

18 March 2011

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Dear Sirs

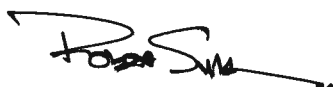
Takeover bid by Sunstar Capital Pty Ltd for Anchor Resources Limited – Third Supplementary Bidder's Statement

We act for Sunstar Capital Pty Ltd ACN 147 934 852 (**Sunstar Capital**) in relation to its off-market takeover bid for all of the ordinary shares in Anchor Resources Limited ACN 122 751 419 (**Anchor**) (**Offer**).

In accordance with section 647(3)(b) of the *Corporations Act 2001* (Cth), we enclose a third supplementary bidder's statement dated 18 March 2011 in relation to the Offer (**Third Supplementary Bidder's Statement**).

A copy of the Third Supplementary Bidder's Statement was lodged with the Australian Securities and Investments Commission and sent to Anchor today.

Yours faithfully



Robert Sultan
Partner
Norton Rose Australia
Contact: Chris Mitchell

APAC-#9259008-v1

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Third Supplementary Bidder's Statement

in relation to the Offer by Sunstar Capital Pty Ltd ACN 147 934 852 to purchase all of your ordinary shares in Anchor Resources Limited ACN 122 751 419



This is an important document that requires your immediate attention.

If you are in any doubt as to how to deal with this document, you should consult your financial or other professional adviser as soon as possible.

Legal Adviser

 **NORTON ROSE**

1. Introduction

This document is a supplementary bidder's statement given pursuant to Division 4 of Part 6.5 of the *Corporations Act 2001* (Cth) (**Corporations Act**), in compliance with the requirements of section 643 of the *Corporations Act*, by Sunstar Capital Pty Ltd ACN 147 934 852 (**Sunstar Capital**) in relation to its off-market takeover offer to acquire all of the ordinary shares in Anchor Resources Limited ACN 122 751 419 (**Anchor**).

It is the third supplementary bidder's statement (**Third Supplementary Bidder's Statement**) issued by Sunstar Capital to the bidder's statement dated 28 January 2011 issued by Sunstar Capital (**Original Bidder's Statement**). This Third Supplementary Bidder's Statement supplements and is to be read together with the Original Bidder's Statement, the first supplementary bidder's statement dated 14 February 2011 and the second supplementary bidder's statement dated 24 February 2011 (**Second Supplementary Bidder's Statement**). This document prevails in the event of any inconsistency with those documents.

Important Notices

A copy of this Third Supplementary Bidder's Statement was lodged with the Australian Securities and Investments Commission (**ASIC**) on 18 March 2011. Neither ASIC nor its officers takes any responsibility for the contents of this Third Supplementary Bidder's Statement.

Defined terms and interpretation

Unless the context otherwise requires, capitalised terms in this Third Supplementary Bidder's Statement have the same meaning given to them in section 9 of the Original Bidder's Statement. The rules of interpretation set out in section 9.2 of the Original Bidder's Statement also apply to this Third Supplementary Bidder's Statement, unless the context otherwise requires.

2. Update on Regulatory Approvals Condition

Sunstar Capital has received approval for the National Development and Reform Commission of the PRC (Shandong Provincial level) (**NDRC**) to invest in Anchor and to transfer funds from PRC to Australia to satisfy the payment of acceptances received under the Offer.

Sunstar Capital's receipt of NDRC approval, together Sunstar Capital's satisfaction of the FIRB Condition (as disclosed in the Second Supplementary Bidder's Statement), marks a significant step in Sunstar Capital's progress towards satisfying the Regulatory Approvals Condition.

However, notwithstanding Sunstar Capital's receipt of NDRC approval and the satisfaction of the FIRB Condition, the Offer is still subject to the Regulatory Approvals Condition which includes Sunstar Capital receiving all approvals or consents from all PRC Regulatory Authorities, including the Ministry of Commerce of the PRC (Shandong Provincial level) (**MOFCOM**) and the State Administration of Foreign Exchange of the PRC (Shandong Provincial level) (**SAFE**), to permit:

- (1) the Offers to be lawfully made to and accepted by Anchor shareholders; and
- (2) the transactions contemplated by the Offer to be completed.

As disclosed in the Original Bidder's Statement, the PRC Regulatory Approvals are generally obtained sequentially beginning with approval from NDRC. Sunstar Capital is confident that it will obtain all necessary approvals from MOFCOM and SAFE shortly.

3. Extension of Offer Period

On 15 March 2011, Sunstar Capital lodged a notice of variation in respect of the Offer (**Notice of Variation**) with ASIC and ASX notifying them of an extension to the Closing Date of the Offer. A copy of the Notice of Variation was subsequently sent to Anchor and each person to whom the Offer was made.

The Offer is now scheduled to close at **7.00pm (Sydney time) on Wednesday, 6 April 2011**, unless it is extended further in accordance with the Corporations Act.

Further, the date for giving notice on the status of the conditions to the Offer, as required by subsection 630(1) of the Corporations Act, has been extended to **30 March 2011** (subject to further extension in accordance with section 630(2) of the Corporations Act).

4. Trading price of Anchor Shares on ASX

The board of Anchor stated in its target's statement dated 9 March 2011 that since the Offer was announced Anchor Shares have traded in excess of the Offer Price of \$0.28 per Anchor Share, up to \$0.33 on market.

However, from 28 February 2011 to 17 March 2011, being the last trading day prior to the date of this Third Supplementary Bidder's Statement, the daily closing price of Anchor Shares on ASX has been below the Offer Price. During this period, the closing price of Anchor Shares reached a low of \$0.255 on 15 March 2011.

Sunstar Capital believes the Offer Price represents a very attractive premium for each Anchor Share. Importantly, the Offer provides Anchor shareholders with certainty of cash value for their Anchor Shares (subject to the conditions of the Offer being satisfied or waived).

If the Offer does not proceed and no other offers are made for Anchor Shares, it is likely that Anchor's share price will fall below its current trading price.

5. Jinshunda and Sunstar Capital's relevant interest in Anchor Shares

The board of Anchor issued an ASX media release on 16 March 2011 which included a statement that, *at last notice on 23 February 2011* (sic), Jinshunda had only achieved a relevant interest in Anchor of approximately 3.49%.

On 17 March 2011, Jinshunda lodged a Form 604 *Notice of change in interests of substantial holder* with ASX notifying the market that Jinshunda and its associated entities, which includes Sunstar Capital, had increased their relevant interest in Anchor Shares to 5.14% as a result of acceptances received in respect of the Offer and the acquisition of Anchor Shares on market on ASX.

6. Approval of Third Supplementary Bidder's Statement

This Third Supplementary Bidder's Statement has been approved by a resolution passed by the directors of Sunstar Capital.

Dated: 18 March 2011

Signed for and on behalf of **Sunstar Capital Pty Ltd**



Jiayi Yu
Director