



ANCHOR RESOURCES LIMITED

ABN 49 122 751 419 ACN 122 751 419
Suite 404, 25 Lime St, Sydney NSW 2000
Phone: +61 2 9279 1231 Fax: +61 2 9279 2727
www.anchorresources.com.au

ASX/MEDIA RELEASE

THURSDAY, 18 FEBRUARY 2010

Drilling commences at Wild Cattle Creek antimony deposit

- Rig has commenced drilling first hole of 2010 drill campaign
- Approximately 2,000 metres of drilling scheduled
- Holes proposed to expand existing antimony resource and to confirm grades from historical drillholes
- Additional holes proposed to test Jezebel prospect, 400m west of Wild Cattle Creek resource, where recent rockchips returned anomalous antimony, gold and tungsten

Anchor Resources Ltd (ASX code: AHR) is pleased to announce that the 2010 round of drilling has commenced at its 100% owned Wild Cattle Creek antimony (Sb) deposit, in northeastern NSW.

1. Wild Cattle Creek drill program

In 2009, Anchor expanded its JORC compliant resource estimate for the Wild Cattle Creek antimony deposit to 880,000t at 2.0% Sb (contained metal 17,500t) following its maiden drill campaign (see ASX announcement dated 23 November 2009). This resource was estimated using a 0.5% Sb cutoff grade and has been categorised as "inferred". A summary of results from the 2009 drilling is shown in Table 2.

Three dimensional modelling of the resource has identified drill targets to test for potential resource expansion, both down dip and along strike. In addition, the 2010 program will test some areas previously drilled in the 1960s and 1990s to confirm antimony results as well as quantifying gold and tungsten, as identified in the latest Anchor campaign. These samples may also be allocated for initial metallurgical test work.

The proposed program will consist of approximately 2,000 metres of combined reverse circulation pre-collar and diamond tail drilling, as outlined in the attached Table 1.

2. Jezebel prospect drilling

The Wild Cattle Creek deposit is situated within a linear regional structure that is reported to extend for some kilometres both east and west of the deposit.



ANCHOR RESOURCES LIMITED

ABN 49 122 751 419 ACN 122 751 419
Suite 404, 25 Lime St, Sydney NSW 2000
Phone: +61 2 9279 1231 Fax: +61 2 9279 2727
www.anchorresources.com.au

Anchor recently reported (see December quarterly report) field reconnaissance results along parts of this structure where evidence of old workings has been identified both in historical reports and on the ground. A small number of scout drillholes were drilled along this structure in the 1960s by Dundee Mining. Anchor is assessing the potential for extensions or repetitions of the Wild Cattle Creek antimony-gold-tungsten mineralisation.

Reconnaissance at the Jezebel prospect, 400m east of the main Wild Cattle Creek resource (Figure 1), identified surface outcrops representing the extension of the host structure. Silicified breccia material within a meta-argillite host rock has been mapped displaying alteration and sulphide mineralisation, including the antimony-bearing mineral stibnite. Sampling of outcrops at Jezebel by Anchor returned assay results up to 6.0% antimony, 1.63g/t gold and 0.37% tungsten. It is expected that two reverse circulation drillholes will target this prospect in the current drill campaign, following up on a Dundee hole that recorded 1.3m at 11.8% antimony (DDH36). Locations are currently being finalised.

For further information, contact Trevor Woolfe (Managing Director) at Anchor Resources Limited in Sydney on **02 9279 1231**.

Yours sincerely
ANCHOR RESOURCES LIMITED

Trevor Woolfe - Managing Director

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 the Mineral Resources estimation approach at Wild Cattle Creek is based on information compiled by Mr Richard Clayton, BSc (Hons), MSc, MAusIMM. Mr Clayton is a Principal Consultant and full time employee of SRK Consulting (Australasia) Pty Ltd. 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.



ANCHOR RESOURCES LIMITED

ABN 49 122 751 419 ACN 122 751 419
 Suite 404, 25 Lime St, Sydney NSW 2000
 Phone: +61 2 9279 1231 Fax: +61 2 9279 2727
www.anchorresources.com.au

Hole	MGA (WGS84)		Dip	Azimuth	Depth (m)
	Easting	Northing			
1	473,021	6,656,194	-55	180	75
2	472,885	6,656,228	-60	180	90
3	472,848	6,656,094	-65	0	250
4	472,916	6,656,165	-60	0	70
5	472,820	6,656,282	-50	180	150
6	472,769	6,656,333	-58	183	260
7	472,768	6,656,330	-63	183	300
8	472,898	6,656,101	-60	0	200
9	472,927	6,656,089	-60	0	205
10	472,966	6,656,110	-60	0	130
11	472,999	6,656,115	-55	180	110
12	473,028	6,656,220	-60	180	150
				Total	1990

Table 1 Proposed drillhole locations for Wild Cattle Creek drilling

Drillhole	From (m)	To (m)	Interval	Antimony (Sb %)	Tungsten (W %)	Gold (Au g/t)
09WRD01	150.0	161.5	11.5m	2.32	-	0.34
	167.0	169.0	2.0m	-	0.81	-
09WDD02	123.0	134.0	11.0m	1.03	0.02	0.26
09WDD03	99.0	119.0	20.0m	2.65	-	0.18
(incl.)	100.75	104.6	3.85m	10.13	-	0.59
09WRD04	83.0	93.0	10.0m	3.48	0.06	0.20
	99.3	104.4	5.1m	2.79	0.03	-
09WRD05	169.0	174.8	5.8m	1.01	-	0.51
	177.4	194.0	16.6m	0.88	0.26	-
09WRD07	170.1	170.4	0.3m	23.70	-	0.58
	229.9	234.3	4.4m	3.19	-	0.73
09WRD08	158.6	160.3	1.7m	0.90	-	0.87
09WRD10	162.6	169.4	6.8m	2.57	-	-

Table 2 Summary results of 2009 drilling at Wild Cattle Creek deposit

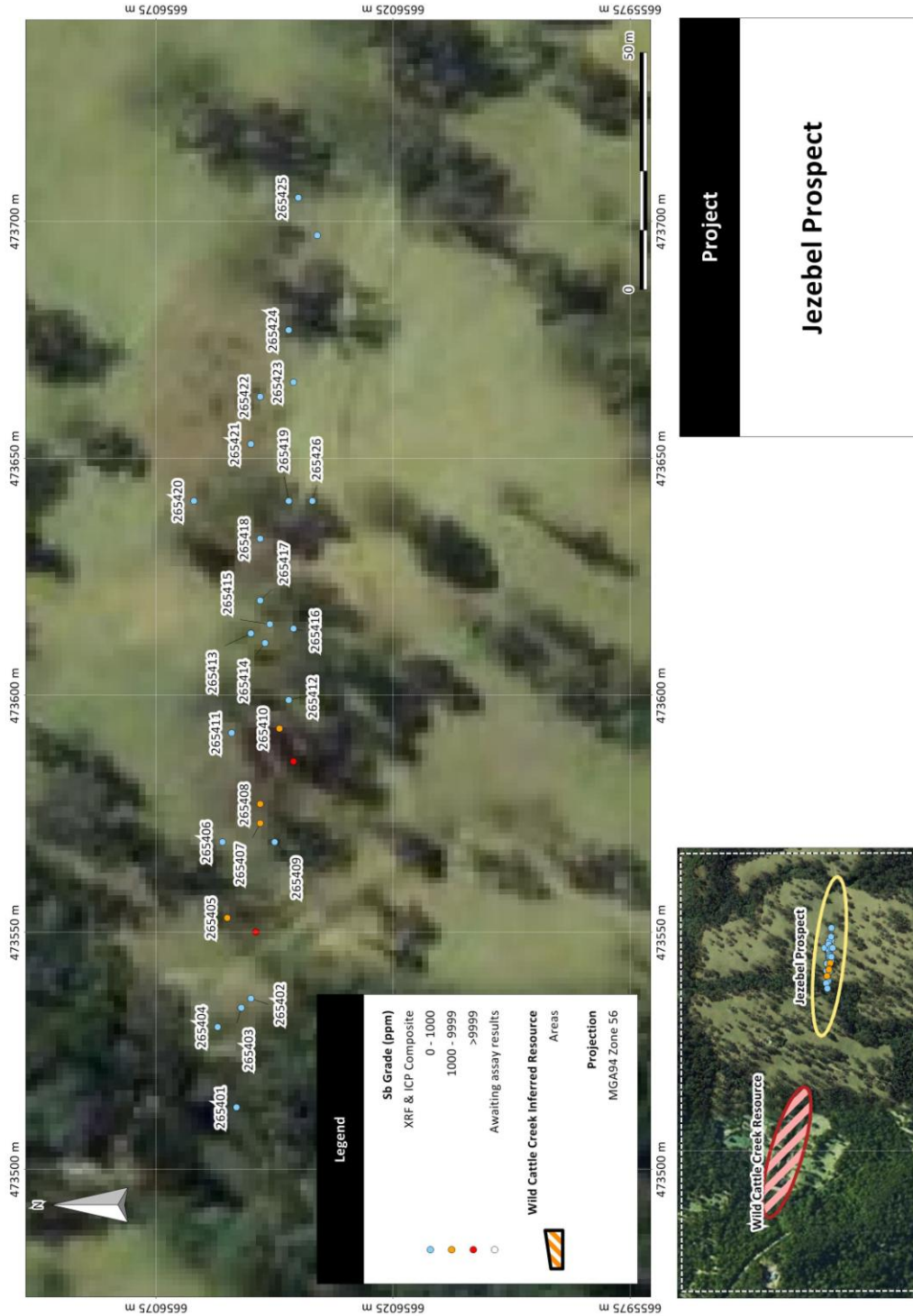


Figure 1 Jezebel Prospect location