



ANCHOR RESOURCES LIMITED

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ASX/MEDIA RELEASE

WEDNESDAY, 29 DECEMBER 2010

Capital raising closes oversubscribed

Anchor Resources Ltd (ASX code: AHR) is pleased to announce that its 1 for 4 non-renounceable rights offer and shortfall offer, at 16c per new share, has closed oversubscribed, raising approximately \$1,600,000.

On 12 November 2010, Anchor Resources announced details of a non-renounceable rights issue of one (1) ordinary share for every four (4) ordinary shares held by shareholders, at an issue price of sixteen (16) cents per share.

The Board of Directors of Anchor Resources is delighted with the level of support from shareholders with the Company receiving applications for more than \$3 million, (a 91% oversubscription). A scale back of oversubscriptions has been undertaken in accordance with the terms outlined in the Offer Letter.

Trading of the new shares is expected to commence on 30 December 2010, as per the Timetable outlined in the Offer Letter. Holding statements in respect of the new shares will be dispatched on 4 January 2011.

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