



# ANCHOR RESOURCES LIMITED

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01 April 2011

**Companies Announcements Office  
Australian Securities Exchange Limited**

**Remuneration Package of Chief Executive Officer**

The Board of Anchor Resources Limited (AHR) wishes to advise that a remuneration package for Mr Grant Craighead has been determined.

As previously advised Mr Grant Craighead was appointed Chief Executive Officer effective from 22<sup>nd</sup> March 2011.

A remuneration package agreed with Mr Craighead consists of a base salary of \$180,000 plus 9% superannuation contribution. In addition to the base salary component, Mr Craighead is eligible for Short Term Incentives (STI) and Long Term (LTI) incentives in accordance with the Company's remuneration policy.

- STI to a maximum 30% of his base salary assessed annually on Key Performance Indicators with the first assessment to take place in July 2012;
- LTI consists of options to be issued each year under the Employee Share Option Plan, assessed annually in September by the Remuneration Committee (and approved at the Annual General Meeting of shareholders).

The initial term of employment is for three years and if the employment is terminated for reasons other than voluntary resignation, retirement or termination for misconduct, a lump sum payment of six months salary is payable.

Yours faithfully  
**ANCHOR RESOURCES LIMITED**

**Ross Moller**  
Company Secretary

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