



Anchor Resources Limited

Company Update

Mining 2008 - Brisbane

Managing Director: Trevor Woolfe

29-31 October 2008



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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 portfolio of commodities*
- *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.

Board of Directors

Chairman - John Anderson

B Com, MBA

Managing Director - Trevor Woolfe

B Sc (Hons), M AusIMM, GCertAppFin

Executive Director - Grant Craighead

B Sc, M AusIMM

Non-executive Director - Gary Fallon

B App Sc, M SEG, M AusIMM



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% of which still 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

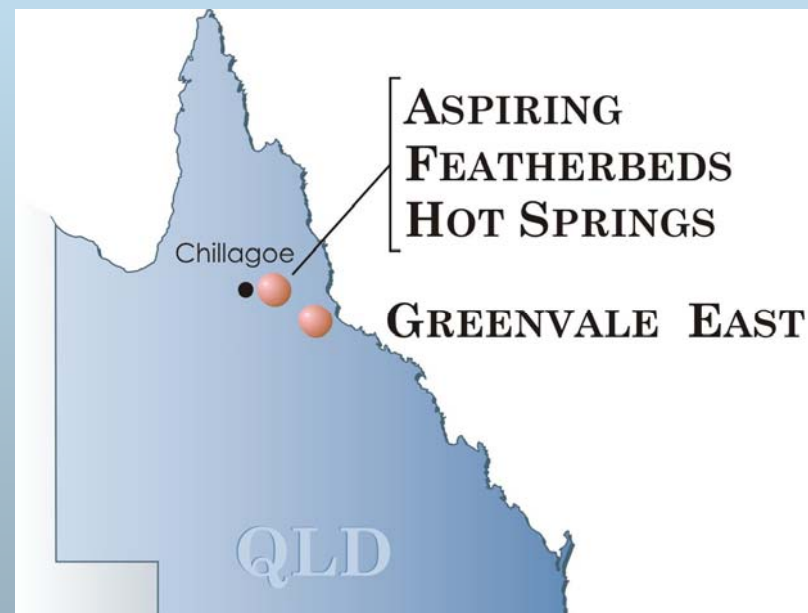
- Bielsdown (antimony, gold)
- Thunderbolts (antimony)
- Munga (antimony)
- Canonba (copper, gold)
- Collaroy (copper, gold)
- Blinks (copper, gold)
- Birdwood (copper, gold, moly)



Qld Projects

- **Greenvale East (Sn/W/Au/Sb)**
 - northeast of Greenvale, Qld
 - Greenvale East EPM14646
- **Chillagoe Uranium Project (U)**
 - northeast of Chillagoe, Qld

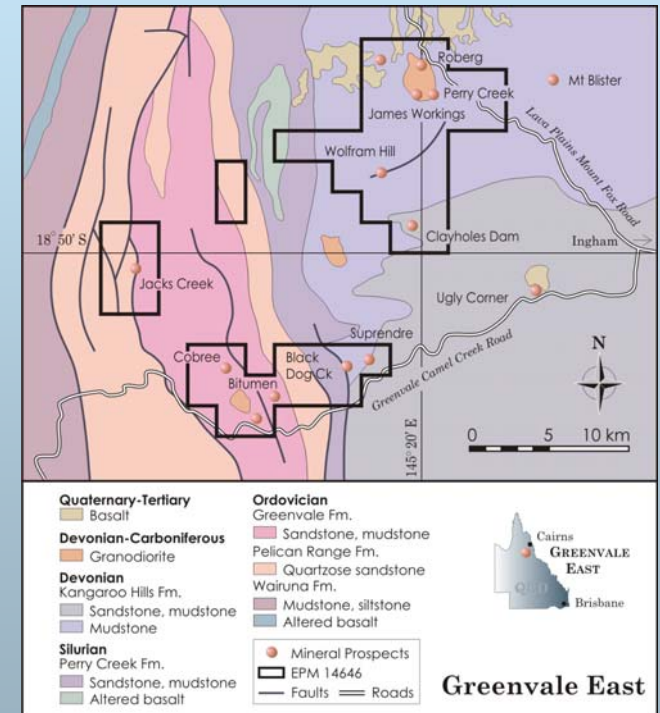
Aspiring	EPM14752
Featherbeds	EPM15631
Hot Springs	EPM15987





Qld Projects – Greenvale East (AHR 100%)

- EPM 14646
- 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



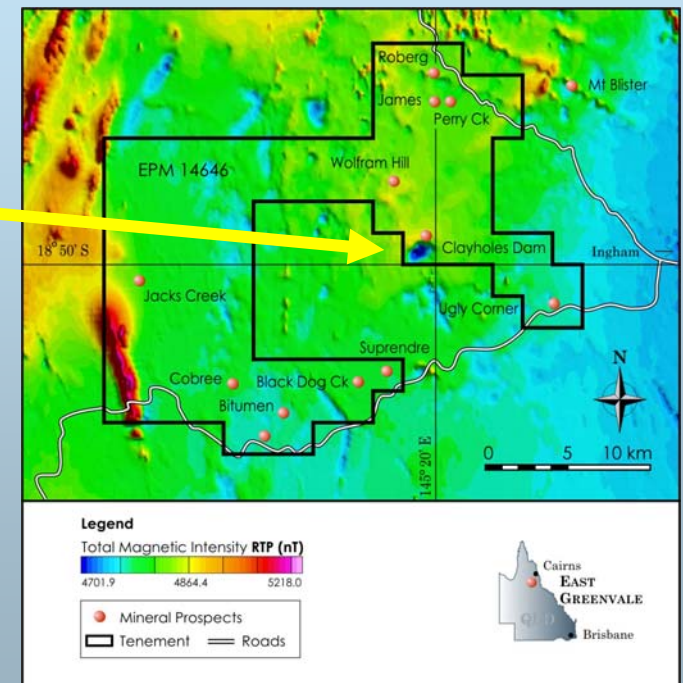
(current lease boundary)



Qld Projects – Greenvale East (AHR 100%)

Clayholes Dam (gold)

- surface gold geochemistry up to 0.46g/t in outcrop
- magnetic low anomaly (TMI RTP)
- potential for mineralisation associated with a buried intrusive
- no previous drilling
- Qld Govt CDI grant for drilling in 1H08



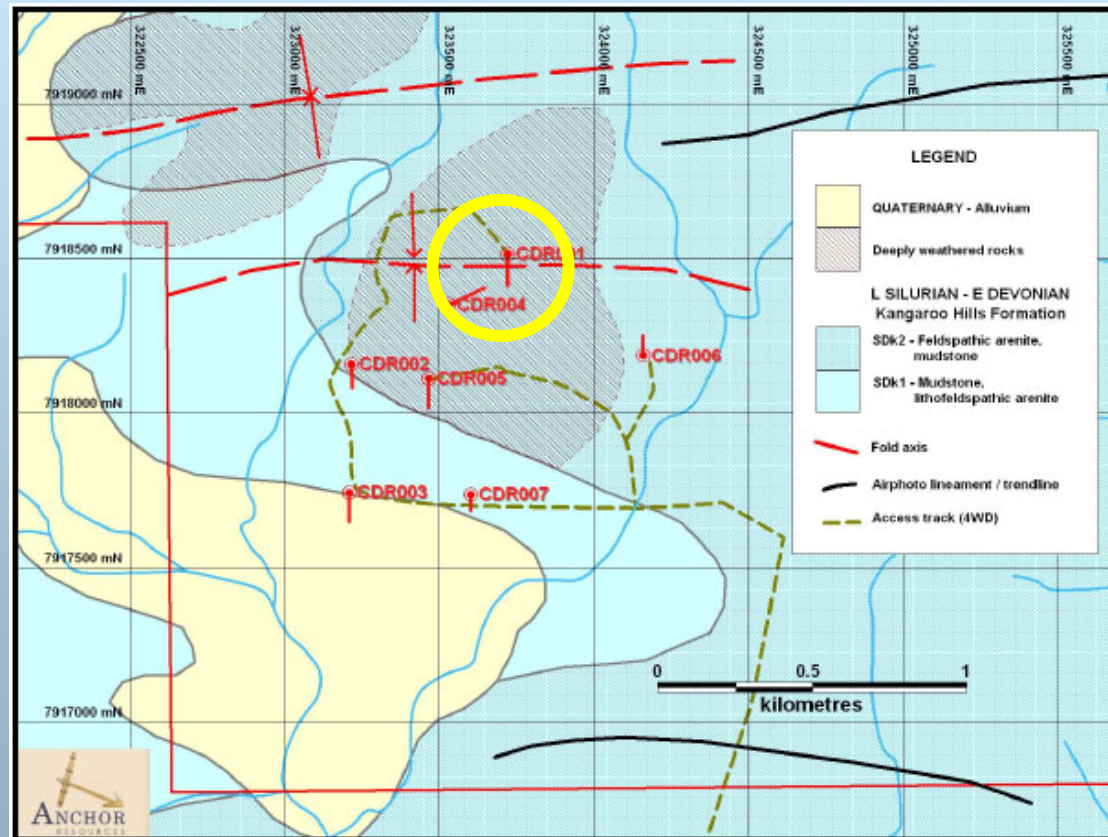
(pre reduction lease boundary)



Qld Projects – Greenvale East (AHR 100%)

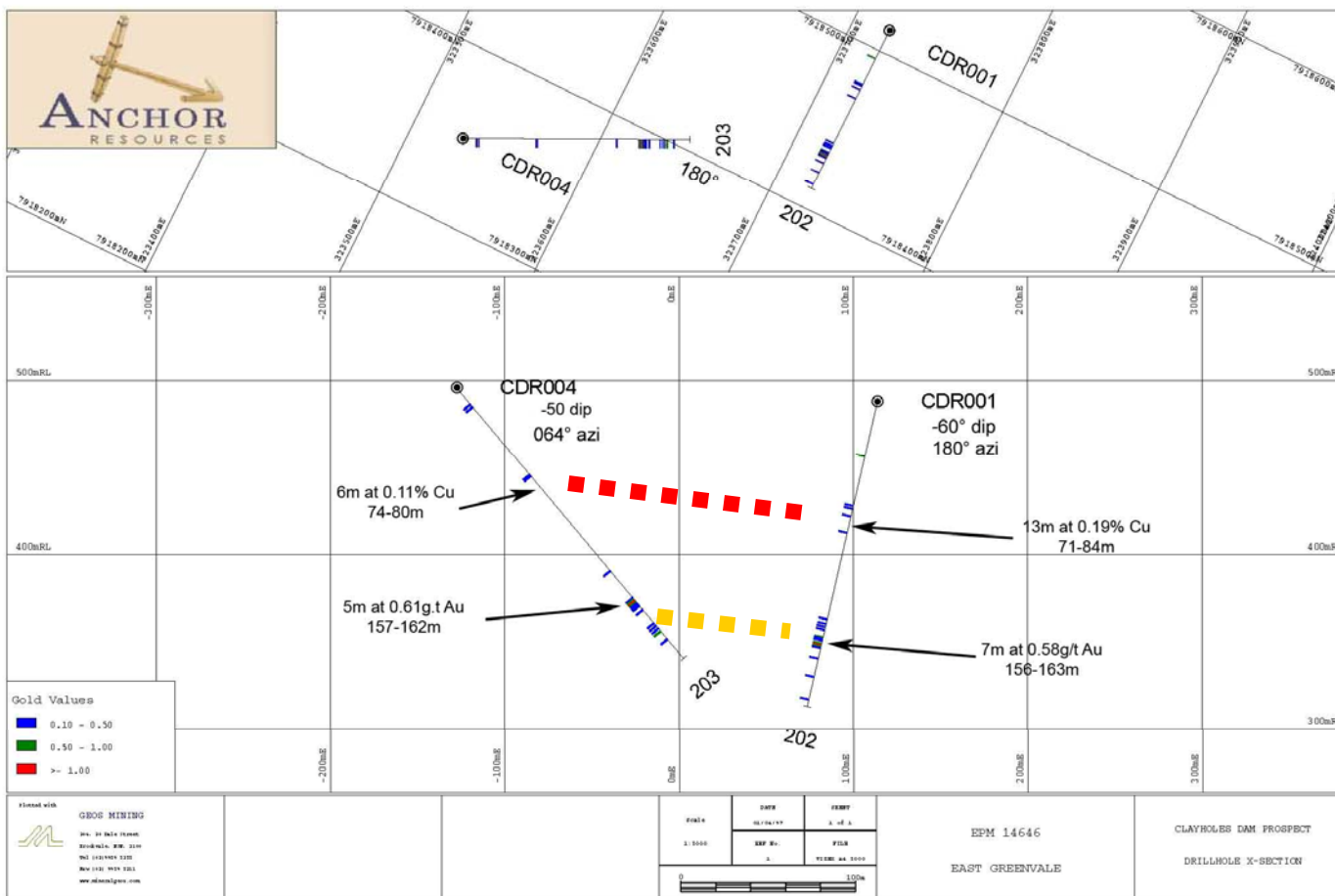
Clayholes Dam (gold)

- CDI drilling program
- 7 RC holes drilled
- 100-200m depth
- 2 of 7 holes mineralised
- New Au and Cu discovery





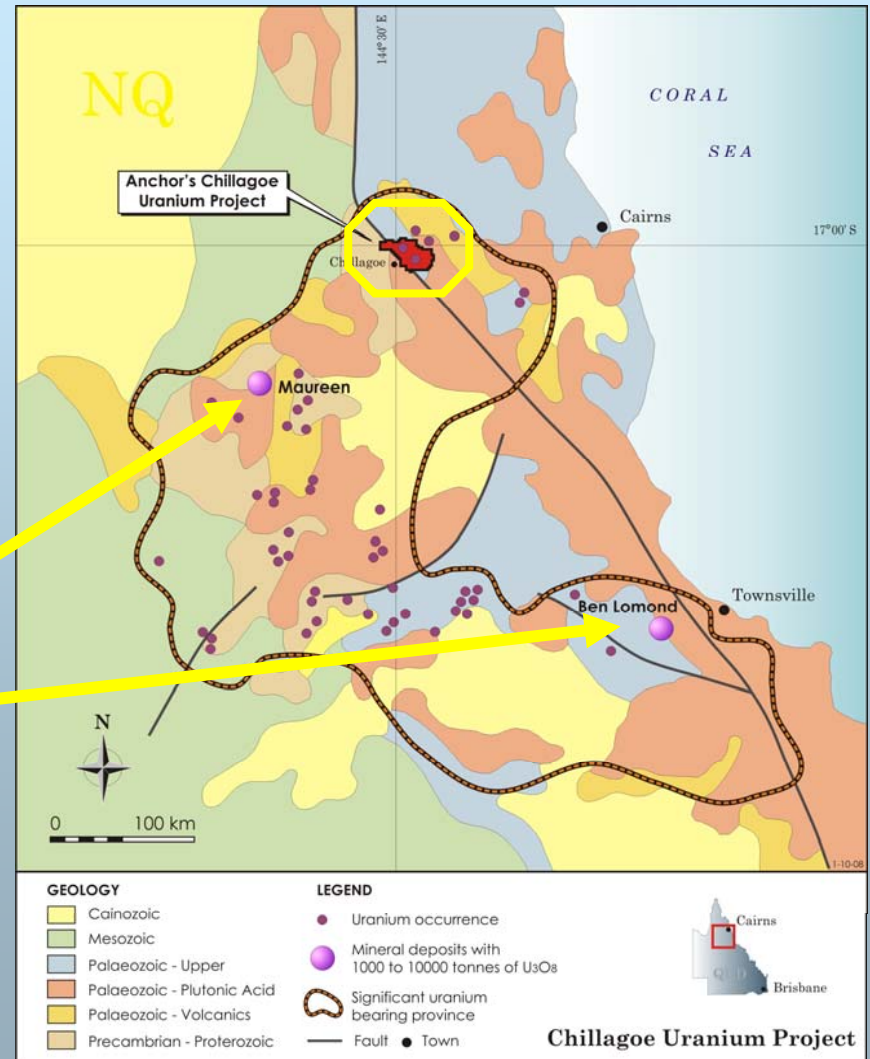
Qld Projects – Greenvale East (AHR 100%)





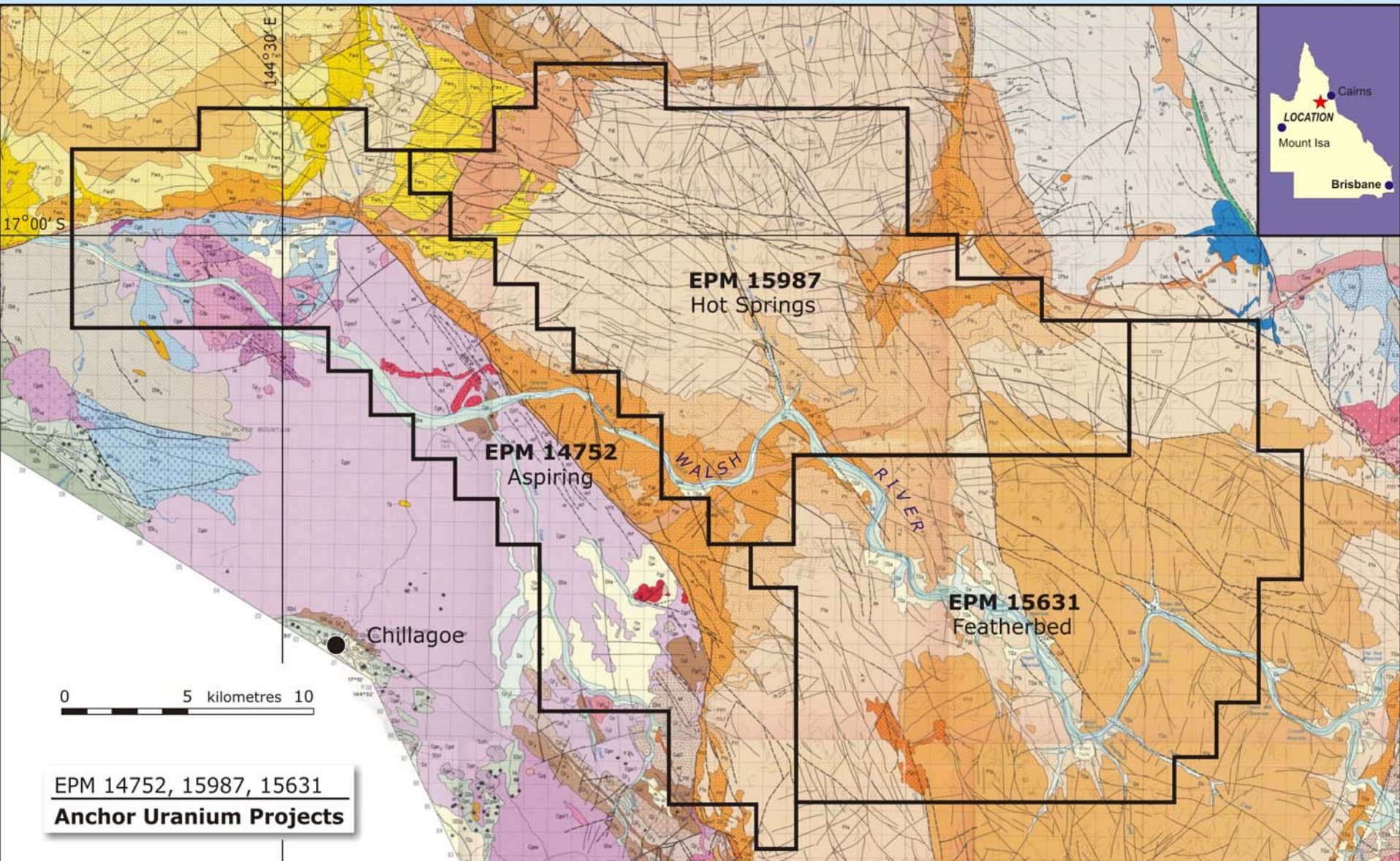
Qld Projects – Chillagoe Uranium (AHR 100%)

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





Old Projects – Chillagoe Uranium (AHR 100%)





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





NSW Tenement Portfolio

New South Wales

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

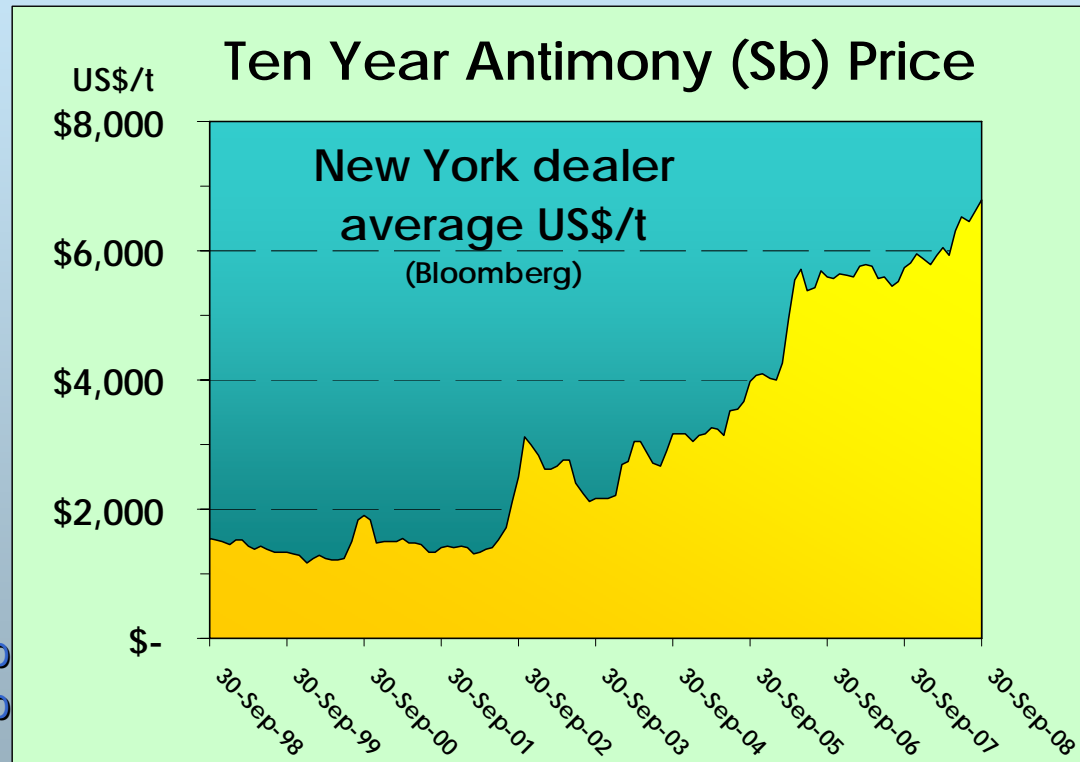




NSW Projects - Bielsdown (AHR 100%)

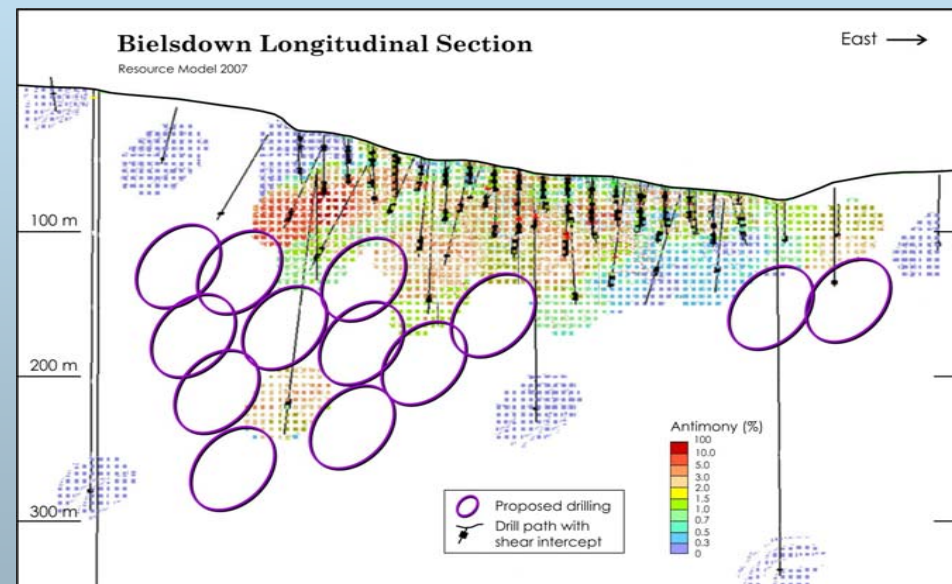
- Located 14km north of Dorrigo in the New England area
- Advanced antimony (Sb) project
- Sub-vertical veined shear zone
- Antimony price at historical highs
- US\$3.08/lb or US\$6,790/t (Sep08)
- Compares to:

copper	US\$1.80/lb
zinc	US 72c/lb
lead	US 75c/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)



October 2008

- 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

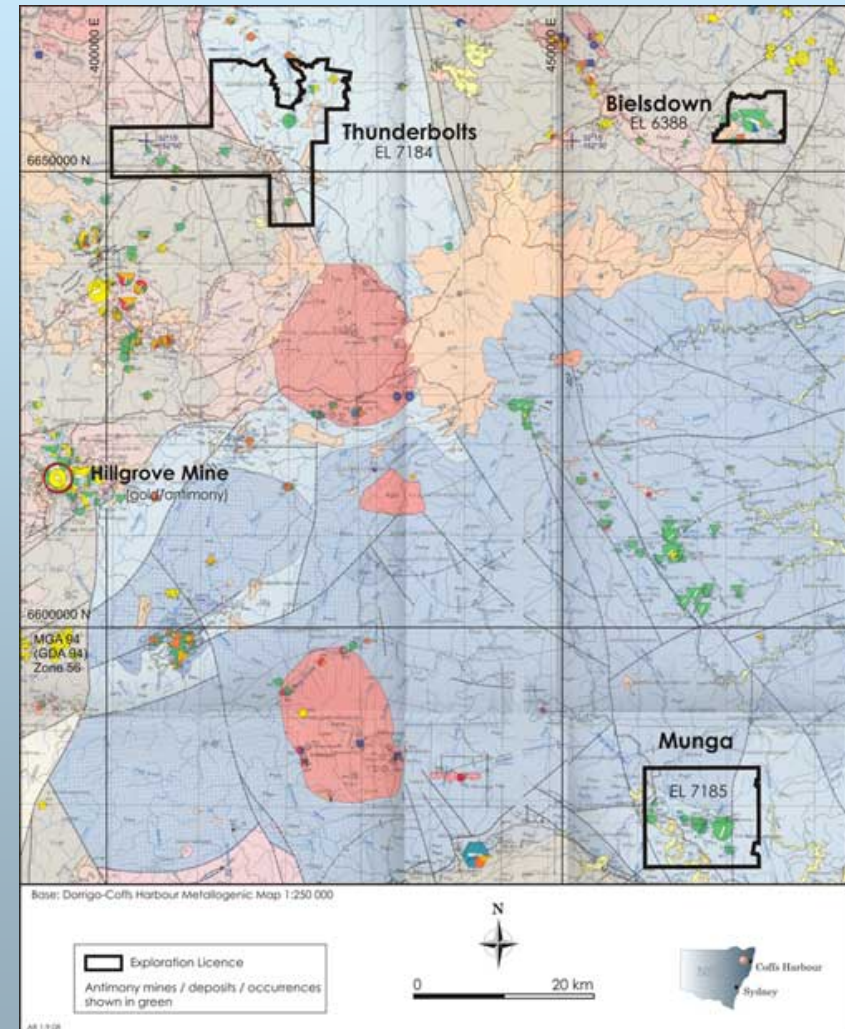
Costerfield (Vic) – Cambrian Mining plc (UK)



NSW Projects – Munga & Thunderbolts

(AHR 100%)

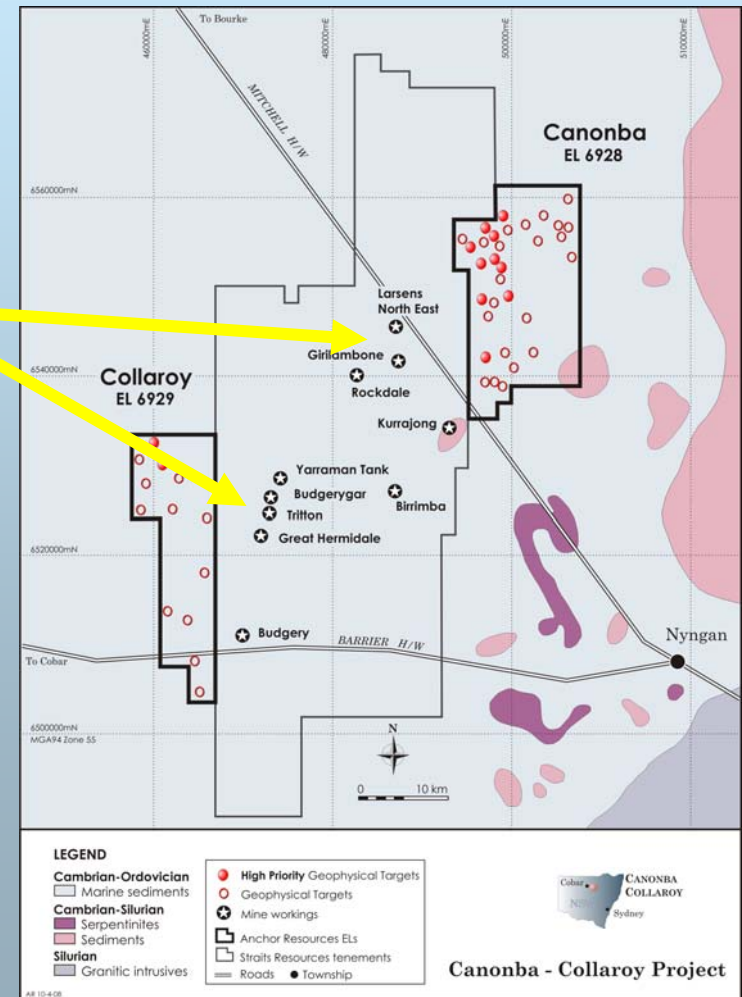
- Thunderbolts EL, just 40km NE of Hillgrove
- Includes historic high grade Magword underground mine
- Reported to have produced >3,000t of Sb
- Munga EL, SE of Hillgrove
- Includes old Munga Creek mine amongst a cluster of >23 occurrences





NSW Projects – Canonba/Collaroy (AHR 100%)

- ELs 6928 (Canonba) and 6929 (Collaroy)
- Tritton-Girilambone style mineralisation (existing mines - Straits Resources)
- Strategic copper-gold projects
- NE-SW trending corridor
- Numerous geophysical copper targets identified
- Drill-ready targets for late 2008





NSW Projects - Blinks (AHR 100%)

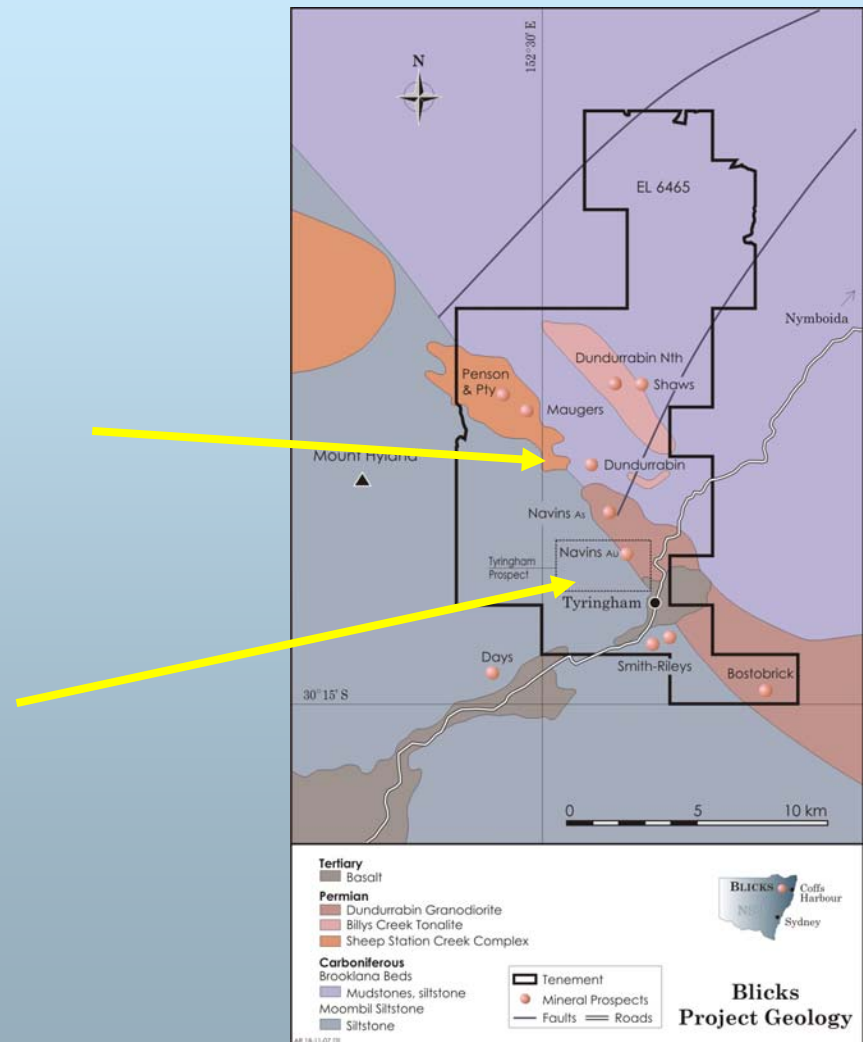
- Blinks Project – west of Dorrigo
- Copper-gold-molybdenum project
- Drill intercepts:

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)





Anchor Resources Limited

Thank You

Mining 2008 - Brisbane

***See us at booth 27
(near Auditorium 1)***