



## ASX ANNOUNCEMENT

DATE: 24<sup>th</sup> April 2012

Anchor Resources Limited

ASX Code: AHR

ABN 49 122 751 419

Anchor Resources Limited is an Australian company listed on the Australian Securities Exchange. It is exploring for copper, gold, antimony and other metals in eastern Australia. The Company's most advanced project is on the Dorrigo Plateau in north eastern NSW where it has established resources of antimony, gold and tungsten at the Bielsdown Project

### Key Projects

|           |                           |
|-----------|---------------------------|
| Bielsdown | Antimony                  |
| Blicks    | Gold                      |
| Birdwood  | Copper & molybdenum       |
| Aspiring  | Gold, silver, base metals |

### Directors

|                   |                    |
|-------------------|--------------------|
| Mr Ian Price      | Managing Director  |
| Mr Jianguang Wang | Chairman           |
| Mr Steven Yu      | Executive Director |
| Mr Vaughan Webber | Director           |
| Mr R N (Sam) Lees | Director           |

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## Quarterly Activities Report – March 2012

### HIGHLIGHTS

- Two deep diamond core holes at the *Blicks Project* intersect long intervals of low grade gold mineralisation
- Gold mineralisation open to the north, south, east and at depth
- Encouraging assay results from the *Aspiring Project* rock chip sampling program

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### ***Blicks Project EL 6465 - (Anchor 100%) New South Wales – Gold***

The Tyringham gold prospect consists of two spatially separate soil geochemical gold anomalies known as Tyringham West and Tyringham East centred 1.7km apart.

Two deep diamond core holes have been completed on the project, one into each of the gold anomalies. Progressive results have been previously reported in ASX releases dated 3 February 2012 and 6 March 2012.

In both holes multiple, long intervals of low grade gold mineralisation are associated with complex vein arrays, together with anomalous bismuth and tungsten geochemistry, and low sulphur values. The style of gold mineralisation, associated geochemical indicator elements, host rock association, and tectonic setting continue to provide confidence in the postulated geological model for intrusion-related gold mineralisation at Tyringham.

Drill hole 1 (TDD001), drilled to a depth of 464.8m, tested the Tyringham West anomaly and intersected 129.0m averaging 0.23g/t Au from surface to a down-hole depth of 129.0m at a zero gold cut-off grade. This interval includes wide zones of low grade gold mineralisation, typically averaging 0.2g/t to 0.4g/t Au, with infrequent narrow (<1m) higher grade zones up to 1g/t Au which together form a "gold mineralised core" zone,. Geochemically anomalous gold extends down hole to

approximately 450m and forms a halo around the gold core zone.

A large low grade gold mineralised system is suggested with mineralisation open to the north, south, east and at depth. Table 1 details the gold mineralised intervals.

**Table 1: Tyringham Gold Prospect  
TDD001 Summary Gold Intersections Tyringham West**  
Intersections are down hole lengths and do not represent true width  
Nominal 0.1g/t Au cut off >2.0m down hole length

| From (m) | To (m) | Interval (m) | Au (g/t) |
|----------|--------|--------------|----------|
| 0.0      | 7.0    | 7.0          | 0.26     |
| 12.0     | 25.5   | 13.5         | 0.21     |
| 37.0     | 58.0   | 21.0         | 0.18     |
| 62.0     | 64.0   | 2.0          | 0.77     |
| 67.0     | 81.2   | 14.2         | 0.41     |
| 89.0     | 97.0   | 8.0          | 0.21     |
| 101.0    | 129.0  | 28.0         | 0.29     |
| 152.0    | 158.0  | 6.0          | 0.15     |
| 168.0    | 169.0  | 1.0          | 0.79     |
| 332.8    | 335.0  | 2.2          | 0.23     |

The second hole (TDD002), drilled to a depth of 476.8m, tested the Tyringham East gold anomaly and intersected 149.0m averaging 0.18g/t Au from 10.0m to a down hole depth of 159.0m at a zero gold cut-off grade. Within this interval are numerous narrow zones of gold mineralisation averaging 0.15g/t to 0.30g/t Au. Geochemically anomalous gold extends sporadically from 159.0m down hole to a depth of 466.0m. Assay results have been reported previously for the interval from the hole collar to 372.0m down-hole. Assay results for the bottom 104.8m of diamond drill core from TDD002 reported few gold values above 0.1g/t Au cut-off, with best intersections of 1.35m averaging 0.28g/t Au from 373.65m and 1.0m averaging 0.18g/t Au from 465.0m.

The results suggest a low grade gold mineralised system that is open to the north, south and at depth. Table 2 details the gold mineralised intervals.

**Table 2: Tyringham Gold Prospect  
TDD002 Summary Gold Intersections Tyringham East**  
Intersections are down hole lengths and do not represent true width  
Nominal 0.1g/t Au cut off >2.0m down hole length

| From (m) | To (m) | Interval (m) | Au (g/t) |
|----------|--------|--------------|----------|
| 10.0     | 16.0   | 6.0          | 0.17     |
| 22.0     | 26.0   | 4.0          | 0.29     |
| 28.0     | 32.0   | 4.0          | 0.15     |
| 37.0     | 40.0   | 3.0          | 0.24     |
| 46.0     | 58.0   | 12.0         | 0.30     |
| 62.0     | 67.0   | 5.0          | 0.27     |
| 71.0     | 74.0   | 3.0          | 0.18     |
| 79.0     | 136.0  | 57.0         | 0.24     |
| 139.0    | 145.0  | 6.0          | 0.15     |
| 148.0    | 150.0  | 2.0          | 0.13     |
| 175.0    | 177.0  | 2.0          | 0.12     |
| 203.0    | 205.0  | 2.0          | 0.47     |
| 235.0    | 238.0  | 3.0          | 0.25     |

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**Table 3: Tyringham Gold Prospect  
Summary of Diamond Drill Hole Collar Coordinates**

| <b>Hole Number</b> | <b>Easting (m)</b> | <b>Northing (m)</b> | <b>RL (m)</b> | <b>Dip</b> | <b>Azimuth Mag N</b> | <b>Depth (m)</b> |
|--------------------|--------------------|---------------------|---------------|------------|----------------------|------------------|
| TDD001             | 451525             | 6658360             | 917           | -60°       | 259°                 | 464.8            |
| TDD002             | 452925             | 6659350             | 938           | -60°       | 079°                 | 476.8            |

Drill hole coordinates in UTM Zone 56, MGA94 datum

Further work is required to identify vectors towards higher grade gold zones within these large low grade systems.

Anchor also plans to undertake additional soil sampling to better define the margins of the gold anomalies at Tyringham.

Brisbane-based consultants Geo Discovery Group has been commissioned to undertake a review of historic magnetic and radiometric survey data covering the Blicks area.

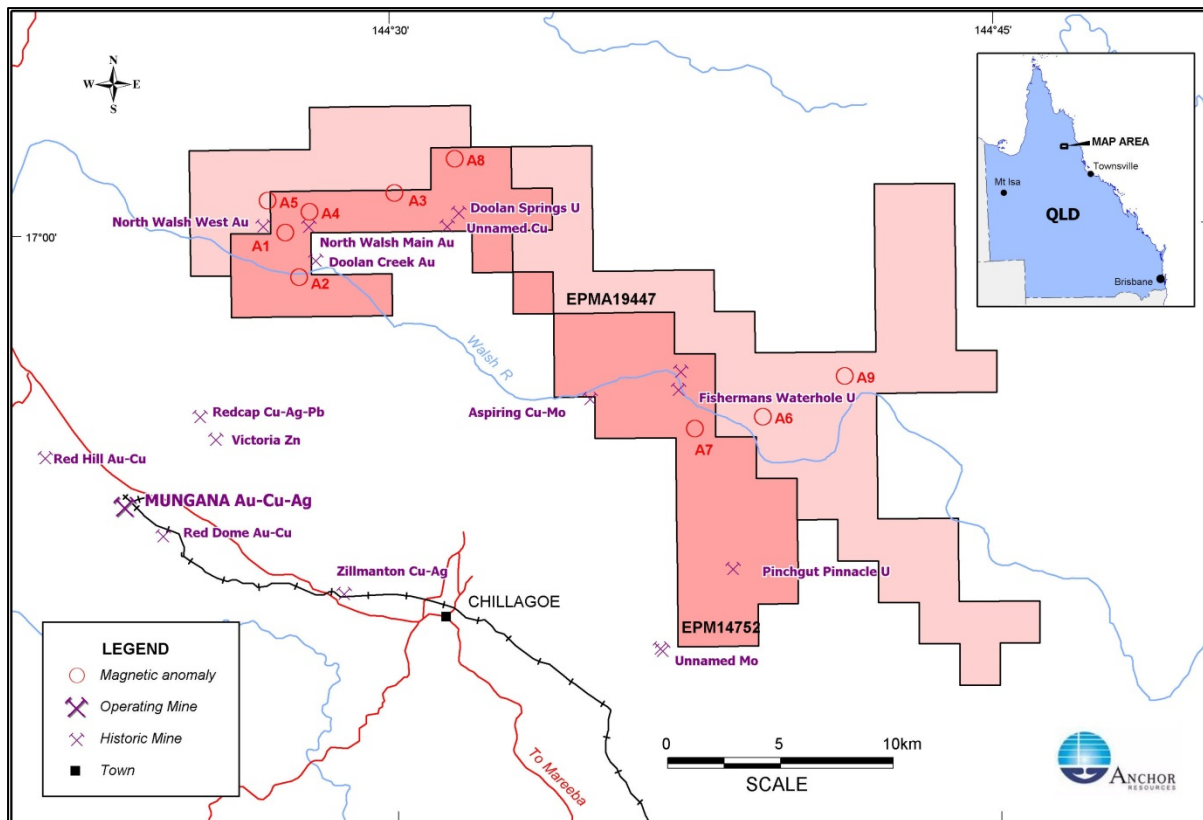
***Aspiring Project EPM 14752 and EPMA 19447 (Anchor 100%)  
North Queensland – Gold, silver, base metals (copper, lead, zinc)***

At the Aspiring project located north and east of Chillagoe in North Queensland, an examination of aeromagnetic data has identified 9 magnetic anomalies that closely resemble the magnetic signatures recognized over the Red Dome gold-copper and Mungana gold-copper-silver deposits, and other mineralised skarn deposits. These magnetic anomalies have not been investigated by modern exploration and sometimes display adjacent vein-style mineralisation suggestive of “leakage” mineralisation peripheral to the aeromagnetic anomaly.

An application for additional ground (see EPMA 19447 in figure 1 below) surrounding the original exploration permit to cover extensions to known mineralisation and other magnetic anomalies of interest has been lodged with the Queensland Department of Employment, Economic Development & Innovation (DEEDI).

Assay results from rock chip samples collected during the helicopter-supported reconnaissance program carried out in late 2011 recorded encouraging results at magnetic anomaly A2 (see figure 1 below) which yielded anomalous gold (Au) to 0.2g/t, silver (Ag) to 55g/t, arsenic (As) >1% (absolute values >1% not reported by the laboratory), bismuth (Bi) to 0.5%, and copper (Cu) to 1.3%. This geochemical signature is suggestive of concealed skarn or quartz vein type mineralisation. Magnetic anomaly A7 yielded geochemically anomalous values of 766ppm As, 2ppm Ag, 185ppm Bi and 489ppm Cu, interpreted as “leakage” from a concealed source in the underlying basement. Magnetic anomaly A5 yielded high iron (Fe) values (6.26 - 6.43%) with magnetite identified in meta-sediment breccia outcrop, however assay values were low for many other elements, including gold, silver, copper, lead and zinc.

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**Figure 1: Existing EPM 14752 and application EPMA 19447**

Anchor is planning a high resolution helicopter-borne magnetic and radiometric survey over selected areas to better define the magnetic anomalies and geochemical targets of interest. Depending on results this program might be followed up by scout reverse circulation (RC) drilling to determine the source of the magnetic anomalies and their association with metallic mineralisation.

### Corporate

Mr Guy Robertson was appointed Company Secretary on 24 January 2012. Mr Grahame Clegg continues as Assistant Company Secretary.

**Steven Yu**  
**Executive Director**  
**Anchor Resources Limited**

### Competent Person Statement

The information in this report relating to Exploration Results is based on information compiled by Graeme Rabone MAppSc, FAIG. Mr Rabone is Exploration Manager and a fulltime employee of Anchor Resources Limited. He has sufficient experience relevant to the assessment of the style of mineralization and type of deposit under consideration 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 Rabone consents to the information in the report in the form and context in which it appears.