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Quarterly Report - June 2009

Report to shareholders for the three months ended 30 June 2009

ASX code: AHR

HIGHLIGHTS

Exploration

* Initial five holes drilled at Bielsdown antimony project (NSW)
* All holes intersected significant intervals of strong stibnite mineralisation
* Drill program extended to further test extensions to the existing resource
* First assay results due within coming days

Corporate

* As at 30 June, Anchor Resources held $1.2 million in cash and equivalents

Executive Director, Grant Craighead, commented that "*Drilling at the company's flagship Bielsdown project is making outstanding progress. All holes drilled to date have encountered broad intervals of significant mineralisation and the program has been extended as a consequence. Importantly, the deposit remains open down dip and along strike. We look forward to reporting the initial assay results shortly."*

NEW SOUTH WALES

Bielsdown Project (antimony) (EL 6388) 100% Anchor

The Bielsdown antimony project is located 12kms north of Dorrigo in NE New South Wales. It is the key to Anchor's antimony focus in that region, in close proximity to the Hillgrove antimony-gold mine (Figure 2), currently operated by Straits Resources.

The Wild Cattle Creek antimony deposit at Bielsdown contains a total JORC compliant resource (Indicated and Inferred) of 459,000 tonnes at 3.02% antimony, using a 1.0% cutoff grade, as estimated by Anchor's 2007 resource study (below).

Resource Class	Cut off (%Sb)	Tonnes (t)	Grade (%Sb)	Contained Sb (t)
Inferred	1.0	187,000	3.15	5,900
Indicated	1.0	272,000	2.93	8,000
Measured	1.0	0	0	0
Total	***1.0***	***459,000***	***3.02***	***13,900***

The 2007 study highlighted the scope for resource expansion by further drilling, both along strike and down dip. Resources are so far reported to only 120m below surface. Historic holes indicated continuation of the mineralisation at depth.

During the ***June quarter***, activities included:

- Completion of 5-hole diamond drilling program (RC pre-collars used where practical)
- Extension of drilling program to follow up successful initial program (underway)
- Geological logging and multi-element assaying
- Initiation of environmental monitoring
- Visual identification of extensive antimony mineralisation in all holes drilled to date (5)
- Multi-element assay of historical drill core

Anchor is pleased to announce that its drilling program to increase the known resource, at the old Wild Cattle Creek antimony mine, has successfully intersected significant widths of antimony mineralisation.

Modelling of the antimony resource from historical drilling shows a sub-vertical east-west trending structure hosting the mineralisation. The study also clearly showed the mineralisation was open at depth and along strike.

Anchor's drilling program required stepping out from the known mineralisation, to investigate the potential for a continuation of the deposit and hence an increase in the size of the resource.

Drilling

A five hole initial program, consisting of a combination of diamond drilling with some reverse circulation pre-collars, commenced in mid May, after early delays by unseasonal flooding rains in the northeastern parts of NSW.

Holes drilled to date are detailed in Table 1, comprising a total of 699.3m.

A longitudinal section is also provided (Figure 3 - at back of report) showing the target zones for the current holes. The section also indicates the position of historical diamond drillholes, superimposed on contouring of antimony grade x thickness from the historical drilling.

Results

Geological logging has identified significant widths of quartz-stibnite breccia style mineralisation in each of the holes completed to date. This breccia is the host to the main zone of mineralisation and is also expected to produce the highest antimony grades.

In addition to the ***high grade breccia core***, Anchor geologists have identified an envelope of stringer stibnite vein type mineralisation either side of the high grade core. This ***stringer zone*** is also expected to return positive antimony values.

Samples from this program will be analysed for multi-elements to determine the quantum and distribution of accessory mineralisation. In addition to antimony, other potentially attractive elements previously identified in the system include gold and tungsten. Assay results are currently pending.

Following the success of this initial program, Anchor has retained the rig on site to ***extend the drilling program***, testing deeper targets below the existing resource.

Drillhole Number	Northing	Easting	Dip	Azimuth	Depth	Breccia width	From
09WRD01	6,656,280	472,895	-59º	189º	**185.0m**	8.5m	156.5m
09WDD02	6,656,120	472,901	-60º	348º	**166.4m**	9.2m	124.7m
09WDD03	6,656,138	472,911	-60º	000º	**158.1m**	3.5m	100.75m
09WRD04	6,656,250	472,850	-60º	180º	**122.7m**	14.9m	89.9m
09WDD06	6,656,248	472,850	-45º	180º	**67.1m***	TBC	TBC
Total (m) to date					**699.3m**		

Co-ordinates are preliminary GPS readings (Datum: WGS84)
** 09WDD06 incomplete, programmed to finish at 75m*

Table 1 Wild Cattle Creek drilling completed to date

Antimony Pricing

Anchor's belief in the long term prospects for the antimony market is supported by robust global antimony prices. Although antimony prices weakened in the first quarter of 2009, prices achieved are still well above longer term averages.

Antimony was trading at around US$2.21 per pound at the end of June. To put this into perspective, the copper price was trading at approximately US$2.27 per pound at the same date, whereas zinc and lead were trading at US69c and US76c, respectively.

The strengthening position of antimony and copper, following the recent downturn, is illustrated in Figure 1 below, along with the strong correlation between the two metals over the past fifteen years.

A recent cap on Chinese antimony production imposed by the government has no doubt provided healthy support for global antimony prices.

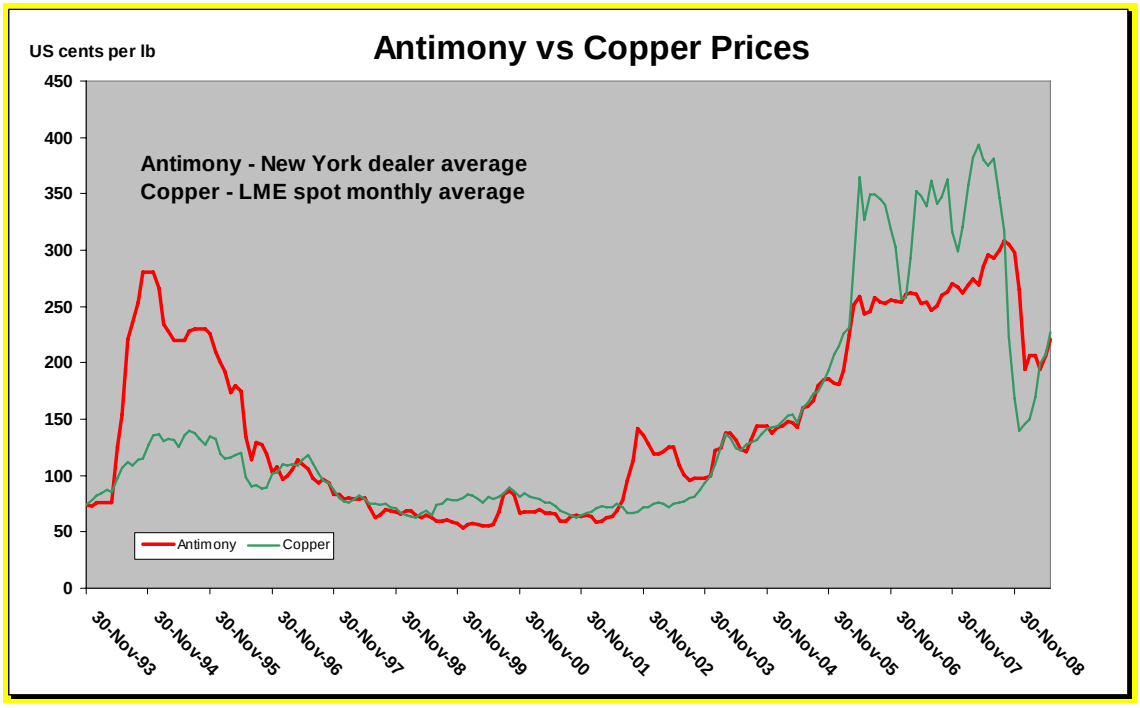

Figure 1 Antimony v's copper - price history over past fifteen years

Thunderbolts & Munga (antimony) (ELs 7184 & 7185) 100% Anchor

The Thunderbolts and Munga projects (Figure 2), are held 100% by Anchor and cover old antimony producing areas of northeastern NSW and, as such, are highly prospective for antimony.

During the ***June quarter***, activities included:

- No field work was carried out on these projects during the period.

The Thunderbolts project includes the high grade Magword antimony mine. Records indicate that the mine was worked until 1966. The stibnite mineralisation is subvertical and cuts into the side of a creek valley, where a number of adits were opened to access the ore. Old mine records indicate that mining was carried out to around 300m below surface via a shaft, the mineralisation apparently still open at depth.

A surface mapping and soil sampling program is expected to commence in second half of 2009 to delineate the lateral extent of the structure hosting the mineralisation and any potential along strike extensions to the antimony-rich zone.

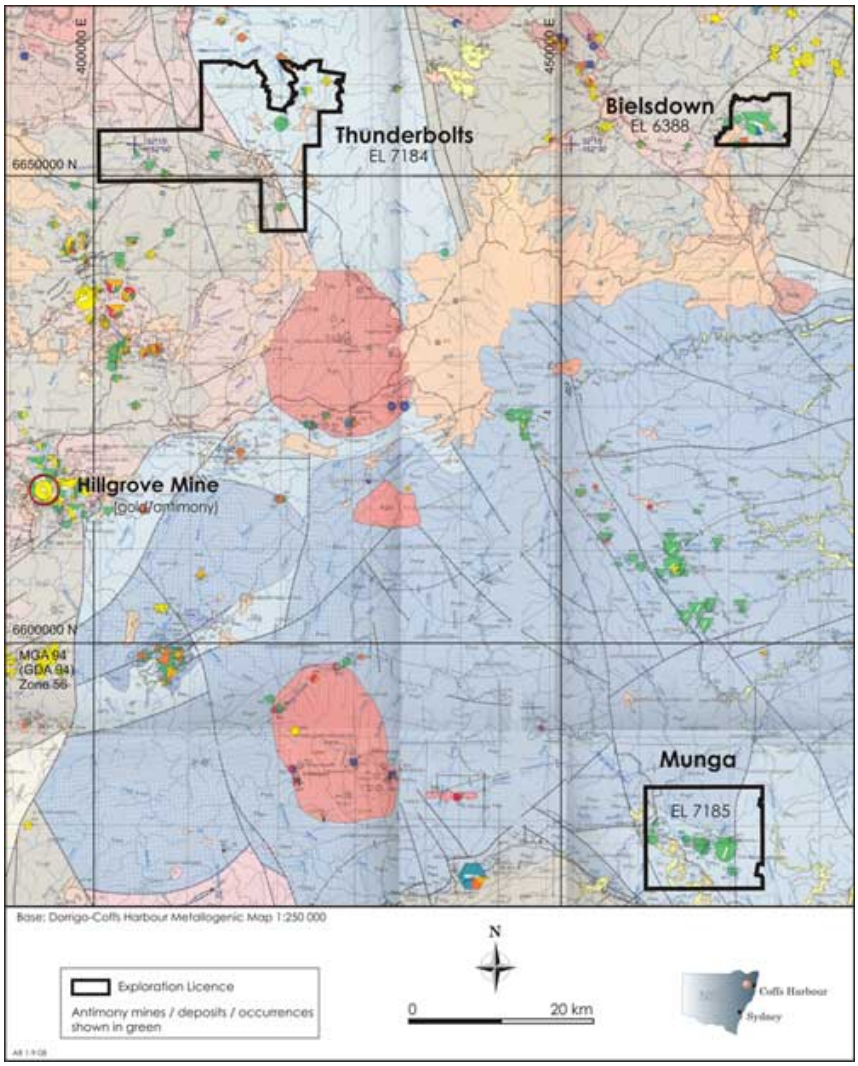

Figure 2 Location of Anchor's antimony projects

Canonba & Collaroy Projects (copper-gold) (ELs 6928 & 6929) 100% Anchor

The Canonba and Collaroy leases are situated in a corridor of copper-gold mineralisation to the north and west of Nyngan in northwestern New South Wales that also includes the Canbelego mine, as well as Straits Resources' Tritton and Girilambone mines.

During the ***June quarter*** activities included:

- No field work was carried out on the projects during the period.

Windella - The Windella prospect is based on a buried geophysical target – an EM conductor – that displays similarities with the geophysical response at the nearby Tritton copper mine. The Tritton orebody does not outcrop and commences over 100m below the surface. The Windella target is also at depth, with transported cover material masking the geology.

Results of two RC holes drilled in December were disappointing. However, a program of downhole EM geo-physical testing is planned for the holes as a method of locating the interpreted buried EM conductor.

Other geophysical targets are being prioritised for follow-up during the remainder of the year.

Birdwood Project (copper-gold-molybdenum) (EL 6459) 100% Anchor

The Birdwood copper-gold-molybdenum project is located in the New England Fold Belt region of northeastern New South Wales. Anchor Resources interprets the mineralisation to be related to a complex of intrusions.

During the ***June quarter***, activities included:

- Relinquishment of 50% of the EL to focus on Anchor's advanced copper-molybdenum targets within the licence area
- No field work was undertaken during the period.

Historical soil geochemistry data indicates a copper anomaly (> 800ppm Cu) at least 500m in length over the Birdwood North prospect. This zone coincides with a magnetic low, defined by Anchor's airborne geophysical survey. Peak soil values within this anomaly reach up to 2,200ppm Cu. Molybdenum within this anomaly peaked at 120ppm.

A large mineralising system has been identified and is interpreted to be related to a multi-phase acid intrusive system, forming a mineralised breccia pipe with sheeted veins in the Birdwood North prospect area. Two historic drillholes did not adequately test this modern interpretation. However, prospective drill sites have been identified to test the reinterpretation.

Potential joint venture partners are being sought to advance the drilling phase of this large scale target.

Blicks Project (copper-gold-molybdenum) (EL 6465) 100% Anchor

The Blicks copper-gold project is located in the New England Fold Belt region of northeastern New South Wales.

During the ***June quarter***, activities included:

- No field work was undertaken during the period.

Reverse circulation (RC) drilling at the **Tyringham gold prospect** was undertaken midway through 2008, with the program ultimately being shortened due to persistent inclement weather conditions. Anchor is currently assessing whether the remaining proposed holes into this intrusion-related gold system will be prioritised for drilling in 2009 following drilling at Bielsdown.

QUEENSLAND

Greenvale East Project (gold-tin-tungsten) (EPM 14646) 100% Anchor

The Greenvale East gold–tin–tungsten project is located 170km west-northwest of Townsville. The licence contains numerous old workings that have produced modest volumes of tin, tungsten and gold.

During the ***June quarter***, activities included:

- Planning for field work in September quarter is well advanced, focusing on soil/rockchip sampling and geological mapping at Clayholes Dam, Perry Creek and Wolfram Hill
- No field work was undertaken during the period.

Anchor's focus on drilling of the Bielsdown antimony project in NSW delayed field work from being carried out on the Greenvale East project during the June quarter. It is anticipated that field work will commence in the September quarter to follow-up on:

- **Clayholes Dam**: promising copper and gold intercepts drilled during 2008;
- **Perry Creek**: anomalous primary tin mineralisation encountered near old alluvial workings;
- **Wolfram Hill**: surface sampling that contained anomalous tungsten, bismuth and base metal results.

Chillagoe Uranium Project (uranium) (EPM 14752/15631/15987) 100% Anchor

The Chillagoe Uranium Project comprises the contiguous Aspiring (EPM 14752), Featherbeds (EPM 15631) and Hot Springs (EPM 15987) tenements located to the north and east of Chillagoe.

The Featherbeds Volcanic Cauldron Complex is highly prospective for uranium (U) of the U-molybdenum-fluorite deposit type. This deposit type is well known globally with significant local examples including Ben Lomond and Maureen, also in Queensland.

During the ***June quarter***, activities included:

- No field work was undertaken during the period.

Potential joint venture partners are being sought to advance this project with drilling of the various identified uranium targets.

CORPORATE REVIEW

Anchor will continue to advance exploration on its highest priority projects, while looking to unlock the value of other projects in the portfolio by securing quality joint venture partners.

This will help to advance exploration programs on existing projects while minimising the direct cost to the company.

The Anchor team continues to evaluate **project opportunities**, both within Australia and offshore, with the potential to move the company closer to producer status.

As at 30 June, Anchor Resources held **$1.2 million in cash** and equivalents.

Corporate Information

Board Members

John Anderson	Chairman
Trevor Woolfe	Managing Director
Grant Craighead	Executive Director
Gary Fallon	Non-executive Director
Ross Moller	Company Secretary

Registered and Principal Office

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Website:	www.registries.com.au

Stock Exchange Listing

Ordinary shares	ASX code: AHR
Options (expiry 31/3/10)	ASX code: AHRO

Issued Share Capital

At 30 June 2009, issued capital was:

30,820,000	ordinary shares
15,304,688	listed options
2,300,000	unlisted options

Major Shareholders (*at 30 June 2009*)

Fallon Nominees Pty Ltd	8.31%
Gage Resources Pty Ltd	7.45%
Troppo Resources Pty Ltd	5.76%
St Jude Exploration Pty Ltd	5.03%
Eastmin Pty Ltd	3.89%

Quarterly Price Activity

AHR - Ordinary shares

High:	5.5 cents
Low:	3.0 cents
Last (8/07/09):	5.0 cents

AHRO – Options expiring 31/3/10

No trades in the June quarter

Last (5/08/08):	1.1 cents

Declaration and JORC Compliance: *The information in this report relating to Exploration Results is based on information compiled by Trevor Woolfe BSc(Hons), MAusIMM. Mr Woolfe is Managing Director and consultant to Anchor Resources Limited. Mr Woolfe has sufficient experience relevant to the assessment of this style of mineralisation to qualify as a Competent Person as defined in the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code". Mr Woolfe consents to the inclusion of the information in the report in the form and context in which it appears. The information in this report that relates to Mineral Resources or Ore Reserves at Bielsdown is based on information compiled by Robin Rankin, a Member of the AusIMM, and registered as a Chartered Professional Geologist (CPGeo). Robin Rankin is Principal Geologist and operator of GeoRes. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code". He consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

Date released: 10 July 2009

For further information contact Grant Craighead on 02 9279 1231 or by email to:
grantc@anchorresources.com.au

An electronic version of this report, and further company details, are available at**:**
www.anchorresources.com.au

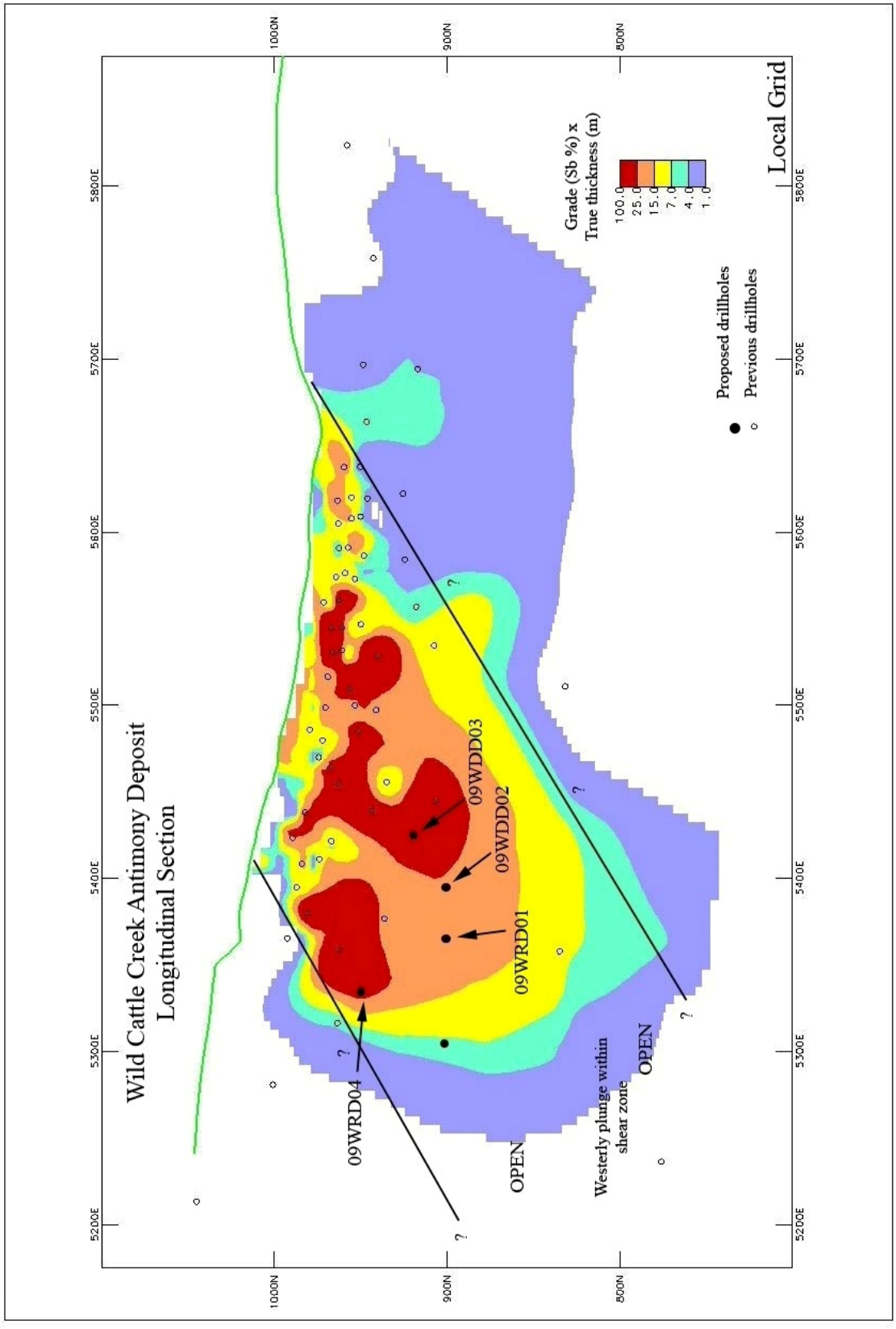

Figure 3 Wild Cattle Creek – long section (Sb grade x thickness contour) and drillholes