



ANCHOR RESOURCES LIMITED

ACN 122 751 419

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Email: info@anchorresources.com.au Website: www.anchorresources.com.au

17 February 2010

**Companies Announcements Office
Australian Securities Exchange**

Notice to Optionholders

Dear Optionholder,

Notice is hereby given that the Anchor Resources Limited (the "**Company**") Options that you hold will expire on 31 March 2010. In accordance with ASX Listing Rules, the Company advises the following:

1. The exercise price is \$0.25 (twenty-five cents) per Option.
2. Each Option exercised will be converted into one fully paid ordinary share.
3. The due date for payment for the Option exercise is by 5pm AEDST on 31 March 2010.
4. If existing Optionholders do not elect to exercise their Options or do not make payment of \$0.25 per Option by 31 March 2010 then their Options will lapse.
5. These Options are quoted. (Quotation of options ends at close of trading on 24 March 2010).
6. The last market price (closing price) of the Company's shares, into which the Options are exercisable, was \$0.235 (23.5 cents) at the close of trading on 16 February 2010.
7. The highest and lowest market price of the Company's shares into which the Options are exercisable during the 3 months (i.e. between 16 November 2009 and 16 February 2010) immediately before this notice was;

Highest - \$0.28 on 3 February 2010

Lowest - \$0.135 on 30 November 2009

To exercise your Options wholly or in part, please complete and sign the form attached with this letter and return it together with your cheque payable to "**Anchor Resources Limited**" to Registries Limited at the following address:

By Post:

GPO Box 3993
Sydney NSW 2001

In Person:

Level 7, 207 Kent Street
Sydney NSW 2000

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All fully paid ordinary shares issued upon exercise of the options will rank equally in all respects with the Company's existing ordinary full paid shares. The Company will apply for official quotation by Australian Stock Exchange Limited (ASX) of all shares issued upon exercise of the options.

Should you need more information or have any doubt, please feel free to contact Trevor Woolfe on 02 9279 1231 or via email admin@anchorresources.com.au

As announced to the ASX in our December Quarterly Report (29 January 2010), the Company is about to commence its second drill program at the Wild Cattle Creek antimony deposit in northeastern New South Wales. For further details and updates of progress on this and the Company's other projects, please refer to our website: www.anchorresources.com.au

Yours faithfully

ANCHOR RESOURCES LIMITED

A handwritten signature in black ink, appearing to read 'Ross Moller', with a long horizontal stroke extending to the right.

Ross Moller
Company Secretary

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Application for Shares on Exercise of Options

I/We being the registered holders of **Anchor Resources Limited** Options (expiring 31 March 2010) each to acquire one Fully Paid Ordinary Share in Anchor Resources Limited hereby give notice of the exercise of Options and attach hereto my/our cheque payable to “**ANCHOR RESOURCES LIMITED**” at \$0.25 per Option in payment of such exercise.

I/We agree to my/our name/s being placed on the Register of Members in respect to the number of Shares allotted and to be bound by the Constitution of the Company.

Number of Options Held:

**Multiplied by
the exercise
price of \$0.25**

Total Payment Due:

Accordingly, I/We enclose a cheque for the sum of A\$ _____ being the correct amount for the exercise of _____ Options.

Please Sign Here:

Shareholder 1 (Individual)

Sole Director & Sole Company Secretary

Joint Shareholder 2 (Individual)

Director

Joint Shareholder 3 (Individual)

Director / Company Secretary

Business Telephone No. () _____ Date _____

Please return to Anchor Resources Limited C/- Registries Limited GPO Box 3993 SYDNEY NSW 2001

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TERMS OF OPTIONS

Anchor Resources Limited



The Options will entitle the holders to subscribe for fully paid ordinary Shares in the Company on the following terms:

1. Each Option entitles the holder to acquire one fully paid ordinary Share in the Company.
2. The Options may be exercised at any time until 31 March 2010. Each Option may be exercised by forwarding the Company, at its principal office, the exercise notice, duly completed, together with payment by way of cheque or bank draft drawn on an Australian Bank in Australian Dollars of the sum of twenty five cents (25¢) per Option exercised. The Options will lapse at 5.00pm EST on 31 March 2010.
3. The Options may be transferred by an instrument (duly stamped where necessary) in the form commonly used for transfer of Options at any time until 31 March 2010, subject to any restrictions which may be imposed by ASX if the Company is listed upon ASX.
4. **Optionholders shall be permitted to participate in new issues of securities on the prior exercise of Options in which case the Optionholders shall be afforded the period of at least nine (9) business days prior to and inclusive of the record date (to determine Entitlements to the Issue) to exercise the Option.**
5. Shares issued on the exercise of Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application monies. Shares allotted pursuant to the exercise of an Option will rank equally with the then issued ordinary Shares of the Company in all respects. Official quotation of the Shares will be sought.
6. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Optionholder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
7. If there is a bonus Issue to Shareholders, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus Issue.

Please return application form and cheque to:

Anchor Resources Limited C/- Registries Limited GPO Box 3993 SYDNEY NSW 2001

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