

Archer Exploration Limited: Fourth Quarter Activities Report for June 2016

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Perth - [Archer Exploration Ltd.](#) (ASX:AXE) ("Archer" or "Company") is pleased to report on its activities for the three month period ending 30 June 2016 ("Quarter").

Highlights:

- Oversubscribed Share Purchase Plan successfully completed - \$2.034m raised. Closing date to apply for free attaching options is 2 August 2016.
- Heads of Agreement signed with Bowmans Intermodal to investigate the potential for the development of a shared rail loading facility at Leigh Creek.
- Memorandum of Understanding signed with Calix Limited for the development of the Leigh Creek Magnesite Project.
- Mount Hutton Central Resource upgraded to JORC 2012 standard in preparation for the development of the Magnesite Project.
- Campoona Graphite Scoping Study commenced, expected to be completed and released in early September 2016.

"Archer was very pleased with the strong support from existing shareholders in the recent oversubscribed share purchase plan" said Greg English, Executive Chairman. "The funds raised allows Archer to develop our advanced magnesite and graphite projects. Our focus for the rest of 2016 will be to develop these key projects as quickly and efficiently as possible" said Mr English.

"The detailed work done in completing the Campoona Mining Lease proposal is nearing completion and we are interviewing candidates for the position of Environmental Manager who will be responsible for lodging the mining lease application. We will also be releasing a scoping study for the Campoona graphite project" said Mr English. "Campoona graphite is a unique and quality asset that is important to Archer and the grant of a mining lease will be a key milestone in the development of this project" said Mr English.

"We have signed some key agreements for the development of the Leigh Creek Magnesite Project. The agreement with Bowmans Intermodal will allow Archer to investigate rail freight opportunities, whilst the agreement with Calix provides Archer with an accelerated path to production" said Mr English. "Archer is continuing to identify low capital cost and accelerated development opportunities for development of this project, which is the world's largest deposit of its type" said Mr English.

"Archer has a significant and highly prospective exploration footprint in South Australia and work has commenced work to find partners / buyers for our non-core assets (commodities other than graphite and magnesite). Archer is hopeful of attracting interest in these non-core assets" said Mr English.

To view the report, please visit:
<http://abnnewswire.net/lnk/5E3XPGF5>

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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