



## ASX ANNOUNCEMENT

DATE: 6<sup>th</sup> March 2012

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. The Company's most advanced project is on the Dorrigo Plateau in north eastern NSW where it has established resources of antimony, gold and tungsten at the Bielsdown Project

### Key Projects

|           |                           |
|-----------|---------------------------|
| Bielsdown | Antimony, gold & tungsten |
| Blicks    | Gold                      |
| Birdwood  | Copper & molybdenum       |
| Aspiring  | Gold, silver, base metals |

### Directors

|                   |                    |
|-------------------|--------------------|
| Mr Ian Price      | Managing Director  |
| Mr Jianguang Wang | Chairman           |
| Mr Steven Yu      | Executive Director |
| Mr Vaughan Webber | Director           |
| Mr R N (Sam) Lees | Director           |

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## EXPLORATION UPDATE ASPIRING AND BLICKS PROJECTS

Anchor Resources Limited is pleased to announce an update of exploration activities recently completed on its Aspiring and Blicks projects in eastern Australia.

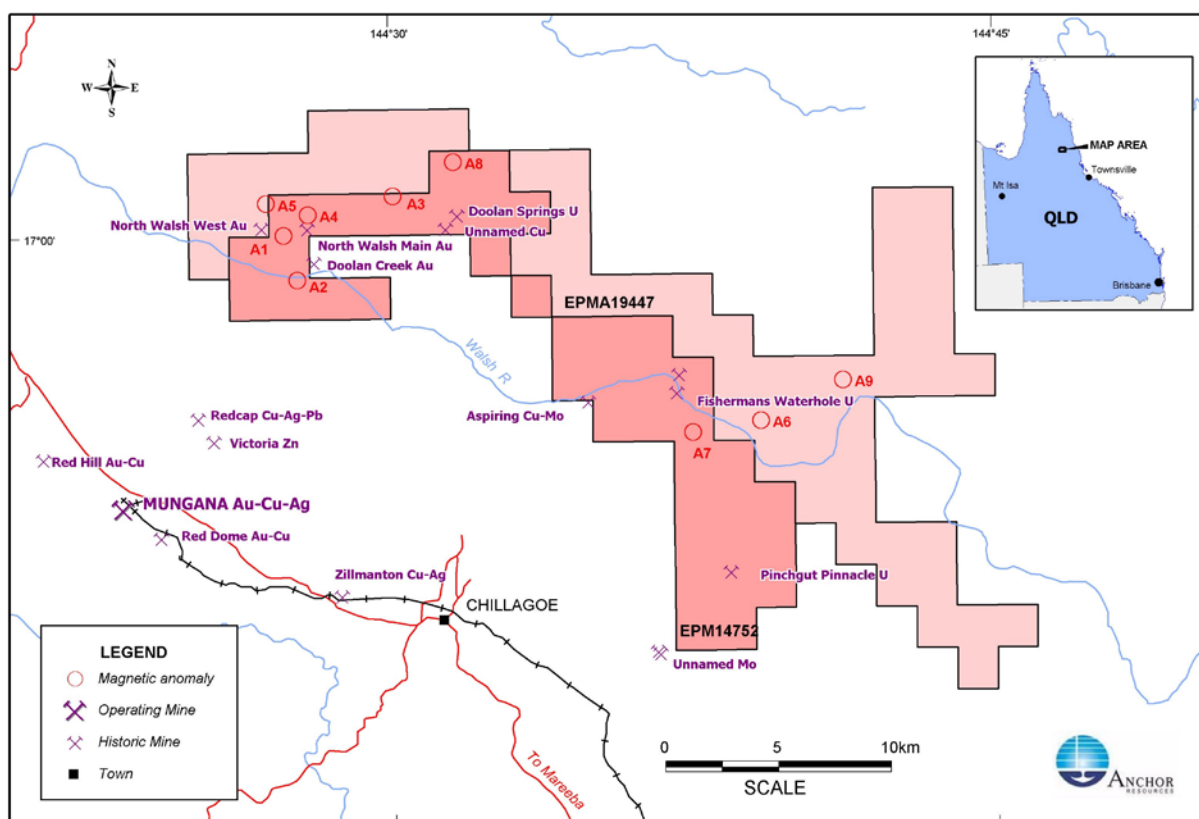
In summary the results and outcomes include:

- **Anomalous geochemical results reported from two virgin areas coincident with magnetic anomalies at the Aspiring project (North Queensland),**
- **A wide zone of low grade gold mineralisation intersected in the second diamond core hole at the Blicks project (Tyringham East) (New South Wales), and**
- **Planning is underway for on-going follow-up work at the Aspiring and Blicks projects.**

**EPM 14752 (Aspiring) and EPMA 19447 (Aspiring Extended) (Anchor 100%)**  
**North Queensland**  
**Gold, silver, base metals (copper, lead, zinc)**

At the Aspiring project (EPM 14752 and EPMA 19447), located north and east of Chillagoe in North Queensland, an examination of aeromagnetic data has identified 9 magnetic anomalies that closely resemble the magnetic signatures recognized over the Red Dome gold-copper and Mungana gold-copper-silver deposits, and other mineralised skarn deposits. These magnetic anomalies have not been investigated by modern exploration and sometimes display adjacent vein-style mineralisation suggestive of “leakage” mineralisation peripheral to the aeromagnetic anomaly.

An application (EPMA 19447) for additional ground surrounding the original EPM 14752 to cover extensions to known mineralisation and other magnetic anomalies of interest has been lodged with the Queensland Department of Employment, Economic Development & Innovation (DEEDI). A helicopter supported reconnaissance program to evaluate and sample high priority magnetic anomalies, historic mineral occurrences and anomalous rock chip geochemical sample sites reported by previous explorers was completed in December 2011. See figure below.



Assay results from rock chip samples collected during the helicopter-supported reconnaissance program recorded encouraging results at magnetic anomaly A2 which yielded anomalous gold (Au) to 0.2g/t, silver (Ag) to 55g/t, arsenic (As) >1%, bismuth (Bi) to 0.5%, and copper (Cu) to 1.3%. This geochemical signature is suggestive of concealed skarn or quartz vein type mineralisation. Magnetic anomaly A7 yielded geochemically anomalous values of 766ppm As, 2ppm Ag, 185ppm Bi and 489ppm Cu, interpreted as “leakage” from a concealed source in the underlying basement. Magnetic anomaly A5 yielded high iron (Fe) values (>6%) with magnetite identified in meta-sediment breccia

outcrop, however assay values were low for many other elements, including gold, silver, copper, lead and zinc.

Anchor is planning a high resolution helicopter-borne magnetic and radiometric survey over a selected area to better define the magnetic anomalies and geochemical targets of interest. Depending on results this program might be followed up by scout RC drilling to determine the source of the magnetic anomalies and their association with metallic mineralisation.

**EL 6465 (Blicks) (Anchor 100%)**  
**New South Wales**  
**Gold**

The Tyringham gold prospect consists of two spatially separate soil geochemical gold anomaly targets known as Tyringham West and Tyringham East.

A two hole diamond core drilling program was recently completed at the Tyringham gold prospect. Results from TDD001 drilled on the Tyringham West gold anomaly were reported to the ASX on 3<sup>rd</sup> February 2012.

TDD002 was drilled to a depth of 476.8m on the Tyringham East gold anomaly and assay results to date have been received for the interval from 0.0m (hole collar) to 372.0m down-hole.

Diamond core hole TDD002 intersected a zone of consistent gold mineralisation with an intercept of 57.0m averaging 0.24g/t Au from 79.0m at a 0.1g/t Au cut-off (see Table 1 below). This zone forms part of a wider zone of less consistent gold mineralisation extending for 149.0m from 10.0m below the hole collar to 159.0m and averaging 0.18g/t Au at a zero gold cut-off grade.

The results suggest a low grade gold mineralised system that is open to the north, south and east and open at depth.

A summary of gold intersections obtained to date at a nominal 0.1g/t Au cut-off grade are shown in Table 1 below:

**Table 1: Tyringham Gold Prospect**  
**TDD002 Summary Gold Intersections (Tyringham East)**  
Intersections are down hole lengths and do not represent true width  
Nominal 0.1g/t Au cut off

| <b>From (m)</b> | <b>To (m)</b> | <b>Interval (m)</b> | <b>Au (g/t)</b> |
|-----------------|---------------|---------------------|-----------------|
| 10.0            | 16.0          | 6.0                 | 0.17            |
| 22.0            | 26.0          | 4.0                 | 0.29            |
| 28.0            | 32.0          | 4.0                 | 0.15            |
| 37.0            | 40.0          | 3.0                 | 0.24            |
| 46.0            | 58.0          | 12.0                | 0.30            |
| 62.0            | 67.0          | 5.0                 | 0.27            |
| 71.0            | 74.0          | 3.0                 | 0.18            |
| 79.0            | 136.0         | 57.0                | 0.24            |
| 139.0           | 145.0         | 6.0                 | 0.15            |
| 148.0           | 150.0         | 2.0                 | 0.13            |

Assay results for the remainder of the hole are not yet available.

Details of the drill hole collar coordinates for TDD002 are provided in Table 2 below:

**Table 2: Tyringham Gold Prospect**  
**TDD002 Summary of Diamond Drill Hole Collar Coordinates (Tyringham East)**

| <b>Easting (m)</b> | <b>Northing (m)</b> | <b>RL (m)</b> | <b>Dip</b> | <b>Azimuth Mag N</b> | <b>Depth (m)</b> |
|--------------------|---------------------|---------------|------------|----------------------|------------------|
| 452925             | 6659350             | 938           | -60°       | 079°                 | 476.8            |

Drill hole coordinates in UTM Zone 56, MGA92 datum, using a hand-held GPS unit.

The first hole, TDD001, was drilled at the Tyringham West anomaly and intersected similar gold values averaging 0.23g/t Au from surface to a down-hole depth of 129.0m at a zero gold cut-off grade, including 14.2m down-hole length averaging 0.41g/t Au from 67.0m (previously reported to the ASX on 3 February 2012). Note these are down hole lengths and do not represent true widths. True widths are not known.

In both holes multiple, long intervals of low grade gold mineralisation are associated with a complex vein array, together with anomalous bismuth and tungsten geochemistry, and low sulphur values. The style of gold mineralisation, associated geochemical indicator elements, host rock association, and tectonic setting continue to provide confidence in the postulated geological model for intrusion-related gold mineralisation at Tyringham.

Results from both diamond core holes will be subject to comprehensive analysis and interpretation prior to planning the next stage of exploration.

**Ian L Price**  
**Managing Director**  
**Anchor Resources Limited**

**Declaration and JORC Compliance**

The information in this report relating to Exploration Results is based on information compiled by Graeme Rabone MAppSc, FAIG. Mr Rabone is Exploration Manager and a fulltime employee of Anchor Resources Limited. He has sufficient experience relevant to the assessment of the style of mineralization and type of deposit under consideration 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 Rabone consents to the information in the report in the form and context in which it appears.

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