

# Archer Exploration Limited Quarterly Activities Report

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Perth, Australia (ABN Newswire) - [Archer Exploration Limited](#) (ASX:AXE) are pleased to provide the quarterly activities report for the period ending 30th June 2012.

## EXPLORATION

### GRAPHITE

Resource drilling totalling 27 RC drill holes for 2,387 metres was completed in two drill programmes at the high grade Campoona Shaft area of the Campoona graphite deposit during the Quarter.

Drilling has resulted in a nominal 50m x 20m drill coverage.

Diamond drilling at Campoona Shaft commenced on 27th June 2012 with the first hole (in progress) intersecting intense graphite mineralisation from 24m. Six diamond drill holes will provide samples across the length, breadth and depth of the deposit for metallurgical test work.

Resource drilling at Campoona Shaft is scheduled to be completed by mid-August 2012. A JORC Measured and Indicated Resource is planned for the December quarter. Resource drilling at Central Campoona will commence once the 2012 harvest has been completed.

Concentrates grading 95%TGC (Medium Flake), 96%TGC (Fine Flake) and 97%TGC (Amorphous) were produced from RC drill samples from RC drill holes into the Campoona graphite deposit.

### MAGNESITE

Test work continued on samples of Leigh Creek magnesite. Calcining of HPGR samples produced high grade magnesia grading >95% MgO and ~2.5% SiO<sub>2</sub>.

## BUSINESS DEVELOPMENT

Archer completed the Sale of five West Roxby tenements to BHP Billiton Olympic Dam Corporation Pty Ltd on 22nd June 2012 for a cash consideration of \$8 million.

During the Quarter Archer completed a placement of 10 million shares at \$0.30/share to sophisticated investors and completed a SPP capped at 5 million shares at \$0.30/share.

## FINANCIAL

Cash in bank on 30th June 2012 of \$12.75 million.

\$671,000 spent on exploration during the quarter.

## ACTIVITIES FOR SEPTEMBER QUARTER

Resource drilling at Campoona Shaft is scheduled to be completed by mid-August 2012 with the aim of completing sufficient drilling to support a JORC Measured and Indicated Resource expected in the December quarter.

Resource estimation for Campoona Shaft will commence on receipt of the outstanding assays.

On completion of the diamond drill programme at Campoona Shaft, domained samples including samples from the surface drill sumps, will be submitted for metallurgical evaluation.

Diamond drilling will be completed at Sugarloaf graphite deposit.

The postponed airborne EM survey at Campoona will be completed and the data interpreted to develop new drill targets.

Non-graphite exploration is planned to include airborne EM survey at Archer's Burra copper targets at the Mimic and Robertstown prospects.

To view the complete Archer Exploration Quarterly Activities Report, please click the link below:  
<http://media.abnnewswire.net/media/en/docs/ASX-AXE-188670.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 km<sup>2</sup>, 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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