

Archer Exploration Limited Large Flake Graphite at Waddikee

05.02.2015 | [ABN Newswire](#)

Adelaide, Australia (ABN Newswire) - [Archer Exploration Ltd.](#) (ASX:AXE) 100% owned Waddikee EL 4662 located near Cleve, South Australia hosts the Wilclo South, Argent, Cut Snake, Wilclo, Balumbah, Francis, Lacroma and Ridgestone graphite prospects.

Results from scout drilling at Waddikee

- 23 reverse circulation scout holes drilled during December 2014 for 1,310m across 7 graphite prospects on Waddikee EL 4662
- The drilling intersected large flake graphite at Wilclo, Cut Snake and Argent graphite prospects
- This scout drilling targeted prospective electromagnetic (EM) indicators with results showing that EM is a reliable indicator of graphite in the project area
- Additional drilling data from Wilclo South is pending
- Drilling at the high grade Francis graphite prospect to be completed later this month

In December 2014, Archer conducted a 23 hole scout drilling programme at the Argent, Cut Snake, Wilclo, Balumbah, Francis, Lacroma and Ridgestone graphite prospects to determine the morphology and size of graphite present.

The scout drilling identified large flake graphite at the Wilclo, Cut Snake and Argent graphite prospects. Drilling at Balumbah Francis North and Lacroma prospects did not intersect significant flake graphite intervals, while the data from Wilclo South is still being interpreted and will be announced shortly.

The very prospective Francis graphite prospect will be drilled later this month.

Archer's primary Waddikee graphite resource is situated at Wilclo South, and whilst the scout drilling confirms the additional presence of large flake graphite at other Waddikee prospects, these are unlikely to replace Wilclo South as the initial primary target for flake graphite production.

About the Waddikee Tenement

Waddikee EL4662 is located between the townships of Cleve and Kimba on Central Eyre Peninsula (Figure 1) (All figures and tables are available in the link below). The 999km² tenement is situated immediately north of Archer's main Campoona graphite project on Wildhorse Plain EL4693.

Waddikee has a number of prospects that have been evaluated using combinations of geophysics (airborne magnetic and electromagnetic surveys), rock chip sampling and detailed petrology. Despite the current scout drilling campaign undertaken in December 2014, the drilling outside of Wilclo South remains limited, with significant prospectivity.

Previous rock chip sampling returned high grade graphite at the Argent, Wilclo, Cut Snake, Balumbah and Lacroma prospects. Petrology from several samples showed the presence of large and jumbo flake graphite at Argent (flake size to 2mm), Balumbah and Cut Snake.

Wilclo

A total of 3 holes for 202m (table 1, figure 2) were drilled to the south and west of previous holes to test the EM signature. Large flake graphite is seen close to the surface in 2 drill holes, however, the widths of the graphite mineralisation are restricted (table 2). At the surface the flake graphite can be seen as stringers through the host gneiss. Further drilling will be needed to determine the extent and nature of the

mineralisation.

The Company will await metallurgical test results to assess Wilclo graphite product type and liberation properties before deciding the next steps at Wilclo. The oxidized nature of the host rock may lend itself to a simple extraction technique. Until test work is performed it will not be known whether the flake material intersected can produce a commercial product.

Argent

The Argent prospect had not been drill tested previously, 7 RC holes for a total of 412m were drilled to test the blind EM targets (table 3, figure 3). Holes 2, 4 and 5 were successful in intersecting narrow flake graphite (table 4).

Cut Snake

A total of 2 holes for a total of 151m were drilled at Cut Snake (table 5, figure 4). Previous drilling at the prospect had holes drilled in either an easterly or westerly direction. Archer drilled the holes towards the north, which intersected the flake graphite horizon which dips towards the south. It is because of this dip that previous drilling did not intersect graphite.

The drilling at Cut Snake did not reveal an orebody that would displace Wilclo South in any future development sequence. Additional test work is required determine if a commercial product can be extracted.

Lacroma, Francis North and Balumbah

A total of 11 RC holes for 545m were drilled between these three prospects (table 7, figure 5) to test undrilled portions of the EM signature. The dominant graphite intersected at each of the prospects was fine to very fine in nature and has not been sampled (table 8). The eastern untested EM signature at Lacroma appears to be fault related and not due to graphite.

Francis

Due to cropping activities not being completed at the time of drilling, the very prospective large flake-bearing Francis graphite prospect could not be drilled in the scout campaign prior to Christmas. The Company is expecting to complete a similar small scout programme at Francis in February.

To view all tables and figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-AXE-841145.pdf>

About Archer Exploration Limited:

[Archer Exploration Ltd.](#) (ASX:AXE) is an Australian Stock Exchange listed company with 100% ownership of 15 tenements and one Exploration Licence Application all in South Australia covering 6,053 km2.

Archer also has the rights to all minerals other than uranium on EL4693 covering a further 816 km2. Archer's main project is the Campoona Graphite Project which is located within reach of established and major developing infrastructure. It has a JORC 2004 Resource of 5.27 million tonnes @ 7.6 % TC (based on 2% TC cut-off).

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