

# Archer Exploration Ltd. Additional Deposit to Extend Mine Life/Output at Campoona

14.08.2015 | [ABN Newswire](#)

Perth, Australia (ABN Newswire) - [Archer Exploration Ltd.](#) (ASX:AXE) is pleased to announce today that results from new tests on a second deposit have raised the potential to either extend the mine life, or annual production, from the Company's proposed Campoona graphite mine and co-located processing plant on South Australia's central Eyre Peninsula.

## Highlights

- Ultra high grade graphite (98.8% Cg) has been produced from Central Campoona deposit
- Mineralisation at Central Campoona is consistent with Campoona Shaft and will be able to use the proposed processing facility without amendment
- Central Campoona is in close proximity to Campoona Shaft
- Provides ability to extend Campoona mine life or output
- Further project upside from metallurgical testing results on Lacroma deposit currently underway

The tests were conducted on the Central Campoona deposit, which sits just to the southwest of Archer's Campoona Shaft deposit for which a draft mining lease application has been lodged with the SA Government for a 10,000 tpa concentrate graphite mine over 14 years.

The testing used the same flotation and leaching conditions as for Campoona Shaft. Both deposits are in close proximity to each other, contained within the same graphite lenses and have very similar properties for processing purposes.

Not only did the Central Campoona metallurgical tests deliver very high purity levels to 98.9% contained graphite (Cg) but its mineralisation was consistent with the Campoona Shaft deposit. This means that the same process flow circuit can be used without amendment.

Lacroma is 35 kilometres northwest of Campoona Shaft and where previous drilling has identified fine crystalline graphite. The Company is undertaking additional metallurgical testing on this deposit and is expecting results to be available late next week. If successful this would provide a third mineral body which could also potentially improve the project returns.

Archer's Managing Director, Mr Gerard Anderson, said "The test results from the second deposit not only emulated the excellent performance of the Campoona Shaft ores, on which the Company's mining lease application was solely based, but opens up significant new options for its proposed Eyre Peninsula mine."

"The availability and tenor of Campoona Central's mineralisation so close to Campoona Shaft gives flexibility to either increase the life of the current mine or increase our annual production of high-grade graphite in line with market conditions," Mr Anderson said.

"Critically, ore from both deposits can be simultaneously treated through the same circuit at our planned Sugarloaf Processing Facility to be jointly developed with the mines just 15 kilometres to the west of the two deposits."

The final mining lease proposal for Campoona Shaft is expected to be lodged next month.

## Geology

Central Campoona is a faulted-off southern extension of the Campoona Shaft deposit. While within the same graphite horizon, the two deposits vary in that Central Campoona is thinner at between 10-15m thick while Campoona Shaft's clay-rich upper zone has been eroded off. Both are highly crystalline fine graphite with

tests showing that their ultra-pure graphite performs very favourably against commercially available synthetic graphite used in current generation lithium-ion batteries. Synthetic graphite is currently used in 32% of all lithium-ion batteries and that percentage is forecast to rise in the coming years.

To view tables and figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-AXE-872343.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 km<sup>2</sup>.

Archer also has the rights to all minerals other than uranium on EL4693 covering a further 816 km<sup>2</sup>. 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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/208874--Archer-Exploration-Ltd.-Additional-Deposit-to-Extend-Mine-Life-Output-at-Campoona.html>

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