



## ASX ANNOUNCEMENT

DATE: 18<sup>th</sup> November 2011

Anchor Resources Limited

ASX Code: AHR

ABN 49 122 751 419

Anchor Resources Limited is an Australian company listed on the Australian Securities Exchange. It is exploring for copper, gold, antimony and other metals in eastern Australia. The Company's most advanced project is on the Dorrigo Plateau in north eastern NSW where it has established resources of antimony, gold and tungsten at the Bielsdown Project

### Key Projects

Bielsdown	Antimony, gold & tungsten
Blicks	Gold
Birdwood	Copper & molybdenum

### Directors

Mr Ian Price	Managing Director
Mr Jianguang Wang	Chairman
Mr Steven Yu	Executive Director
Mr Vaughan Webber	Director

### Address

Suite 2114, Tower 2  
201 Sussex St  
Sydney 2000  
NSW

### Investor & Media Enquiries

Ian Price  
Managing Director  
+61 438 937 644  
ian.price@anchorresources.com.au

## ANCHOR RESOURCES LIMITED

### UPDATE ON OPERATIONS PRESENTED AT THE ANNUAL GENERAL MEETING

18<sup>th</sup> November 2011

The past year has been a year of change and new developments for Anchor and as we have moved into the second half of 2011 we are consolidating those changes.

The Company now has a new major shareholder in China Shandong Jinshunda Group, a new management team, access to funding and a strong focus on advancing its suite of exploration projects.

Our exploration team is based in northern NSW, close to our Blicks, Bielsdown, Munga, Thunderbolts and Birdwood Projects. It also has two north Queensland projects (Greenvale East and Aspiring) located near Greenvale and Chillagoe. All of our projects are held solely by Anchor.

Led by our Exploration Manager, Graeme Rabone, we have expanded our team with the appointment of two additional geologists and carried out a review of the key projects and determined that the Blicks and Birdwood Projects both warrant greater attention. The Bielsdown Project has identified JORC compliant resources of antimony and associated tungsten.

With an exploration budget of around \$2.7 million for 2011/2012 we plan to work on a number of projects during the coming year.

### **Blicks Project – NSW, EL 6465**

At the Blicks Project Anchor has identified an intrusion-related gold system and one hole has been completed to a depth of 465.0 m at the Tyringham West gold anomaly and a second hole at the Tyringham East gold anomaly is in progress. Both holes have been drilled to produce oriented core that will be logged in detail prior to being cut for assay. Assay results will be reported when available.

### **Bielsdown Project – NSW, EL 6388**

Early in 2011 a Scoping Study was completed for the Bielsdown Project that identified potential for a viable mining project if additional resources could be established. Our plan is to drill some 10 diamond holes to test for additional resources in the down plunge position of the known mineralisation. These holes will step out along strike and probe up to 500 m deep. The timing of that drilling program is subject to completing the land access agreement and regulatory approvals.

### **Birdwood Project – NSW, EL 6459**

Exploration by others between 1968 and 1971 identified an extensive soil copper geochemical anomaly and at +100 ppm copper contour the anomaly covers an area of about 15 km<sup>2</sup>. Historic shallow drilling from that era intersected low grade copper and molybdenum. Anchor considers the Birdwood copper-molybdenum mineralised system to be under explored and prospective for porphyry copper-molybdenum style mineralisation. The Company is presently planning an initial diamond drilling program that will involve two holes each up to 500 m deep. Subject to regulatory approvals, drilling could commence in the New Year.

### **Other Projects**

Reviews of Anchor's other projects; EL 7184 (Thunderbolts) – NSW, EL 7185 (Munga) – NSW, EPM 14646 (Greenvale East) Qld and EPM 14752 (Aspiring) – Qld, are underway and will be completed shortly.

### **Canonba Project – NSW, EL 6928**

After reviewing this project, it was decided to relinquish the licence since it was considered to be less advanced and with lower potential than the Blicks, Bielsdown and Birdwood projects.

For further information on our projects please refer to Anchor's ASX announcements.



**Ian L Price**  
**Managing Director**  
**Anchor Resources Limited**

#### **Declaration and JORC Compliance:**

The information in this report relating to Exploration Results is based on information compiled by Graeme Rabone MAppSc, FAIG. Mr Rabone is Exploration Manager and a fulltime employee of Anchor Resources Limited. He has sufficient experience relevant to the assessment of the relevant styles of mineralisation to qualify as a Competent Person as defined by in the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – the JORC Code". Mr Rabone consents to the inclusion of the information in the report in the form and context in which it appears.