



ANCHOR RESOURCES LIMITED

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ASX/MEDIA RELEASE

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Management Changes

Anchor Resources Limited wishes to advise shareholders of the resignation of its Managing Director Mr Trevor Woolfe who wishes to pursue other business opportunities at this time. Mr Woolfe has stepped down from his Director duties with immediate effect, but will continue in a transitional role for a period of up to two months. The Board wishes to thank Mr Woolfe for his management of the company through its successful IPO in 2007 and the subsequent implementation of exploration strategy and corporate development.

The Board is also pleased to advise the appointment of Mr Grant Craighead to the role of Chief Executive Officer and Mr Graeme Rabone to the role of Exploration Manager.

Mr Craighead has been an Executive Director of Anchor since its formation and brings a wealth of mining and financial industry experience to the CEO role, including senior positions with Elders Resources and Macquarie Bank. He has been closely associated with numerous exploration, development and mining projects including the Red Dome and Selwyn gold-copper mines, the Kidston gold mine, the Wafi gold-copper project, and the Glendell and Nardell collieries.

Mr Rabone is a geologist with 37 years experience in mineral exploration, evaluation and mining in Australia, Mexico and New Caledonia. He has extensive experience in most types of gold deposits plus copper, base metal and tin deposits. Mr Rabone has been with Anchor since 2009 and during that time has focused on advancing the Company's flagship Bielsdown antimony project. He was intimately involved in the work leading up to the Bielsdown resource upgrade in December 2010.

Mr Rabone has worked in technical and management roles for major international and smaller Australian companies and has led teams which have generated, discovered, delineated or expanded a number of mineral deposits throughout Australia and Mexico. Amongst these deposits are the Cerro del Gallo gold-silver deposit in Mexico, Kalman molybdenum-rhenium-copper-gold deposit, Roseby native copper deposits and Greenmount copper-gold-cobalt deposit in Queensland, Rustler's Roost gold deposit in the Northern Territory, and Fortnum gold deposit in Western Australia. He was also part of the Que River zinc-lead-copper-silver-gold deposit discovery team in Tasmania.

Importantly, Mr Rabone has managed all field activities at Bielsdown in the past two years and, more recently, has been building familiarity with other projects in the company's portfolio.



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Yours faithfully
Anchor Resources Limited

John Anderson
Chairman

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Grant Craighead – Chief Executive Officer

Detailed information on the Company can be found at www.anchorresources.com.au