

Archer Exploration Limited Campoona Land Acquisition

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Perth, Australia (ABN Newswire) - Graphite developer, [Archer Exploration Ltd.](#) (ASX:AXE) has executed the final Sale and Purchase Agreement to acquire the land underlying the Company's imminent Mining Lease Application for the Campoona Shaft graphite deposit on SA's Eyre Peninsula.

The Company had previously announced that it had signed a legally binding Heads of Agreement (HoA) to purchase the land on which the Campoona Shaft mining operations would be located. Under the HoA, Archer and the landowners were to agree and execute the final form sale and purchase agreements.

The land on which the proposed Campoona Shaft mining operations is located is part of a larger parcel of land owned by the landowners. Therefore, Archer will now make an application to the local council to subdivide the land and transfer title in the Campoona Shaft land to Archer.

Archer Managing Director, Mr Gerard Anderson:

"The signing of the final sale documentation is another crucial step in the development of the Campoona Graphite project. Archer could not have progressed Campoona as quickly as it has without the support of all local landowners and the Cleve community.

"The recent confirmation that our Campoona ultra-pure graphite is suited to battery applications, and the finalisation of the Campoona land acquisition, are significant achievements in the development of our planned graphite mining operations on Eyre Peninsula."

Archer will lodge the Mine Lease Proposal for Campoona within the next week.

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).

Contact:

[Archer Exploration Ltd.](#)

Mr Greg English Chairman

Tel: (08) 8205 3343

Mr Gerard Anderson, Managing Director

Tel: (08) 8272

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