Archer Exploration Limited (ASX:AXE) Campoona Land Acquisition

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Adelaide, Australia (ABN Newswire) - Archer Exploration Limited (ASX:AXE)is pleased to announce that it has executed a legally binding Heads of Agreement which covers the sale and purchase of land at Campoona ('Campoona Property') located approximately 15km north of the township of Cleve on South Australia's Eyre Peninsula. The land comprising the Campoona Property is to be excised from the existing pastoral property and settlement of the sale and purchase will occur once the requisite government approvals are received for the sub-division of the land.

The Campoona Property which lies within Wildhorse Plain EL 4693, hosts the Company's Campoona Shaft graphite deposit.

The Campoona Property consists of 120 acres of land (the approximate area purchased shown on Figure 1, see link below). The land acquired is sufficient, based on the current resource, to accommodate the full mining of the Campoona Shaft high grade graphite resource.

The acquisition of the Campoona Property and the recent acquisition of the Sugarloaf Property (refer to ASX announcement dated 19 April 2013) gives the Company all of the land needed to support the planned future mining and processing operations for the Campoona Shaft and Sugarloaf deposits. Both Campoona Shaft and Sugarloaf occur on freehold pastoral land. The simplest form of transaction given the freehold status is to own the land on which the future operations will be based. Ownership of the land will provide the Company with operational flexibility as well as providing greater certainty in the upcoming government approvals process for the establishment of mine and processing operations.

The purchase of the Campoona Property and the Sugarloaf Property represents another step toward the Company's plans to further develop its graphite projects on the Eyre Peninsula.

ABOUT CAMPOONA GRAPHITE PROJECT

The Campoona Shaft graphite deposit has been drilled to a nominal 50m x 20m spaced drill pattern to approximately 100m depth. The main graphite body is present as a 10m - 50m wide, steep west dipping horizon of highly graphitic schist hosted within low grade graphitic gneiss. A JORC Resource for Campoona Shaft was announced in December 2012.

Specific extractive methods have been developed over several months of systematic and rigorous investigative metallurgy. The metallurgical evaluation of Campoona Shaft has shown that ultra-pure graphite concentrates can be prepared from mechanical float cells typically at =98% carbon with limited beneficiation to deliver in excess of 99% carbon.

The campaign of metallurgical bench flotation trials demonstrates that the combination of a high-performing, ultrafine graphite flotation followed by simple acid treatment to remove trace contaminants is now able to consistently produce graphite concentrates that report =98% carbon and with limited beneficiation grade in the 99+% range for both the weathered and semi-weathered horizons in the deposit. Testing of the lowermost horizon below 70m depth will be released during May 2013.

Such purities are exceptional in the natural graphite industry and the Company.

The results achieved show that Archer can focus on the production of ultra-pure graphite that may rival

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synthetic graphite in purity but is likely to out-perform synthetic graphite due to its crystallinity. Synthetic graphite is expensive to produce and typically trades at prices greater than US\$7,000/t.

To View Tables and Charts, please visit: http://media.abnnewswire.net/media/en/docs/ASX-AXE-742775.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.

Source:

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