

Welcome to

ANCHOR RESOURCES LIMITED'S

Second Annual General Meeting

Chairman: John Anderson

NSW Rugby Club, Sydney, NSW
14 November 2008

No Smoking / Mobile Phones Off



Board of Directors

Chairman -

John Anderson

B Com, MBA, MAICD

Managing Director -

Trevor Woolfe

B Sc (Hons), M AusIMM, G CertAppFin, MAICD

Executive Director -

Grant Craighead

B Sc, M AusIMM, MAICD

Non-executive Director -

Gary Fallon

B App Sc, M SEG, M AusIMM, MAICD

Company Secretary -

Ross Moller

B Com, G Dip AppCorpGov, CA, ACIS

Auditor's Representative - Tony Dowell

Barnes Dowell James

Ordinary Business

Resolution 1 - To receive the accounts

Resolution 2 - To elect a Director (Mr Gary Fallon)

Resolution 3 - Adoption of Remuneration Report



Special Business

***Resolution 4 – Approve issue of Shares to a Director
(G Fallon)***

Resolution 5 – Approve issue of Options to Directors

Resolution 5a – 50,000 Options to J Anderson

Resolution 5b – 100,000 Options to G Craighead

Resolution 5c – 100,000 Options to G Fallon

Resolution 5d – 200,000 Options to T Woolfe

Additional Business

Ordinary Business

Resolution 1 - To receive the accounts

"To receive and consider the reports of the Directors and the Auditor, and the Financial Report of the Company for the year ended 30 June 2008."

Summary of proxies

For	Chairman's Discretion	Against	Total	Exclusions	Abstain
7,520,761 (82.91%)	1,550,000 (17.09%)	0 (0%)	9,070,761	0	0

Ordinary Business

Resolution 2 - To elect a Director

“To elect as a Director Mr Gary Fallon, who retires by rotation in accordance with article 12.11 of the Company’s Constitution and, who is eligible for re-election.”

Summary of proxies

For	Chairman’s Discretion	Against	Total	Exclusions	Abstain
7,474,761 (82.40%)	1,550,000 (17.09%)	46,000 (0.51%)	9,070,761	0	0

Ordinary Business

Resolution 3 – Adoption of Remuneration Report

“That the Remuneration Report for the year ended 30 June 2008 (as set out in the Directors’ Report) be adopted.”

Summary of proxies

For	Chairman’s Discretion	Against	Total	Exclusions	Abstain
7,424,761 (82.37%)	1,550,000 (17.19%)	40,000 (0.44%)	9,014,761	0	56,000

Special Business

Resolution 4 – Approve Issue of Shares to a Director

“That the Company approve the issue of 140,000 shares to Mr Gary Fallon

Summary of proxies

For	Chairman's Discretion	Against	Total	Exclusions	Abstain
2,373,000 (56.92%)	1,550,000 (37.18%)	246,000 (5.9%)	4,169,000	4,901,761	0

Special Business

Resolution 5a – Approval of Options for Mr John Anderson

“That the Company approves the issue of 50,000 options to Mr John Anderson under the Company’s Employee Share Option Plan, at an exercise price of 18c and an expiry date of 14 March 2013.”

Summary of proxies

For	Chairman’s Discretion	Against	Total	Exclusions	Abstain
2,373,000 (56.92%)	1,550,000 (37.18%)	246,000 (5.90%)	4,169,000	4,901,761	0

Special Business

Resolution 5b – Approval of Options for Mr Grant Craighead

“That the Company approves the issue of 100,000 options to Mr Grant Craighead under the Company’s Employee Share Option Plan, at an exercise price of 18c and an expiry date of 14 March 2013.”

Summary of proxies

For	Chairman’s Discretion	Against	Total	Exclusions	Abstain
2,373,000 (56.92%)	1,550,000 (37.18%)	246,000 (5.90%)	4,169,000	4,901,761	0

Special Business

Resolution 5c – Approval of Options for Mr Gary Fallon

“That the Company approves the issue of 100,000 options to Mr Gary Fallon under the Company’s Employee Share Option Plan, at an exercise price of 18c and an expiry date of 14 March 2013.”

Summary of proxies

For	Chairman’s Discretion	Against	Total	Exclusions	Abstain
2,373,000 (56.92%)	1,550,000 (37.18%)	246,000 (5.90%)	4,169,000	4,901,761	0

Special Business

Resolution 5d – Approval of Options for Mr Trevor Woolfe

“That the Company approves the issue of 200,000 options to Mr Trevor Woolfe under the Company’s Employee Share Option Plan, at an exercise price of 18c and an expiry date of 14 March 2013.”

Summary of proxies

For	Chairman’s Discretion	Against	Total	Exclusions	Abstain
2,373,000 (56.92%)	1,550,000 (37.18%)	246,000 (5.90%)	4,169,000	4,901,761	0

ANCHOR RESOURCES LIMITED

MANAGING DIRECTOR'S REPORT

Old Bielsdown Shaft



Clayholes Dam drilling



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- The information in this presentation 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.



Anchor Resources

- A Sydney-based minerals exploration company
- A diversified commodity portfolio
- Including antimony, gold, copper, uranium, tin and tungsten
- Projects through Qld and NSW

Company Strategy

Objective : To create wealth for Anchor shareholders through the identification of high quality projects, successful exploration and development of mineral properties.

Company Profile

ASX code: AHR / AHRO

- * Raised \$3.5m via IPO (May 07)
- * Listed on ASX (July 07)
- * Raised \$153,000 options entitlement (late 07)

- Sponsoring broker: Taylor Collison

Issued Share Capital	<u>Trading Range</u>	<u>Last trade</u>
30,680,000 ordinary shares (22% under escrow)	4c – 24c	8.9c
15,304,688 listed options	1c – 6c	1.1c
1,650,000 unlisted options		

Company Profile

ASX code: AHR / AHRO



Major Shareholders (as at 30 Sep 2008):

Directors/Vendors	32.1%
Top 20	48.8%

"Drillers in the Mist"

Market Capitalisation (30 Sep 08) \$2.7 m

Cash at bank (30 Sep 08) \$1.72m

Tenement Portfolio

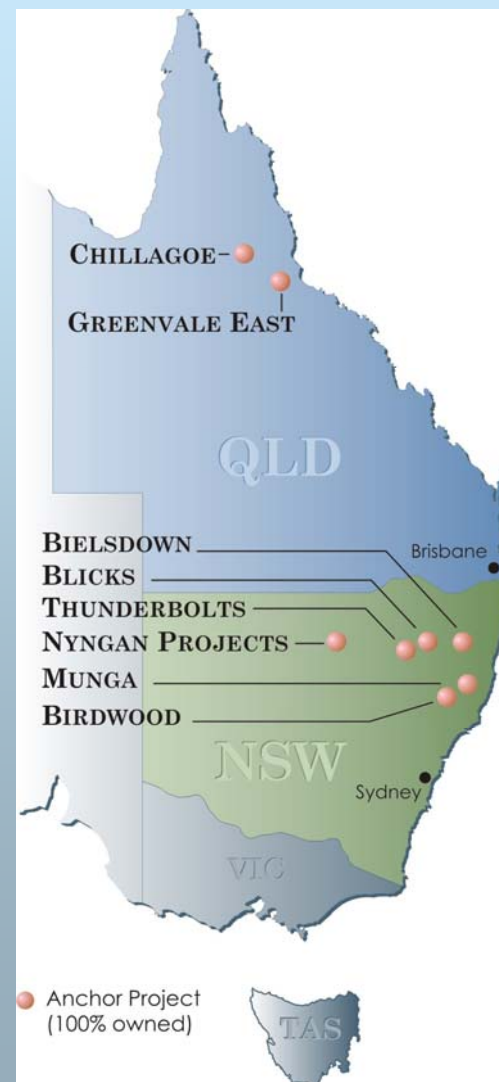
11 exploration licences (at 30 Sep 08)

Queensland

- **Greenvale East** (tin, tungsten, gold)
- **Featherbeds - Chillagoe** (uranium)
- **Hot Springs - Chillagoe** (uranium)
- **Aspiring - Chillagoe** (uranium)

New South Wales

- **Bielsdown** (antimony)
- **Thunderbolts** (antimony)
- **Munga** (antimony)
- **Canonba** (copper, gold)
- **Collaroy** (copper, gold)
- **Blicks** (copper, gold)
- **Birdwood** (copper, gold, moly)





NSW Tenement Portfolio

New South Wales

- Bielsdown (antimony)
- Thunderbolts (antimony)
- Munga (antimony)
- Canonba/Collaroy (copper, gold)
- Blinks (copper, gold)
- Birdwood (copper, gold, moly)

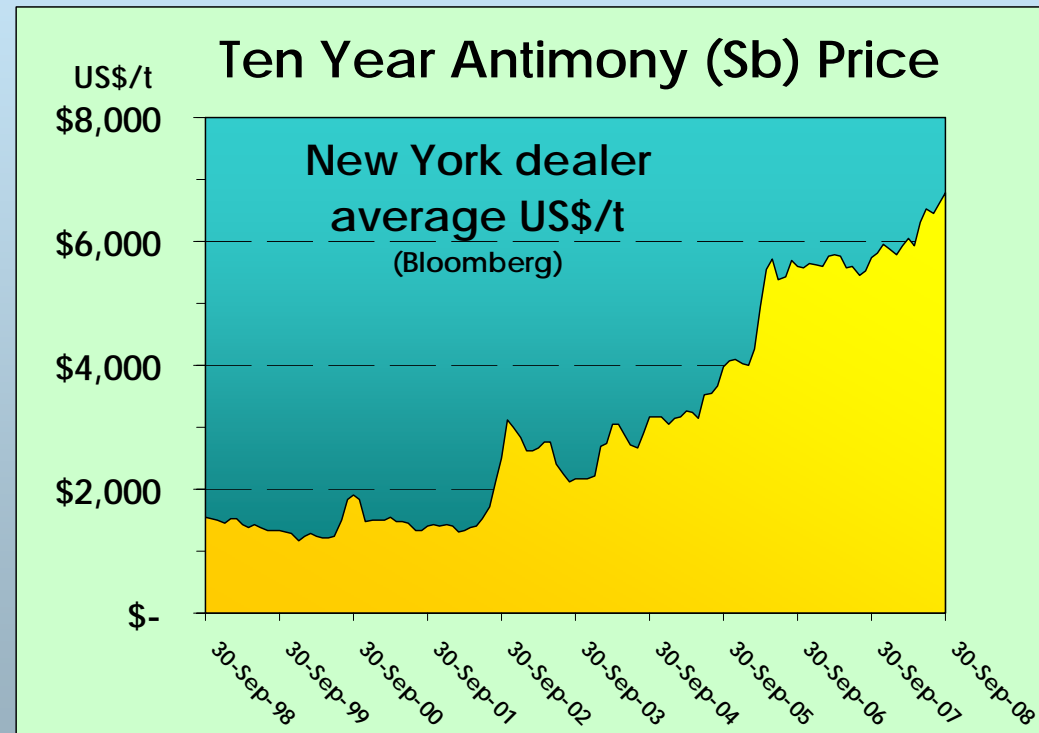




NSW Projects - Bielsdown (AHR 100%)

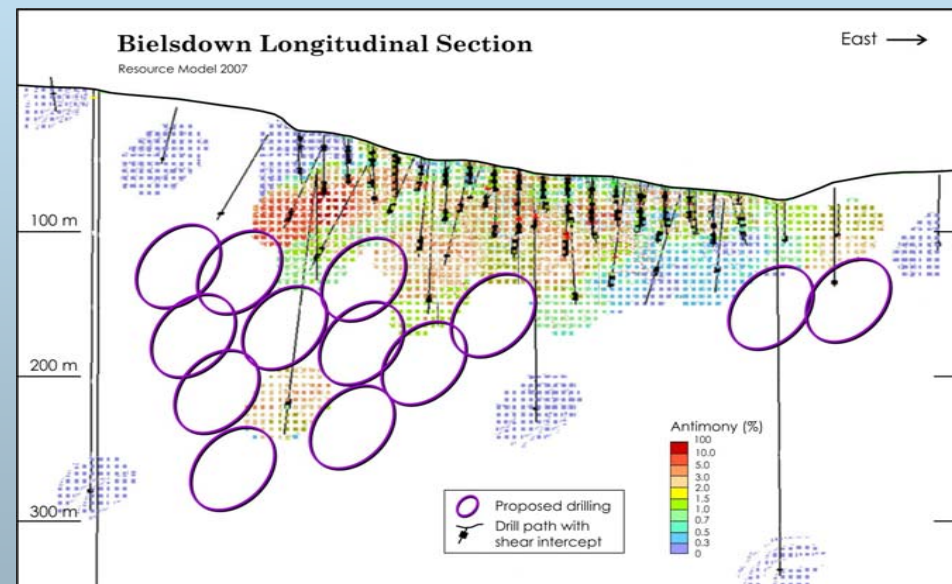
- Advanced antimony (Sb) project
- Antimony price at historical highs
- US\$3.05/lb or US\$6,700/t (Oct08)
- Compares to:

copper	US\$1.63/lb
zinc	US 50c/lb
lead	US 58c/lb



NSW Projects - Bielsdown (AHR 100%)

- ~ 100 holes drilled in 1960s and 1990s
- JORC compliant resource (Indicated and Inferred): 459,000t at 3.0% Sb
(=> ~ 14,000 tonnes Sb)
- Drilling planned late 2008/early 2009 to expand the resource at depth and along strike →
- near Hillgrove Sb-Au project
- SRL plans 250,000 tpa



Resource Model – long section and proposed drilling areas

What is Antimony (Sb)?

- Common mineral stibnite Sb_2S_3
- Soft, dark grey, metallic, needle-like crystals →
- Ores processed into metal or antimony trioxide (white powder)



- China dominates global production (~85% in 2006)
- **Uses:** flame retardant, hardening/strengthening agent for lead and zinc alloys, lead batteries, plastics, ceramics
- Australian producers include:
 - Hillgrove (NSW) – Straits Resources
 - Costerfield (Vic) – Cambrian Mining plc (UK)

NSW Projects – Munga & Thunderbolts

(AHR 100%)

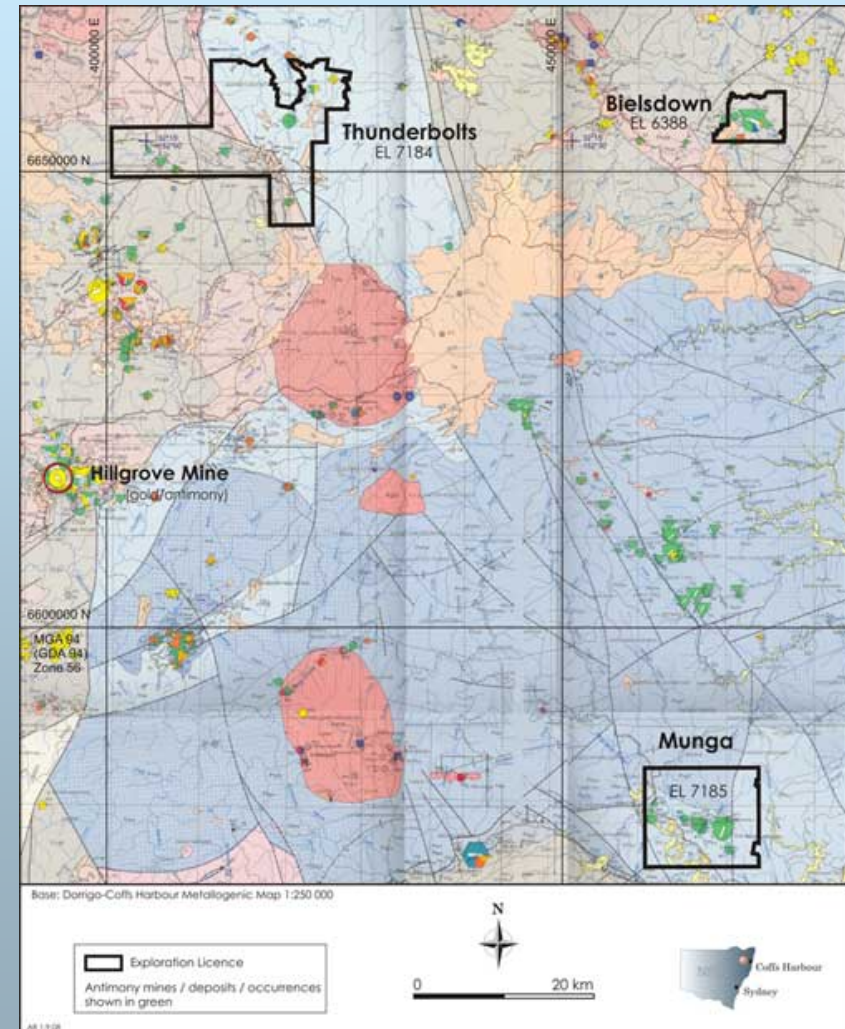
OTHER ANTIMONY PROJECTS

Thunderbolts: 40km NE of Hillgrove

- includes high grade Magword historic mine
- historically produced >3,000t of antimony

Munga: SE of Hillgrove

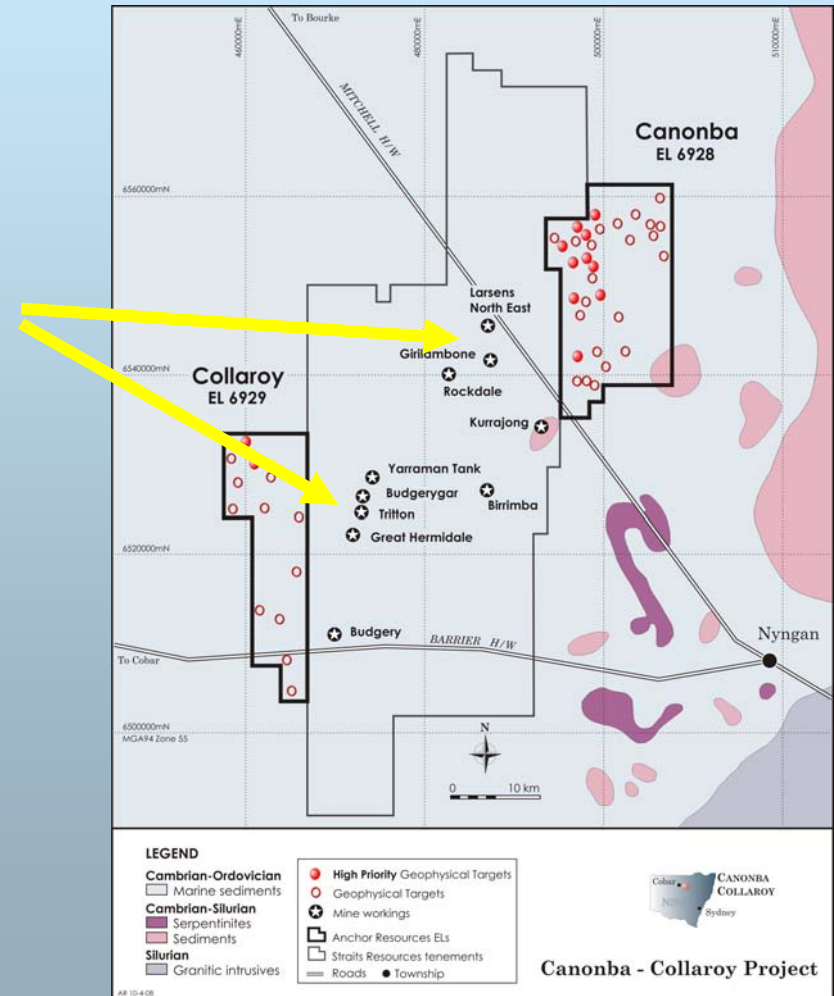
- includes old Munga Creek mine and surrounding occurrences





NSW Projects – Canonba/Collaroy (AHR 100%)

- ***COPPER-GOLD PROJECTS***
- Tritton-Girilambone style mineralisation (existing mines - Straits Resources)
- Strategic copper-gold projects
- NE-SW trending corridor
- Numerous geophysical copper targets identified
- **Drilling scheduled late November**





NSW Projects - Blinks (AHR 100%)

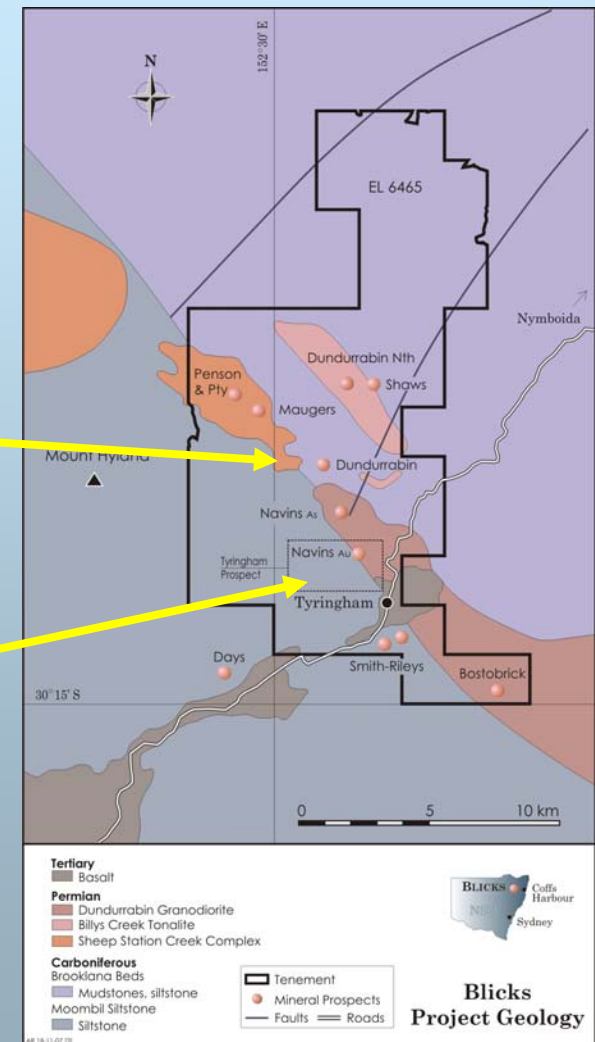
- **Blinks Project – west of Dorrigo**
- **Copper-gold-molybdenum project**
- **Drill intercepts:**

Dundurrabin

33.9m at 1.27% copper (previous)
18.1m at 1.23% copper (previous)
31.0m at 0.20% copper (Anchor)

Tyringham

96m at 0.23g/t gold (previous)
31m at 0.37g/t gold (Anchor)
9m at 296ppm tungsten (Anchor)





Qld Projects

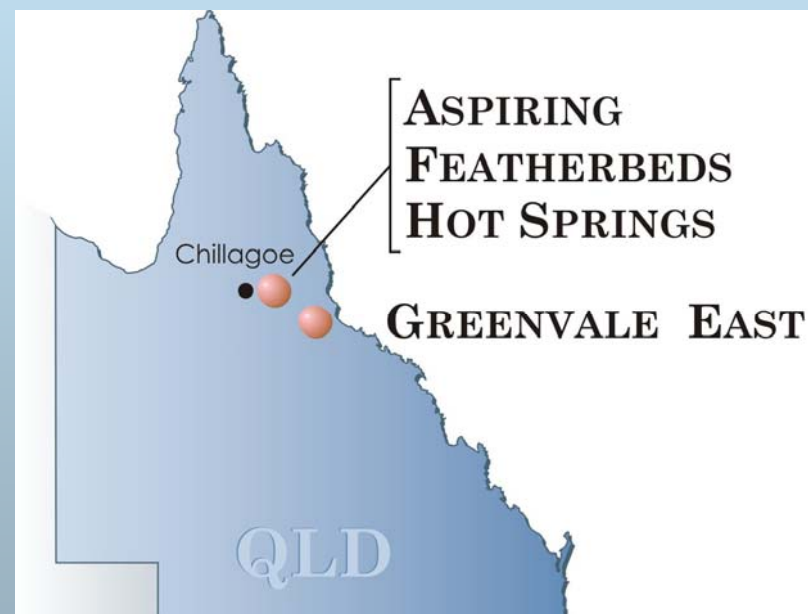
- **Greenvale East (Sn/W/Au/Sb)**

- northeast of Greenvale, Qld
- Greenvale East EPM14646

- **Chillagoe Uranium Project (U)**

- northeast of Chillagoe, Qld

Aspiring	EPM14752
Featherbeds	EPM15631
Hot Springs	EPM15987

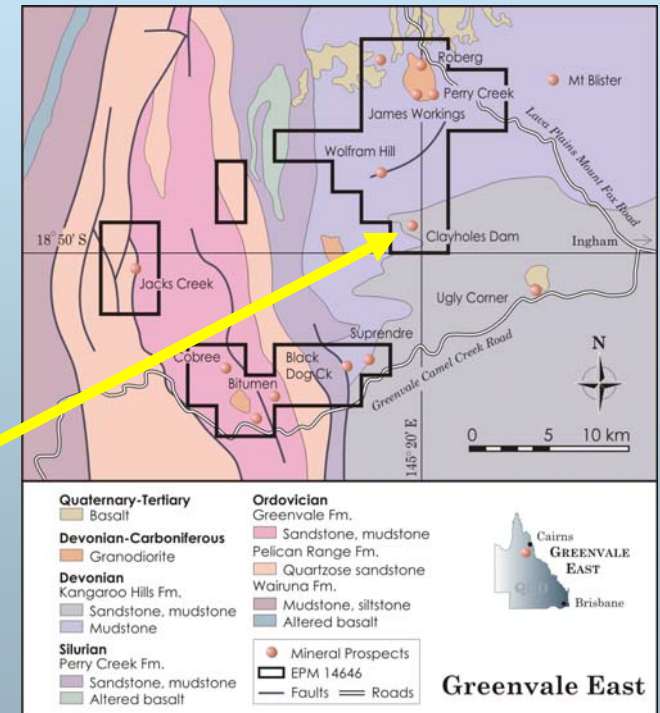




Qld Projects – Greenvale East (AHR 100%)

Under-explored area with at least 14 areas of known mineralisation including gold, tin & tungsten

- Roberg mine – tungsten
- Perry Creek – tin
- Jacks Creek – gold/antimony
- Clayholes Dam - gold
- Suprendre - gold

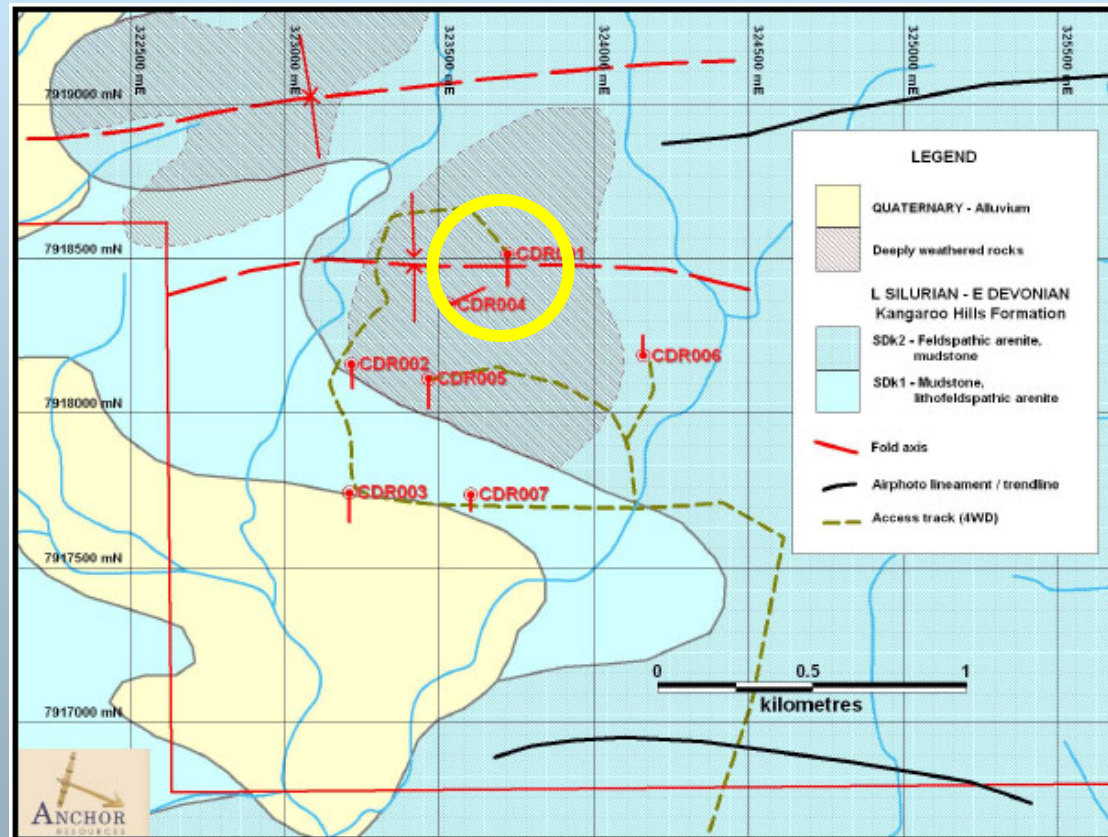


(current lease boundary)

Qld Projects – Greenvale East (AHR 100%)

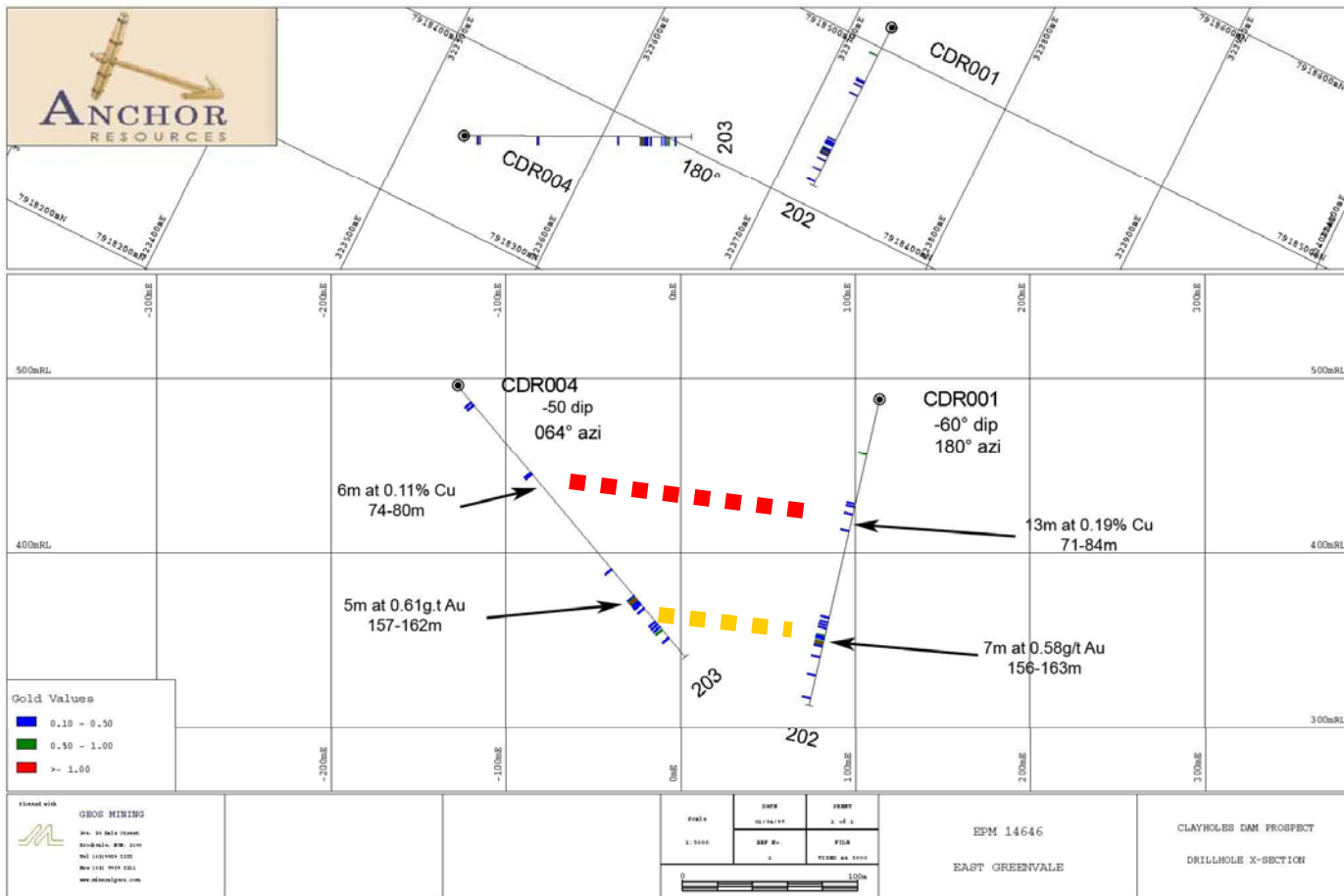
Clayholes Dam (gold)

- no previous drilling
- Qld Govt CDI grant for drilling in 1H08
- 7 RC holes drilled
- 2 of 7 holes mineralised
- New gold/copper discovery





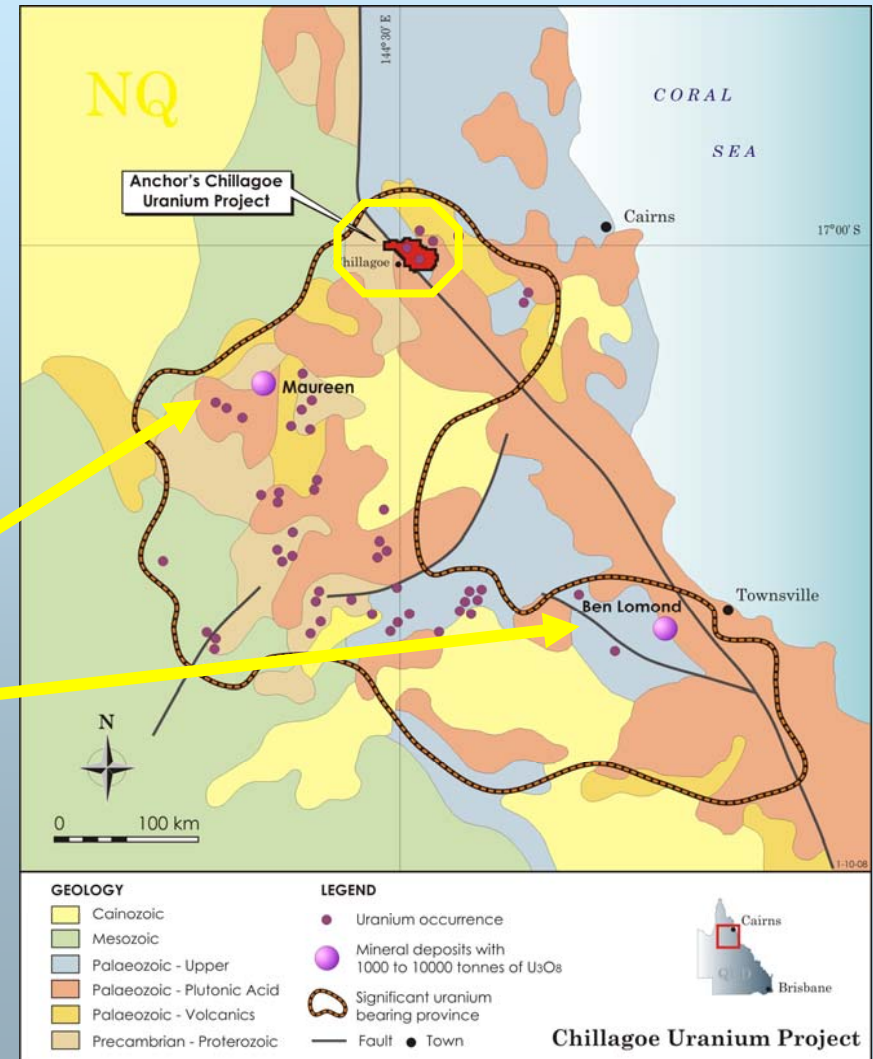
Qld Projects – Greenvale East (AHR 100%)





Qld Projects – Chillagoe Uranium (AHR 100%)

- Significant uranium bearing region
- Hosts important uranium resources at:
 - Maureen 6.3 M lbs U₃O₈;
 - Ben Lomond 10.7 M lbs U₃O₈(Mega Uranium)



Qld Projects – Chillagoe Uranium (AHR 100%)

- Uranium values to 0.28% in previous drilling
- Significant radiometric anomalies
- Radium-bearing hot springs →
- Review (2008) by uranium consultant identifies high potential for vein/breccia style uranium deposits
- Refining targets for drilling in 2009



Anchor's FY08 Highlights

- **ASX Listing**
- **New gold-copper discovery at Clayholes Dam (Qld)**
- **Drilling extends copper zone at Dundurrabin (NSW)**
- **Further large gold zones drilled at Tyringham (NSW)**
- **Antimony portfolio enhanced by new licences over historic mines (NSW)**
- **Copper targets at Canonba (NSW) – drilling planned this month**



Questions / Comments Regarding Management of the Company





Other Business

Resolution 6 – Additional Business

“To transact any other business brought forward in accordance with the Company’s Constitution.”



Closure of Meeting

**Thank You
for your attendance**