

Mt Hutton Plaint withdrawn



ASX Code: AXE

Directors

Greg English
Chairman

Gerard Anderson
Managing Director

Tom Phillips AM
Director (Non-Executive)

Alice McCleary
Director (Non-Executive)

Company Secretary

Craig Gooden

Shares on Issue

83.6 million

Unlisted Securities on Issue

3.4 million Performance Rights

Key focus

Campoona and Sugarloaf Graphite Projects (Eyre Peninsula, South Australia). Second tier projects cover magnesite, manganese, copper and gold.



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Archer Exploration Limited (“**Archer**”) is pleased to announce the discontinuance of the Warden’s Court action lodged by Magnesium Developments Limited (“**MDL**”) affecting part of Archer’s Leigh Creek Magnesite Project (refer to ASX announcement dated 6 December 2013). MDL is a wholly owned subsidiary of Foyson Resources Limited (ASX:FOY) (“**Foyson**”).

The Plaint dealt with complex issues under the Mining Act and could have resulted in a detrimental impact on the Mt Hutton magnesite resource project had it succeeded. The discontinuance of the Warden’s Court action is a great outcome for Archer and gives Archer increased certainty over the Magnesite Project.

Foyson has commenced an additional action in the Supreme Court for an amount of \$250,000, claiming that Archer made a binding offer to settle the Warden’s Court dispute. Archer is defending any claims brought by Foyson, whilst also continuing to negotiate with Foyson to resolve the remaining dispute. The current Supreme Court action does not affect Archer’s magnesite or graphite projects.

For further information please contact:

Mr Greg English
Chairman
Archer Exploration Limited
Tel: (08) 8205 3343

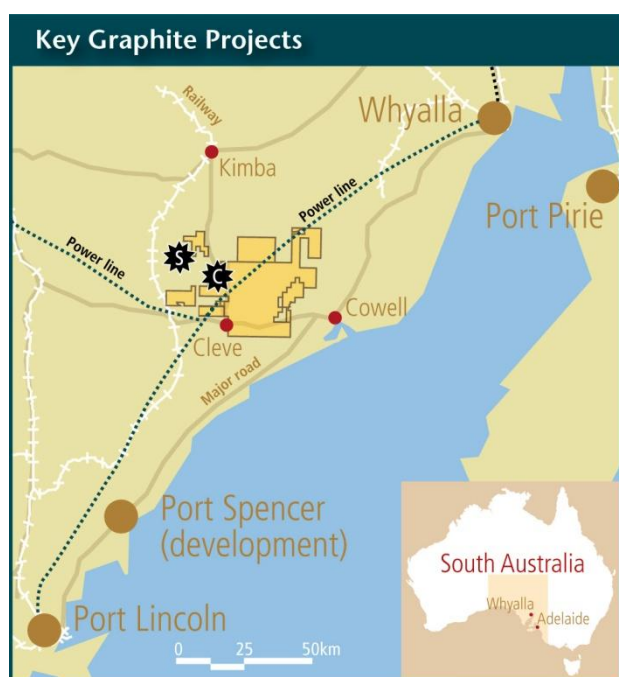
Mr Gerard Anderson
Managing Director
Archer Exploration Limited
Tel: (08) 8272 3288

About Archer



Archer Exploration Limited is an Australian Stock Exchange listed company with 100% ownership of 13 tenements all in South Australia covering 4,954 km². Archer also has the rights to all minerals other than uranium on EL4693 covering a further 816 km². Archer's flagship project is the Campoona Graphite Project which is located within reach of established and major developing infrastructure. It has a JORC 2004* Resource of 2.53 million tonnes @ 12.3 % TC (based on 5% TC cut-off). Archer plans to submit a Mining Lease Proposal to the South Australian Government for approval in the third quarter of calendar 2014.

* This information was prepared and first disclosed under the JORC Code 2004 (Archer Exploration Limited, ASX Announcement 6th December 2012). It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.



Advanced Graphite Projects

- ★ Campoona
- ★ Sugarloaf



Priority 1 and 2 targets:

- ★ Graphite
- ★ Magnesite
- ★ Manganese
- ★ Copper
- ★ Gold

What sets Campoona apart from almost all other graphite deposits in the world is its ability to deliver ultra-pure, high-value, highly crystalline ultra-fine graphite using conventional mechanical cell flotation.



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The Archer exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr. Wade Bollenhagen, Exploration Manager of Archer Exploration Limited. Mr. Bollenhagen is a Member of the Australasian Institute of Mining and Metallurgy who has more than eighteen years experience in the field of activity being reported. Mr Bollenhagen has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" relating to the reporting of Exploration Results. Mr. Bollenhagen consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

The Archer information in this report that relates to the JORC 2004 Mineral Resource estimation has been prepared by Mr B Godsmark who is a Member of the AusIMM and peer reviewed by Mr G Reed who is also a Member of the AusIMM (CP). Mr Godsmark is a full time employee of Mining Plus Pty Ltd and Mr Reed is a sub-contractor to Mining Plus Pty Ltd., both have more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Godsmark and Mr Reed have consented in writing to the inclusion in this announcement of the Mineral Resource estimation information in the form and context in which it appears. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.