

Monday 17 March 2008

**AUSTRALIAN SECURITIES EXCHANGE LIMITED
COMPANY ACCOUNCEMENT OFFICE**

DEVELOPMENT OF WEST ROXBY Cu-U PROJECT AREA - SA

Archer Exploration Limited has made considerable progress towards the exploration of the Company's West Roxby copper-uranium project in South Australia's north, by:

- Initiating a native title process; and
- Attracting PACE funding for the Evelyn Dam Prospect within the West Roxby project area.

West Roxby Copper-Uranium Project - SA

Archer has commenced the Part 9B notification process, to initiate native title access negotiations for the proposed drilling of the Evelyn Dam, Island Lagoon and Apollo prospects located approximately 100km south west of Roxby Downs within the West Roxby Project Area.

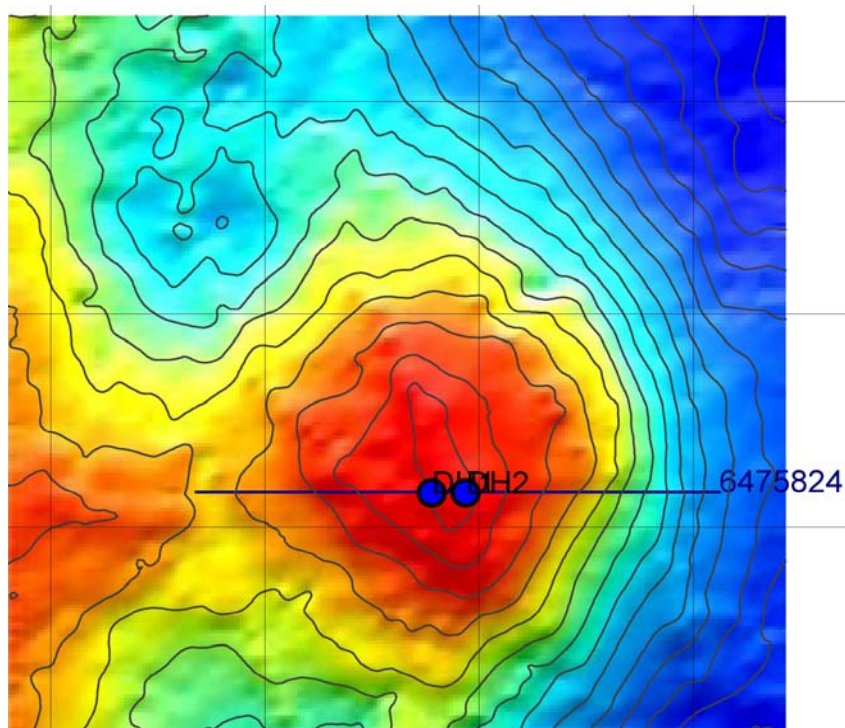




Figure 1: Evelyn Dam prospect (5km x 5km grid), after completion of extensive Archer Exploration 2007 infill gravity survey.

In October last year, the Company completed a comprehensive close spaced gravity survey on the West Roxby Project area. After processing of the newly acquired data, two locations have been selected for the initial drill testing of Evelyn dam (refer to Figure 1 above). Both targets have been modelled to a depth of some 400 to 500m below surface and will require diamond drilling to reach the depths and recover core for analysis. Drilling will be performed to confirm the target style is iron-oxide-copper-gold (IOCG) mineralisation.

PACE Funding

Archer Exploration has previously received notification that the South Australian Government will contribute up to \$45,000 towards the drilling of the Evelyn Dam prospect.

“Archer Exploration is pleased to receive the acknowledgement from PIRSA that the Evelyn Dam project is considered to have potential enough to be worthy of PACE funding for the period of 2008 to 2009” – Greg English, Director.

For further information please contact:

Mr Greg English
Director
Archer Exploration Limited
Tel: (08) 8132 0003

The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr. Wade Bollenhagen, an employee of UraniumSA Limited (which has a service contract with Archer Exploration Limited) and a Member of the Australian Institute of Geoscience who has more than 10 years experience in the field of activity being reported. Mr. Bluck consents to the inclusion in the report of matters based on his information in the form and context in which it appears. It should be noted that the abovementioned exploration results are preliminary.

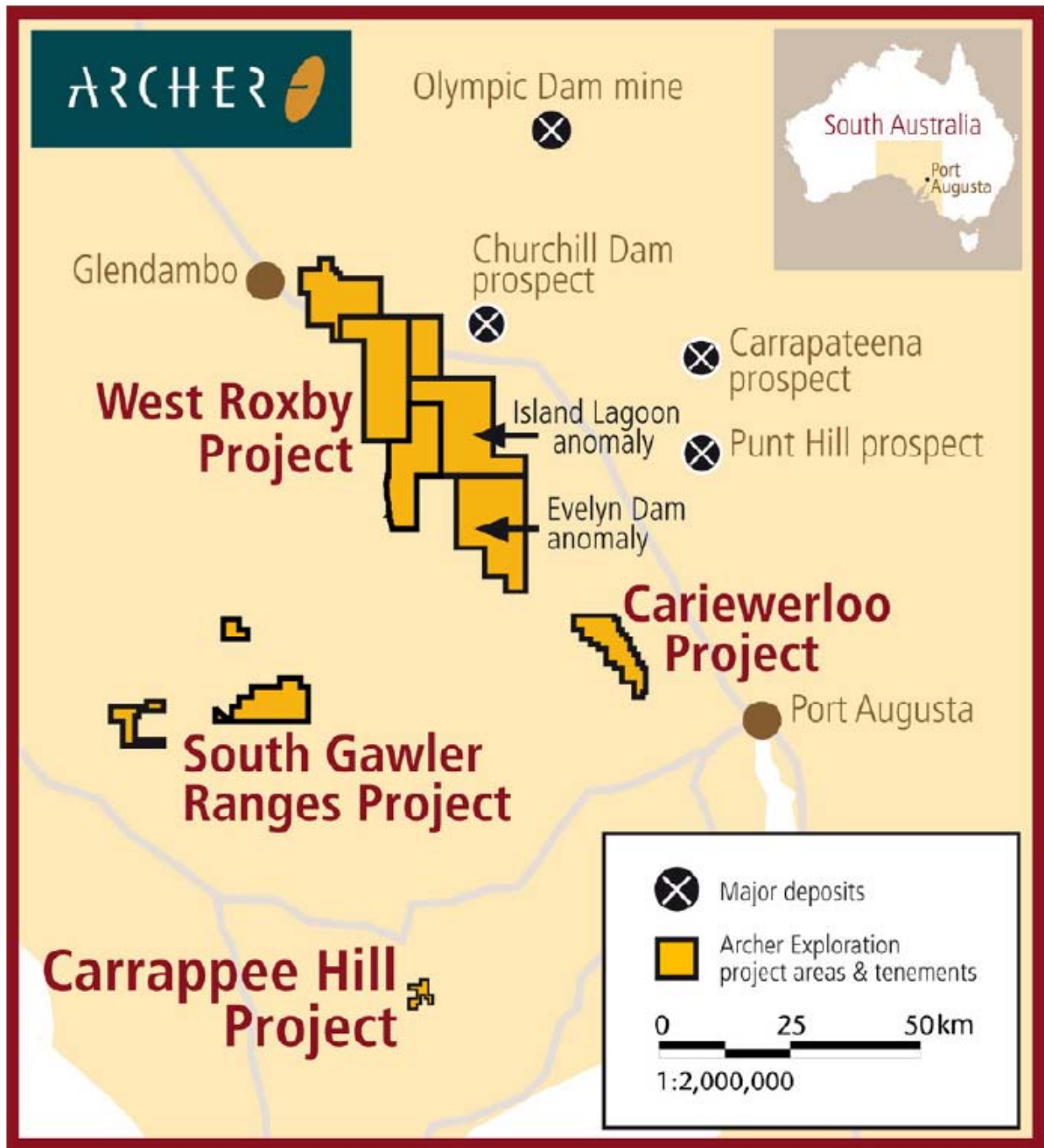


Figure 2: Archer's 100% owned tenements covering approximately 5,600km² of prospective gold and base metal tenure in the Gawler Craton region of South Australia.