



# ANCHOR RESOURCES LIMITED

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## ASX/MEDIA RELEASE

Wednesday, 16 March 2011

### Update on Unsolicited Takeover Offer from China Shandong Jinshunda Group Co Ltd

On Tuesday, 15 March, 2011, China Shandong Jinshunda Group Co Ltd ('Jinshunda') varied its off-market takeover offer dated 22 February 2011 (the **Offer**) such that the period during which the Offer will remain open has been extended by 14 days. The Offer will now close at 7:00pm (Sydney time) on 6 April 2011, unless further extended.

Your Board reiterates its unanimous recommendation that shareholders **REJECT** Jinshunda's Offer by **TAKING NO ACTION** for the reasons outlined in Anchor's Target's Statement dated 9 March 2011.

In relation to Jinshunda's extension of the Offer:

- At last notice on 23 February 2011, Jinshunda had only achieved a relevant interest in Anchor of approximately 3.49% and the Offer remains subject to a minimum acceptance condition of at least 50%; and
- Since announcing the offer on 20 December 2010, Jinshunda has still not received the approval required from the National Development and Reform Commission of the People's Republic of China (**PRC**) to transfer funds from PRC to Australia to satisfy the payment of acceptances received under the Offer. Also, Jinshunda is yet to apply for two further approvals required from two separate PRC authorities.

Given the above, there can be no certainty that the Offer will become free from defeating conditions by the new closing date of the Offer, being 6 April 2011.

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Detailed information on the Company can be found at [www.anchorresources.com.au](http://www.anchorresources.com.au)

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