

Archer Exploration Limited Further Graphite Intervals at Campoona

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Perth, Australia (ABN Newswire) - On the 15th March 2012 [Archer Exploration Limited](#) (ASX:AXE) announced that it had commenced a staged resource drilling programme at the Company's 100% owned Campoona Graphite Deposit located approximately 12km north of the township of Cleve on Eyre Peninsula, South Australia.

The first stage of drilling was conducted between 14th March and 7th April 2012 and consisted of thirty RC and RC aircore drill holes aggregating 1,528 drill metres. Drilling was conducted to test the consistency of the Campoona Graphite Deposit along strike.

The drilling was concentrated in two main areas around the northern portion of the deposit immediately south of the Campoona Shaft and in the Campoona Central area north of the Campoona outcrop. Most holes intersected significant graphite which occurs either as an intense graphitic schist unit or as graphitic proto-gneiss.

All drill intervals have now been reported to Archer for the Campoona Shaft area. Figure 1 below shows the extent of the 2012 drilling and the visual potential of the drill holes.

Campoona Shaft Area Drill Results

The assay results for holes CSRC12_014 - CSRC12_028, which were drilled in April 2012, have been received and are reported below. The results show the continued performance of the Campoona graphitic schist structure.

Assays for holes CSRC12_014 - CSRC12_016 complete the first pass drilling of the Campoona Shaft area. Figure 3 is shows in cross section the graphitic intervals.

Results for the Campoona Shaft area included:

CSRC12_014	15m @ 10.2%C from 75m downhole Including 8m @ 11.7%C from 79m
CSRC12_015	3m @ 10.6%C from 0m downhole and 2m @ 11.6%C from 12m
CSRC12_016	11m @ 10.8%C from 62m downhole

Campoona Central Drill Results

Results for the Central Campoona area (north of the Campoona South Outcrop) included:

CSRC12_019	11m @ 14.9%C from 0m downhole
CSRC12_020	8m @ 9.0%C from 25m downhole and 11m @ 16.7%C from 38m
CSRC12_023	17m @ 12.2%C from 39m downhole including 4m @ 17.7%C from 44m
CSRC12_028	25m @ 9.3%C from 6m downhole including 10m @ 14.8%C from 8m

The latest drilling confirms that the graphitic schist pinches and swells along strike. At least two sections of

continuous graphitic schist have been defined. The first, Campoona Central, is from the Campoona outcrop and runs continuously for at least 1,400m to the north and is open along strike to the south. The second is the area immediately south of the Campoona Shaft and runs for at least 600m. This second section is open to the north along strike.

Further results for holes CSRC12_029 - CSRC12_037 are pending however they are only expected to report low grade graphitic gneiss.

Immediate Exploration Plan

Archer has secured landowner consent to drill the graphite immediately south of the Campoona Shaft. The Company has submitted a EWA to PIRSA and expects, weather permitting, to resume Resource drilling once PIRSA has approved the work. The EWA also proposes campaigns of diamond drilling and RC drilling through the sub-cropping graphite.

Exploration has covered less than 1% of the total area under tenure. Several graphite prospects are already known through historic work conducted by many exploration and mining companies in the 1980s and 1990s. Archer is planning to augment the above programs with a far more detailed and extensive airborne EM survey aimed at identifying all the major graphite targets in the tenement holding as a precursor to drill testing each prospect.

To view the complete Archer Exploration announcement including Figures, please refer to the following link below:

<http://media.abnnewswire.net/media/en/docs/ASX-AXE-187954.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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