

Archer Exploration Limited High Grade Graphite at Campoona

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Sydney, Aug 3, 2012 (ABN Newswire) - [Archer Exploration Limited](#) (ASX:AXE) announced on 17th July 2012 that the RC component of Resource drilling over the Campoona Shaft portion of the Campoona Graphite Deposit had been completed. The Campoona Graphite Project is located approximately 12km north of the township of Cleve on Eyre Peninsula, South Australia.

The assay results from the next 11 holes are reported in full at the end of this release. Hole CSRC12_047 reported 70m @ 15.7%TGC (from 51m) with the interval including the highest grade reported to date of 1m @ 30.7%TGC (112-113m).

Assay results from the RC drilling continue to confirm the thickness and grade of the high grade graphite. Results can be seen in the link below.

Diamond Drilling

Four diamond drill holes have been completed to date. Wide intervals of graphite were intersected in all holes.

CSDD12_004, drilled at -80o on an azimuth of 120o to a depth of 115m, intersected intense graphite mineralisation from 17m to the base of the drill hole at 115m. The hole was terminated in graphite due to tightening of the ground.

CSDD12_005 was a re-entry of CSRC12_052 where graphite was intersected at 28m. Highly graphitic schist was intersected from 28m to 71m. The hole was terminated in oxidised gneiss.

CSDD12_006 was drilled in the south immediately west of outcropping graphite, intersected highly weathered graphitic schist to 21m. The hole was terminated in hard gneiss at 60m.

CSDD12_002 has commenced and has intersected highly graphitic schist from 11m to 40m and is expected to continue to +100m.

The diamond drill program is expected to be completed within 2 weeks. Progressive announcements will be made as and when results come to hand.

The airborne survey re-commenced over the weekend of the 22nd July and was completed on the 30th July. It is anticipated that it will take 2-3 weeks to receive processed data due to the size of the survey.

Following completion of the Campoona Shaft diamond drilling, the diamond rig will move to drill two diamond drill holes into the Company's nearby Sugarloaf Graphite Deposit.

To view the full Archer Exploration announcement including drilling results and figures, please click the link below:

<http://media.abnnewswire.net/media/en/docs/ASX-AXE-188815.pdf>

About Archer Exploration Limited

Archer Exploration Limited (ASX:AXE) is a graphite, magnesite, copper, gold and manganese 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 5300 km², in the highly prospective Gawler Craton and Adelaide Fold Belt regions of South Australia. All projects are 100% owned by the Company.

Archer also has earned the right to 100% of minerals other than uranium on EL4693 Wildhorse Plain located near Cleve on Eyre Peninsula.

The Company's flagship Campoona and Sugarloaf graphite deposits occur in the Cleve district where the Company has tenure of 933km² in the emerging graphite province.

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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