

Archer Exploration Limited - Managing Director Contract Extension

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Adelaide, Australia (ABN Newswire) - The Board of [Archer Exploration Ltd.](#) (ASX:AXE) is pleased to advise that Mr Gerard Anderson has signed a new three-year contract with the Company taking his tenure at Archer through until 30 June 2016. Chairman Mr Greg English commented that the reappointment of Gerard comes at a critical time for the Company as it progresses the development of the Campoona graphite project.

Mr English said "Gerard and his team have achieved much in the last three years. Archer is now in a financially strong position and the Campoona graphite project has been significantly de-risked. Gerard's complementary technical expertise and skills in business and project evaluation and his proven track record in completing significant transactions give the Archer Board tremendous confidence that the future plans of the Company will be achieved under his guidance".

Mr Anderson said he was enjoying the challenge of his role as Managing Director. "Archer is clearly progressing as an organisation and is poised to deliver the benefits of our graphite strategy. I am enjoying the role and appreciate the opportunity to extend my time at Archer to oversee the Company's continued progress," he said.

Gerard Anderson is an experienced and well respected geologist with close to 40 years experience in exploration, mine geology, resource assessment and mine and company management. Mr Anderson has qualifications in Geology, a post Graduate Diploma in Business and a Masters in Mineral Economics. He has held numerous senior management positions in the resources industry, including General Manager of the Golden Grove base metals mine in Western Australia between 1999 and 2004.

As Managing Director, Mr. Anderson will receive a base cash salary of \$450,000 per annum, 10% superannuation, the ability to earn a cash bonus of up to 20% of base salary based on meeting critical performance indicators and up to 15% of the cash salary amount in shares (subject to shareholder approval) based on Archer's share price performance over a period of time. The other key terms of Mr Anderson's employment contract remain substantively unchanged.

The board will seek shareholder approval for the issue of the performance shares to Mr Anderson at the next Annual General Meeting.

About Archer Exploration Limited:

[Archer Exploration Ltd.](#) (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 Ltd.](#) 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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