

10 May 2011

Company Announcements Office
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Via electronic lodgement

Dear Sir

EASTMIN ACCEPTS TAKEOVER BID FOR ANCHOR RESOURCES LTD

Eastmin Pty Ltd (a wholly owned subsidiary of Jindalee Resources Limited) confirms acceptance of the takeover offer in respect of its 5.19% shareholding in Anchor Resources Limited ("AHR").

On 20 December 2010 China Shandong Jinshunda Group Co Ltd., through its wholly owned subsidiary Sunstar Capital Pty Ltd (referred to as "Jinshunda"), announced a takeover bid for all of the outstanding ordinary shares of AHR at \$0.28 cash, which was increased to \$0.305 cash on 5 May 2011.

The offer has been declared unconditional and Jinshunda has indicated it will pay accepting shareholders within 21 days from the date on which acceptances were received.

The sale of Eastmin's AHR holding will realise approximately \$777,750 in cash, before tax.

Yours faithfully

A handwritten signature in black ink that reads 'Lindsay Dudgefield'.

LINDSAY DUDFIELD
Managing Director