The placement of 27.5 million shares priced at 6 cents to Chia Tai Xingye is a show of their support of the project and its future as a source of lithium carbonate chemicals.

Proactive caught up with Anson earlier this month for a project update.

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No investment advice

**Price:** A\$0.045

**Market Cap:** A\$24.75M

### 1 Year Share Price Graph



### Share Information

**Code:** ASN

**Listing:** ASX

**52 week High Low**  
A\$0.14 A\$0.04

**Sector:** 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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