

Notice of General Meeting

Archer Exploration Limited (ACN 123 993 233)

Notice is hereby given that a General Meeting (**Meeting**) of the shareholders of Archer Exploration Limited will be held:

Date: Friday, 23 June 2017

Time: 10:00 am (Adelaide time)

Venue: Level 1, 28 Greenhill Road, Wayville South Australia 5034

The business to be considered at the Meeting is set out below and in the attached Explanatory Statement which should be read in conjunction with this Notice of Meeting.

Business

To consider, and if thought fit, to pass the following resolutions as Ordinary Resolutions:

Resolution 1 – Subsequent approval of previous issue of Placement Shares (Listing Rule 7.1)

‘That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue and allotment of 16,387,176 Shares issued under Listing Rule 7.1 and on the basis set out in the Explanatory Statement.’

Resolution 2 – Subsequent approval of previous issue of Placement Shares (Listing Rule 7.1A)

‘That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue and allotment of 10,612,824 Shares issued under Listing Rule 7.1A and on the basis set out in the Explanatory Statement.’

Voting Restrictions

The Company will disregard any votes cast on Resolutions 1 and 2 by any person who participated in the Placement and any of their associates.

Before the above voting exclusions apply, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Notes

- The Board has determined under regulation 7.11.37 Corporations Regulations, that only registered holders of Shares as at 7:00pm (Sydney time) on 21 June 2017 are entitled to attend and vote at the Meeting.
- A Shareholder who is entitled to attend and cast a vote at the General Meeting is entitled to appoint a proxy or proxies to attend or vote on the Shareholder's behalf. A proxy need not be a Shareholder.
- A Shareholder entitled to cast two or more votes may appoint up to two proxies and may specify the proportion of votes that each proxy may exercise. If the appointment does not specify the proportion, then each proxy may exercise half of the votes able to be cast by the appointing Shareholder.
- Shareholders wishing to appoint a proxy should follow the instructions on the proxy form included with this Notice of General Meeting and to be effective, the completed proxy form must be received by the Company by **no later than 10.00 am (Adelaide time) on 21 June 2017** by:

Online: Enter the control number, SRN/HIN and postcode shown on the first page of the proxy form at www.investorvote.com.au

Mail: Archer Exploration Limited C/- Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia; or

Fax: Archer Exploration Limited C/- Computershare Investor Services Pty Limited (within Australia) 1800 783 447 (outside Australia) +613 9473 2555.

Custodian Voting: Custodian Voting is available for Intermediary Online subscribers only (Custodians) by visiting www.intermediaryonline.com to submit your voting intentions.

- A Shareholder that is a body corporate may appoint a representative (Corporate Representative) to attend in accordance with the *Corporations Act*.

Corporate Representatives or Shareholders with queries on how to complete the proxy form should contact the Company Secretary on (08) 8272 3288 during business hours.

By order of the Board



Damien Connor
Company Secretary
28 April 2017

Explanatory Statement

This Explanatory Statement forms part of the Notice of Meeting and has been prepared to provide Shareholders with information on the Resolutions being considered.

Resolutions

Resolutions 1 and 2: Subsequent approval of previous issue of Placement Shares (Listing Rules 7.1 and 7.1A)

Background

On 1 March 2017, Archer announced that it had issued 27,000,000 Shares at \$0.07 per Share (**Placement Shares**) to sophisticated and professional investors under a share placement to raise \$1,890,000 (before costs). The Placement Shares were issued without Shareholder approval under the Company's 15% placement capacity under Listing Rule 7.1 and 10% Additional Placement Capacity (approved at 2016 Annual General Meeting) under Listing Rule 7.1A.

Resolution 1 seeks ratification of the issue of 16,387,176 Placement Shares issued under the Company's placement capacity pursuant to Listing Rule 7.1. Resolution 2 seeks ratification of the issue of 10,612,824 Placement Shares issued under the Company's placement capacity pursuant to Listing Rule 7.1A.

ASX Listing Rules

ASX Listing Rules 7.1 and 7.1A allow the Company to issue new Equity Securities up to 15% and 10% respectively, of the existing capital of the Company, in any 12 month period without the prior approval of Shareholders. The Placement Shares were issued within these limitations.

Under Listing Rule 7.4, an issue of Securities under Listing Rule 7.1 or 7.1A will be treated as having been made with the approval of Shareholders if the issue did not breach the Listing Rules and Shareholders subsequently approve the issue of the Securities. The Company confirms that the issue of the Placement Shares did not breach Listing Rule 7.1 or 7.1A.

The Company is now seeking Shareholder ratification for the issue of the Placement Shares, in accordance with Listing Rule 7.4. If Resolution 1 is approved, then the Company's 15% placement capacity under Listing Rule 7.1 will be refreshed. If Resolution 2 is approved, then the Company's 10% placement capacity under Listing Rule 7.1A will be refreshed.

The Company provides the following information, as required by Listing Rule 7.5:

- (a) A total of 27,000,000 Placement Shares were issued: 16,387,176 Placement Shares were issued under Listing Rule 7.1 and the remaining 10,612,824 Placement Shares were issued under Listing Rule 7.1A.
- (b) The Placement Shares were issued at a price of \$0.07 per Placement Share.
- (c) The Placement Shares are fully paid ordinary shares and rank equally with other Shares on issue.
- (d) The Placement Shares were issued to sophisticated and professional investor clients of Taylor Collison Stockbrokers, none of whom are related parties of the Company
- (e) The purpose of the funds raised upon issue of Placement Shares was to commence preparatory work for the Ketchowla drilling program and to accelerate cobalt focused exploration activities at Polinga, Broken Hill and on the Company's other tenements and for general working capital purposes.
- (f) A voting exclusion statement for both Resolutions is included on page 1 of this Notice.

Board Recommendation

The Directors recommend that Shareholders vote **IN FAVOUR** of Resolutions 1 and 2.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolutions 1 and 2.

Definitions

Archer or the **Company** means Archer Exploration Limited (ABN 64 123 993 233).

ASX means ASX Limited (ABN 98 008 624 691).

Board means the board of Directors.

Corporations Act means the *Corporations Act 2001* (Cth).

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Director means a director of the Company.

Equity Securities has the same meaning as in the Listing Rules.

Listing Rules means the listing rules of ASX.

Meeting means the General Meeting of Shareholders to be held at Level 1, 28 Greenhill Road, Wayville South Australia 5034, on 23 June 2017 at 10.00 am (Adelaide time).

Member or **Shareholder** means each person registered as the holder of a Share.

Notice means this Notice of General Meeting.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of Shareholders.

Resolution means a resolution referred to in this Notice.

Share means a fully paid ordinary share in the capital of the Company.

For personal use only



Archer Exploration Limited

ABN: 64 123 993 233

Lodge your vote:

Online:
www.investorvote.com.au

By Mail:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 738 349
(outside Australia) +61 3 9415 4649

Proxy Form

<p>Vote online</p> <ul style="list-style-type: none"> • Go to www.investorvote.com.au or scan the QR Code with your mobile device. • Follow the instructions on the secure website to vote. 	
<p>Your access information that you will need to vote.</p> <p>Control Number:</p> <p>SRN/HIN:</p> <p>PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.</p>	

For your vote to be effective it must be received by 10:00am (Adelaide time) on Wednesday 21 June 2017

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Archer Exploration Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Archer Exploration Limited to be held at Level 1, 28 Greenhill Road, Wayville South Australia 5034 on Friday 23 June 2017 at 10:00 am (Adelaide time) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
1	Subsequent approval of previous issue of 16,387,176 Placement Shares (Listing Rule 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Subsequent approval of previous issue of 10,612,824 Placement Shares (Listing Rule 7.1A)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SAMPLE

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____ / ____ / ____

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