

ASX Announcement (ASX:**AXE**)

20 November 2017

Archer accepts draft mining lease terms and conditions

Archer Exploration Limited (Archer, Company) is pleased to announce that it has notified the South Australian Government of Archer's acceptance of the draft terms and conditions for the following mining tenements (together the **Mining Tenements**):

- Campoona Mining Lease, the site of the proposed Campoona Shaft graphite mine.
- Sugarloaf Graphite Processing Facility Miscellaneous Purposes Licence.
- The Pindari Borefield Miscellaneous Purposes Licence.

The terms and conditions of each Mining Tenement were acceptable to Archer and consistent with the Company's plans to establish a vertically integrated graphite processing and graphene manufacturing facility at the Company's 100% owned Eyre Peninsula Graphite Project (**Project**), located near Cleve, South Australia.

The next step in the process for the grant of the Mining Tenements is for the Minister for Mineral Resources and Energy to make a decision on the grant of the Mining Tenements to the Company. Archer is hopeful that a final decision on the grant of the Mining Tenements will be made in the coming weeks.

The overwhelming success of the Archer Share Purchase Plan means that Archer is now funded to progress the development of the Eyre Peninsula Graphite Project to the next stage.

For further information, please contact:

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