

Archer Exploration Limited Leigh Creek Energy signs Heads of Agreement

25.09.2015 | [ABN Newswire](#)

Adelaide, Australia (ABN Newswire) - The Board of [Leigh Creek Energy Limited](#) (ASX:LCK) (OTCMKTS:MRTDF) is pleased to announce that it has signed a Heads of Agreement with [Archer Exploration Ltd.](#) (ASX:AXE) (Archer) whereby Archer will work with LCK to explore synergies on their respective Leigh Creek projects in South Australia.

Archer is a South Australian based ASX listed company that is pursuing development options for its magnesite deposit located 20 km from LCK's Leigh Creek Energy Project (LCEP). Archer's magnesite project is the largest of its type in the world and one of the possible development pathways for this project includes the construction of a caustic calcined magnesia plant. This would require securing a supply of energy.

LCK is developing its Leigh Creek Energy Project, an In Situ Gasification (ISG) project at the site of the current Leigh Creek open cut mine. Part of LCK's development plans involves diversifying the customer base for the energy produced. The Archer magnesite project has the potential to become a major local user of energy. It is a logical customer for the LCEP due to its energy requirements and proximity.

The basis of the Heads of Agreement is that Archer and LCK will work together to identify possible synergies for their respective projects. These synergies may include the sale of energy from the LCEP to Archer. They may also include the sharing of infrastructure and other associated synergistic benefits.

Strategic Fit

In its June 2015 quarterly report, LCK highlighted a number of project development initiatives that are currently being pursued.

This non-binding Heads of Agreement with Archer fits clearly into the initiative of reducing risk by securing sales to new regional projects. It follows on from the Heads of Agreement announced to the ASX on August 7, 2015, between LCK and AET Investments. That Heads of Agreement covered the potential development of a chemical and fertilizer facility in close proximity to the LCEP.

The two ticks represent the heads of agreement with AET Investments and Archer Exploration to develop a chemical/fertilizer facility and a magnesia project respectively. Further initiatives are ongoing which will, if brought to fruition, provide additional development options for the LCEP.

About Leigh Creek Energy

Leigh Creek Energy Limited (LCK) is an emerging gas company focused on developing its Leigh Creek Energy Project (LCEP), located in South Australia. The LCEP will produce high value products such as methane and fertiliser from the remnant coal resources at Leigh Creek utilising In Situ Gasification technologies, and will provide long term growth and opportunities to the communities of the northern Flinders Ranges and South Australia.

The Company is committed to developing the LCEP using a best practice approach to mitigate the technical, environmental and financial project risks to as low as can be reasonably achieved.

To view figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-AXE-881121.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).

Source: [Archer Exploration Ltd.](#)

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Die URL für diesen Artikel lautet:

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