Anchor Resources Limited

Company Update
PDAC Conference - Toronto, Canada

Managing Director: Trevor Woolfe

2 – 6 March 2008

Board of Directors

Chairman - John Anderson
B Com, MBA

Managing Director - Trevor Woolfe
B Sc (Hons), M AusIMM, GCertAppFin

Executive Director - Grant Craighead
B Sc, M AusIMM

Non-executive Director - Gary Fallon
B App Sc, M SEG, M AusIMM
Company Profile

Listed in Australia

ASX code: AHR / AHRO

* Raised $3.5m via IPO (May 07)
* Listed on ASX (July 07)
* Raised $153,000 via options entitlement (late 07)

Issued Share Capital, as at 20 February 2008:

<table>
<thead>
<tr>
<th></th>
<th>12m Trading Range</th>
<th>Last (20 Feb)</th>
</tr>
</thead>
<tbody>
<tr>
<td>30,680,000</td>
<td>12c - 24c</td>
<td>15c</td>
</tr>
<tr>
<td>15,304,688</td>
<td>1.8c - 6c</td>
<td>2.1c</td>
</tr>
<tr>
<td>1,500,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Market Capitalisation (20 Feb 08) $4.6m
Cash at bank (31 Dec 07) $3.1m

Company Strategy

Objective: To create wealth for Anchor shareholders through the identification of high quality projects, successful exploration and development of mineral properties.

The Company will:

- Explore for high value commodities in favourable geological settings
- Employ effective exploration techniques in a cost-effective manner
- Utilise vast in-house international experience to identify and assess new opportunities with potential to accelerate growth
- Advance suitable projects to mine development
Tenement Portfolio

- As at 29 February 2008:
  - 9 projects

  Queensland
  - Aspiring (uranium)
  - Featherbeds (uranium)
  - Hot Springs (uranium)
  - Greenvale East (tin, tungsten, gold)

  New South Wales
  - Bielsdown (antimony, gold)
  - Blinks (copper, gold)
  - Birdwood (copper, gold)
  - Canonba (copper, gold)
  - Collaroy (copper, gold)

Company Structure
**NSW Projects**

- **Bielsdown (Sb/Au) EL6388**
  - north of Dorrigo, NSW
- **Blicks (Cu/Au/Mo) EL6465**
  - northwest of Dorrigo, NSW
- **Birdwood (Cu/Au/Mo) EL6499**
  - west of Wauchope, NSW
- **Canonba/Collaroy (Cu/Au) EL6928 and EL6929**
  - west of Nyngan, NSW

---

**NSW Projects - Bielsdown (AHR 100%)**

- Exploration Licence EL 6388
- Advanced antimony (Sb) - gold (Au) project
- Sub vertical veined shear zone
- ~100 holes drilled in 1960s and 1990s
- Antimony price at historical highs:
  - US$2.47/lb or US$4444/t (Jul07)*

* Metal Bulletin

---

<table>
<thead>
<tr>
<th>Month</th>
<th>US$/t Antimony Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>31/07</td>
<td>3250</td>
</tr>
<tr>
<td>31/08</td>
<td>3700</td>
</tr>
<tr>
<td>31/09</td>
<td>3750</td>
</tr>
<tr>
<td>31/10</td>
<td>3600</td>
</tr>
<tr>
<td>31/11</td>
<td>3350</td>
</tr>
<tr>
<td>31/12</td>
<td>3400</td>
</tr>
<tr>
<td>31/01/01</td>
<td>4000</td>
</tr>
<tr>
<td>31/01/02</td>
<td>3800</td>
</tr>
<tr>
<td>31/01/03</td>
<td>3500</td>
</tr>
<tr>
<td>31/01/04</td>
<td>3600</td>
</tr>
<tr>
<td>31/01/05</td>
<td>3700</td>
</tr>
</tbody>
</table>
NSW Projects - Bielsdown (AHR 100%)

- JORC compliant resource (2007)
  459,000t at 3.0% Sb
  (=> 14,000 tonnes Sb)
- Access negotiations advancing
- Drilling planned in 2008 to expand the resource at depth and along strike
- near Hillgrove Sb-Au project
  SRL plans 250,000 tpa

NSW Projects - Blicks (AHR 100%)

- Exploration Licence EL 6465
- Copper-gold-molybdenum project
- Drilling late March/April 2008 on these 2 previously drilled prospects:
  1. Old Dundurrabin mine: Cu (Au-Ag)
     (see next slide)
  2. Tyringham - historical drilling
     96m at 0.23g/t gold
NSW Projects - Blinks (AHR 100%)

- Dundurrabin Prospect - copper-gold
- Drilling late March/April 2008
- Historical diamond drilling:
  - 33.9m at 1.27% copper
  - 18.1m at 1.23% copper
- Gold values to 4.54g/t in recent DDH re-assays
- Ground magnetics confirms significant east-west trending host structure

NSW Projects - Birdwood (AHR 100%)

- Exploration Licence EL 6459
- Copper-gold-molybdenum (Mo) project
- Sheeted vein style mineralisation - previous drilling incl. 13m @ 0.79% Cu
- 2,234 line kms of airborne geophysics completed Sept 07
- Processing and interpretation has outlined strong targets
- Preliminary TMI image
NSW Projects - Canonba/ Collaroy
(AHR 100%)

- ELs 6928 (Canonba) and 6929 (Collaroy)
- Strategic copper-gold projects
- Tritton-Girlambone style mineralisation (existing mines)
- NE-SW trending corridor
- At least eight copper targets identified
- Drill ready targets for 1H08

Qld Projects

- Chillagoe Uranium (U):
  - northeast of Chillagoe, Qld
    Aspiring EPM14752
    Featherbeds EPM15631
    Hot Springs EPM15987
- Greenvale East (Sn/W/Au/Sb):
  - northeast of Greenvale, Qld
    Greenvale East EPM14646
Almost 1,000 sq. km of prospective uranium terrain

Uranium values to 0.28% and significant radiometric anomalies

Radium-bearing hot springs

Review early 2008 by uranium consultant identifies high potential for vein/breccia style uranium deposits

Refining targets for drilling in 2008
Qld Projects - Greenvale East (AHR 100%)

- EPM 14646
- Under-explored area with >14 areas of known mineralisation incl. gold, tin & tungsten
- Clayholes Dam (gold) magnetic anomaly - Qld Govt CDI grant for drilling in April 2008
- Recent rockchips:
  - Jacks Creek - up to 6.3g/t gold and 39% antimony
  - Perry Creek - 19m @ 170ppm tungsten and 5m @ 419ppm tin (channel samples)

Declaration

Declaration: The information in this presentation relating to Exploration Results is based on information compiled by Trevor Woolfe, BSc(Hons), MAusIMM, 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.

Thank you