

# Archer Exploration Ltd. AGM 2015 Chairman's Address and Presentation

13.11.2015 | [ABN Newswire](#)

Adelaide, Australia (ABN Newswire) - As Chairman of the [Archer Exploration Ltd.](#) (ASX:AXE) Board, I'm very pleased to report to shareholders that the Company continues to perform well. During the past 12 months, we have taken significant steps towards the development and de-risking of our graphite project on South Australia's Eyre Peninsula and our magnesia project near Leigh Creek in SA's north.

## Graphite Project

Most graphite projects are restricted to producing one type of graphite product which limits a company's ability to deliver graphite to a range of customers. At our Eyre Peninsula Graphite Project, we have defined Australia's largest graphite JORC Resource and we are developing three distinct graphite products, namely:

- Ultra-pure graphite at Campoona Shaft, Central Campoona and Lacroma. This high grade graphite is suitable for use in lithium ion batteries, the growth of which is forecast to grow exponentially as a result of increased electric car and electricity storage battery units.
- Agri-business graphite at Sugarloaf. Early test work by the University of Adelaide shows that raw Sugarloaf graphite may be suitable for use as a fertiliser / soil conditioner.
- Flake graphite at Waddikee. The flake graphite at Waddikee is suitable for various industrial and high tech uses.

Over the past 2 years, Archer has undertaken a rigorous program of metallurgical testing, environmental assessment and community engagement on the Eyre Peninsula. This work has culminated in the finalisation of the Mining Lease Application which Archer hopes to lodge with the SA Government before the end of November. The Company is hopeful of having the formal Mining Lease granted by the middle of 2016.

## Magnesia Project

The Leigh Creek Magnesite project is the world's largest cryptocrystalline (fine grained) magnesite deposit. This Project is located near the township of Leigh Creek and development of this valuable resource has previously been restricted by both the lack of infrastructure and the inability to access existing Leigh Creek coalfield infrastructure. Alinta's decision to close the Leigh Creek Coalfield has greatly affected the township of Leigh Creek and surrounding areas. I once lived and worked at Leigh Creek and personally understand the effect that Alinta's decision is having on the people of Leigh Creek.

Closure of the Leigh Creek coalfield means that the railway line and associated infrastructure is potentially available to Archer and this has greatly improved the economics of our magnesia project. Archer has commenced discussions with the SA Government and third parties regarding the development of the Leigh Creek Magnesia Project. I take this opportunity to acknowledge the positive response and assistance we have been receiving from all levels of SA Government.

Prior to Alinta's closure announcement about the coalfield, we announced that the Leigh Creek magnesite project was for sale. We are now considering several low risk and low cost development options for this project.

## Barite Project

The Mount James Barite Project is located 25 km south west of Leigh Creek.

Mount James hosts 2 kilometre long outcropping barite vein sets that strike in a rough north south orientation. Barite is primarily used in oil and gas well drilling where its high specific gravity (drilling standard based on an SG of 4.1 or 4.2), its chemical and physical inertness, relative softness and very low solubility make it ideal as a weighting agent to suppress high formation pressures and prevent blowouts. Testing by

Archer has shown that Mt James barite exceeds API 13A Specification for Drilling Fluids Material.

Mount James' location close to the Cooper Basin (Australia's largest onshore oil and gas producing province) presents an opportunity for Archer to provide crushed and bagged barite for local domestic consumption and we will look to further advance this project over the next 12 months

## Other Projects

We continue to assess and develop our suite of development projects in a methodical and cost effective manner. These projects include copper at Spring Creek and gold at Bartels, Wonna and Watervale. Some people form the view that a junior explorer must focus on one commodity. However, at Archer, we know that "we can walk and chew gum at the same time". By applying our extensive knowledge of South Australia, we are able to identify and develop multi-commodity projects in a cost effective manner. Our focus is to develop projects that can add value, regardless of the commodity, rather than to chase the latest "flavour of the month"

## Looking ahead

The outlook for Archer continues to be very positive for the year ahead.

We will continue to pursue our Campoona project with further CSIRO testing of our graphite and comparing it to commercially available lithium-ion battery quality graphite. We will also continue the search for off-take and potential project partners, as we await the final Mining Lease approval.

Archer will also undertake further research with Adelaide University in respect of the suitability of the Sugarloaf deposit for use as a 'slow release fertiliser and soil enhancer'.

At Leigh Creek, we will continue to pursue low cost development opportunities, whilst still being open to offers that may emerge this world class asset.

In conclusion, I acknowledge the efforts of my fellow Directors. I am fortunate to share the Board responsibilities with experienced and well respected professionals and I thank them for their support, wise counsel and collegiate approach.

Finally, I thank all of Archer's employees, shareholders, the communities in which we operate and the SA Government for their support and assistance.

Archer has developed an exciting suite of projects and I continue to believe that our best days are ahead.

I now invite Gerard Anderson to present an overview of the Company's projects and prospects. (See link below for presentation)

Greg English  
Chairman Archer Exploration Ltd.

To view the 2015 AGM Presentation, please visit:  
<http://media.abnnewswire.net/media/en/docs/ASX-AXE-891471.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/215954--Archer-Exploration-Ltd.-AGM-2015-Chairmanund039s-Address-and-Presentation.html>

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