

Archer Exploration Ltd.: High Grade Amorphous and Flake Graphite Recovered at Campoona

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Sydney, Australia (ABN Newswire) - Archer Exploration Limited (ASX:AXE) advises that initial metallurgical test work results from Campoona drill samples drilled in February and April 2012 have been received. The Company's 100% owned Campoona Graphite Project is located approximately 12km north of the township of Cleve on Eyre Peninsula, South Australia.

Drilling by the Company in February and in April 2012 (Figure 1) confirmed the presence of visible flake graphite within a discrete intense graphitic shear zone hosted in low grade graphitic proto-gneiss (high grade metamorphosed sediments). The high grade graphite unit averages 10-50m in true width with the hangingwall section particularly high grade averaging over 15% graphitic carbon and carrying visible flake.

Metallurgical Testwork

Two composite RC samples were submitted for detailed metallurgical evaluation. CSRC12-003 head assay was 16.2%TGC and 97% passing 2mm sizing. CSRC12-006 head assay was 15.5%TGC and also 97% passing 2mm sizing.

The first process was to determine if high quality amorphous graphite could be recovered.

Using conventional flotation methods the following results were achieved:

- CSRC12_003 : 92%TGC Concentrate & 98% recovery.
- CSRC12_006 : 93%TGC Concentrate & 92% recovery.

Most amorphous graphite is sourced from metamorphosed coal where the presence of fine ash makes it difficult and costly to achieve grades above 85%TGC. Campoona can provide very high quality amorphous graphite and it is possible with further refinement of the liberation and flotation process, that market premium concentrates could be readily produced.

The samples as received already had 80% passing 220 micron thus making it potentially unsuitable for the recovery of flake graphite. Despite the limitations of the sample it was considered prudent to continue the recovery process for flake even though the results could only ever be seen as probably indicating a 'worse case' result.

The tests as seen in Plate 1 to Plate 4 clearly show that flake graphite is present and recoverable with grades to 91%TGC. Acid washing is in progress which is expected to result in even higher flake grading.

These are considered to be extremely promising results, particularly given that the only samples available for testing were RC chips which are far from ideal for flake recovery. The fine nature of the samples were challenging for any real attempts at recovering coarse flake graphite as the as received samples were already 80% passing 212 microns and any flake present would have undergone serious damage to its structure during the sample recovery process in the field.

The initial tests clearly show that flake is present in the deposit. The focus is now on obtaining large weight trench samples and diamond drill samples that will enable preservation of flake prior to comminution testing, liberation and recovery phases.

Next Steps

Now that a baseline has been established, future work will focus on optimizing a two-stage approach to

recovery of product. This will be performed on trench samples and diamond drill core which will ensure the samples tested have far less chance of damage caused to flake present via the drilling and sample recovery process.

The two stage approach will involve targeted sizing and comminution ahead of flotation and then density separations to produce high grade large, medium and fine flake concentrate. The rejects will then be combined with the bulk sample for grinding and production of a very high grade amorphous graphite product. This two stage approach will be confirmed initially on rock samples and then further optimized on trench and diamond core samples when they become available. This will ensure the desired marketing strategy of producing the highest value products is fulfilled.

View photographs here:

<http://media.abnnewswire.net/media/en/docs/ASX-AXE-188203.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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