



ASX ANNOUNCEMENT

DATE: 11th April 2014

Anchor Resources Limited

ASX Code: AHR

ABN 49 122 751 419

Anchor Resources Limited is an Australian company listed on the Australian Securities Exchange. It is exploring for copper, gold, antimony and other metals in eastern Australia.

Key Projects

Aspiring, Qld; gold, base metals, uranium
Bielsdown, NSW; antimony
Blicks, NSW; gold, molybdenum, copper
Birdwood, NSW; copper & molybdenum

Directors

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New Exploration Licence Application

Birdwood Project – ELA 5012

- Application has been made for a new exploration licence (ELA 5012) at the Birdwood Project.
- The new area applied for surrounds Anchor's existing exploration licence (EL 6459) which is considered prospective for concealed porphyry copper-gold deposits of the Ridgeway and Northparkes types.

**Birdwood Project, EL 6459 & ELA 5012
(Anchor 100%)
New South Wales – Copper, silver, molybdenum**

The Birdwood project is located in the southern portion of the New England Fold Belt in northeast New South Wales, centred 50km west of Port Macquarie (Figure 1). It includes the Birdwood North copper prospect and several other base metal mineral occurrences.



Figure 1: Birdwood project location

The Birdwood project is prospective for concealed porphyry copper-gold deposits of the Ridgeway and Northparkes types. These porphyry-type deposits have small horizontal dimensions and great vertical persistence. Previous core drilling at the Birdwood North prospect intersected chalcopyrite-rich stringer veins and quartz-molybdenite veins interpreted as “leakage” mineralisation derived from a concealed mineralised porphyry intrusion.

Advances in the understanding of porphyry copper deposits and a reassessment of existing data has enabled a drill target to be defined at Birdwood North. Success in this program would prompt a re-evaluation of a number of “second order” targets identified during recent office studies which, after field work, is likely to generate further targets for drill testing. See Anchor’s announcement lodged with the ASX on 10th April 2014

Prompted by its favourable assessment to date of the Birdwood project, Anchor’s wholly owned subsidiary Scorpio Resources Pty Ltd has applied for a new exploration licence surrounding its existing exploration licence, see Figure 2.

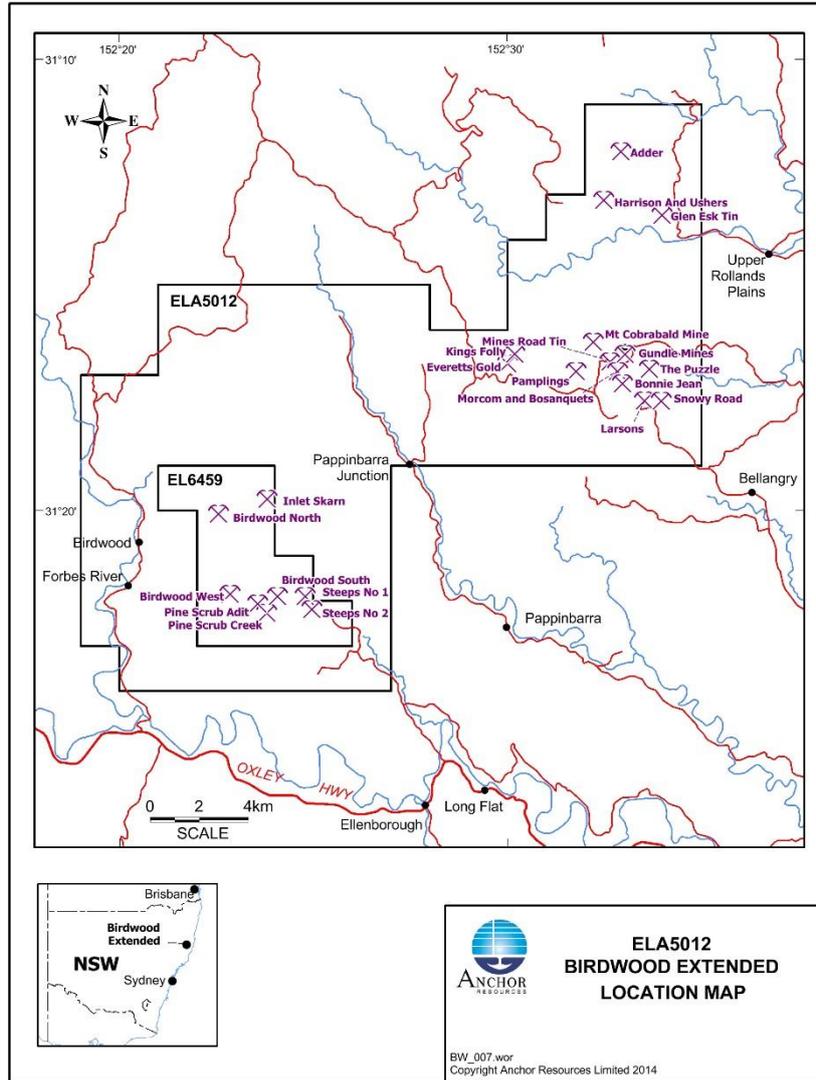


Figure 2: ELA 5012

This application consists of 100 units and has an area of approximately 293 km². The application has been registered by the Trade and Investment NSW – Resources and Energy Division as an exploration licence application, ELA 5012, and grant is pending subject to the conditions of the division.

Ian L Price
Managing Director
Anchor Resources Limited

Competent Person Statement

The information relating to the Exploration Results and geological interpretation for the Birdwood project is based on information compiled by Mr Graeme Rabone, MAppSc, FAIG. Mr Rabone is Exploration Manager for Anchor Resources Limited and provides consulting services to Anchor Resources Limited through Graeme Rabone & Associates Pty Ltd. Mr Rabone has sufficient experience relevant to the assessment and of these styles of mineralisation to qualify as a Competent Person as defined by the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012)”. Mr Rabone consents to the inclusion of the information in the report in the form and context in which it appears.