



Anchor Resources Limited

Bielsdown Antimony Project

" MINING 2009 " Conference,
Brisbane, October 2009

Trevor Woolfe – Managing Director



Outline of presentation

- Some facts about antimony (Sb)
- The emerging Wild Cattle Creek antimony deposit
- Company information about Anchor Resources Ltd



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- The information in this report that relates to Mineral Resources or Ore Reserves at Bielsdown is based on information compiled by Robin Rankin, a Member of the AusIMM, and registered as a Chartered Professional Geologist (CPGeo). Robin Rankin is Principal Geologist and operator of GeoRes. 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.

What is Antimony (Sb)?

- Common form is a sulphide mineral - stibnite Sb_2S_3
- Soft, dark grey, metallic, non-magnetic, needle-like crystals →
- Ores processed into concentrates, metal or antimony trioxide (white powder)

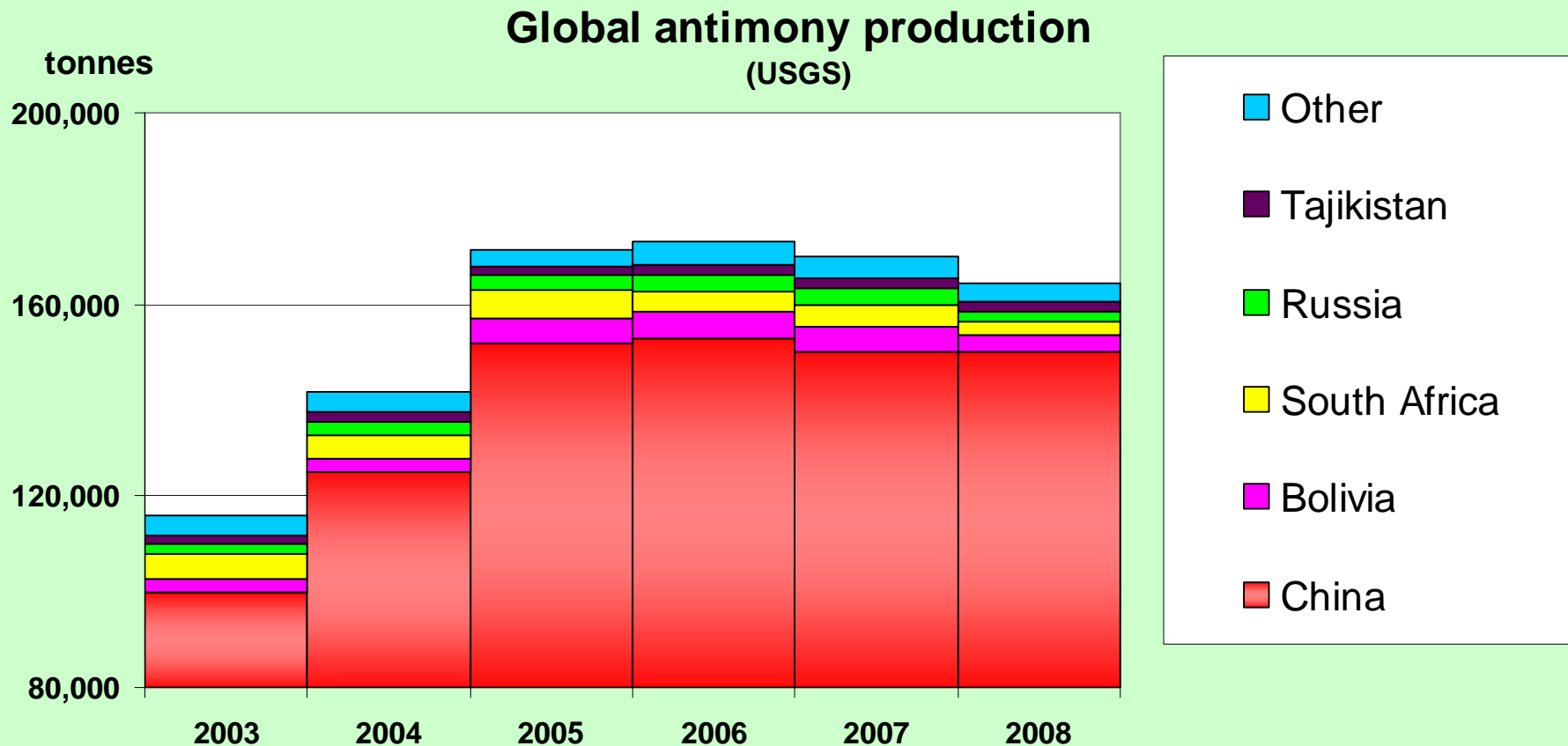


Stibnite needles in
massive quartz



Global antimony production

- China dominates global production (~91% in 2008 - USGS)





Aussie deposits and antimony uses

- Important Australian deposits include:

Hillgrove (NSW) – Straits Resources

Costerfield (Vic) – AGD Mining (Canadian parent)

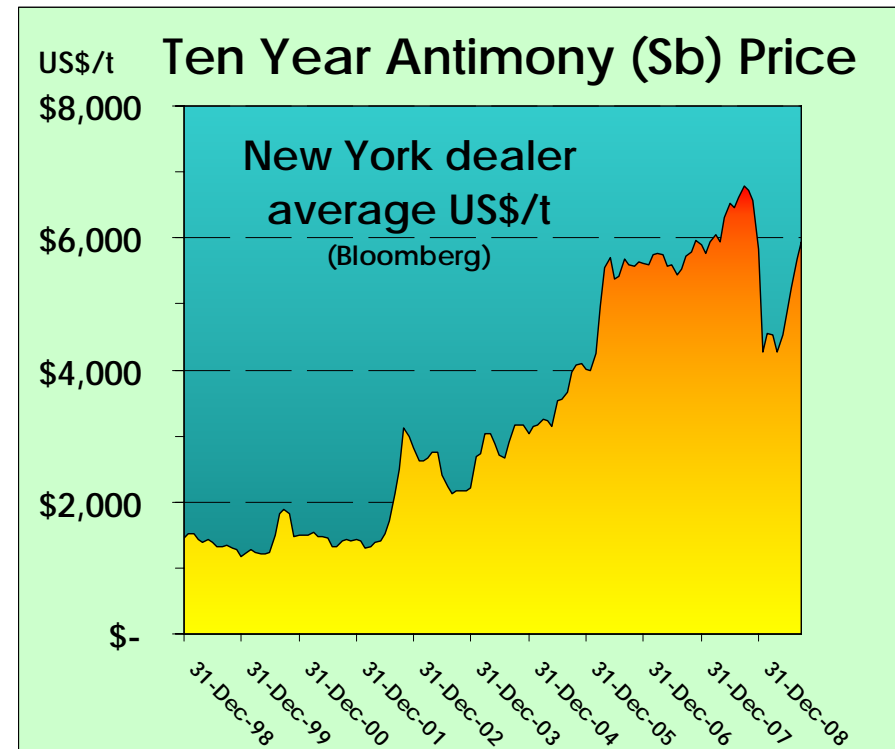
- Uses: flame retardant, hardening/strengthening agent for lead and zinc alloys, lead batteries, plastics, ceramics, ammunition



Antimony Pricing

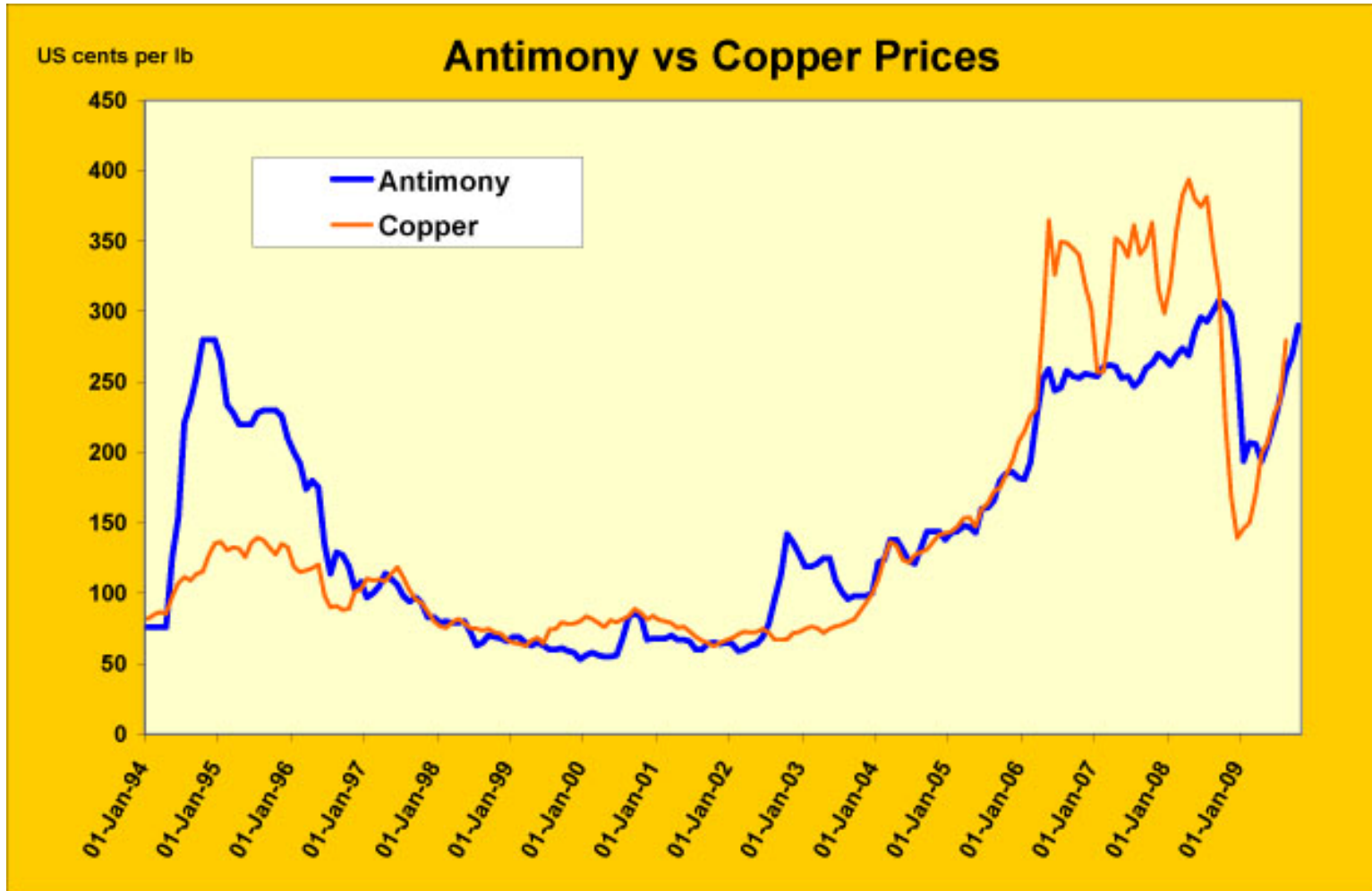
- Antimony trading not transparent – long term contracts
- Antimony price testing record highs of 2008
- Rising price factors:
 - Tragic accident in China's largest antimony mine (26 dead) – operations suspended
 - China has imposed cap on domestic production
 - Global economies recovering
- Sb currently trading at around
 - US\$2.95/lb or US\$6,500/t
- Compares to:

zinc	US \$1.04/lb
lead	US \$1.02/lb
copper	US \$2.97/lb





Antimony Pricing





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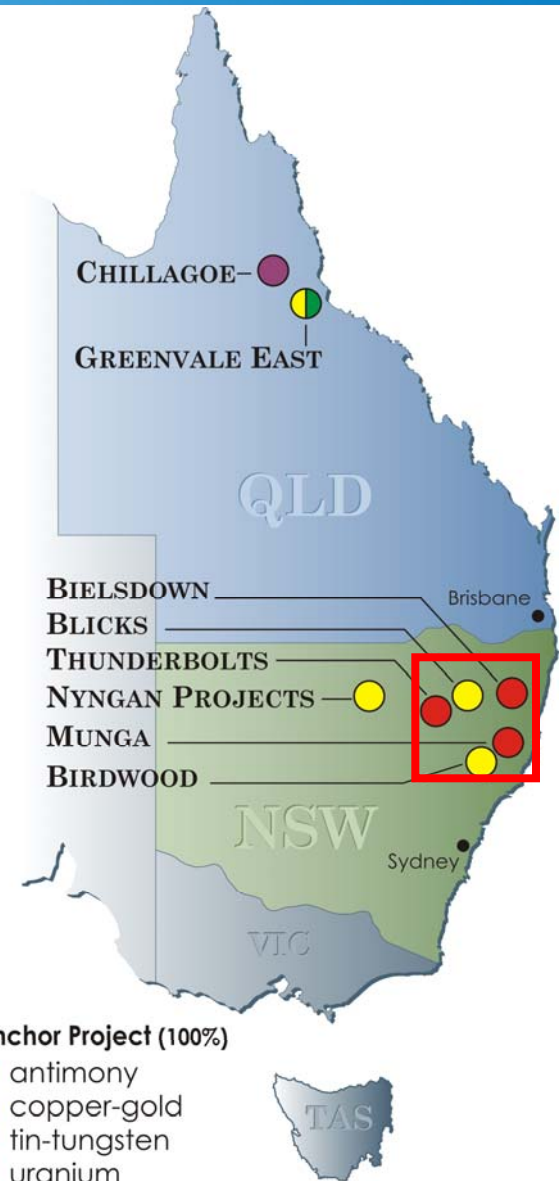
Tenement Portfolio

New South Wales

- Bielsdown (antimony, gold)
- Thunderbolts (antimony)
- Munga (antimony)
- Nyngan Project (copper, gold)
- Bicks (copper, gold)
- Birdwood (copper, gold, moly)

Queensland

- Greenvale East (tin, tungsten, gold)
- Chillagoe Project (uranium)



Antimony in the New England

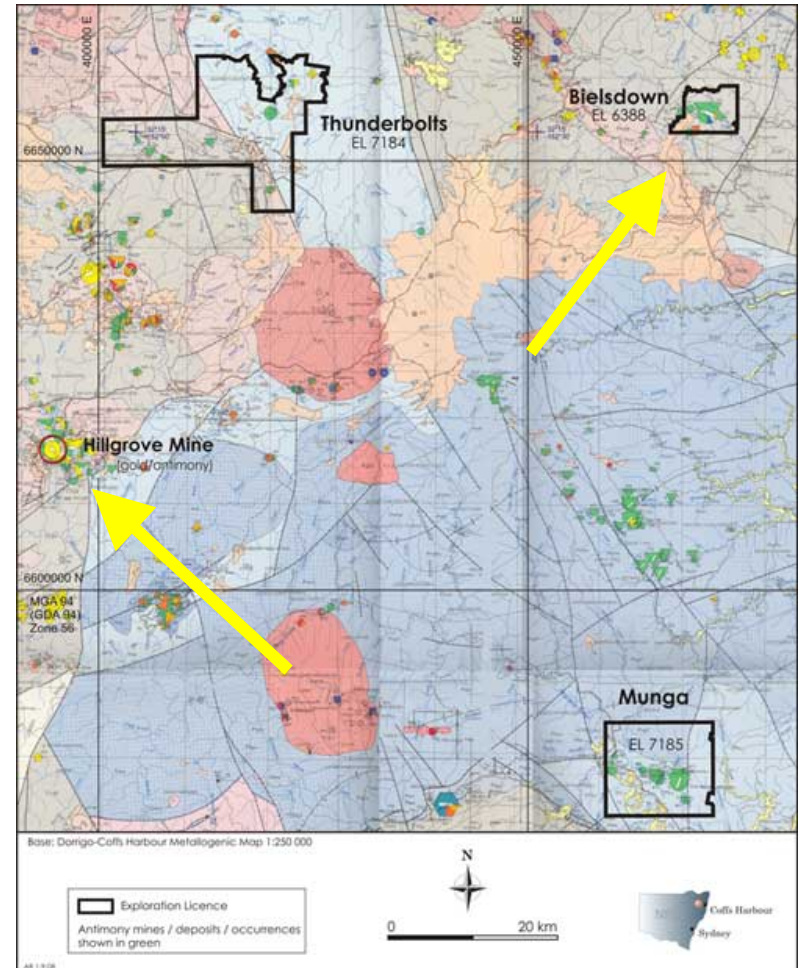
New England

- Recent focus on NSW since Straits Resources re-commenced mining at **Hillgrove Sb-Au mine**

** Recently suspended processing

Anchor antimony projects

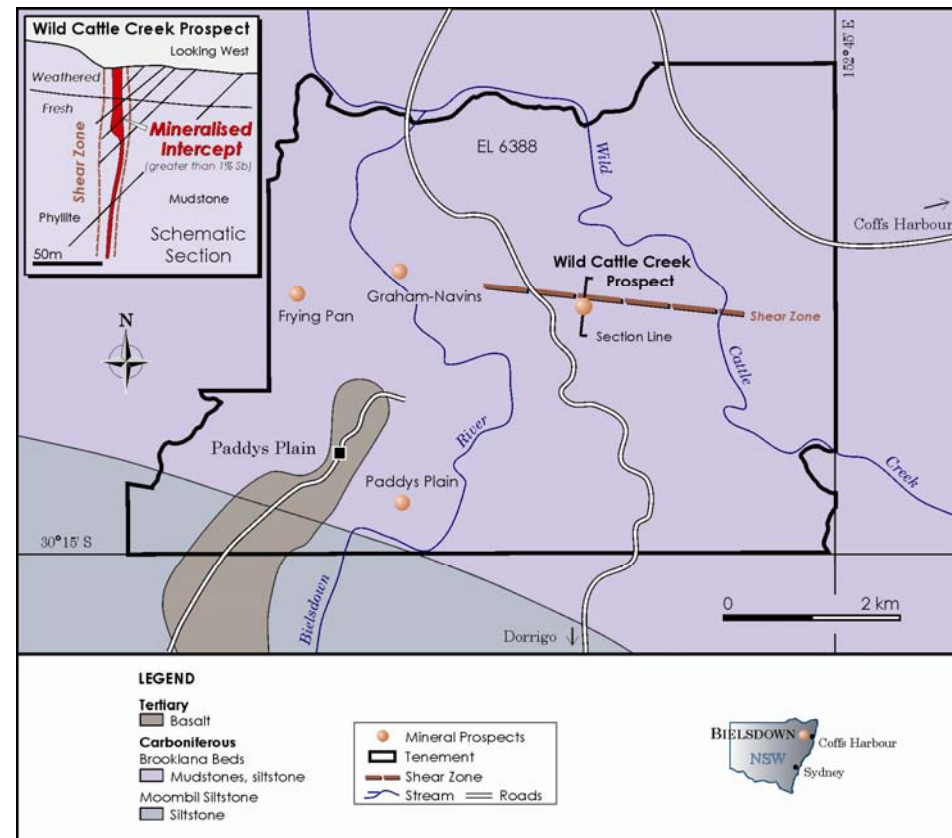
- Bielsdown** (antimony, gold)
- Thunderbolts** (antimony)
- Munga** (antimony)





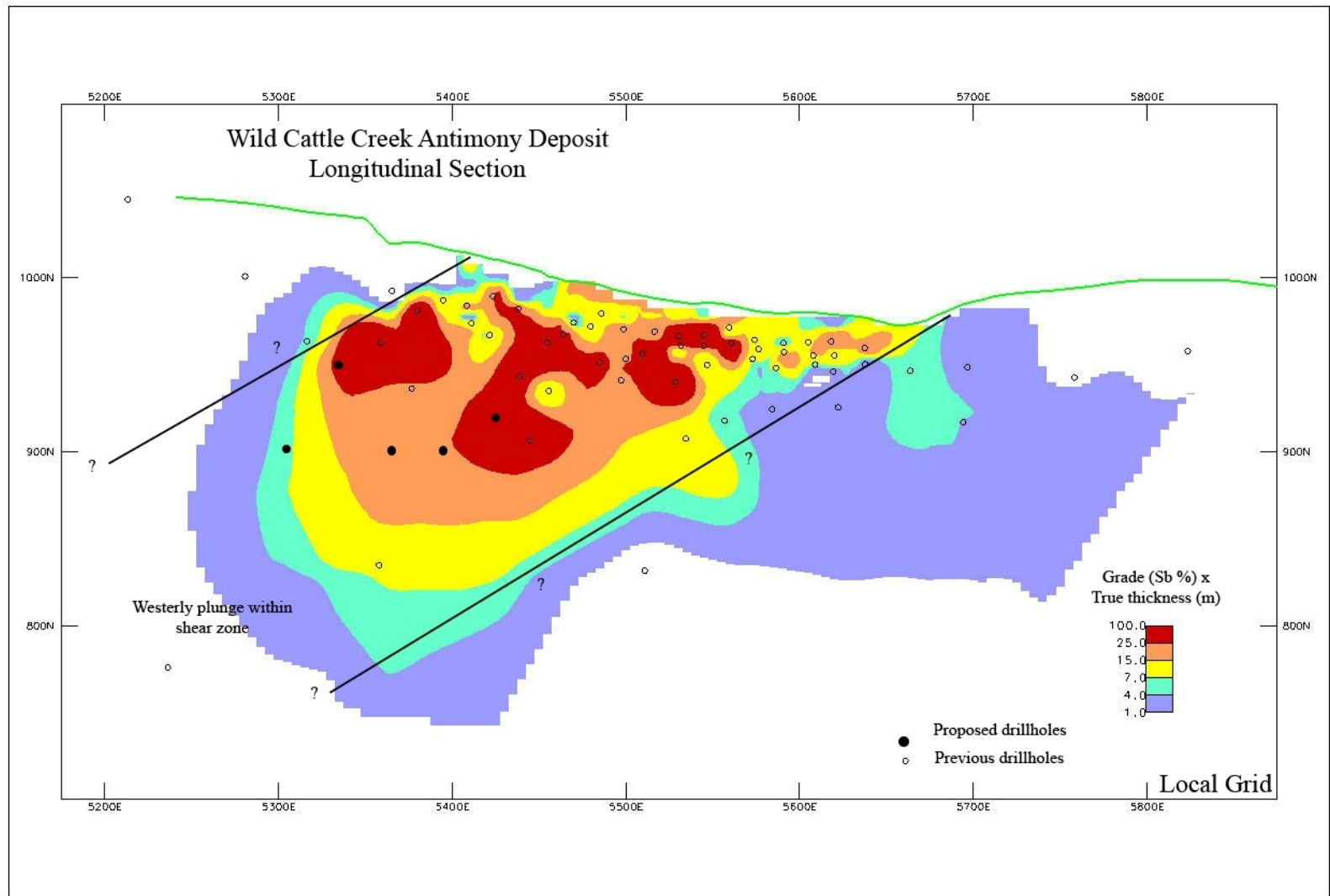
Wild Cattle Creek project (AHR 100%)

- Advanced antimony (Sb) project within the Bielsdown licence EL6388
- Located 14km north of Dorrigo in the New England area (NSW)
- ~80km northeast of Straits Resources' Hillgrove antimony-gold mine
- Sub-vertical south dipping fault zone – hydrothermal breccia





Long section – Historical drilling Sb grade x true thickness (contours)





Anchor's 2007 antimony resources

- **Wild Cattle Creek Resources (Anchor 2007)**

Resource Category	Tonnes (t)	Sb grade (%)	Contained Sb (t)
Indicated	272,000	2.93	8,000
Inferred	187,000	3.15	5,900
Total	459,000	3.02	13,900

- **Hillgrove Reserves (Proven and Probable - Straits 2009)**

2.2Mt at 4.0g/t Au and 1.9% Sb (~222koz Au and 40kt Sb)

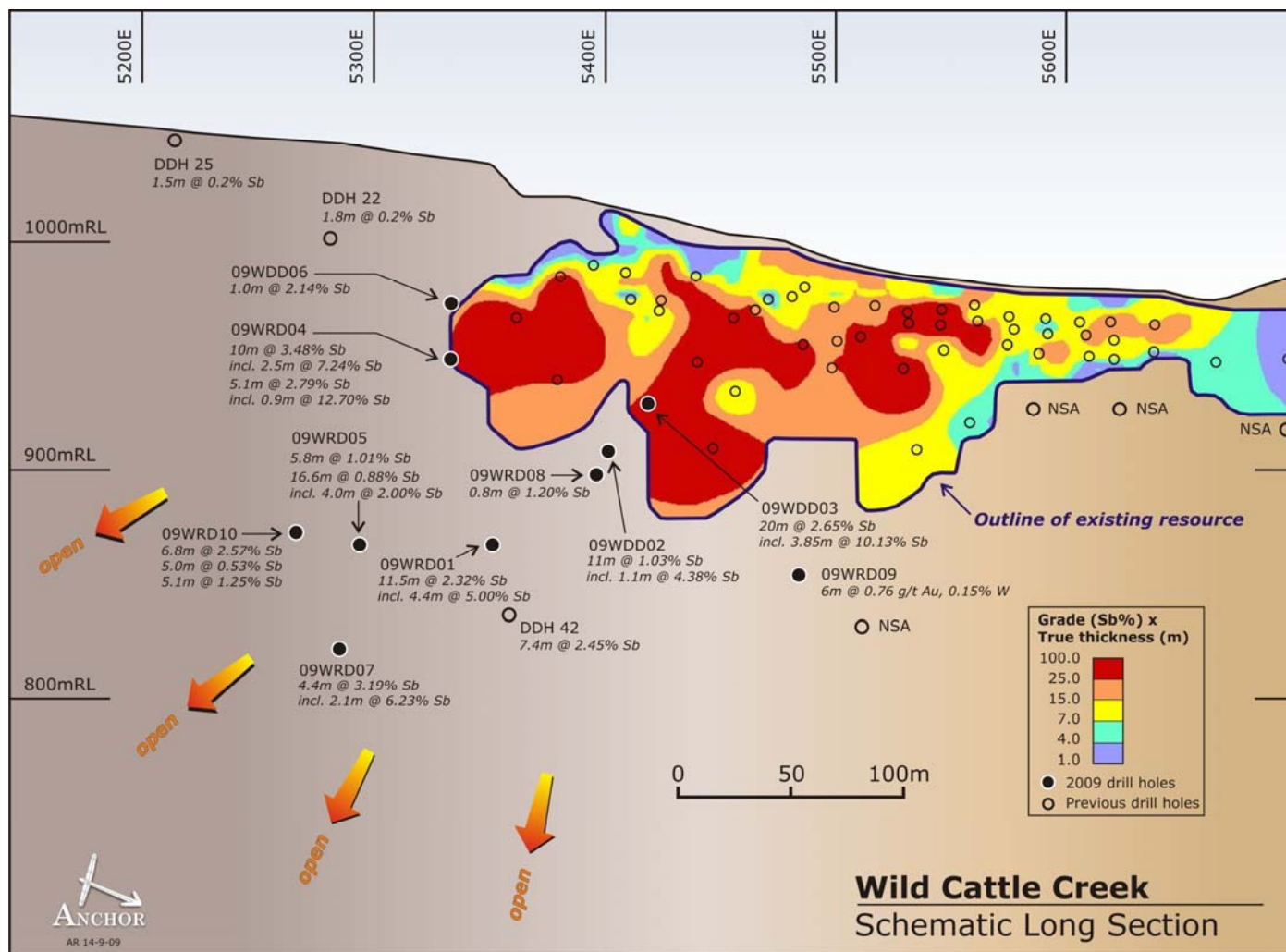
Anchor's 2009 drill program

- Drilling commenced mid May 2009
- 5 initial holes were successful
- Program extended to 10 holes
- Campaign completed early August
- RC pre-collars: 811m
- HQ diamond core: 1,000m



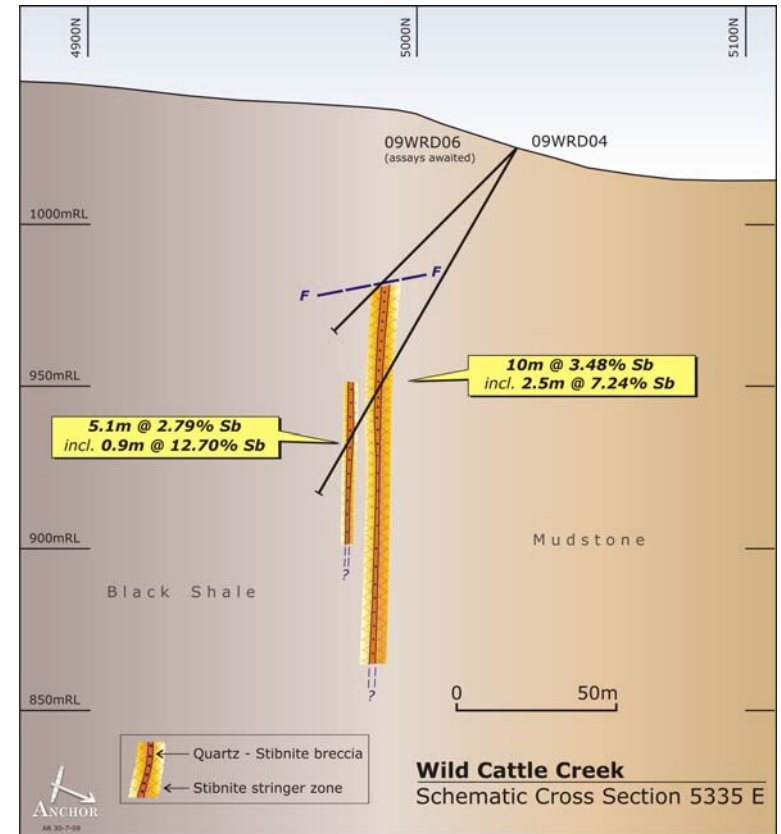
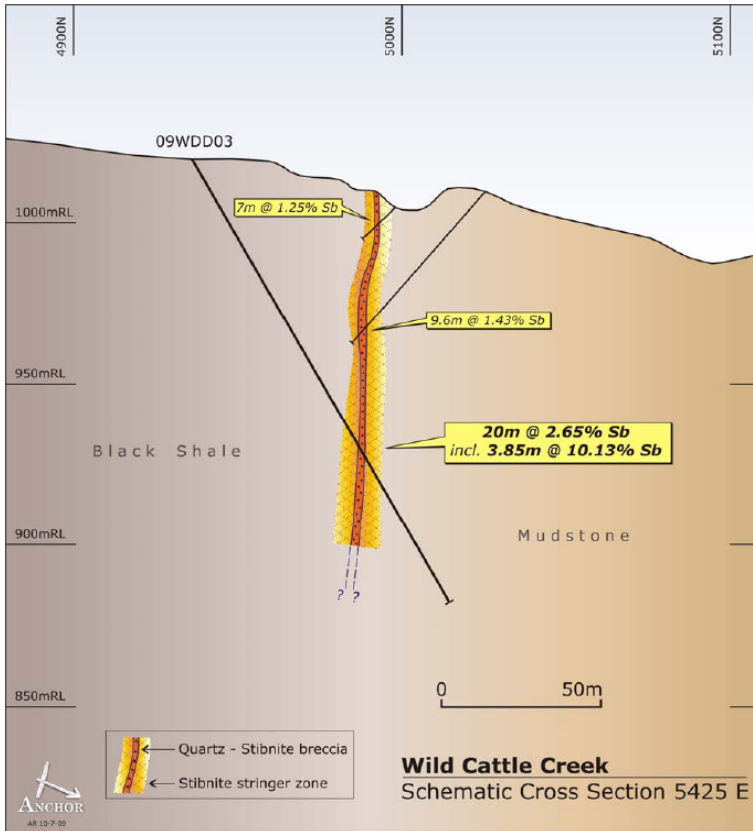


Long section – Anchor drilling 2009





Cross sections – looking west



Results summary

- Mineralised zone extended >120m down plunge
- Exceptional widths were encountered
- The system has a high grade quartz-stibnite core
- The core has a peripheral lower grade stringer zone
- Economic upside in previously unreported tungsten values
- Gold is generally low grade in the 0.5 to 1.5g/t range
- System remains open at depth and along strike

Bielsdown - Ongoing work plan

- 3-D modelling of mineralisation is underway
- New resource estimation study to be completed by SRK Consulting by end November
- Planning of follow-up drilling program to test depth extensions and infill model gaps



Stibnite – quartz breccia mineralisation
09WDD03 ~100-105m



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Anchor Resources

- *A Sydney-based mineral exploration company*
- *A diversified portfolio of commodities*
- *Projects in Qld and NSW*
- *Priority project: Wild Cattle Creek antimony resource (NSW)*

- *Evaluating advanced project opportunities, both within Australia and offshore, with the potential to move the company closer to producer status*

Board of Directors

Chairman

John Anderson

Managing Director

Trevor Woolfe

Executive Director

Grant Craighead

Non-executive Director

Gary Fallon



Company Profile

ASX code: AHR / AHRO

- Raised \$3.5m via IPO (May 07)
- Listed on ASX (July 07)
- Tight share structure

Issued Share Capital

30,820,000 ordinary shares

15,304,688 listed options

2,300,000 unlisted options

Trading Range

3.3c – 24c

1c – 6c

Last trade

18c

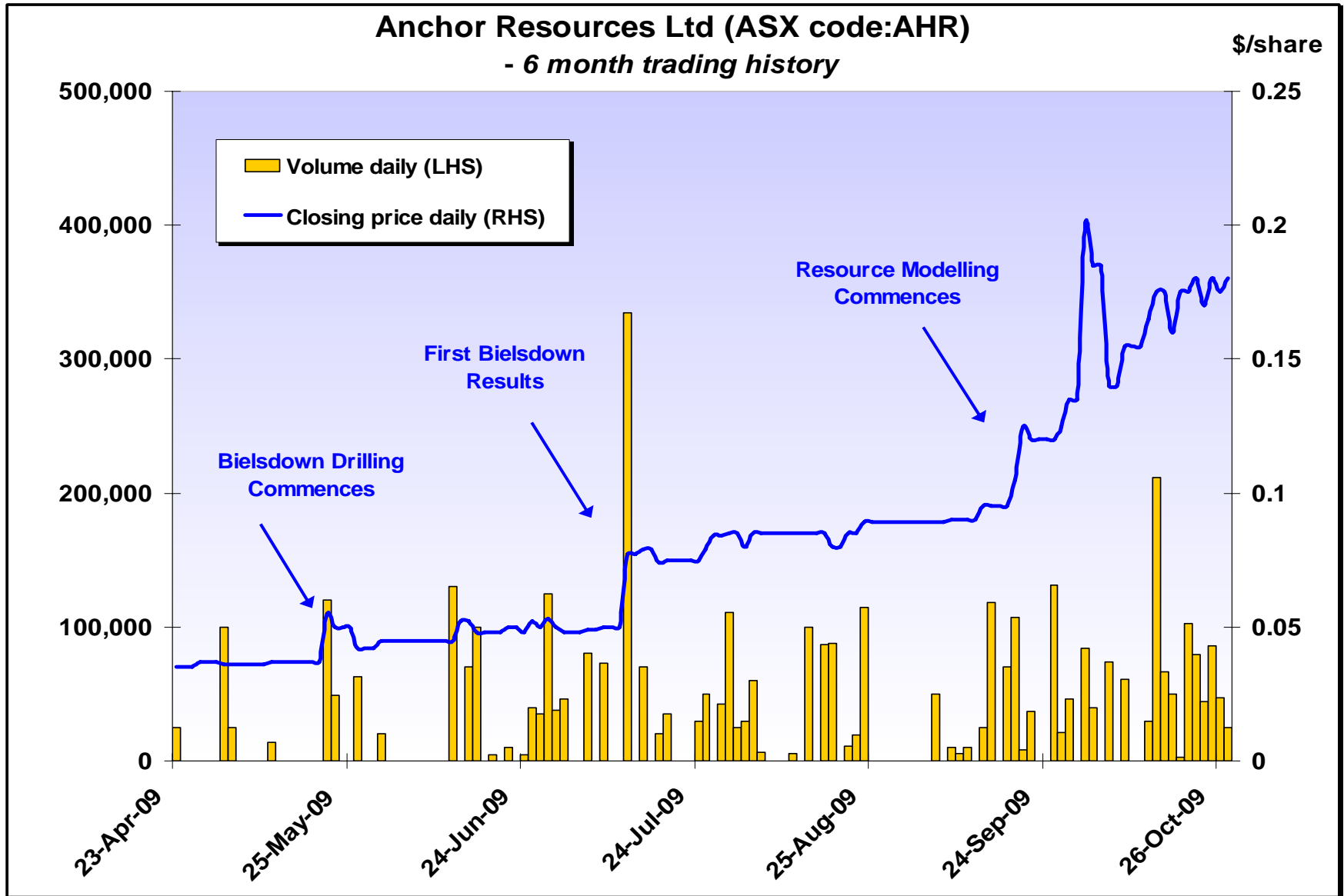
2.5c

Directors/Vendors > 33%

Top 20 > 48%

Market Cap (27 Oct 09) \$5.5 m

Cash at bank (30 Jun 09) \$1.2 m





Points to remember

- Antimony dominated by China
- Antimony market forces pushing prices up
- Antimony grades and pricing similar to copper
- Wild Cattle Creek resource upgrade by end Nov.
- Further drilling planned to expand resource
- Anchor – successful explorer with a tight share structure



Thank You

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www.anchorresources.com.au

ASX code: AHR