



# ANCHOR RESOURCES LIMITED

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[www.anchorresources.com.au](http://www.anchorresources.com.au)

## ASX/MEDIA RELEASE

Tuesday, 19 APRIL 2011

### Update on Unsolicited Takeover Offer

# CONTINUE TO REJECT

*Anchor Resources Ltd (ASX code: AHR)* wishes to update shareholders on the status of the unsolicited takeover offer from China Shandong Jinshunda Group Co Ltd (**Jinshunda**) through its wholly owned Australian subsidiary Sunstar Capital Pty Ltd.

On 18 April 2011, Jinshunda declared its offer free from conditions. Shareholders who now accept the offer will be unable to withdraw their acceptance even if a higher offer emerges from another bidder.

Your Board reaffirms its recommendation that shareholders **REJECT** the Jinshunda offer as it currently stands and continue to firmly believe that the Jinshunda offer undervalues the strategic value of your shareholding in Anchor. This strategic value has been reinforced by the rise in the antimony price which recently traded as high as US\$16,800/tonne, some 38% above the price on 20 December 2010, when the Jinshunda offer was announced. Your Anchor Board is pursuing a number of alternate transaction opportunities which have the potential to deliver superior value for shareholders. Whilst the Board continues to pursue these opportunities earnestly, there can be no guarantee that a superior offer for your Anchor shares will emerge.

Furthermore, Jinshunda has only achieved a relevant interest in Anchor of 10.46% in the four months since announcing the offer, the vast majority of which has been acquired by Jinshunda and related entities on-market, rather than through acceptances of its offer.

Your Board believes that the outlook for the antimony market and Anchor is bright and is committed to delivering the potential value of Anchor's assets, including the Company's flagship Bielsdown antimony project, for the benefit of all shareholders.

#### Further Information

For more information, please contact:

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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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**Declaration:** *The information in this report relating to exploration results is based on information compiled by Grant Craighead BSc, MAusIMM. Mr Craighead is the Chief Executive Officer of Anchor Resources Limited. Mr Craighead 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 Craighead consents to the inclusion of the information in the report in the form and context in which it appears.*

*Any forward looking statements included in this document involve subjective judgement and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, and maybe unknown to, Anchor. In particular, they speak only as of the date of this document, they assume the success of Anchor's strategies, and they are subject to significant regulatory, business, competitive and economic uncertainties and risks. Actual future events may vary materially from the forward looking statements and the assumptions on which the forward looking statements are based.*