Anson Resources | A1 Lithium & KOCH Successfully Deliver Direct Lithium Extraction Industry Leading-Results

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Key Findings:

- KOCH DLE Process achieves an average lithium recovery rate of 98%
- Key brine contaminants average rejection greater than 99%, resulting in low purification production costs
- Industry leading Lithium Chloride concentration attained
- Li:TDS ratio of up to 0.129, averaging 0.126, significantly above the target Li:TDS of 0.08, expected to lower the cost with less evaporation during the EV battery grade purification process
- 43,500 gallons (165,000 litres) of high purity lithium chloride was produced that meet or exceeded the specifications required by downstream processors

NEWPORT BEACH, March 24, 2025 - <u>Anson Resources Ltd.</u> (ASX:ASN) ("Anson" or the "Company"), through its 100% owned subsidiary in the USA, A1 Lithium Inc (A1 Lithium) is pleased to announce that successful completion of the pilot program with KOCH Technology Solutions ("KTS"). The program successfully delivered all technical requirements, producing high concentration and high purity lithium chloride eluate at the onsite Direct Lithium Extraction ("DLE") unit from freshly extracted lithium rich brine at its Green River Lithium Project, in south-eastern Utah, USA.

The KTS DLE Process achieved an average lithium recovery rate of 98% and the rejection rates of contaminants exceeded 99%. In addition the Li:TDS averaged 0.125 significantly exceeding the industry standard Li:TDS ratio required for downstream processing of 0.08 by 57%. This will result in lower processing costs of the lithium carbonate that the company plans to produce.

Based upon these results KTS will provide to Anson/A1 Lithium "process guarantees" for a commercial scale plant of 10,000 tons per annum of lithium carbonate.

The KTS DLE plant successfully produced 43,500 gallons (165,000 litres) of high-quality eluate at the Green River, Utah, USA site, which is stored and now available for downstream processing.

Superior Containment Rejection and Recovery

The KTS DLE process test work achieved an average lithium recovery rate of 98% and a high rejection rate of the key impurities meeting or exceeding all targets. Where the DLE step rejects a higher percentage of impurities, the resulting lithium chloride solution, which is to become lithium carbonate electric vehicle (EV) grade of 99.95% purity, can be converted more efficiently. The level of rejection in the preliminary results, of the key impurities from the KTS DLE process during an optimized configuration and operation parameter were:

Executive Commentary

Anson's Executive Chairman & CEO, Mr. Bruce Richardson commented, "These results from the KTS DLE

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pilot program are exceptional. The industry leading Li:TDS ratio will make a significant contribution to the financial success of the Green River Lithium Project as will the very high rates of impurity rejection. The cooperation has been truly successful. Congratulations to both the KTS and A1 Lithium teams that worked so hard on this project. Anson looks forward to further collaboration with KTS as partners in the development of the Green River Lithium Project." Mr Richardson continued, "Testing of DLE process is essential to reduce commercial production risks and assists in financing a project. Anson has conducted several DLE test work programs, at different times of the year and the KTS results are a standout, not only technically but also from a cost perspective. Anson will continue to focus on these two aspects during the development of the Green River Lithium Project to maximize investor and shareholder returns."

Lithium Business Leader at Koch Technology Solutions, Garrett Krall said, "We are proud to achieve this level of brine production at an industry-leading TDS, demonstrating the capability of Li-Pro™ technology and its continued successful commercialization with Anson. This milestone marks a great step forward for the commercial success of DLE, and we are excited to continue supporting this Project in Utah."

Pathway to Commercialization

KTS has indicated to Anson that there is enough data from the test work to provide a "Technical Annex" that will include process guarantees for a 10,000 tpa production plant using its Li-Pro™ LSS technology. This is expected to be completed in a few months. A process guarantee is a key requirement in securing debt funding for the Project.

Exceptional Lithium Purity & Process Efficiency

The process achieved an average lithium recovery of 98% over the seven months of operation and generated approximately 43,500 gallons (165,000 liters) of lithium chloride at or above the specifications required by downstream processors. The eluate can now be refined and concentrated using tested and proven steps to battery grade product. The production and retention of eluate provides sufficient lithium chloride for downstream test work and final product trials.

DLE systems that produce a lithium chloride solution with a lithium-to-total dissolved solids ratio (Li:TDS) greater than 0.08 are considered as suitable for downstream processing. The lithium chloride eluate produced with the KTS DLE plant achieved a Li:TDS of up to 0.129. The average Li:TDS of 0.126 achieved over the program, is a 57% improvement relative to the target Li:TDS ratio of 0.08.

A high Li:TDS ratio has positive implications for the costs of the lithium purification process step. A higher ratio equates to a lower amount of water to be removed (evaporated) prior to lithium carbonate precipitation. Less evaporation requires less energy to reduce the volume of eluate and increase the concentration of lithium prior to carbonation.

The brine samples were assayed on site at Green River with the Company's ICP machine due to allow for continuous sampling and quick turnaround of assay results required to continually fine tune the DLE process. These assay results were then confirmed by independent third-party off-site laboratories.

During the seven-month continuous operating period (August 2024 to February 2025) onsite, the KTS DLE plant successfully produced 43,500 gallons (165,000 litres) of high-quality eluate at Green River.

The seven months of DLE test work allowed Anson and KTS to fine-tune the process control steps, identifying the optimal balance for lithium recovery, impurity removal, water usage, and lithium concentration under various climate conditions, including temperatures below freezing. This critical data will support the operation of the production plant, ensuring its efficiency throughout the year in diverse environmental conditions.

Downstream of the DLE process, the LiCl solution which can be efficiently purified via standard ion exchange (IX) resins will be processed by various technologies to further remove the low concentrations of the unwanted impurities (e.g. calcium, potassium, magnesium, and boron). The pilot plant has shown a proven ability to produce LiCl solutions suitable as feedstock for this purification process.

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This announcement has been authorized for release by the Executive Chairman and CEO and reviewed & contributed to by KOCH Technology Solutions (KTS).

About Anson Resources Ltd

Anson Resources (ASX:ASN) is an ASX-listed mineral resources company with a portfolio of minerals projects in key demand-driven commodities. Its core assets are the Green River and Paradox Lithium Project in Utah, in the USA. Anson is focused on developing these assets into a significant lithium producing operations. The Company's goal is to create long-term shareholder value through the discovery, acquisition and development of natural resources to meet the demand of tomorrow's new energy and technology markets.

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