

Archer Exploration Limited Chairmans Address to 2011 Annual General Meeting

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Perth, Nov 25, 2011 (ABN Newswire) - [Archer Exploration Limited](#) (ASX:AXE) release a copy of the Chairman's Address to shareholders at the Company's Annual General Meeting 2011.

Good morning ladies and gentlemen, my name is Greg English and as Chairman of Archer Exploration it is my pleasure to welcome you to Archer's fourth Annual General Meeting.

Over the four years since listing on the ASX, Archer has built a diversified portfolio of exploration projects, targeting minerals such as graphite, magnesite, manganese and IOCGU style. Our focus is on key strategic mineral commodities with a bright future linked to growth and expansion in China, India and other developing nations.

Archer's objective is to discover and progress projects in a cost effective and efficient manner. During the past 12 months this has been achieved by: reducing risk by rebalancing our portfolio of exploration assets and mineral targets. focussing our strategy toward organic expansion and consolidating our position in South Australia. creating a more balanced portfolio of greenfields and advanced projects by concentrating our exploration efforts in South Australia, emphasising exploration on our existing tenements as well as our traditional strength of identifying low costs opportunities.

The ability of China to sustain reasonable growth levels is the major factor influencing the Australian resources industry in the short to medium term. If China and India continue to grow at current levels, then the outlook for commodity markets in the medium to long term remains positive with prices for most products expected to remain above long term averages. We are very well positioned for a range of outcomes through our exposure to graphite, magnesite and manganese.

Current financial market volatility provides some uncertainty, however, we see the overall outlook for our target minerals remaining strong notwithstanding shorter term volatility. Hence the fundamentals for graphite remain positive.

GRAPHITE

Sugarloaf has developed as a core asset of the Company and our strategic focus is on defining the resource and extending our knowledge of the metallurgy. This will add critical value to the Company and is clearly aligned to shareholder interest and value. In addition to the work at Sugarloaf, a regional programme to test a number of excellent geophysical targets within the Wildhorse Plain tenement area commenced in FY 2011 and lead to the discovery of other potential sources of graphite at Campoona. The Board is of the view that at Campoona, there is the potential to repeat early drill success at a number of locations along the EM structure.

Whilst we are excited by the progress made to date in respect of graphite discoveries on the Eyre Peninsula, and we expect that the graphite projects will take on more significance in the next couple of years, they will require patience, application and significant investment to realise any potential.

We believe there may also be incremental opportunities from time to time to further advance our position in graphite through tenement acquisitions or joint ventures with other parties.

MAGNESITE

At Leigh Creek we have a large world class asset outcropping at surface. Early metallurgical test work indicated high silica levels, however, follow up work undertaken by the Company suggests that a lower silica product could be produced which could potentially attractive to a large number of international customers. Metallurgical test work at Leigh Creek is ongoing.

OTHER PROJECTS

In line with our growth strategy, Archer continues to make investments in greenfields exploration, focussing on exploration tenements in South Australia. Our early success at Campoona demonstrates the effectiveness of the Company's strategy of exploring in non-remote, mineralised areas with outcropping rocks. This allows for low cost work programs and rapid discovery. This strategy has enabled the Company to cover more ground and advance projects or make considered divestments quickly and relatively cheaply.

We are also undertaking a broader role in the community at the grass roots levels and our staff have been pro-actively engaging with landowners and other stakeholders.

CORPORATE

During the 2010/11 financial year Mike Hatcher resigned as CEO of the Company. I take this opportunity to thank Mike for his leadership of Archer. With our new Managing Director Gerard Anderson, who is experienced in exploration, project development and mining, at the helm we are able to gain impetus and vigour in our efforts to progress our projects.

Archer undertook a small capital raising during the year. On 4 July 2011 the Company undertook a placement to a small number of sophisticated and professional investors under the company's 15% placement capacity to raise proceeds of \$446,500 (after costs). This capital raising was the first undertaken by the Company since the 2007 IPO and the funds raised are currently being applied toward exploration and development of the Campoona project and the Company's other projects.

OUTLOOK FOR YEAR AHEAD

During the current financial year we will be placing more focus on growing our mineral inventory and increased investment in exploration. Naturally we will be maintaining our strong risk management and cost-control focus which has become a part of our culture.

The next steps for us on the Eyre Peninsula and at Leigh Creek are to demonstrate that we can produce a product that meets the technical specifications of our potential partners, and undertaking of scoping studies which will address important issues around the commercial viability of the graphite and magnesite projects.

With all this before us, we believe that Archer continues to offer shareholders substantial upside through: exposure to minerals with a strong long term growth profile, particularly with graphite and magnesite. further de-risking of Leigh Creek. ongoing exploration success.

Over the next year we will continue to apply a disciplined and methodical approach to the exploration for, and the discovery of, mineral deposits in Australia. The discovery of new mineral resources in Australia is essential to maintaining and growing shareholder value.

ACKNOWLEDGMENTS

I would also like to thank all those who have made this a successful year for Archer. This includes our shareholders for their ongoing support since ASX Listing. In addition, thanks to the operating team at Archer for their efforts during the year. The discoveries at Campoona provide a sound platform to build on with further exploration success in 2011/12.

I am confident that with a clearly defined strategy for advancing key projects and a high-quality team of people in place to drive its growth, that Archer is set for a particularly active and rewarding period over the next 12 months.

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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