



ANCHOR RESOURCES LIMITED
(Company Registration Number 201531549N)
(Incorporated in the Republic of Singapore)

TERMINATION OF HEADS OF AGREEMENT WITH AUSTRAL MINERAL BERHAD

The board of directors (the "**Board**" or "**Directors**") of Anchor Resources Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 5 June 2020, in which the Company announced that it had entered into head of agreement ("**HOA**") with Austral Mineral Berhad ("**Austral**") on the assignment of concession right ("**Proposed Assignment**") at Bukit Machang Assets.

The board now wishes to update the shareholders that on 1 December 2020, the HOA in relation to the Proposed Assignment had been terminated ("**Termination**") by Austral due to the current economic conditions and the continuing uncertainty surrounding the Covid-19 pandemic. The earnest deposit of RM200,000 will be refunded by the solicitor within fourteen (14) calendar days from 1 December 2020. Following the Termination, the parties will cease negotiations on the HOA and will not proceed with entry into any definitive agreement.

The parties shall have no further legal claims and/or obligations towards each other.

By Order of the Board

Dr Wilson Tay Chuan Hui
Lead Independent Director and Non-Executive Chairman
1 December 2020

*This announcement has been prepared by Anchor Resources Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

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

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