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ASX/MEDIA RELEASE

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Drilling progress in NSW and Qld

Anchor Resources Limited (ASX Code: AHR) is pleased to provide a further update to shareholders and the general market on results received from recent drilling in New South Wales and Queensland.

- Large zones of gold mineralisation at Tyringham (NSW)
- New zone of gold mineralisation discovered at Clayholes Dam (Qld)

Blicks Project (EL 6465 – NSW, Anchor 100%)

Reverse circulation (RC) drilling at Anchor's Blicks Project commenced in May 2008. The Dundurrabin copper prospect drilling was detailed in the Company's June 2008 Quarterly Report. Results from drilling of one RC hole at the Tyringham gold prospect have since been received. Details of this hole (TRC20) are shown in Appendix 1. The hole was located approximately 55m to the west of previously drilled hole TRC9 (Figure 1). Assay results for TRC20 are shown in Table 1.

Table 1 Tyringham drilling – assay results summary

Hole	From (m)	To (m)	Interval	Gold g/t
<u>Tyringham</u>				
TRC20	39	86	47m	0.30
(including)	58	59	1m	0.89
And	69	70	1m	1.01
And	76	77	1m	4.24
	124	134	10m	0.48
(including)	124	126	2m	1.60
	190	201	11m	0.28
(including)	200	201	1m	1.46

Assays from TRC20 indicate further **large intercepts of gold mineralisation**, associated with tungsten and lesser copper and bismuth. The results provide further evidence of a large mineralised gold system at the Tyringham prospect. The mineralised intervals are up to 47m in length in this hole, with individual 1m grades of up to 4.24g/t gold – the highest drill assays on the Tyringham prospect to date.

This hole successfully tested an IP (induced polarisation) target and is evidence that the mineralisation is open both at depth and to the west.

The lower portion of TRC20 contains a significant zone of **tungsten mineralisation associated with the gold**. This 9m zone (from 194 to 203m downhole) contains an average of 296ppm tungsten. The highest tungsten value within the zone is 710ppm.

The hole intersected variably silicified / hornfelsed siltstone and sandstone units with quartz veining and sulphide development. The sulphides included pyrite, chalcopyrite, pyrrhotite, and arsenopyrite – both as vein fill and as disseminations within the host rock.

Our drilling provides further encouragement that the Tyringham prospect is a **significant large volume gold system**. The existence of gold assays up to 4.24g/t and a deep tungsten-rich zone suggests a metal zonation within the mineralised system that the Anchor technical team are currently reviewing prior to a follow up campaign.

Greenvale East Project (EPM14646 – Qld, Anchor 100%)

Seven RC drillholes at the **Clayholes Dam gold prospect** were completed in June 2008 (Appendix 2) with results from the first five holes having been reported in the Company's June Quarterly Report. Results from the remaining two holes have now been received.

A new zone of gold and copper mineralisation has been discovered at the Clayholes Dam prospect, as reported in the June quarterly. Significant gold and copper results were received from holes CDR001 and CDR004 (Table 2) in the north of the prospect area. Quartz veining and sulphide development (pyrite, arsenopyrite and lesser malachite) are associated with mineralised zones within the two holes.

Best intersections included 7m at 0.6g/t gold, 5m at 0.51g/t gold, 13m at 0.2% copper and 6m at 0.1% copper. Elevated assays were also received for silver (up to 69g/t), tin (up to 505ppm) and lead (up to 0.4%).

Results from CDR005 are also from the northern portion of the drill area, and showed some encouragement with a 5m zone at 0.25g/t gold. No significant results were received from CDR003.

Anchor's technical team is currently reviewing the results received from this drilling, focusing on the mineralised holes clustered at the northern end of the Clayholes Dam prospect.

Anchor takes this opportunity to express its appreciation to the Queensland Department of Mines and Energy after Anchor was successful with its proposal for a grant under the government's 2007 Collaborative Drilling Initiative, for this drilling at Clayholes Dam.

Table 2 Clayholes Dam drilling – assay results summary

Hole	From (m)	To (m)	Width	Au g/t	Ag g/t	Cu ppm	Comments
<u>Clayholes Dam</u>							
CDR001*	36	37	1m	0.52	0.8	101	
	71	83	13m	0.06	2.6	1,928	
	156	163	7m	0.58	1.0	219	
	198	199	1m	0.04	54.8	2,120	2,590 Pb
CDR002*	N/S						
CDR003	N/S						
CDR004*	74	80	6m	<0.01	0.5	1,050	
	157	162	5m	0.61	40.4	283	149ppm Sn & 2,404ppm Pb
	182	183	1m	0.54	1.4	391	
CDR005	88	93	5m	0.25	0.1	68	
CDR006*	83	84	1m	0.53	0.2	51	
CDR007*	N/S						

* Results previously reported in June Quarterly Report

N/S = no significant results

For more information contact Anchor Resources Limited in Sydney on **02 9279 1231** or visit our website at www.anchorresources.com.au

Yours sincerely
ANCHOR RESOURCES LIMITED



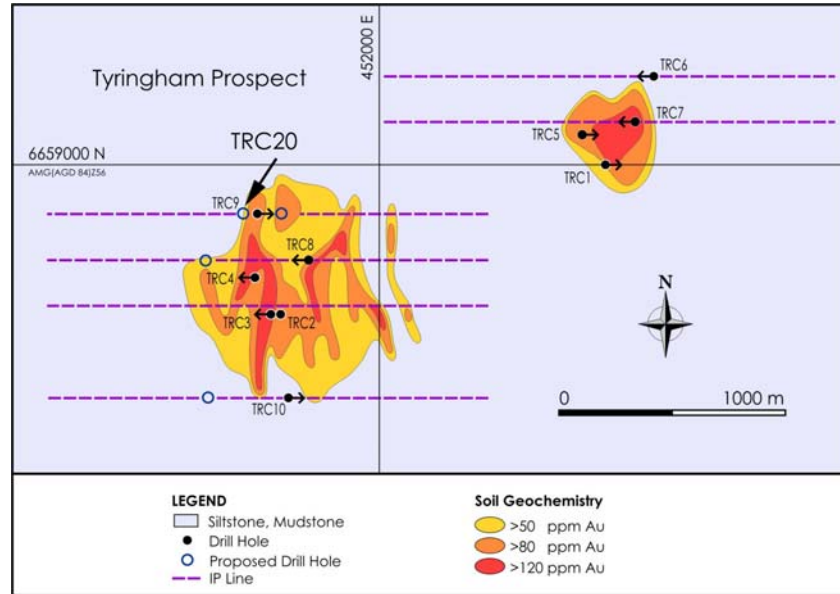
Trevor Woolfe
 Managing Director

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.

Appendix 1 Tyringham drillhole details

Hole	East_MGA94	North_MGA94	RL (m)	Azimuth (deg mag)	Dip	Length (m)
TRC20	451,508	6,658,990	893	79	-60	205

Figure 1 Tyringham drillhole locations



Appendix 2 Clayholes Dam drillhole details

Hole	East_MGA94	North_MGA94	RL (m)	Azimuth (deg)	Dip	Length (m)
CDR001	323,836	7,918,688	488	180	-60	203
CDR002	323,330	7,918,331	474	178	-60	149
CDR003	323,324	7,917,916	444	180	-60	185
CDR004	323,644	7,918,524	496	064	-50	203
CDR005	323,579	7,918,284	478	180	-60	185
CDR006	324,275	7,918,359	463	000	-60	134
CDR007	323,716	7,917,910	453	180	-60	101
TOTAL						1160m