

ASX/MEDIA RELEASE

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Drilling commences at Greenvale East

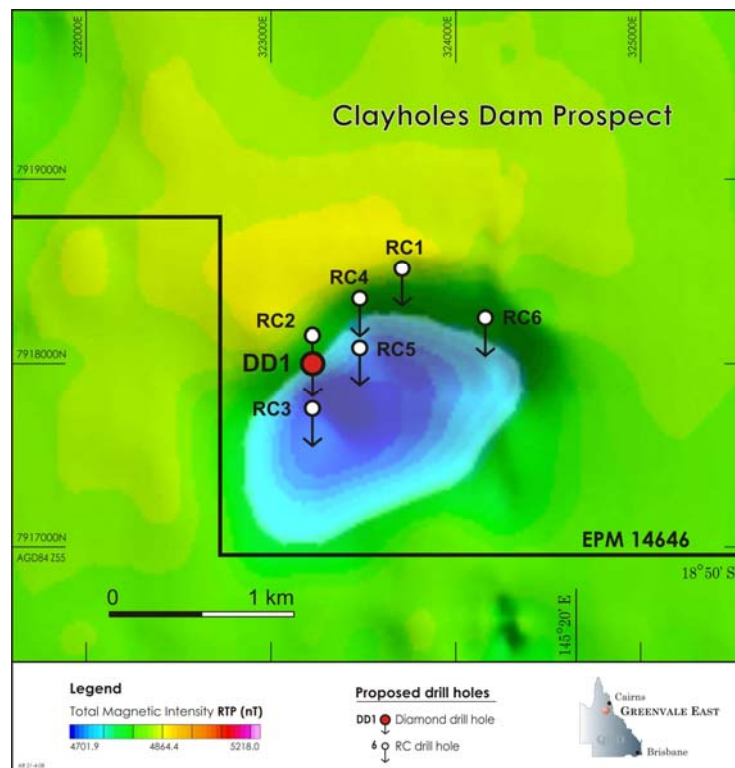
Anchor Resources Limited (ASX Code: AHR) is pleased to announce that it has commenced its second drilling program within the past month.

Greenvale East Project (Anchor 100%)

Reverse circulation (RC) drilling at the **Clayholes Dam gold prospect**, part of the Greenvale East Project (EPM 14646) in north Queensland, commenced on Monday 26 May. Local company, OME Drilling, has been contracted to undertake the program.

The initial Clayholes Dam program consists of six RC drillholes totalling approximately 1,100m, with diamond drilling to follow.

The following map shows the position of planned drillholes to test the magnetic low and coincident gold geochemical anomaly at the Clayholes Dam prospect.



Clayholes Dam Total Magnetic Intensity (airborne survey) and Planned Drillholes



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The drilling program at Clayholes Dam is to be half-funded by the Queensland Department of Mines and Energy after Anchor was successful with its proposal under the government's 2007 Collaborative Drilling Initiative.

Blicks Project (Anchor 100%)

As previewed in the March quarterly report, drilling at Anchor's Blicks Project (EL 6465), in northeastern NSW, commenced on 8 May. The program targets gold at the Tyringham prospect and copper at the Dundurrabin prospect.

Drilling at the **Dundurrabin copper prospect** is testing interpreted extensions to the mineralised structure which include historical drill results of 33.9m at 1.27% copper and 18m at 1.23% copper. To date, three of four drillholes have been completed with geological logging and sampling underway. Results are expected within the next month. Drilling of the nearby **Tyringham gold prospect** is expected to commence this week.





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Yours sincerely
ANCHOR RESOURCES LIMITED

Trevor Woolfe
Managing Director

Declaration: *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.*