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ACQUISITION OF OLD PHOSPHATE MINE

Adelaide based mineral exploration company Archer Exploration (ASX code "AXE") has successfully applied for a mineral exploration licence which covers the historic Fairview Phosphate Mine and the Robertstown Copper Mine.

The Fairview deposit, 26 km south of Burra, was last mined in 1903 when it yielded 100t of hand-picked phosphate ore grading 25% P₂O₅. Phosphate rock is an essential input into the production of phosphate based fertiliser and recent demand has seen the price of phosphate rock increase from approximately US\$47/tonne in 2005 to current prices of around US\$350 – 400/tonne.

The tenement area has recently been the subject of exploration by others for uranium and the phosphate and copper potential of this highly prospective tenement remains largely underexplored.

Copper, gold and silver mineralisation has been historically reported on the tenement area and will compliment Archer's existing manganese, iron and copper projects at Carapsee Hill and West Roxby.

The tenement area is located close to existing major infrastructure being only 15km south west from the historic copper mining town of Burra.

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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. It should be noted that the abovementioned exploration results are historically based open file information.

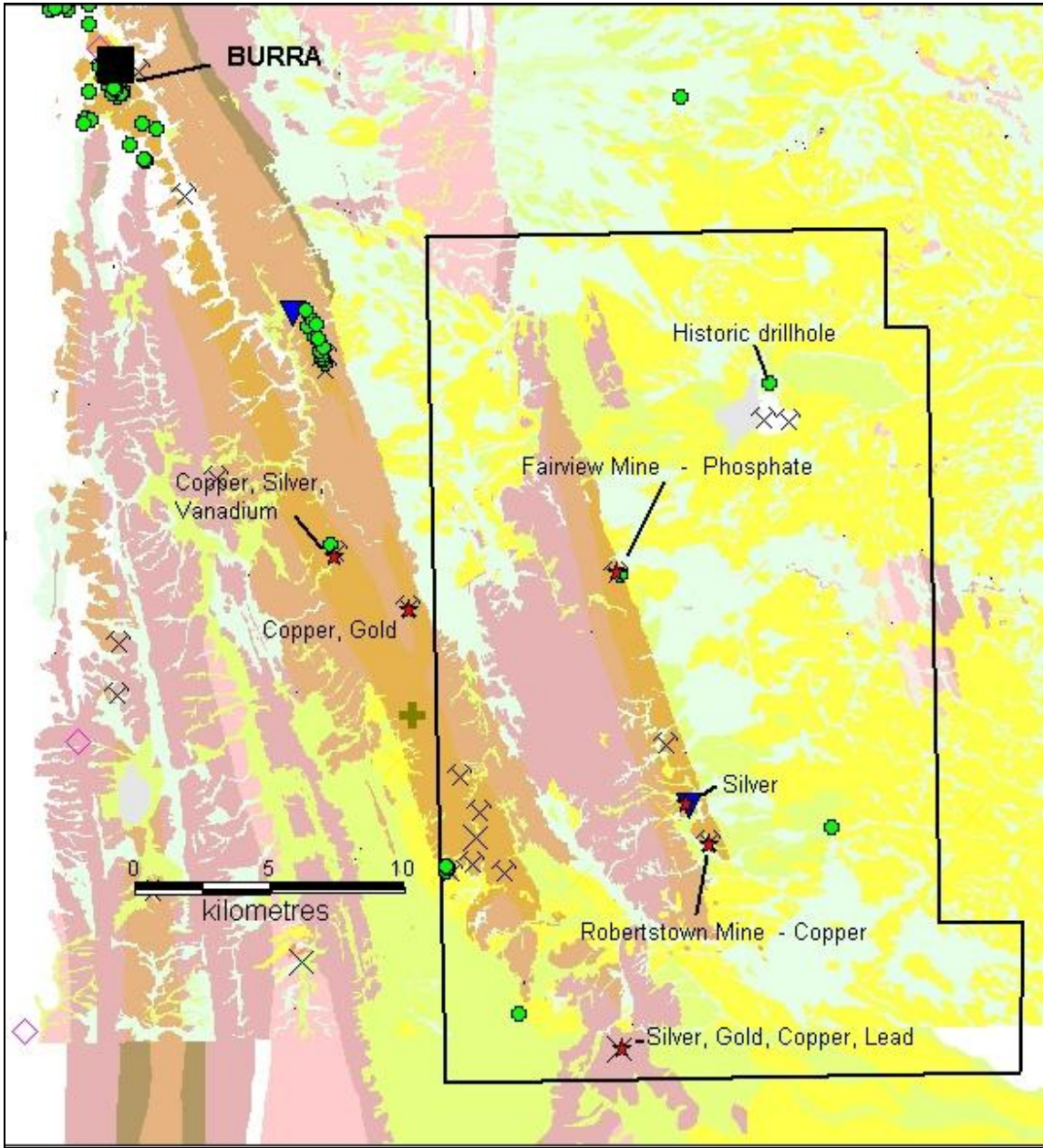


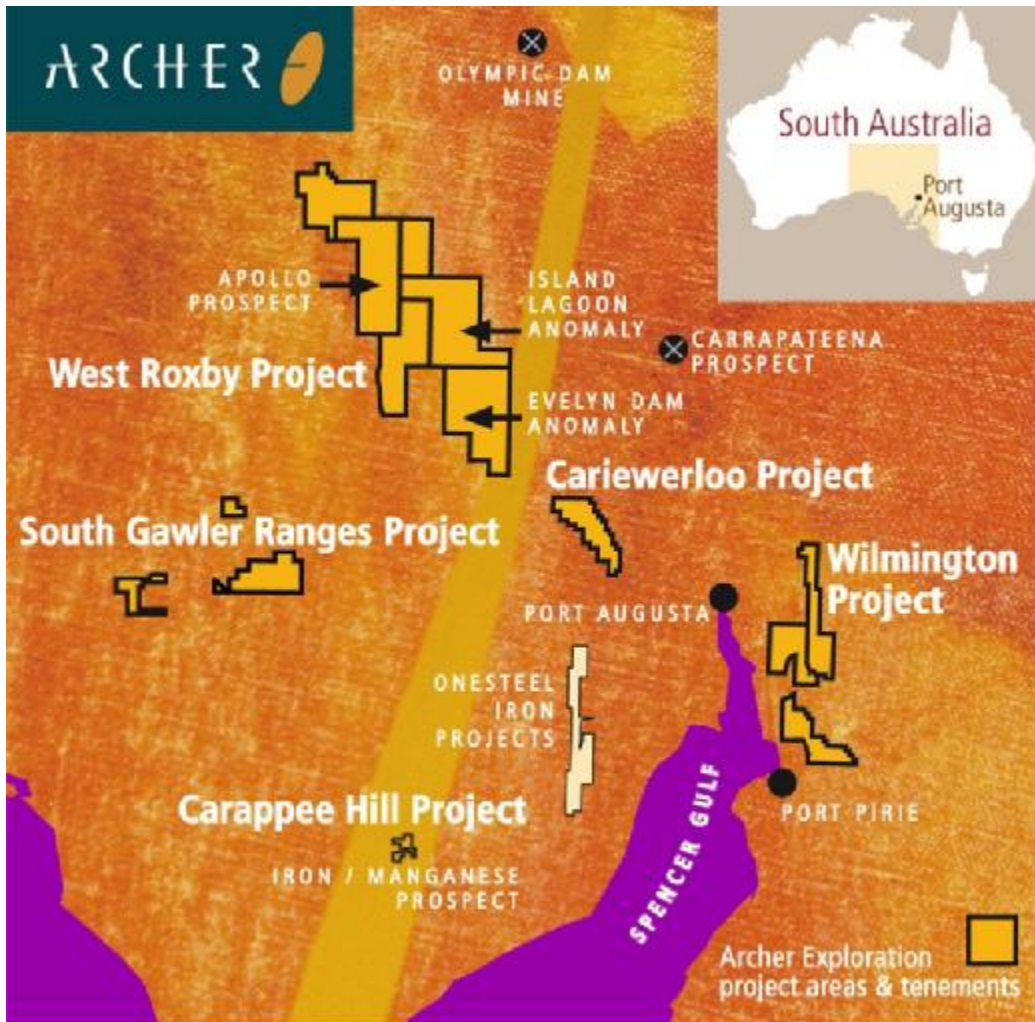
Figure 1. Location of exploration licence application, with known mineral deposits and drill holes

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 Carapee Hill Project on South Australia’s Eyre Peninsula contains iron ore grades of up to 57% and manganese grades of up to 53.8%. The Company is undertaking further exploration at Carapee 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.