



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

23 November 2007

Companies Announcements Office
Australian Securities Exchange

2007 ANNUAL GENERAL MEETING – CHAIRMAN’S ADDRESS

The Chairman’s address for the 2007 Annual General Meeting of Anchor Resources Limited is attached. The address attends to the anticipated formal proceedings of the Meeting only.

The presentation to be delivered to attendees by the Managing Director will be lodged with the ASX separately, prior to the meeting to be held at 9:30am on 23 November 2007.

Yours faithfully
ANCHOR RESOURCES LIMITED

Trevor Woolfe
Managing Director



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Chairman's Script for Annual General Meeting

To be held at the Rugby Club, 31a Rugby Place, Sydney NSW 2000 on 23 November 2007 at 9:30am

Welcome to members – Mr John Anderson (Chairman)

Ladies and gentlemen, on behalf of the board I welcome you to this Annual General Meeting of Anchor Resources Limited. For those of you who don't know me, my name is John Anderson. I am the Chairman of the Board of Directors of Anchor Resources.

Quorum- Notice of Meeting

I declare that the meeting has been duly constituted and the Company Secretary has informed me that a quorum is present (2 members). *Constitution 11.2* The notice convening the meeting has been distributed to shareholders in accordance with the Corporations Act 2001 and the Company's Constitution and, I propose to take the notice as having been read. Before commencing with the items of business may I introduce to you our Managing Director, Mr. Trevor Woolfe; my fellow Directors, Mr. Gary Fallon & Mr. Grant Craighead; Mr. Ross Moller, Anchor Resources' Company Secretary; and representative of our auditors Barnes Dowell James – Mr. Tony Dowell

This meeting is only to be attended by: Anchor Resources shareholders; holders of valid proxies; validly appointed corporate shareholder representatives; validly appointed attorneys of members; and persons who have been invited to attend by the board of anchor resources. All other persons must now leave please.

Some house keeping rules

The Constitution of the Company has the effect that if this meeting becomes so unruly or disorderly that in my opinion the business of the meeting cannot be conducted in a proper and orderly manner, or if the meeting will in my opinion become unduly protracted, I may, in my sole and absolute discretion and without giving any reason, either adjourn or terminate the meeting. *Constitution 11.5*

I will impose time limits on speakers at this meeting and curtail discussion, which obstructs the meeting. Where there are disturbances such as interruptions to persons trying to speak, I will identify the person making the disturbance and request the person to refrain. If the person continues to disturb the meeting, I will require the person to leave the meeting. If the person will not leave, the person will be ejected from the meeting.

Voting at the meeting

In accordance with Regulation 7.11.37 of the Corporations regulations the Directors have decided that the persons who are eligible to vote will be those people who are registered as the holders of ordinary shares in Anchor Resources as at 9:30am on Wednesday 21 November 2007 and are present at this meeting in person or by validly appointed proxy or attorney or is the representative of a corporation which is a member duly authorised in accordance with the law. In the event of a poll, every person who is present in person or by proxy or attorney or in the case of a member which is a body corporate, by representative, will, on each poll, have one vote in respect of every share held.

Registries Ltd advises that valid proxies representing a total of 9,533,261 shares have been received and audited, representing 31.1% of the total shareholding.

Managing Director's presentation

After the meeting I will ask Trevor to provide you with an overview of the company's operations and I will answer any questions regarding the Chairman's address.

Opening the meeting

This annual general meeting has been called for the purposes of considering:

- (a) receiving Anchor Resources' financial statements and reports; and
- (b) if voted on in the majority, passing 2 other motions. In summary, the 2 motions involve:
 - The re-election of Grant Craighead as a Director; and
 - Adoption of the remuneration report.
- (c) furthermore, one item of general business brought to my attention is the passing of a motion to reaffirm the continuation of Barnes Dowell James as auditors of the Company for the purposes of Sections 327A and 327B of the Corporations Act.



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1. Resolution 1 – To receive the financial statements & reports

The Company's Annual Report containing the financial statements and Chairman's Report of the Company was distributed to shareholders. Are there any questions or comments relating to the financial statements in the Annual Report?

Thank you.

Would any person like to speak to the motion?

Ladies and gentlemen, the motion is

"To receive and consider the reports of the directors and the auditor and the financial report of the company for the year ended 30 June 2007."

Would a shareholder like to propose the resolution? Thank you.

Name:

Do i have a seconder for the motion? Thank you.

Name:

The proxies received:

In favour of the resolution	7,673,261	80.5%
Against the resolution	0	0%
Abstentions	0	0%
Proxies to chairman	1,860,000	19.5%
Total:	9,533,261	100.0%

All those in favour, please raise your hands.

Those against? Thank you.

I declare that the resolution is CARRIED/DEFEATED

2. Resolution 2 – Re-election of Grant Craighead

Ladies and gentlemen,

Resolution 2 is:

"To elect as a Director Mr. Grant Craighead, who retires by rotation in accordance with article 12.11 of the Company's Constitution and who is eligible for re-election."

Are there any questions relating to this resolution?

Would any person like to speak for or against the motion?

Ladies and gentlemen, the motion is

"To elect as a Director Mr. Grant Craighead, who retires by rotation in accordance with article 12.11 of the Company's Constitution and who is eligible for re-election."

Would a shareholder like to propose the resolution? Thank you.

Name:

Do i have a seconder for the motion? Thank you.

Name:

The proxies received:

In favour of the resolution	7,673,261	80.5%
Against the resolution	0	0%
Abstentions	0	0%
Proxies to chairman	1,860,000	19.5%
Total:	9,533,261	100.0%

All those in favour, please raise your hands.

Those against? Thank you.

I declare that the resolution is CARRIED/DEFEATED

3. Resolution 3 – Remuneration Report.

Resolution 3 is to consider:

"That the Remuneration Report for the year ended 30 June 2007 (as set out in the Directors' report) is adopted."

Are there any questions relating to this resolution?

Would any person like to speak for or against the motion?

Ladies and gentlemen, the motion is

"That the Remuneration Report for the year ended 30 June 2007 (as set out in the Directors' report) is adopted."

Would a shareholder like to propose the resolution? Thank you.

Name:

Do i have a seconder for the motion? Thank you.

Name:

The proxies received:



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Against the resolution	0	0%
Abstentions	0	0%
Proxies to chairman	1,860,000	19.5%
Total:	9,533,261	100.0%

All those in favour, please raise your hands.

Those against? Thank you.

I declare that the resolution is CARRIED/DEFEATED

4. Resolution 4 – Approval of the re-appointment of Company auditor.

Resolution 4 is to consider:

"That, for the purposes of Section 327A(2) of the Corporations Act 2001 (Cth) the incumbent auditors, Barnes Dowell James are required to resign from office having served the period to the date of this first Annual General Meeting of the Company. Having consented in writing to continue to act as auditors the Company put forward the motion that in accordance with Section 327B(1) of the Corporations Act 2001 (Cth) Barnes Dowell James be re-appointed to continue in office as auditors of the Company"

Are there any questions relating to this resolution?

Would any person like to speak for or against the motion?

Ladies and gentlemen, the motion is

"That, for the purposes of Section 327B(1) of the Corporations Act 2001 (Cth) and for all other purposes, Barnes Dowell James chartered accountants having consented in writing to act as auditors of the Company, be re-appointed as auditors, effective immediately"

Would a shareholder like to propose the resolution? Thank you.

Name:

Do i have a seconder for the motion? Thank you.

Name:

All those in favour, please raise your hands. Those against?

Thank you. I declare that the resolution is CARRIED/DEFEATED

5. Other Business

That concludes the official business of the meeting. Prior to closing the meeting, I would welcome *other business* or questions from shareholders. Does anyone have any further questions of the board?

6. Closure

That concludes the business for consideration at this meeting. Ladies and gentlemen, thank you for your attendance today and for your interest in the Company. **I now declare the meeting closed.**

Trevor would you please provide shareholders with an overview of the company's operations?

Trevor Woolfe: Thank you John.

Presentation: Overview of Company's Operations

Thank you John.

Questions or comments regarding the management of the Company

Are there any questions or comments in relation to the management of the company? Only shareholders and their representatives are eligible to ask questions.



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ANCHOR RESOURCES LIMITED ANNUAL GENERAL MEETING

We advise that the resolutions, as set out below and put to the above meeting on 23 November 2007, which commenced at 9:30am, were carried by a show of hands.

Ordinary Business

1. To receive the Reports of the Directors and Auditors and the Financial Statements for the year ended 30 June 2007.
2. Re-election of Grant Craighead as a Director.
3. Adoption of Remuneration Report.

In respect of each resolution on the notice of meeting, the total number of proxy votes exercisable by all proxies validly appointed were:

Resolution	For	Against	Abstain	Discretion
1	7,673,261	0	0	1,860,000
2	7,673,261	0	0	1,860,000
3	7,673,261	0	0	1,860,000

General Business

1. Reappointment of Barnes Dowell James as auditors of the Company.

Yours faithfully
ANCHOR RESOURCES LIMITED

Ross Moller
Company Secretary