

13 November 2017

Dear Shareholder,

## **Archer Exploration Limited Share Purchase Plan**

On behalf of the Board of Archer Exploration Limited (ACN 123 993 233) ("Company"), I am pleased to offer Eligible Shareholders with the opportunity to subscribe for up to \$15,000 of new fully paid ordinary shares in the Company ("New Shares"), free of brokerage and commission, under a Share Purchase Plan ("SPP" or "Plan").

Eligible Shareholders who subscribe for, and are issued, New Shares under the SPP will also be entitled to receive one free attaching unlisted option ("New Option") for every two New Shares subscribed for and issued under the SPP. Each New Option will have an exercise price of 7.5 cents and an expiry date of 28 February 2019.

The SPP is targeting to raise \$2,250,000 and will be capped at this amount. Applications will be processed on a "first come first served" basis. If applications for New Shares under the SPP exceed \$2.25 million, the Company may at its absolute discretion, allocate less than the number of New Shares you have applied for.

New Shares will be issued under the SPP at a price of \$0.075 which represents a discount of:

- 12.8% to Archer's last closing price on 3 November 2017, which was the last trading day prior to the date of the announcement of the SPP; and
- a 5.8% discount to Archer's 5 day volume weighted average price for the last 5 days on which Shares were traded prior to the date of the announcement of the SPP.

It is intended that funds raised by the SPP will be applied toward the integration of the recently acquired Carbon Allotropes online marketplace business, development of the Eyre Peninsula Graphite Project, exploration of the Company's copper and cobalt projects and working capital to enable the Company to support its proposed activities.

Participation in the SPP is entirely voluntary. If you do not wish to participate in the SPP, then you do not need to take any action.

Details of the Plan are set out in the enclosed SPP Terms and Conditions whilst the New Options will be issued under a separate prospectus to be lodged after close of the SPP. The Board urges you to read these Terms and Conditions carefully and in their entirety before deciding whether or not to participate in the Plan. If you are uncertain whether New Shares are a suitable investment for you, then you should consult your financial or other professional adviser.

Your personalised Application Form is enclosed and I encourage you to read and consider carefully the Terms and Conditions of the SPP that follow.

On behalf of the Board, I invite you to consider this opportunity to increase your investment in the Company.

Yours faithfully



Greg English  
Executive Chairman  
ARCHER EXPLORATION LIMITED

## Shareholder Share Purchase Plan - Terms and Conditions

This document sets out the Terms and Conditions of the Archer Exploration Limited Share Purchase Plan and is binding on any Eligible Shareholder completing and lodging an Application Form or making payment by BPay®.

### Frequently asked questions

Set out below are answers to some key questions that you may have about the Plan. This table is qualified by and should be read in conjunction with the remaining Terms and Conditions described in this document.

Question	Answer
<b>What is the SPP?</b>	The Offer enables Eligible Shareholders to apply to purchase up to A\$15,000 worth of fully paid ordinary shares in Archer at \$0.075 per Share without paying any brokerage or other charges. Applicants who are issued New Shares will also be entitled to apply for one free unlisted option for every two New Shares subscribed for and issued under the SPP.
<b>Am I eligible to participate?</b>	You are eligible to participate if you: <ul style="list-style-type: none"> <li>• fulfil the criteria set out in the Terms and Conditions; and</li> <li>• you were a holder of Shares at 7:00pm (ACDT) on 3 November 2017 (being the Record Date); and</li> <li>• your registered address is in Australia or New Zealand.</li> </ul>
<b>What if I do nothing?</b>	Participation in the SPP is optional. If you choose to do nothing, then you will not participate in the SPP.
<b>How do I apply for New Shares?</b>	To apply for New Shares under the SPP you can either: <p><b>Option 1: Pay by BPAY®</b></p> <p>Make payment by BPAY® as shown on the personalised Application Form sent to you. New Zealand based Eligible Shareholders cannot apply using BPAY® unless they have an Australian bank account.</p> <p><b>Option 2: Pay by cheque or money order</b></p> <p>Complete and return the enclosed personalised Application Form together with a cheque or money order made payable to "Archer Exploration Limited" as shown on the Application Form.</p>
<b>How do I apply for New Options?</b>	Each Eligible Shareholder will receive one free unlisted option for every two New Shares subscribed for and issued under the SPP. The New Options will be the subject of a separate offer under the Option Prospectus which the Company will distribute to those eligible shareholders after the close of the Plan.
<b>How much do I need to pay for the New Options?</b>	You will need to complete a separate application under the Option Prospectus in order to receive any New Options to which you may be entitled.
<b>How much do I need to pay for the New Options?</b>	Nothing. The New Options will be offered to Shareholders who are issued New Shares under the SPP at no cost. However, Option Holders will need to pay \$0.075 (7.5 cents) to exercise each New Option before the expiry date.

Question	Answer
<b>What are the terms of the New Options?</b>	Each New Option will have an exercise price of \$0.075 (7.5 cents), an expiry date of 28 February 2019, be unlisted and will be issued on the terms described in the Option Prospectus.
<b>How much will Archer raise under the Offer?</b>	The Plan is targeting to raise a maximum of \$2,250,000 and will be capped at this amount, which means that the maximum number of New Shares that may be issued under the Plan is 30,000,000. However, the Company reserves absolute discretion regarding the final amount raised under the Plan.
<b>How many New Shares will I receive?</b>	<p>You may apply for a parcel of Shares under the Offer with one of the application amounts set out on page 5 of the Terms and Conditions.</p> <p>In the absence of any scale back or a rejection of your Application, the number of New Shares that you will receive will be the number of New Shares for which you applied.</p> <p>If Archer, in its discretion, undertakes a scale back of applications for New Shares, then you may receive less than the parcel of New Shares for which you have applied. Excess funds will be returned to applicants without interest.</p>
<b>First come first served basis</b>	<p>The maximum number of New Shares that may be issued under the Plan is 30,000,000. The Company will accept applications for New Shares on a “first come first served” basis.</p> <p>If the limit of 30,000,000 New Shares is reached before the Closing Date, then the Plan will close early.</p> <p>If a number of Applications are received at the same time causing the total Applications to exceed the 30,000,000 New Share limit, then those particular Applications will be scaled back so that that the total number of New Shares to be allotted under the Plan is 30,000,000 New Shares.</p> <p><b><i>It is strongly recommended that Eligible Shareholders utilise the BPAY function to apply and pay for New Shares given Applications will be accepted on a first come first served basis.</i></b></p>
<b>Important Information</b>	<p>You should be aware that although the offer price of \$0.075 (7.5 cents) per New Share is at a discount to the market price of Archer Shares on ASX as at the date the Plan was announced:</p> <ul style="list-style-type: none"> <li>• shares are a speculative investment;</li> <li>• there is a risk that the price of Shares on ASX may change between the date of this document and the date of issue of the New Shares under the SPP and New Options under the Option Prospectus; and</li> <li>• the value of the New Shares received under the Plan and New Options received under the Option Prospectus, may rise or fall accordingly.</li> </ul> <p>The Board recommends that you obtain your own financial advice in relation to the Offer under the SPP and consider price movements of Shares in the Company prior to making an Application under this SPP.</p>
<b>When will I receive my New Shares?</b>	<p>New Shares are expected to be allotted on 7 December 2017 (being the Allotment Date) with holding statements expected to be despatched by 12 December 2017.</p>

## Key dates\*

Record Date (7:00pm ACDT)	Friday, 3 November 2017
Announcement Date of Plan	Monday, 6 November 2017
Opening Date of Plan / Despatch of Offer document	Monday, 13 November 2017
Closing Date of Plan (5:00pm ACDT)	Thursday, 30 November 2017
Issue of New Shares under the Plan	Thursday, 7 December 2017
Anticipated date of ASX quotation of New Shares.	Friday, 8 December 2017

\* These dates are indicative only. The Company may vary the dates and times of the Offer by lodging a revised notice with ASX. Eligible Shareholders are encouraged to submit their applications early as the Directors reserve the right to close the SPP early if oversubscribed.

## Purpose

The SPP offers Eligible Shareholders the opportunity to subscribe for New Shares up to a maximum value of \$15,000.

New Shares will be issued at \$0.075 (7.5 cents) each and Eligible Shareholders who subscribe for, and are issued, New Shares will be entitled to apply for 1 free New Option for every 2 New Shares issued under the SPP. Each New Option will have an exercise price of \$0.075 (7.5 cents), an expiry date of 28 February 2019 and otherwise issued on the terms described in the Option Prospectus.

The New Shares are offered under the SPP and the associated Terms and Conditions, while the Company intends to offer the New Options under a separate Option Prospectus to be issued shortly after the Offer closes. The Option Prospectus will be sent to each Eligible Shareholder who accepts the Offer and is issued New Shares under the Offer.

The SPP allows you to increase your investment in the Company without the need to pay brokerage costs.

Participation in the Plan is optional and is subject to these Terms and Conditions. Offers made under the Plan are non-renounceable (i.e. you cannot transfer your rights to any New Shares offered under the Plan).

## Shareholders eligible to participate in the Plan

You are an Eligible Shareholder if you are the holder of Shares that were registered on the Company share register as a holder of Shares at 7:00pm (ACDT) on 3 November 2017 ("Record Date") with an address in Australia or New Zealand. If you hold Shares on behalf of persons who reside outside Australia or New Zealand, or are in the United States, then you are not an Eligible Shareholder and are not entitled to participate in the Plan.

Details of how Custodians, trustees and beneficiaries are treated under the Plan are provided elsewhere in this document.

## Foreign offer restrictions

The Plan may not be released or distributed in any country other than Australia or New Zealand. The Plan does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country. In particular, any securities described in this document have not been, and will not be, registered under the *US Securities Act of 1933* (as amended) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

## New Zealand

The New Shares offered under the Plan are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013* (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

### Single holders

If you are the sole registered holder of Shares, but you receive more than one offer under the Plan (for example due to multiple registered holdings), then you may only apply in aggregate up to the maximum amount of \$15,000.

### Joint holders/joint beneficiaries

If you are recorded with one or more other person as the joint holder of a holding of Shares, that joint holding is considered to be a single registered holding for the purpose of the Plan, and the joint holders are entitled to participate in the Plan in respect of that single holding only. If the same joint holders receive more than one offer under the Plan due to multiple identical holdings, then the joint holders may only apply in aggregate up to the maximum amount of \$15,000.

### How much can you invest?

Eligible Shareholders may apply for a maximum of \$15,000 and a minimum of \$1,500 worth of New Shares under the SPP. This limitation applies even if you receive more than one Application Form, or if you hold Shares in more than one capacity.

Subject to the above, Eligible Shareholders may participate by selecting one of the following offers to purchase New Shares under the Plan.

Subscription amount	Number of New Shares applied for	Number of attaching New Options
\$1,500	20,000	10,000
\$3,000	40,000	20,000
\$4,500	60,000	30,000
\$6,000	80,000	40,000
\$9,000	120,000	60,000
\$12,000	160,000	80,000
\$15,000	200,000	100,000

**Note:** Eligible Shareholders are encouraged to submit their Applications early as the Directors reserve the right to close the SPP early if oversubscribed.

The maximum investment any Eligible Shareholder may apply for will remain \$15,000 even if a Shareholder receives more than one Offer (whether in respect of a joint holding or because the Shareholder has more than one holding under a separate account).

If you apply for New Shares under the Plan, you are applying for a certain value of New Shares at the issue price of \$0.075, rather than a certain number of Shares. Fractional Shares will not be issued and any fraction of a New Share will be rounded up to the nearest whole number of New Shares.

### **Raising amount and scale back**

The Plan is targeting to raise \$2,250,000 and is capped at this amount, which means that the maximum number of New Shares that may be issued under the Plan is 30,000,000. However, the Company reserves absolute discretion regarding the final amount raised under the Plan.

The Company intends to accept applications for New Shares on a “first come first served” basis. If the New Share limit of 30,000,000 is reached before the Closing Date, then the Plan will close early.

If a number of Applications are received at the same time causing the total Applications to exceed the 30,000,000 New Share limit, then those particular Applications will be scaled back so that the total number of New Shares to be allotted under the Plan is 30,000,000 New Shares.

Scale back for New Shares held by a Custodian will be applied at the level of the underlying Beneficiaries. Eligible Shareholders are encouraged to submit their applications early as the Directors reserve the right to close the SPP early if oversubscribed.

If the Company rejects or scales-back an Application or purported Application, then the Company will promptly return to the Shareholder the relevant application monies, without interest. If the amount received is less than the minimum application amount of \$1,500, then Archer will not allot any New Shares to you and the money received from you will be refunded without interest.

Archer reserves the right to reject any Application for New Shares under the SPP that it believes does not comply with these Terms and Conditions.

### **New Share issue price**

New Shares will be issued at \$0.075 (7.5 cents) each which is a:

- 12.8% discount to Archer’s last closing price on 3 November 2017, which was the last trading day prior to the date of the announcement of the SPP; and
- 5.8% discount to Archer’s 5 day volume weighted average price for the last 5 days on which Archer Shares were traded prior to the date of the announcement of the SPP.

You should note that the Archer share price may rise or fall between the date of this Offer and the date when New Shares are allotted and issued to you under the SPP. This means that the price you pay per New Share under this Offer may be either higher or lower than the Archer share price at the time of the Offer or at the time the New Shares are issued and allotted to you under the SPP.

The Board recommends that you obtain your own financial advice in relation to the Offer under the SPP and consider price movements of Shares in the Company prior to making an application under this SPP

### **Free attaching New Option**

Eligible Shareholders will be entitled to apply for one free attaching New Option for every two New Shares subscribed for and issued under the Plan. The New Options will have an exercise price of \$0.075 and an expiry date of 28 February 2019.

New Options will be unlisted and will be the subject of a separate offer under the Option Prospectus and will be issued on the terms described in the Option Prospectus. The Company will not be seeking to have the New Options listed for quotation on the official list of ASX.

### **Participation is optional**

Participation in the SPP is entirely optional (subject to the eligibility criteria set out in these Terms and Conditions). If you do not wish to accept the offer under the SPP, then you do not need to take any action and the SPP offer will lapse on the Closing Date.

## How do you apply?

If you would like to subscribe for New Shares, then the following application and payment options are available:

(a) Application Form and accompanying cheque

Eligible Shareholders wishing to pay by cheque must follow the instructions on the Application Form.

Eligible Shareholders should complete the Application Form, provide a cheque that is payable to "Archer Exploration Limited" and crossed "Not Negotiable" and return the completed Application Form and cheque to:

Archer Exploration Limited  
Computershare Investor Services Pty Limited  
GPO Box 2987  
ADELAIDE, SA 5001  
AUSTRALIA

to be received by the share registry no later than 5.00pm (ACDT) on the Closing Date under the Offer. Cash will not be accepted.

Any Eligible Shareholder when lodging an Application Form is deemed to represent to the Company that the number of New Shares subscribed for pursuant to the Plan, or any other arrangement similar to the Plan in the prior 12 months, does not exceed \$15,000 (including joint or any other beneficial interests).

(b) Payment by BPay®

Eligible Shareholders wishing to pay by BPay® must use the unique biller code and customer reference numbers detailed on your personalised Application Form.

If you choose to pay via BPay® you are not required to submit your Application Form.

Any Eligible Shareholder that chooses to pay by BPay® is deemed to represent to the Company that the number of New Shares subscribed for pursuant to the Plan, or any other arrangement similar to the Plan in the prior 12 months, does not exceed \$15,000 (including joint or any other beneficial interests).

Your payment will not be accepted after 5:00pm (ACDT) on the Closing Date and no New Shares will be issued to you in respect of that application. If you have multiple holdings you will have multiple BPay® customer reference numbers. To ensure you receive your New Shares under the Offer in respect of that holding, you must use the unique biller code and the customer reference number shown on your personalised Application Form when paying for any New Shares that you wish to apply for in respect of that holding. If you inadvertently use the same Customer Reference Number for more than one of your applications, you will be deemed to have applied only for the application to which that Customer Reference Number applies and any excess amount will be refunded.

Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPay®. It is your responsibility to check that the amount you wish to pay via BPay® does not exceed your limit.

Once an Application under the Plan has been made or your BPay® payment made, it cannot be revoked.

## **Issue and quotation of New Shares**

New Shares to be issued under the Plan will rank equally in all respects with all other Shares from the date of issue and will be issued as soon as reasonably practicable after the Closing Date. Shareholding statements or CHESS notification will be issued in respect of all New Shares issued under the Plan.

The Company will, promptly after the issue of New Shares under the Plan, make application for those New Shares to be listed for quotation on the official list of ASX. You should confirm your holding before trading in any New Shares you believe have been allotted to you under the SPP.

## **ASIC Class Order CO 09/425**

The offer of New Shares under this SPP is made in accordance with ASIC Class Order CO 09/425 and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth). However, given that ASIC Class Order CO 09/425 does not provide relief for an offer of options, Archer intends to offer the New Options under a separate Option Prospectus shortly after the Offer closes. The Option Prospectus will be sent to each Eligible Shareholder who accepts the Offer.

The New Options will be issued in accordance with the terms that will be set out in the Option Prospectus.

## **Modification and termination of the Plan**

The Company may modify or terminate the Plan, or waive strict compliance with any of the Terms and Conditions, at any time and any modification, waiver or termination is binding on all Eligible Shareholders even where the Company does not notify you of that event.

In the event the Plan is terminated before the issue of New Shares, all application monies will be returned to you, without interest, by direct credit to your nominated account as recorded on the Company's share register or cheque to your address as shown on the Company's share register as soon as practicable.

Without limiting the above, the Company may issue to any person fewer New Shares than the person applied for under the Plan if the issue of the New Shares applied for would contravene any applicable law or the Listing Rules of ASX or ASIC Class Order 09/425.

## **Application Form**

The Application Form forms part of the Terms and Conditions for the purposes of the Plan and the Offer.

## **Dispute Resolution**

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant, application or New Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions. The powers of the Company under these conditions may be exercised by the Directors or any delegate of the Directors.

## **Governing Law**

The Terms and Conditions and the Offer under the Plan are governed by the laws of South Australia.



## Disclaimer

Before you apply for New Shares under the Plan, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the Plan (taking into account your own financial situation, needs and objectives).

The Company and its officers make no recommendation about whether or not you should apply for New Shares under the Plan and nothing in these Terms and Conditions (including the Application Form) or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the Plan.

## Acknowledgements

By making payment (including through BPay ®) or returning an Application Form or Custodian Certificate, you certify, acknowledge, warrant and represent as true, correct and not misleading to Archer that:

- (a) you have read and accepted the Terms and Conditions in full;
- (b) you declare that all details and statements in your Application are true and complete and not misleading;
- (c) your Application, under the Terms and Conditions of the SPP set out in this document (including the Application Form and Custodian Certificate), will be irrevocable and unconditional (i.e. it cannot be withdrawn);
- (d) agree to accept any lesser number of New Shares than the number of New Shares applied for;
- (e) as at the Record Date, you were recorded on Archer's share register as being a registered holder of Shares and having an address in Australia or New Zealand;
- (f) you and each person for whose account or benefit you are acting is not in the United States and is not a U.S. Person, or acting for the account or benefit of a U.S. Person;
- (g) you acknowledge that the New Shares have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and the New Shares may not be offered, sold or otherwise transferred unless an exemption from the registration requirements of the U.S. Securities Act is available;
- (h) you represent that you have not, and you agree that you will not, send any materials relating to the SPP to any person in the United States or to any person who is, or is acting for the account or benefit of, a U.S. Person;
- (i) you may be offered New Shares pursuant to the SPP in accordance with all applicable laws, and any acceptance by you on your own behalf or in respect of any person for which you are acting complies with all applicable laws;
- (j) you accept the risk associated with any refund that may be despatched to you by cheque to your address shown on Archer's share register;
- (k) you are responsible for any dishonour fees or other costs Archer may incur in presenting a cheque for payment which is dishonoured;
- (l) if you are applying on your own behalf (and not as a Custodian) you are not applying for New Shares with an aggregate application value, when aggregated with the application value of any Shares issued to you or a Custodian on your behalf under the SPP or similar arrangement in the previous 12 months, of more than \$15,000 under the SPP (including by instructing a Custodian to acquire New Shares on your behalf under the SPP), and you are complying with the limitations detailed in these Terms and Conditions;

- (m) you agree to be bound by the provisions of the Constitution of Archer (as amended and as it may be amended from time to time in the future);
- (n) you authorise Archer and its affiliates, officers and representatives to do anything on your behalf necessary for New Shares to be issued to you in accordance with these Terms and Conditions;
- (o) you authorise Archer (and its officers and agents) to correct minor or easily rectified errors in, or omissions from, your Application and to complete the Application by the insertion of any missing minor detail;
- (p) Archer may at any time irrevocably determine that your Application is valid in accordance with these Terms and Conditions, even if the Application is incomplete, contains errors or is otherwise defective;
- (q) acknowledge that the Company is not liable for any exercise of its discretion referred to in these Terms and Conditions; and
- (r) certify that your acceptance of an offer under the Plan will not result in any person breaching the 20% limit imposed by section 606 of the *Corporations Act 2001* (Cth).

#### **Custodians, trustees and nominees**

If you are an Eligible Shareholder and hold Shares as a Custodian (as defined in ASIC Class Order 09/425 (refer below) (“Custodian”) or in any more specific ASIC relief granted to the Company in relation to the Plan), you may apply for up to the maximum of New Shares for each beneficiary for whom you act as Custodian (“Beneficiary”) provided you annexe to your Plan application form (“Application Form”) a certificate to the Company (“Custodian Certificate”).

For the purposes of ASIC Class Order 09/425 you are a ‘Custodian’ if you are a registered holder that:

- holds an Australian financial services licence that allows you to perform custodian or depository services or operate IDPS accounts;
- is exempt from holding an Australian financial services licence by virtue of ASIC Class Order 05/1270 to the extent that it relates to ASIC Class Order 03/184 or by relying on the Australian financial services licence of your master Custodian under regulation 7.1.06(k) of the *Corporations Regulations 2001*;
- is a trustee of a self-managed superannuation fund or a superannuation master trust;
- is a responsible entity of IDPS like schemes (as defined by ASIC Class Order 02/296); or
- is noted on the Company’s register of members as holding the Shares on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact Computershare Investor Services Pty Limited.

The Company reserves the right to reject any application for New Shares to the extent it considers that the Application (whether alone or in conjunction with other Applications) does not comply with these requirements. The Company reserves the right to reject Applications in accordance with these Terms and Conditions.

If you are a Custodian and are applying on behalf of a Beneficiary on whose behalf you hold Shares, then by making payment (including through BPay ®) or returning an Application Form or Custodian Certificate, you certify, acknowledge, warrant and represent as true, correct and not misleading to Archer that:

- (a) either or both of the following apply (as applicable):
  - (i) that on the Record Date you held Shares on behalf of one or more other persons (each a Beneficiary) that are not Custodians; and/or
  - (ii) that on the Record Date another Custodian (“Downstream Custodian”) held beneficial interests in Shares on behalf of one or more other persons (each a Beneficiary), and you hold the shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;
- (b) each Beneficiary has subsequently instructed either you or the Downstream Custodian (as applicable) to apply for New Shares on their behalf under the SPP;
- (c) details of the number of Beneficiaries instructing you to participate, the name and address of each Beneficiary and in respect of each such Beneficiary:
  - (i) the number of Shares that you hold on behalf of that Beneficiary; and
  - (ii) the dollar amount of New Shares that the Beneficiary, or its agent, has instructed you to accept on behalf of the Beneficiary,

as set out in the Application Form or the Custodian Certificate and Schedule, is true and correct;
- (d) there are no Beneficiaries in respect of whom the total of the application value for:
  - (i) the New Shares applied for by you under the SPP on their behalf; and
  - (ii) any Shares issued to you in the previous 12 months as a result of an instruction given by the Beneficiary to you or a Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP,

exceeds \$15,000; and
- (e) a copy of these Terms and Conditions were given to each Beneficiary.

### Questions and Contact Details

If you have any questions regarding the Plan or how to deal with this Offer, then please contact your stockbroker or professional adviser, or Mr Damien Connor, Archer Company Secretary on +61 8 8272 3288.

## Glossary

**Application** means an application to subscribe for New Shares under the SPP.

**Application Form** means the application form that accompanies this Share Purchase Plan.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange.

**Beneficiary** has the meaning given elsewhere in these Terms and Conditions.

**Board** means the board of Directors of Archer.

**Closing Date** means 5:00pm (ACDT) on Thursday, 30 November 2017 or such other date determined by the Board.

**Company** or **Archer** means Archer Exploration Limited ACN 123 993 233.

**Custodian** has the meaning given elsewhere in these Terms and Conditions.

**Custodian Certificate** means the certificate outlined in the Terms and Conditions.

**Directors** means the directors of the Company.

**Eligible Shareholder** means a Shareholder with an address in Australia or New Zealand as at the Record Date.

**Listing Rules** means the Listing Rules of the ASX.

**New Option** means an unlisted option with an exercise price of \$0.075 (7.5 cents) and an expiry date of 28 February 2019 and issued under the Option Prospectus.

**New Shares** means the new Shares offered under the SPP.

**Offer** means the offer of New Shares under the SPP priced at \$0.075 (7.5 cents) per New Share.

**Option Holder** means a holder of a New Option.

**Option Prospectus** means the prospectus to be issued by the Company after the Closing Date for the issue of New Options.

**Record Date** means 7:00pm (ACDT) on Friday, 3 November 2017.

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

**Shareholder** means a holder of Shares.

**SPP** or **Plan** means the Share Purchase Plan offered by the Company to Eligible Shareholders, described in the Terms and Conditions.

**Terms and Conditions** means the terms and conditions contained in the SPP.



## For all enquiries:

**Phone:**

(within Australia) (08) 8272 3288

(outside Australia) 61 8 8272 3288

**Web:**


[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

## Make your payment:



See overleaf for details of the Offer and how to make your payment

## Share Purchase Plan Application Form

 **Your payment must be received by 5pm (Adelaide time) on Thursday 30 November 2017**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Archer Exploration Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Archer Exploration Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment, does not exceed \$15,000.

Archer Exploration Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Archer Exploration Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Archer Exploration Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Archer Exploration Limited does not notify you of that event.

### Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

### Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

**BPAY®:** See overleaf. Do not return the payment slip with BPAY payment.

**By Mail:** Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Archer Exploration Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.


Archer Exploration Limited Share Purchase Plan Application Form  
Payment must be received by 5:00pm (Adelaide time) Thursday 30 November 2017

© Registered to BPAY Pty Limited ABN 69 079 137 518

**Turn over for details of the Offer →**

# Share Purchase Plan Application Form

## STEP 1 Registration Name & Offer Details

 For your security keep your SRN/HIN confidential.

Registration Name:

Entitlement No:

Offer Details:

Record date:

**Friday 3 November 2017**

Minimum value available to purchase:

**\$1,500**

Maximum value available to purchase:

**\$15,000**

## STEP 2 Make Your Payment



Bill Code: 277616  
Ref No:

### Pay by Mail:



Make your cheque, bank draft or money order payable to "**Archer Exploration Limited**" and cross "**Not Negotiable**".

Return your cheque with the below payment slip to:

**Computershare Investor Services Pty Limited**

**GPO BOX 2987 Adelaide South Australia 5001 Australia**

Contact your financial institution to make your payment from your cheque or savings account.

### Lodgement of Acceptance

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (Adelaide time) Thursday 30 November 2017. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Archer Exploration Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (Adelaide time) Thursday 30 November 2017. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Archer Exploration Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

### Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

## Purchase Details for Archer Exploration Limited (choose one option)

- \$1,500 (20,000 shares)    OR     \$3,000 (40,000 shares)    OR     \$4,500 (60,000 shares)  
 \$6,000 (80,000 shares)    OR     9,000 (120,000 shares)    OR     \$12,000 (160,000 shares)  
 \$15,000 (200,000 Shares)

Entitlement No:

Payment must be received by 5:00pm (Adelaide time) Thursday 30 November 2017

## Contact Details

Contact Name \_\_\_\_\_ Daytime Telephone \_\_\_\_\_

## Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$