



29 June 2009

General Manager  
The Company Announcements Office  
Australian Securities Exchange

### **UNLISTED SHARE OPTIONS ISSUED TO EMPLOYEES**

Archer Exploration Limited advises that it has today issued 270,000 unlisted options to three employees under the terms of the Archer Exploration Limited Employee Share Option Plan.

The options have been issued in accordance with the Plan's objective to attract, retain and reward key employees. The options are exercisable at 9 cents which is the above the most recent closing price of Archer Exploration ordinary fully paid shares of 6.5 cents. The options may be exercised in accordance with the following timetable:

- 91,000 of the options vest immediately;
- 91,000 vest at the 12 month anniversary from date of issue being 29 June 2010; and
- The balance of 88,000 vest at the 24 month anniversary from date of issue being 29 June 2011.
- The options expire 36 months from date of issue being 29 June 2012.

None of the options have been issued to Directors.

**ARCHER EXPLORATION LIMITED**

Craig W Gooden  
**Company Secretary**