



ASX ANNOUNCEMENT

DATE: 22 September 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, tungsten, molybdenum and other metals in eastern Australia.

Key Projects

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

Directors

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Porphyry Copper Target Awarded Government Funding

Birdwood Project - EL 6459

- Anchor notified as a successful applicant for the NSW New Frontiers Cooperative Drilling program
- Birdwood North porphyry copper target awarded up to \$101,750 in NSW Government funding
- Grant endorses high quality technical work completed by Anchor

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

Anchor Resources Limited (“Anchor”) has been awarded NSW Government funding to test the Birdwood North porphyry copper target. The allocation of this grant is based on merit and is a strong endorsement of the high quality technical work completed by Anchor’s technical team. An expert advisory panel assessed each application.

The successful applicants for the State’s New Frontiers Cooperative Drilling program were announced by the Division of Resources and Energy on 16 September 2014. The New Frontiers Cooperative Drilling program is a NSW Government initiative which provides grants to exploration companies to assist private exploration drilling programs for Group 1 minerals, hopefully leading to new scientific and economic discoveries. “New Frontiers” encourages private exploration drilling programs in the search of mineral deposits in areas of NSW not fully explored and uses the latest technology. Finding more minerals is critical to the long term energy and economic future of NSW. Resource royalties help fund services such as hospitals, schools and roads. Mining is vital to the NSW economy with the industry employing around 33,000 people directly and around 132,000 people indirectly through mine and non-mine related services.

Under this Cooperative Drilling program Anchor will receive up to \$101,750 on completion of the drilling program and reporting requirements. Drilling will need to be completed within twelve months of the date of approval and payment of the grant is subject to compliance with the conditions of the grant and is at the discretion of the NSW Government.

A deep inclined diamond core hole is planned to test the Birdwood North prospect with coincident circular copper-molybdenum geochemical anomalies and a coincident circular magnetic low anomaly. The conceptual target is a concealed pipe-like porphyry copper intrusive system at a depth >300 metres below the peak copper and molybdenum anomalies and a coincident circular magnetic low anomaly. Brittle fracture controlled vein arrays with potential to form a stock work zone within, and/or above, a concealed porphyry copper intrusion, could be expected in the target area. The planned core hole would transgress the full extent of the copper-molybdenum anomaly and coincident magnetic low anomaly. The hole would also test the down-dip extension of outcropping stock work sulphide veins where numerous hairline fracture veins form a random network suggestive of leakage mineralisation above a concealed porphyry copper system.

Drilling this conceptual target would require an inclined diamond core drilled to a depth of approximately 1,100m.

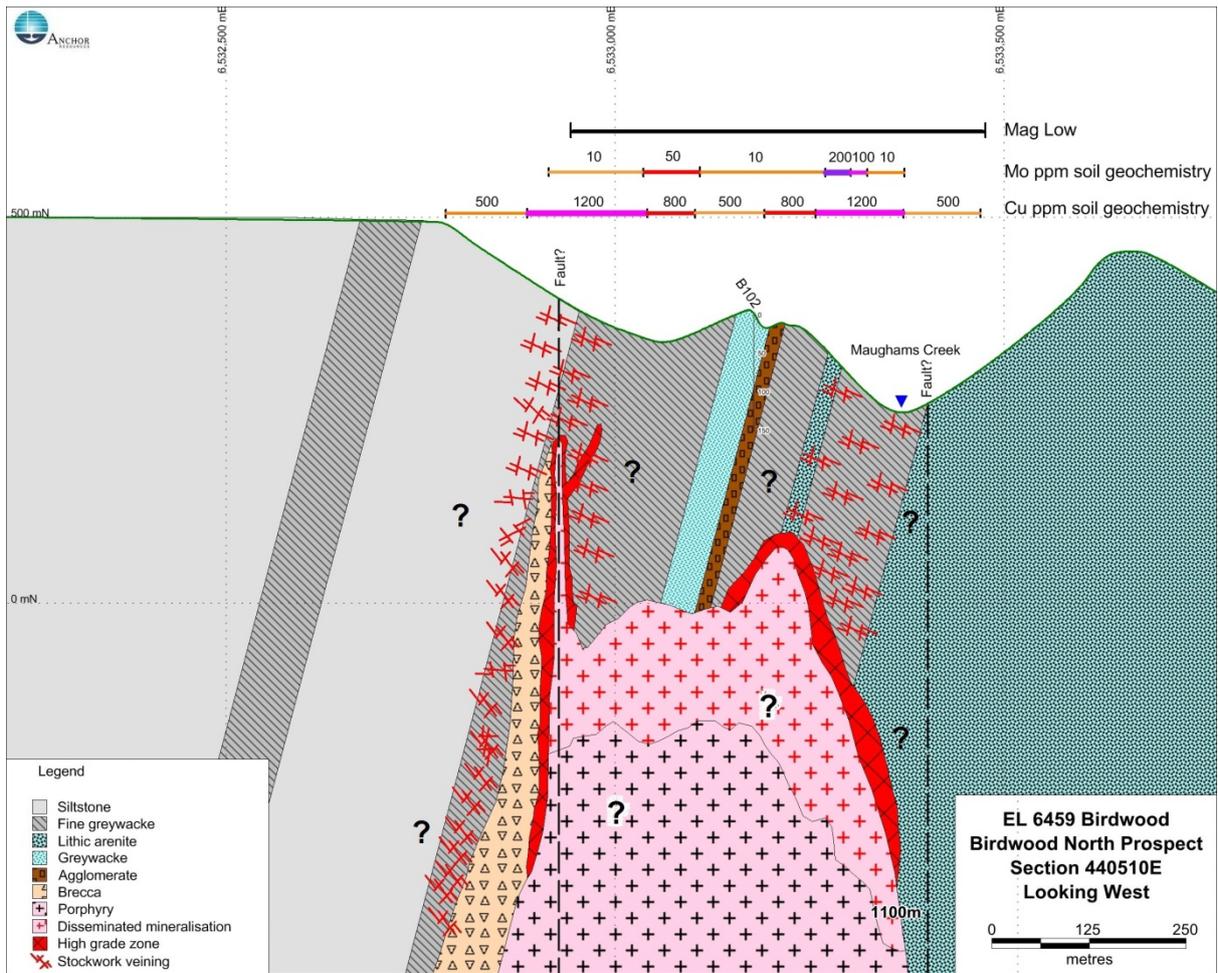


Figure 1: Schematic cross section showing Birdwood North hypothetical porphyry copper target at depth below copper and molybdenum geochemical anomalies and a magnetic low

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.