

Archer Exploration Ltd. Reports Graphite up to 20.6%C from Initial Campoona South Drilling

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Perth, Nov 18, 2011 (ABN Newswire) - [Archer Exploration Limited](#) (ASX:AXE) says today that the results of the first drilling at Campoona have supported the presence of graphite bearing rocks (Grid 2) and the extension of highly graphitic outcrops under the surface (Campoona South).

Due to the ongoing cropping season limited sites were available to test the down dip behaviour of the Campoona outcrop and similarly at Grid 2. Approval by the landowner was given to a location at Campoona South and with Council approval a site was drilled in the area of the historic Grid 2 drill holes. Table 1 (see link at the bottom of the release) shows the significant graphite results from the initial drilling.

Campoona South

A total of 6 holes were drilled at Campoona South to test the down dip extension of the graphitic outcrop previously sampled at the surface. All holes were collared close to the outcrop and drilled perpendicularly into the outcrop itself. Graphite was intersected in all holes drilled. An apparent second unit of graphite was observed in the drilling, with one hole ending in low C (graphite) material.

Figures 3 and 4 below (see link at the bottom of the release) show the sections with the reported intervals and simplified host geology.

Figure 5 (see link at the bottom of the release) places holes CSRC11_005 and 006 into perspective with the EM image, where it can be seen that the limited drilling has not yet intersected the significant EM response.

Figure 5 (see link at the bottom of the release) above highlights the graphite potential for the Campoona prospect, as the current drilling has not penetrated the 'EM noise' generated in the weathered rock profile. This 'noise' is due to weathering of rocks and ground water which renders the electromagnetic data meaningless in the shallower parts of the prospect.

The drilling confirms that graphite extends from the surface. The drilling also confirms that EM clearly defines graphitic horizons and can be used to target other buried graphite targets.

Grid 2

Historic drilling at Grid 2 by Esso Exploration recorded downhole intervals of up to 25m of abundant graphite. The initial 3 holes could not be drilled in the same location as the historic ones due to the presence of an advanced canola crop. Archer received Council permission to drill 3 holes along a fire road peripheral to Grid 2. The aim of the drilling was to see if Grid 2 had the potential to provide flake graphite.

At best C percentages around 0.6% C were reported by the laboratory, with a few intervals reporting to 1.3% C. Although these numbers are low, the presence of graphite was confirmed over wide intervals.

Figure 7 (see link at the bottom of the release) show the graphitic intervals and host rocks in section, figure 8 (see link at the bottom of the release) shows hole G2RC11_001 with respect to the nearest oblique EM section.

Current Work

The purpose of this drilling was to collect samples to determine the range of graphite products that could be produced. Drilling and assaying for carbon is the first part of a lengthy process.

As no specialist laboratory exists in Australia for graphite test work, samples were collected from both Campoona South and Grid 2 and sent to independent graphite facilities in Germany and China to run flotation tests and conduct tests on the quality of graphite present. The Chinese facility also undertook to investigate the flotation characteristics and graphite quality for samples from Sugarloaf and Campoona South. Results of

this work may take some weeks.

For the complete Archer Exploration Limited announcement including figures and tables, please refer to the following link:

<http://media.abnnewswire.net/media/en/docs/ASX-AXE-185760.pdf>

About Archer Exploration Limited

Archer Exploration Limited (ASX:AXE) is a copper, gold and uranium explorer focused on the discovery of world-class ore deposits.

The company has carefully acquired a portfolio of projects, covering an area in excess of 7,000 km², in the highly prospective Gawler Craton and Adelaide Fold Belt regions of South Australia. All projects are 100% owned by the company.

The company's flagship Evelyn Dam prospect in the West Roxby Project is an iron ore-copper-gold-uranium (IOCG-U) target which has a gravity anomaly similar in size to the nearby Olympic Dam operations.

Archer Exploration Limited has an experienced board and management team and has the ability to maximise the potential of the company's world-class projects.

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