

4 April 2019

Our Ref: JLM:JBZ:PHO004/4001

Anchor Resources Limited
Suite 506, Level 5
50 Clarence Street
Sydney NSW 2000

By Hand

Attention: Board of Directors

Dear Sir/Madam

Off-market takeover bid for Anchor Resources Limited - Notice of fulfilment, status and waiver of bid conditions under sections 630(3), 630(4) and 650F(1)

As you are aware, we act for Phoenix Bridge International Holdings Group Investment Co., Limited (**Phoenix Bridge**) in relation to the takeover offer made by Phoenix Bridge for all of the shares in the issued capital of Anchor Resources Limited (ACN 122 751 419) (**Anchor**) (**Takeover Offer**), pursuant to a Bidder's Statement dated 8 March 2019 (**Bidder's Statement**).

Phoenix Bridge hereby gives notice under section 630(3) and 630(4) of the *Corporations Act 2001* (Cth) (**Act**) that:

- (1) the defeating condition set out in paragraph 1 of Appendix 2 of the Bidder's Statement was satisfied today, 4 April 2019, and that accordingly, the Takeover Offer is now free from that defeating condition; and
- (2) so far as Phoenix Bridge is aware, each of the other defeating conditions as set out in paragraphs 2 to 7 (inclusive) of Appendix 2 of the Bidder's Statement, has been satisfied at all times during the period from the date of the Bidder's Statement up to and including the time of issue of this notice.

Further, pursuant to section 650F(1) of the Act, Phoenix Bridge hereby frees the Takeover Offer from each of the defeating conditions referred to in paragraphs 2 to 7 (inclusive) in Appendix 2 of the Bidder's Statement.

As at the time of this notice, Phoenix Bridge has acquired 96.534% voting power in Anchor.

Yours faithfully



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Partner

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