

28 April 2011

 **NORTON ROSE**

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Attention: The Manager

Company Announcements Platform
ASX Limited
20 Bridge Street
Sydney NSW 2000

Your reference

Direct line

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Our reference
2757419

Email

chris.mitchell@nortonrose.com

Dear Sirs

Takeover bid by Sunstar Capital Pty Ltd for all of the ordinary shares on issue in Anchor Resources Limited – Notice of status of defeating conditions

We act for Sunstar Capital Pty Ltd ACN 147 934 852 (**Sunstar Capital**) in relation to its off-market takeover bid for all of the ordinary shares in Anchor Resources Limited ACN 122 751 419 (**Anchor Resources**) that it does not already own or control (**Offer**).

On behalf of Sunstar Capital and in accordance with section 630(3) of the *Corporations Act* 2001 (Cth), we enclose a notice of status of defeating conditions dated 28 April 2011 (**Notice of Status of Defeating Conditions**) in respect of the Offer.

The Offer is now unconditional. The Offer price is 28 cents per Anchor Resources share. Sunstar Capital has stated that it will increase the Offer price to 30.5 cents per Anchor Resources share if its voting power in Anchor Resources increases to at least 35.46% before the close of the Offer.

The Notice of Status of Defeating Conditions will be provided to Anchor Resources today.

Yours faithfully



Robert Sultan
Partner
Norton Rose Australia
Contact: Chris Mitchell

APAC-#9785919-v1

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Sunstar Capital Pty Ltd

ACN 147 934 852

Notice – status of defeating conditions

To: **Anchor Resources Limited** ACN 122 751 419 (**Anchor**)

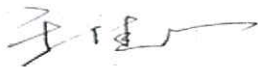
ASX Limited ACN 008 624 691 (**ASX**)

Sunstar Capital Pty Ltd (**Sunstar Capital**) has made off-market takeover offers dated 22 February 2011 (**Offers**) for all the ordinary shares in Anchor, that it does not already own or control, pursuant to the bidder's statement dated 14 February 2011 (**Bidder's Statement**), as varied by the notices of variation dated 15 March 2011, 28 March 2011 and 13 April 2011 and as supplemented by the second supplementary bidder's statement dated 24 February 2011, the third supplementary bidder's statement dated 18 March 2011 and the fourth supplementary bidder's statement dated 19 April 2011.

Sunstar Capital gives notice under section 630(3) of the *Corporations Act* 2001 (Cth) (**Corporations Act**) that:

1. the defeating condition set out in section 8.7(2) of the Bidder's Statement has been fulfilled;
2. all other defeating conditions set out in section 8.7 of the Bidder's Statement have been waived;
3. its Offers are free from all defeating conditions; and
4. its voting power in Anchor is 10.51% as at 9.00am (Sydney time) on 28 April 2011.

Date: 28 April 2011



Jiayi Yu
Director
Sunstar Capital Pty Ltd

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