



ANCHOR RESOURCES LIMITED

ABN 49 122 751 419 ACN 122 751 419
Suite 404, 25 Lime St, Sydney NSW 2000
Phone: +61 2 9279 1231 Fax: +61 2 9279 2727
www.anchorresources.com.au

ASX/MEDIA RELEASE

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Further Strong Drilling Results

Anchor Resources Ltd (ASX code: AHR) is pleased to announce further positive results from its resource expansion drilling program at the Wild Cattle Creek antimony deposit.

Highlights

- Drilling demonstrates excellent continuity of the Wild Cattle Creek deposit
- Broad intervals of antimony-gold-tungsten mineralisation are being encountered, with a consistent high grade antimony core zone
- The deposit remains open

Anchor continues to make excellent progress in its drilling program at the Wild Cattle Creek antimony-tungsten-gold deposit (part of its 100% owned Bielsdown Project (EL 6388) in north-eastern NSW). The program is testing depth and strike extensions to its existing resource of 459,000 tonnes at 3.02% antimony (Indicated and Inferred).

Seven holes have been completed to date and assays have been received from the first three holes. These results confirm the tenor of antimony mineralisation outlined by previous explorers, as well as demonstrating that potentially significant gold and tungsten is present (historical drill holes were not assayed for tungsten and only sporadically tested for gold). Results from the first three holes in the program are outlined below:

- 09WRD04 – 10.0m at 3.48% antimony, 0.20g/t gold and 0.06% tungsten, including
 - 2.5m at 7.24% antimony and 0.57g/t goldplus a second zone comprising - 5.1m at 2.79% antimony, including
 - 0.9m at 12.70% antimony and 0.15g/t gold
- 09WDD02 – 11.0m at 1.03% antimony, including
 - 1.1m at 4.38% antimony and 0.64g/t gold, and
 - 0.8m at 0.22% tungsten, 1.15g/t gold and 0.32% antimony
- 09WDD03 - 20m at 2.65% antimony and 0.18g/t gold (previously reported on 13 July), including
 - 3.85m at 10.13% antimony and 0.59g/t gold, and
 - 4m at 0.30% tungsten and 1.07% antimony

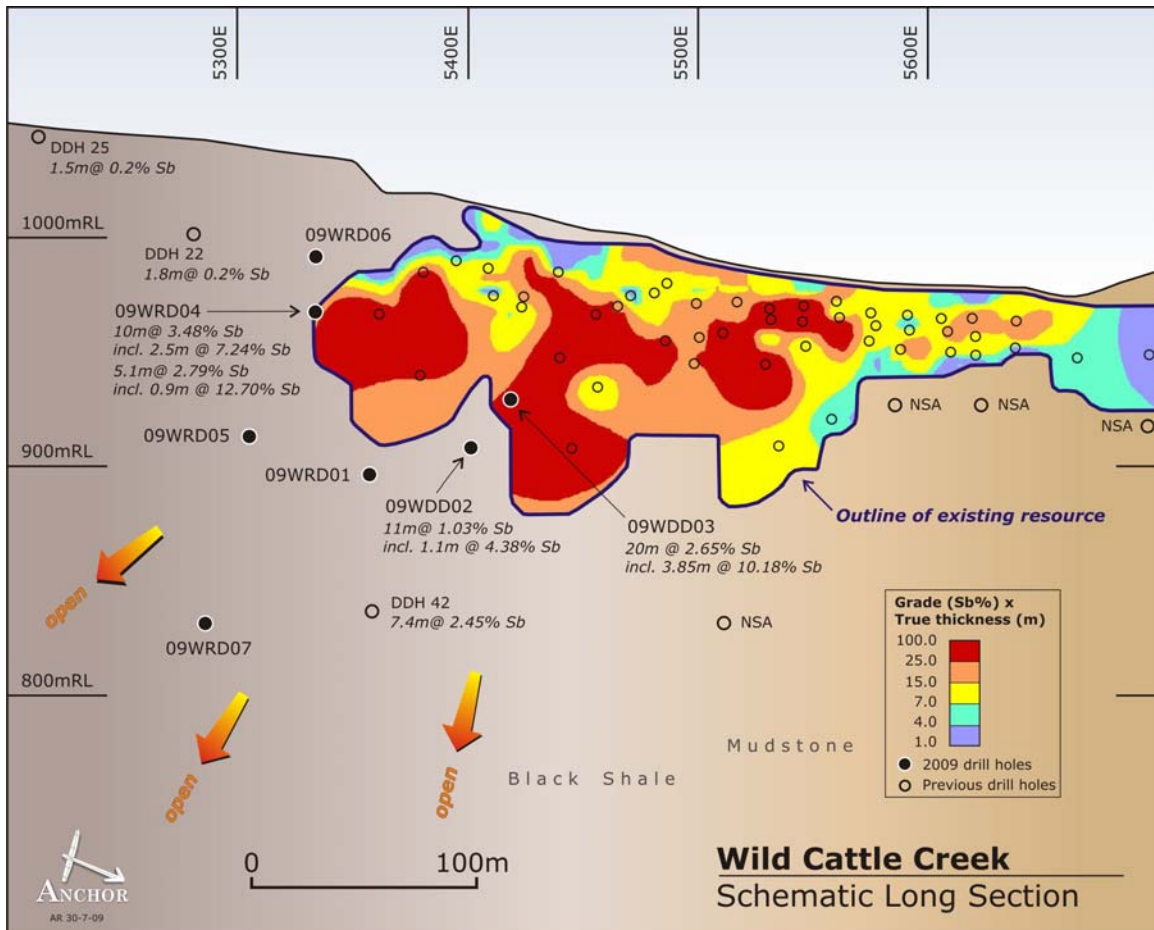
Executive Director, Grant Craighead, commented *"We are very pleased with the progress achieved to date - the drilling is demonstrating that the high grade target zone at Wild Cattle Creek has excellent continuity down plunge. The deposit is opening up nicely and this will support a significant expansion of the resource."*



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Recent holes have been testing down plunge extensions to the mineralisation and are demonstrating a robust and continuous system, with the hole pierce points outlined on the following schematic long section:



Holes 09WRD01 and 09WRD05 have intersected broad zones of stringer antimony (stibnite) vein mineralisation, with a high grade antimony core zone - occurring as a quartz-stibnite hydrothermal breccia. Sporadic tungsten minerals (wolframite and scheelite) have also been visually identified.

Hole 09WRD07 successfully intersected the target zone, which hosted very strong stibnite mineralisation over a 2.1m interval within a 10m breccia zone. Unlike the previous holes there was negligible development of a peripheral stringer zone of stibnite mineralisation.

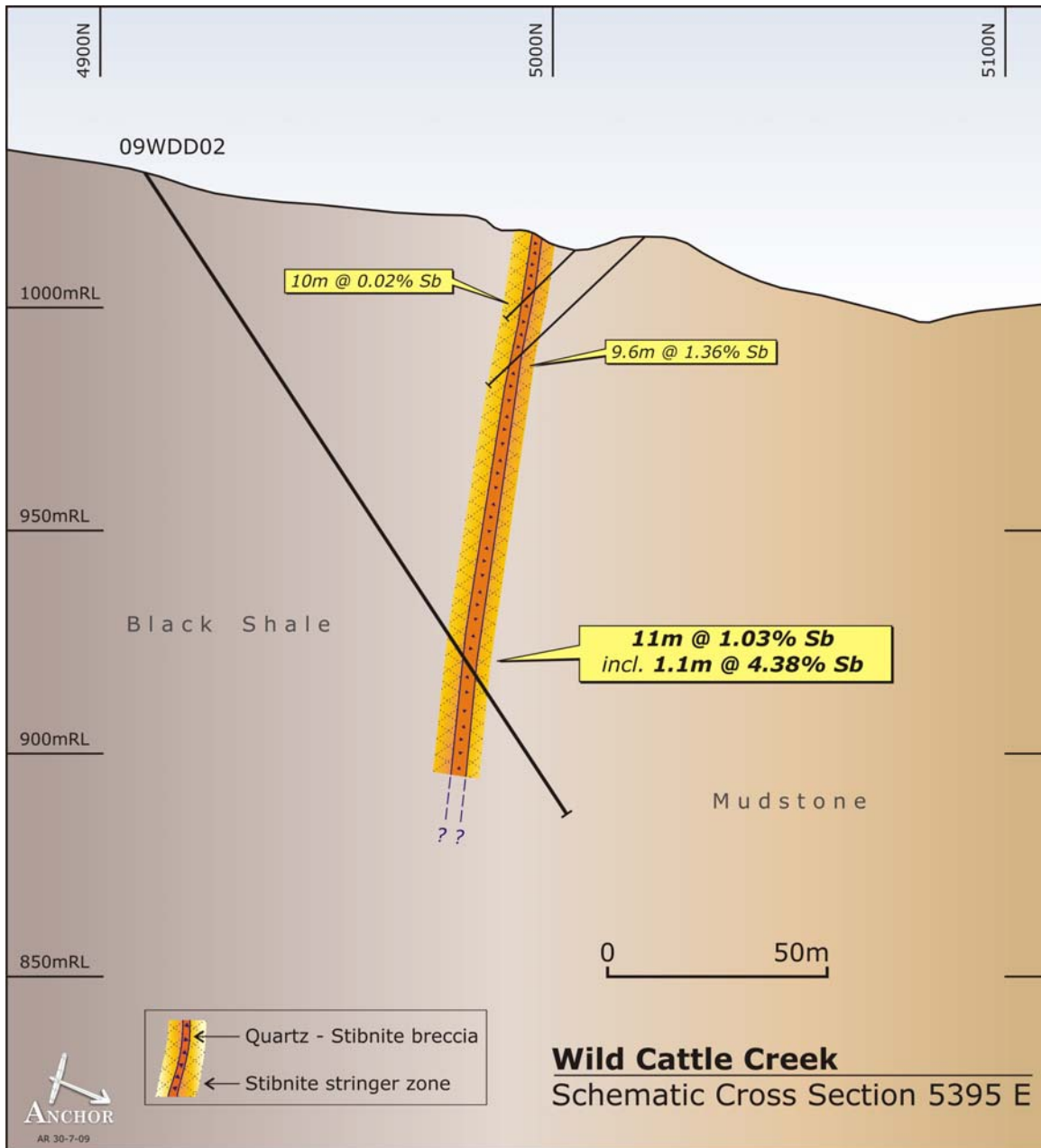
Hole 09WRD06 encountered a fault in the target zone position and recorded very poor core recovery. This hole appears to define an upper cap to the target zone at the western end of the deposit.

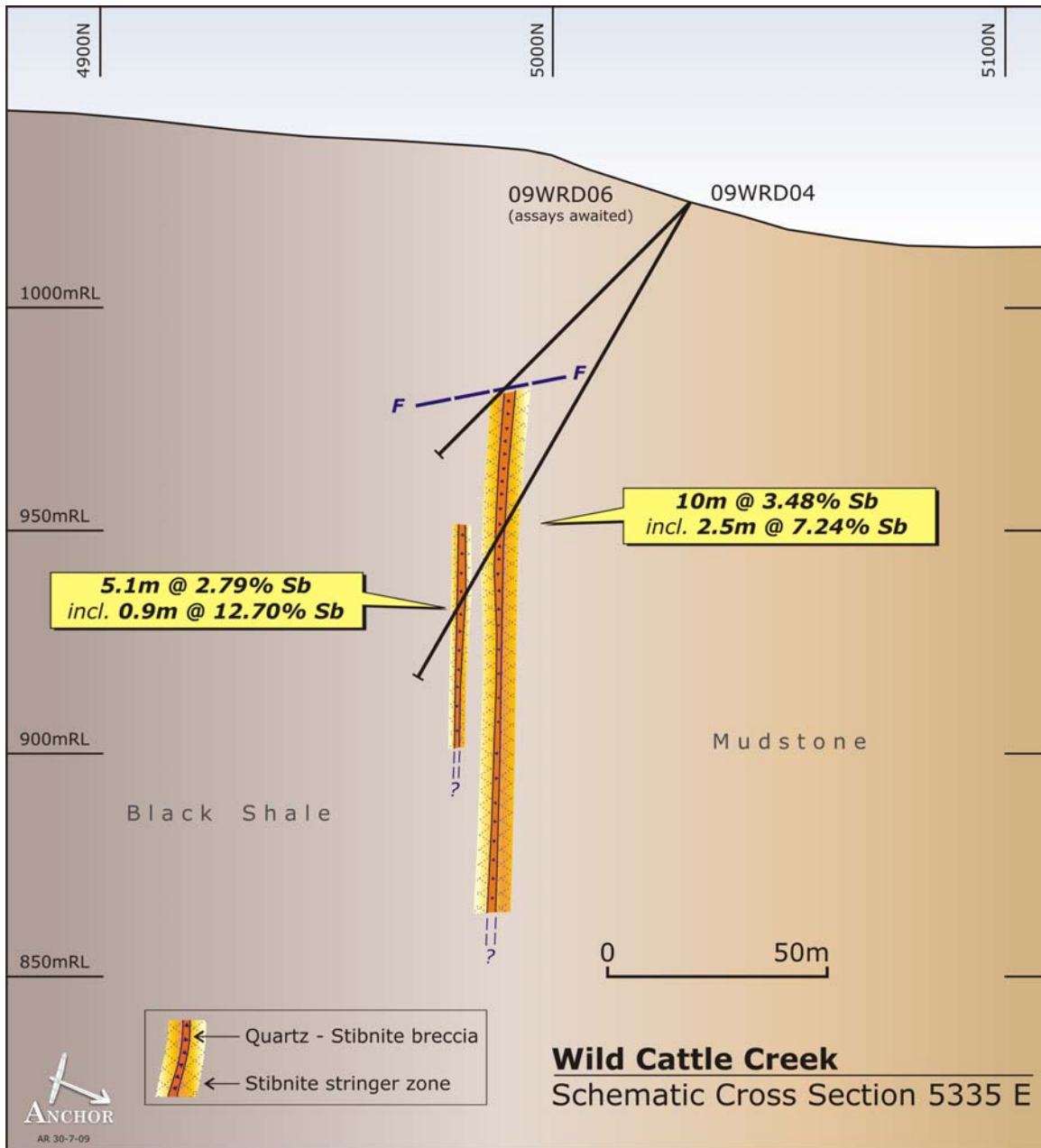
Schematic cross sections illustrating the latest results from holes 09WDD02 and 09WRD04 are as follows:



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The drillhole details for the latest two holes are outlined below:

Drillhole	Northing	Easting	Dip	Azimuth	Total Depth
09WDD02	6,656,120	472,901	60°	348°	166.4m
09WRD04	6,656,250	472,850	60°	180°	122.7m



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Drillhole	From (m)	To (m)	Interval	Antimony (%)	Tungsten (%)	Gold (g/t)
09WDD02	123.0	134.0	11.0m	1.03	0.02	0.26
	129.2	130.0	0.8m	0.32	0.22	1.15
	132.0	133.1	1.1m	4.38	na	0.64
09WRD04	83.0	93.0	10.0m	3.48	0.06	0.20
	89.0	91.5	2.5m	7.24	na	0.57
	99.3	104.4	5.1m	2.79	0.03	na
	99.3	100.2	0.9m	12.7	na	0.15

Sampling was conducted on a metre by metre basis, or to geological boundaries as applicable. Samples were analysed at the ALS Chemex laboratory in Brisbane for a suite of multi-elements including antimony, gold and tungsten. Gold was analysed by fire assay/AAS (Au-AA24) while the majority of multi-element analyses were done by aqua regia digest (ME-ICP61), with subsequent XRF analysis of higher grade antimony and tungsten results by Sb-XRF07 and W-XRF07. Mercury was analysed by ME-ICP41.

Background

The antimony focus has returned to the New England region (NSW) over recent years, with Straits Resources commencing antimony metal production at its Hillgrove underground antimony-gold mine late in 2008.

Anchor holds 100% of the Bielsdown Project (EL 6388), located 40km west of Coffs Harbour, which includes the old Wild Cattle Creek antimony mine. First production from the mine was in the late 1800s, with mining and exploration undertaken intermittently since that time. Historically, drill testing has been carried out in two phases, firstly during the 1960s, with further drilling in the mid 1990s.

In early 2007, Anchor completed a compilation of historical exploration data to provide a resource estimate compliant with guidelines as defined in the JORC Code (2004) for the Wild Cattle Creek antimony (Sb) deposit. The study, by Bowral based resource consultants GeoRes, estimated the following resource using a 1.0% Sb cutoff, contained primarily within the first 100m below surface:

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

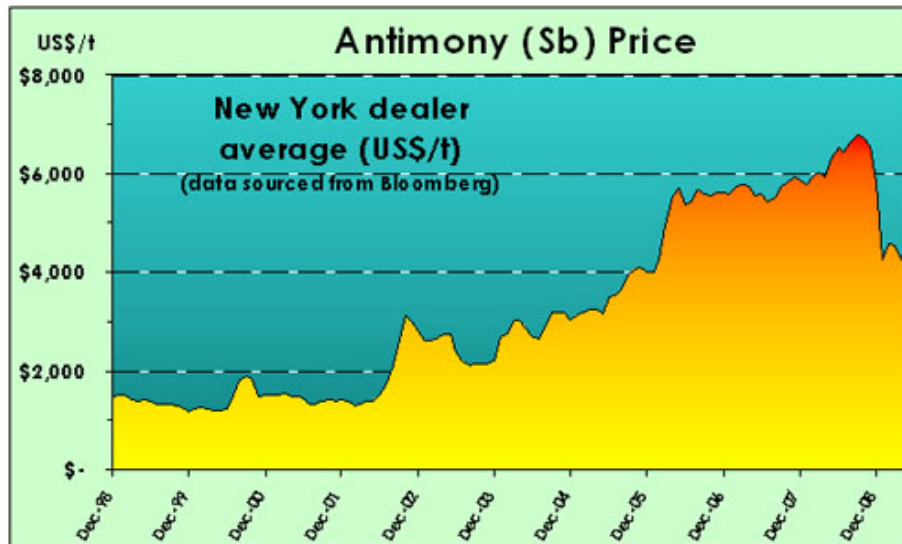


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Antimony Price

Anchor's belief in the long term prospects for the antimony market is supported by robust global antimony prices. Although antimony prices weakened in the beginning of 2009, prices have subsequently stabilised well above longer term averages. The graph below illustrates antimony prices over the past decade. It has recently traded at around US\$2.26/lb (or ~US\$5,000/t), and over time it has correlated closely to the spot copper price.



What is antimony?

Stibnite (Sb_2S_3) is the main ore mineral of the element antimony (Sb). Antimony ores are beneficiated and processed into antimony metal or oxide. Antimony mine production is concentrated very heavily in China (85 % of world output in 2006). Antimony is primarily used as an enhancer of flame retardants or a hardening and strengthening agent for lead and zinc alloys. These alloys are used in lead storage batteries, solder, sheet and pipe metal, bearings, castings, ammunition and pewter, particularly for use in wet-cell batteries.

For further information, contact Grant Craighhead (Executive Director) at Anchor Resources Limited in Sydney on **02 9279 1231**.

Yours sincerely

ANCHOR RESOURCES LIMITED

Trevor Woolfe
Managing Director



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Anchor Resources (ASX code: AHR) is a Sydney based mineral exploration company with projects located in New South Wales and Queensland, providing exposure to commodities including gold, antimony, tungsten, copper, and uranium.

Declaration and JORC Compliance: *The information in this report 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.*

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.