

Archer Exploration Limited Sells West Roxby Area Tenements

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Perth, Australia (ABN Newswire) - [Archer Exploration Limited](#) (ASX:AXE) through its wholly owned subsidiary Kensington Exploration Pty Ltd, has signed a Sale and Purchase Agreement with BHP Billiton relating to the sale of five (5) exploration tenements.

The Sale and Purchase Agreement supersedes a previous Heads of Agreement first announced on 28th December 2011 which contemplated a joint venture between the two companies.

The sale of the tenements will allow Archer to intensify its exploration focus on its emerging graphite deposits at Campoona and Sugarloaf and to commence systematic assessment of several additional graphite prospects around Cleve on Eyre Peninsula, South Australia.

Whilst remaining focused on the development of its graphite assets the additional funds will also provide Archer with the opportunity to advance some of its other projects covering copper, manganese and gold.

About the West Roxby Project

Archer's West Roxby tenements are located approximately 90km southwest of BHP Billiton's Olympic Dam Operations and comprise 5 contiguous tenements covering an area of approximately 3,699 km² which includes a reduction in EL3724 from 884 km² to 162 km² due to portions of the tenement residing within the Woomera Prohibited Area. The excised land did not have identified exploration targets.

The tenements host a number of undrilled exploration targets including potential IOCG targets at Island Lagoon and Evelyn Dam, a potential Athabasca unconformity uranium target at Apollo.

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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