



ANCHOR RESOURCES LIMITED

(Company Registration No.: 201531549N)
(Incorporated in the Republic of Singapore on 12 August 2015)

**Additional Disclosure Required for Mineral, Oil and Gas Companies
For First Quarter Ended 31 March 2016**

The Board of Directors (the "**Board**") of Anchor Resources Limited (the "**Company**") wishes to provide additional disclosure required for mineral, oil and gas companies pursuant to Rules 705(6) and 705(7) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") as set out below:

1a. Rule 705(6)(a) of the Catalist Rules

i. Use of funds/cash for the quarter ended 31 March 2016 ("1Q2016"):-

In 1Q2016, funds/cash was mainly used for the following activities:-

Purpose	Amount (RM'000)
Payment for property, plant and equipment	95
Rental of equipment	39
Upkeep of equipment and motor vehicle	48
Royalty	17
IPO related expenses	7,577
General working capital	1,935
Total	9,711

ii. Projection on the use of funds/cash for the next immediate quarter, including principal assumptions:-

For the next immediate quarter (financial period from 1 April 2016 to 30 June 2016 (“**2Q2016**”)), the Group’s use of funds/cash for development and production activities are expected to be as follows:-

Purpose	Amount (RM'000)
Payment for property, plant and equipment	3,000
Payment for mining related infrastructure and equipment	750
Royalty	132
IPO expenses	477
General working capital	2,550
Total	6,909

The Group’s development and production plans at the Lubuk Mandi Mine for 2Q2016 are as follows: -

- a. sourcing and evaluating for suitable equipment for hard rock mining;
- b. site preparation for mining hard rock mining which include further improvement of infrastructure of the mine and also dewatering of main pit; and
- c. sourcing for suitable sub-contractors for hard rock mining activities.

For further detailed information on the Group’s development plan, please refer to the sections entitled “General Information on Our Group – Business Strategies and Future Plans” of the Company’s Offer Document dated 9 March 2016 (“**Offer Document**”).

1b. Rule 705(6)(b) of the Catalist Rules

The Board confirms that to the best of its knowledge, nothing has come to its attention which may render the above information provided to be false or misleading in any material aspect.

2a. Rule 705(7)(a) of the Catalist Rules

Details of exploration (including geophysical surveys), mining development and/or production activities undertaken by the Company and a summary of the expenditure incurred on those activities, including explanation for any material variances with previous projections, for the period under review. If there has been no exploration, development and/or production activity respectively, that fact must be stated;

In 1Q2016, there was no capitalisation for exploration and evaluation expenditures as there was no exploration and mining development activity being carried out by the Group.

However, three diamond drill holes were completed by Sinomine during this period for a total of 1,022.94 metres length. Pursuant to the Co-operation Agreement with Sinomine, day-to-day operating expenses in respect of the hard rock exploration are borne by Sinomine. Drill hole samples will be sent for laboratory testing together with future drilling once sufficient samples have been obtained.

2b. Rule 705(7)(b) of the Catalist Rules

Update on its reserves and resources, where applicable, in accordance with the requirements set out in Practice Note 4C, including a summary of reserves and resources as set out in Appendix 7D.

The Company had disclosed in its annual report for the financial year ended 31 December 2015 a summary of reserves and resources as at 30 September 2015 (being the effective date of the Independent Qualified Person's Report) and included a reference to the Offer Document on Catalodge where shareholders may obtain a copy of the Independent Qualified Person's Report dated 3 December 2015 ("IQPR").

As at 31 March 2016, the Company has no material updates on the IQPR.

By Order of the Board
ANCHOR RESOURCES LIMITED

Lim Chiau Woei
Managing Director

13 May 2016

*Anchor Resources Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 18 March 2016. The initial public offering of the Company was sponsored by UOB Kay Hian Private Limited (the "**Sponsor**").*

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement. The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Alvin Soh, Head of Catalist Operations, Senior Vice President and Mr Josh Tan, Vice President, who can be contacted at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.