



ANCHOR RESOURCES LIMITED

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Rights Offer – Underwriting Agreements

Anchor Resources Ltd (ASX code: AHR) is pleased to announce that it has secured two agreements to underwrite the current non-renounceable rights offer to a total value of \$700,000. Importantly, existing eligible shareholders applying for new Shares under the Rights Offer or the Shortfall Offer will have priority over the underwriters.

Underwriter 1: Anchor is pleased to have secured an agreement with a sophisticated private resource investor to underwrite the Offer to a value of \$400,000.

Underwriter 2: In addition, Anchor continues to receive outstanding support from Adelaide based broking house Taylor Collison. Taylor Collison was instrumental in the early success of Anchor, having taken the role of sponsoring broker to the Company's Initial Public Offering, and subsequent ASX listing, back in 2007. Taylor Collison, through its client base, has agreed to underwrite the Offer to the value of \$300,000, after allocations to Underwriter 1.

Anchor is encouraged by the strong commitments to the Rights Offer already by existing shareholders. All Directors of Anchor, and other key shareholders, have indicated that they will be participating in the Offer.

Shareholders are reminded that with less reliable mail delivery in the lead up to the festive season, Anchor has provided the alternative of a BPAY facility for direct deposit of application funds.

Background

On 12 November 2010 (see ASX Announcements), the Company announced that it was making a pro rata non-renounceable Rights Offer of New Shares to Qualifying Shareholders who are on the register of Shareholders of the Company on the Record Date, being 29 November 2010, to acquire 1 New Share for every 4 Shares held on the Record Date, at an issue price of \$0.16 per New Share (the Offer).

In addition to the Rights Offer, Qualifying Shareholders are invited to subscribe for additional New Shares which were not subscribed for under the Rights Offer pursuant to the Shortfall Offer. The purpose of the Rights Offer and the use of funds raised are set out in Section 5.1 of the Offer Letter. The Rights Offer is seeking to raise up to \$1,599,369 (before expenses of the issue).

*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