

Anchor Resources Limited

Company Update

Managing Director: Trevor Woolfe

June 2009

Anchor Resources

- *A Sydney-based mineral exploration company*
- *A diversified portfolio of commodities*
- *Including antimony, gold, copper, uranium, tin and tungsten*
- *Projects in Qld and NSW*

Company Strategy

- During the current market downturn, Anchor will advance exploration on its highest priority projects, while looking to unlock the value of other projects in the portfolio by securing quality joint venture partners.
- This will help to advance exploration programs on existing projects while minimising the direct cost to the company.
- **The Anchor team continues to evaluate advanced project opportunities, both within Australia and offshore, with the potential to move the company closer to producer status.**

Board of Directors

Chairman - John Anderson

B Com, MBA, GAICD

Managing Director - Trevor Woolfe

B Sc (Hons), M AusIMM, GCertAppFin, GAICD

Executive Director - Grant Craighead

B Sc, M AusIMM, GAICD

Non-executive Director - Gary Fallon

B App Sc, M SEG, M AusIMM, GAICD

Company Profile

ASX code: AHR / AHRO

- * Raised \$3.5m via IPO (May 07)
- * Listed on ASX (July 07)
- Raised \$153,000 options entitlement (late 07)
- Sponsoring broker: Taylor Collison

Issued Share Capital	<u>Trading Range</u>	<u>Last trade</u>
30,820,000 ordinary shares (22% escrowed to 5/7/09)	3.3c – 24c	4.5c
15,304,688 listed options	1c – 6c	1.1c
2,300,000 unlisted options		

Company Profile

ASX code: AHR / AHRO
(as at 31 Mar 2009)



Bielsdown drilling

Major Shareholders

Directors/Vendors	32.1%
Top 20	47.5%

Market Capitalisation	\$1.4 m
Cash at bank	\$1.44m

Tenement Portfolio

11 exploration licences (at 31 Mar 09)

New South Wales

- Bielsdown (antimony, gold)
- Thunderbolts (antimony)
- Munga (antimony)
- **Canonba (copper, gold)**
- **Collaroy (copper, gold)**
- **Blicks (copper, gold)**
- **Birdwood (copper, gold, moly)**

Queensland

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



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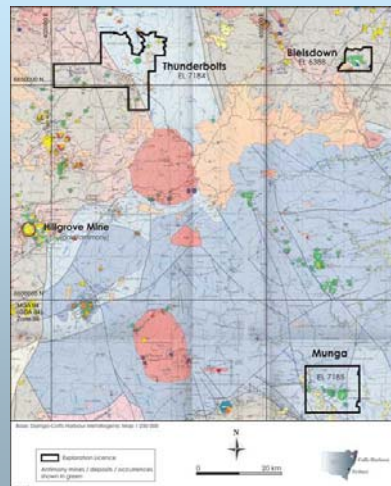
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NSW Antimony Portfolio

New South Wales

- Bielsdown (antimony, gold)
- Thunderbolts (antimony)
- Munga (antimony)



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Antimony Projects - Bielsdown (AHR 100%)

- Advanced antimony (Sb) project
- Located 14km north of Dorrigo in the New England area (NSW)
- ~100km northeast of Straits Resources' operating Hillgrove antimony-gold mine
- Sub-vertical veined shear/fault zone



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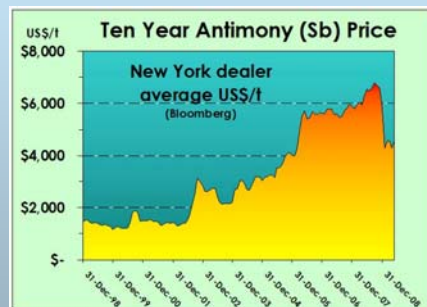
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Antimony Projects - Bielsdown (AHR 100%)

- Antimony trading not transparent – long term contracts
- Antimony price off historical highs of late 2008, but stabilising well above long term average
- China has imposed ceiling on production
- Currently trading at around
 - US\$2.06/lb or US\$4,500/t
- Compares to:

copper US \$2.33/lb
 zinc US 72c/lb
 lead US 78c/lb



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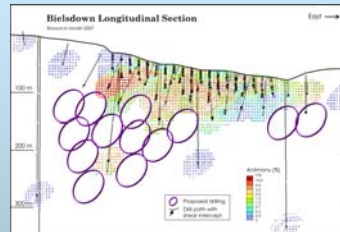
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Antimony Projects - Bielsdown (AHR 100%)

- ~100 holes drilled in 1960s (Dundee) and 1990s (Allegiance)
- Shaft to 165m (1970)
- Preliminary workings on Level 1 adit
- Anchor 3-D model and resource estimation (2007), at a level compliant with JORC (2004) standards (by GeoRes)
- Result 459,000t at 3.0% Sb
- Approximately 14,000t of contained Sb metal



Resource Category	Tonnes (t)	Sb grade (%)	Contained Sb (t)
Indicated	272,000	2.93	8,000
Inferred	187,000	3.15	5,900
Total	459,000	3.02	13,900

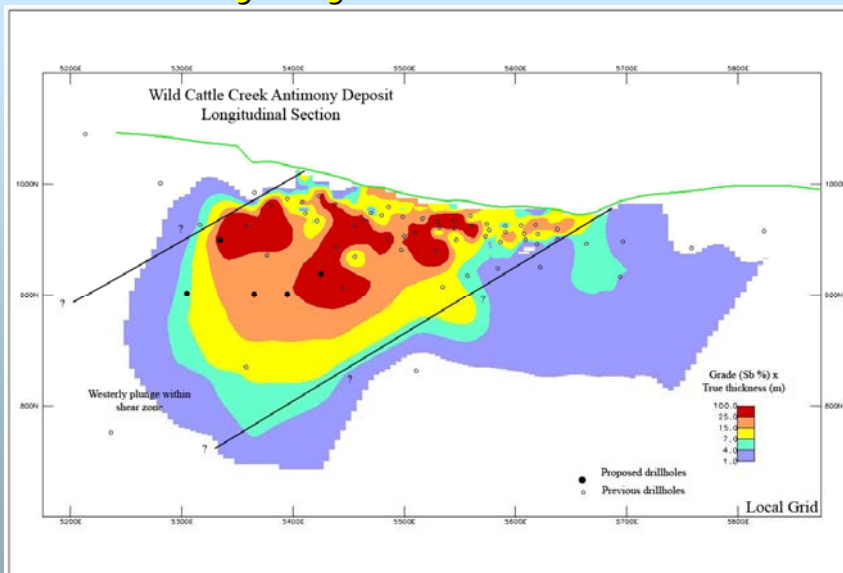
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Antimony Projects - Bielsdown (AHR 100%)



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Antimony Projects - Bielsdown (AHR 100%)

- Drilling currently underway to expand JORC resource below 100m
- Initial five RC/diamond holes planned
- Down dip and along strike extensions
- First hole (158.1m total depth) completed on section 5425E
- Intersected 3.5m (true width ~2.5m) of stibnite-quartz mineralisation within broader 70m stibnite system (results pending)



09WDD03 ~100-105m

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What is Antimony (Sb)?

- Common mineral stibnite Sb_2S_3
- Soft, dark grey, metallic, needle-like crystals →
- Ores processed into metal or antimony trioxide (white powder)



- China dominates global production (~85% in 2006)
- Uses: flame retardant, hardening/strengthening agent for lead and zinc alloys, lead batteries, plastics, ceramics
- Australian producers include:
 - Hillgrove (NSW) – Straits Resources
 - Costerfield (Vic) – Cambrian Mining plc (UK)

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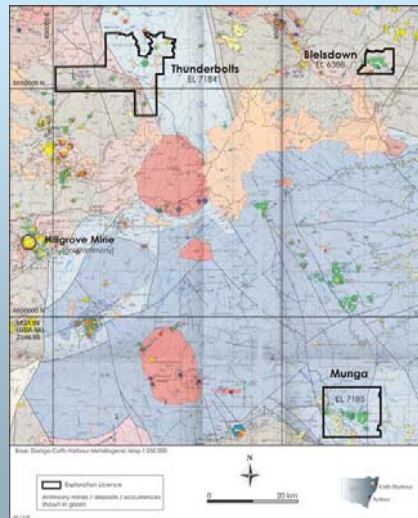
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Antimony Projects – Munga & Thunderbolts

(AHR 100%)

- Thunderbolts EL, just 40km NE of Hillgrove
- Includes historic high grade Magword underground mine
- Reported to have produced >3,000t of Sb

- Munga EL, SE of Hillgrove
- Includes old Munga Creek mine amongst a cluster of >23 occurrences



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- The information in this presentation 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.

Thank You

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