



Archer Exploration Limited  
ABN 64 123 993 233  
32 Beulah Road  
Norwood, South Australia 5067  
Australia  
Telephone +61 (0)8 8132 0003  
Facsimile +61 (0)8 8132 0766  
info@archerexploration.com.au  
www.archerexploration.com.au

16 May 2008

## **SIGNIFICANT PROGRESS AT WEST ROXBY**

Archer Exploration Limited is continuing to aggressively explore its portfolio of iron, manganese and copper projects located in the state of South Australia.

### **West Roxby**

Archer has entered the next phase of copper exploration at its wholly owned West Roxby Project, with geophysical surveys on-going and diamond drilling planned, as set out below.

The West Roxby Project is one of the Company's flagship projects and forms the core part of the Company's extensive 5,442 square kilometre land-holdings. The West Roxby Project is targeting iron-oxide-copper-gold (IOCGU) style copper mineralisation in the productive Gawler Craton region, which is host to the giant Olympic Dam Operations.

### **Achievements to date**

To date, three large zones of potential mineralisation have been identified by the Company (Evelyn Dam, Island Lagoon and Apollo). Each of these prospects covers a large area, indicating the excellent potential for further new discoveries.

Significant results from work undertaken by the Company to date on the West Roxby Project include:

- identification of the large and previously unknown annular target covering an area of 14km<sup>2</sup> (Apollo Prospect);
- Company has spent in excess of \$600k on exploration during past 6 months; and
- the potential of the West Roxby Project has been enhanced by the exploration activities undertaken by the Company.

Significant advances in the geological and geophysical understanding of the area continue to be made with compilation of a detailed database of previous, geological, geophysical, historical drill results combined with recently acquired ground gravity survey data.

The latest modelling represents a significant step forward for the Company, confirming the potential for the West Roxby Project to support an IOCGU deposit.

In addition to following up the numerous geophysical targets identified to date, permitting and native title mining agreements are in progress in preparation for diamond drilling of geophysical targets for

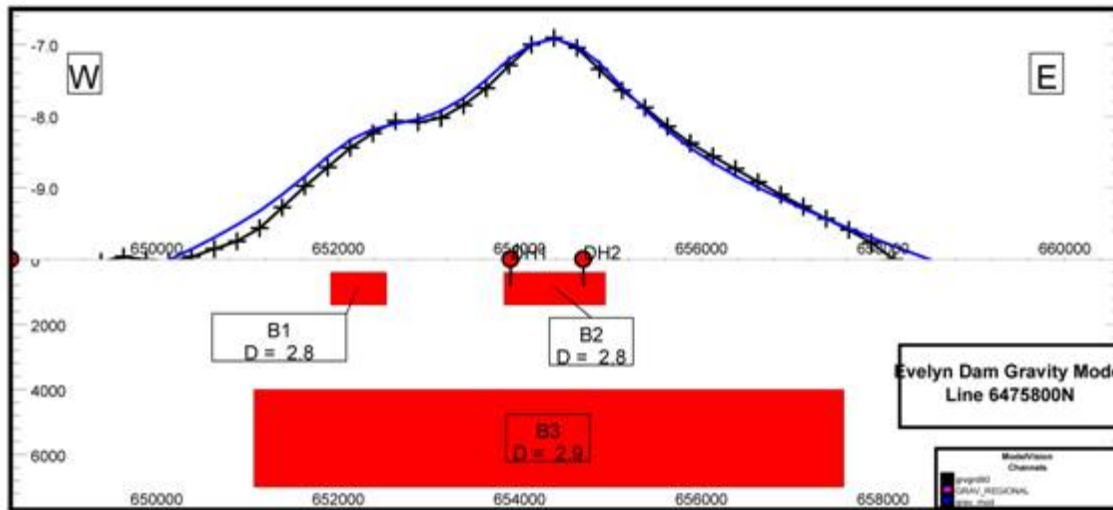
copper and/or gold. Timing for the issuance of the applicable permits and consents is estimated to be in the next 2 – 3 months.

The West Roxby Project remains inadequately tested by previous exploration.

**Future Program**

The Company has engaged UTS to complete an aerial magnetic survey in July 2008, utilising a fixed wing aeromagnetic survey to produce a high intensity magnetic image over Island Lagoon, Evelyn Dam and Apollo.

**Evelyn Dam**  
 Archer Exploration  
 Gravity Model  
 Proposed Drill Hole Locations

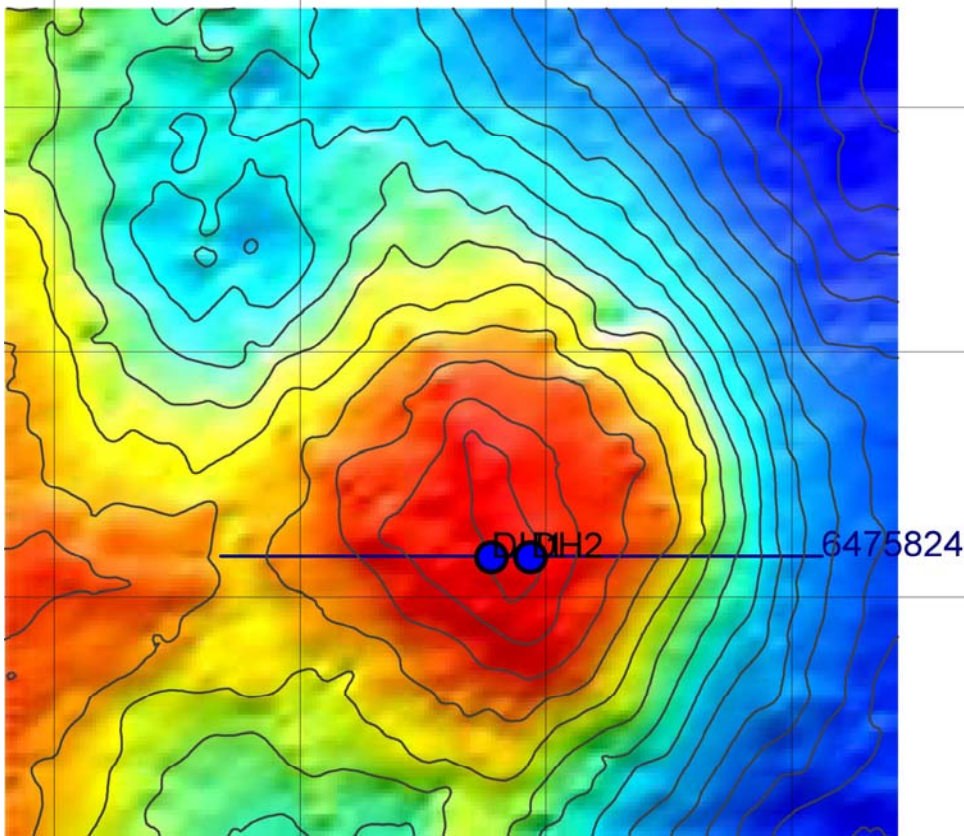


**Figure 1: Modelled gravity section at Evelyn Dam, showing proposed drill hole locations**

The UTS magnetic data and more detailed gravity datasets recently acquired by the Company will allow interpretation of significant additional structural and anomaly detail, considered to be important in orebody targeting.

Following the integration of the historical information and the newly acquired data, an initial diamond drill program will be designed and planned to be undertaken in the fourth quarter of 2008. At this stage, two diamond drill holes are planned at Evelyn Dam (see figure 1 below) and on completion of these holes, the drill rig will move to Island Lagoon and Apollo where a further two holes are planned for each prospect.

Archer Exploration looks forward to continuing its exploration at the West Roxby Project with a view to making a significant copper or gold discovery in 2008.



**Figure 2: Evelyn Dam prospect (5km x 5km grid), detailed gravity image showing proposed diamond drill hole locations.**

Archer is committed to undertaking the substantial amount of additional exploration to fully test the potential of this highly prospective and well located project.

For further information please contact:

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

Mr Wade Bollenhagen  
 Exploration Manager  
 Archer Exploration Limited  
 Tel: (08) 8132 0003

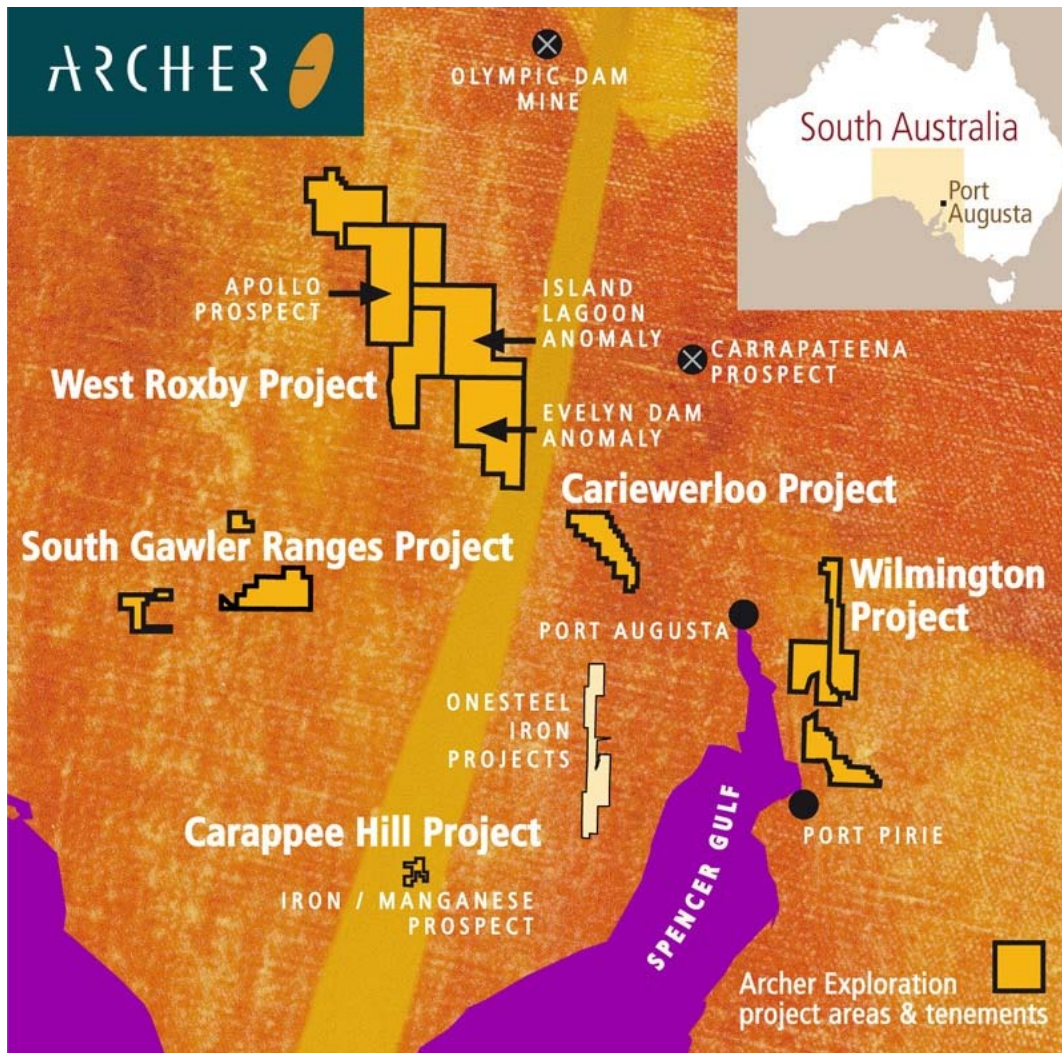
*The exploration results reported herein, insofar as they relate to mineralisation, are based on information compiled by Mr. Wade Bollenhagen, Exploration Manager of Archer Exploration Limited and is a Member of the Australasian Institute of Mining and Metallurgy who has more than 10 years experience in the field of activity being reported. Mr. Bollenhagen consents to the inclusion in the report of matters based on his information in the form and context in which it appears.*

## ABOUT ARCHER EXPLORATION

Archer Exploration Limited is an iron ore, manganese and base metals explorer focused on the discovery of world-class deposits. The Company has carefully acquired a portfolio of wholly owned projects in the highly prospective Gawler Craton region of South Australia.

The Company's Carrapee Hill Project on South Australia's Eyre Peninsula contains iron ore grades of up to 57% and manganese grades of up to 31%. The Company is undertaking further exploration at Carrapee Hill and is assessing a range of options for the further development of this exciting project.

The Company is also well advanced on the exploration of its Olympic Dam style iron oxide-copper-gold-uranium (IOCG-U) deposit. The Evelyn Dam anomaly has early geophysical characteristics similar to those of Olympic Dam and the recent Carrapateena discovery.



Map showing Archer's tenements covering prospective iron, manganese and base metal tenements in the Gawler Craton region of South Australia.