

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

UPDATE ON EXTENSION OF MINING LEASES

The board of directors (the "Board") of Anchor Resources Limited (the "Company" and together with its subsidiaries, the "Group") refers to its announcement dated 7 March 2017 in relation to the receipt of approval-in-principle from the Terengganu State Authority for the extension of the Mining Leases (the "Previous Announcement").

Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Previous Announcement.

Further to the Previous Announcement, the Company wishes to inform the shareholders that the Renewal Certificate (the "**ML 1 Renewal Certificate**") for one of the Mining Leases, namely, ML 1/2007, has been issued by the Terengganu State Authority to PMINT. Pursuant to the ML 1 Renewal Certificate, ML 1/2007 shall be renewed for a 5-year period commencing from 9 April 2017 to 8 April 2022.

The Company will make the necessary announcement(s) via SGXNet to update the shareholders once the Renewal Certificate for ML 2/2007 has been issued by the Terengganu State Authority.

By Order of the Board ANCHOR RESOURCES LIMITED

Lim Chiau Woei Managing Director

9 May 2017

This announcement has been prepared by the Company and its contents have been reviewed by UOB Kay Hian Private Limited (the "Sponsor") for compliance with Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents 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.

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