



# ANCHOR RESOURCES LIMITED

ABN 49 122 751 419  
Suite 505, 35 Lime St, NSW 2000 Australia  
Phone: +61 2 9279 1231 Fax: +61 2 9279 2727  
www.anchorresources.com.au

## ASX/MEDIA RELEASE

Wednesday, 4 May 2011

### Update on Jinshunda Takeover Offer

# ACCEPT JINSHUNDA'S OFFER

*Anchor Resources Ltd (ASX code: AHR)* wishes to advise shareholders that the Anchor Board unanimously recommend that shareholders now **ACCEPT** the China Shandong Jinshunda Group Co Ltd's (**Jinshunda**) offer for Anchor shares as set out in the replacement bidder's statement dated 14 February 2011 (as amended and supplemented by supplementary bidder statements dated 24 February 2011, 18 March 2011, 19 April 2011 and 28 April 2011) (**Jinshunda Offer**), in the absence of a superior offer. Each of the Anchor directors intends to accept the Jinshunda Offer for all of their own shareholdings in Anchor.

The Anchor Board has revised its recommendation for the following reasons:

1. Jinshunda is offering a price of \$0.305 per share if it's voting interest in Anchor exceeds 35.46% prior to the Jinshunda Offer closing. In the Board's opinion, Jinshunda is likely to achieve a 35.46% voting interest in Anchor if:
  - o Your Director's accept the Jinshunda Offer in respect of their own Anchor shareholdings; and
  - o Anchor shareholders accept the Jinshunda Offer following this revised Board recommendation.

Note, in the event that Jinshunda achieves an interest in Anchor of greater than 35.46% prior to the Jinshunda Offer closing, the Jinshunda Offer will automatically be extended for a further 14 days (from when Jinshunda reaches greater than 35.46% interest) as a result of the improvement in the offer consideration coming into effect.

2. Your Board believes that the Jinshunda Offer represents the best option available to shareholders to realise the value of your shares in Anchor.

Since the Jinshunda Offer was announced on 20 December 2010, Anchor along with its advisors, have sought out alternate transactions which could provide superior value to the Jinshunda Offer. Whilst those discussions have been encouraging, a superior offer to the Jinshunda Offer has yet to be received. As such, the Board believes that the increased consideration of \$0.305 per share (if Jinshunda's voting interest in Anchor exceeds 35.46% prior to the Jinshunda Offer closing) represents the most attractive and certain offer able to be realised by shareholders.



# ANCHOR RESOURCES LIMITED

ABN 49 122 751 419  
Suite 505, 35 Lime St, NSW 2000 Australia  
Phone: +61 2 9279 1231 Fax: +61 2 9279 2727  
[www.anchorresources.com.au](http://www.anchorresources.com.au)

3. If the Jinshunda Offer is not extended, the share price of Anchor may fall below the Jinshunda Offer price.

Your Board strongly encourages you to **ACCEPT** the Jinshunda Offer for all of your Anchor shares (in the absence of a superior proposal) as soon as possible.

## Further Information

For more information, please contact:

**Grant Craighead** – Chief Executive Officer  
**Anchor Resources Limited**

Tel: +61 2 9279 1231

Email: [admin@anchorresources.com.au](mailto:admin@anchorresources.com.au)

Detailed information on the Company can be found at [www.anchorresources.com.au](http://www.anchorresources.com.au)

*Any forward looking statements included in this document involve subjective judgement and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, and maybe unknown to, Anchor. In particular, they speak only as of the date of this document, they assume the success of Anchor's strategies, and they are subject to significant regulatory, business, competitive and economic uncertainties and risks. Actual future events may vary materially from the forward looking statements and the assumptions on which the forward looking statements are based.*