



NOTICE OF ANNUAL GENERAL MEETING

Archer Exploration Limited ABN 64 123 993 233

Notice is hereby given that the Annual General Meeting of the shareholders of Archer Exploration Limited (**Company**) will be held at Norman Waterhouse Lawyers, Level 15, 45 Pirie Street, Adelaide, South Australia 5000, on Friday 27 November 2009 at 10.00 am (Adelaide time) for the purpose of transacting the business referred to in this Notice of Annual General Meeting.

The Explanatory Memorandum that accompanies and forms a part of this Notice of Annual General Meeting describes the Ordinary Business to be considered.

ORDINARY BUSINESS

1. Financial Statement and Report

To receive and consider the financial statements of the Company for the year ended 30 June 2009, and related Directors' Report, Directors' Declaration and Auditors' Report.

2. Resolutions

To consider, and if thought fit, to pass the following resolutions as an ordinary resolutions:

a. Remuneration Report

"That the Remuneration Report for the year ended 30 June 2009 as set out in the 2009 Annual Report is adopted."

Note: *The vote on this resolution is advisory only and does not bind the Directors or the Company.*

b. Election of Directors

"That Tom Phillips AM, a Non-Executive Director retiring by rotation in accordance with ASX Limited (ASX) Listing Rule 14.5 and clause 2.5 of the Constitution of the Company, being eligible is re-elected as a Non-Executive Director of the Company."

You may view the 2009 Annual Report at the Archer website.

<http://www.archerexploration.com.au/html/reportsA.htm>

By order of the Board

A handwritten signature in black ink that reads 'Craig Gooden'.

Craig Gooden
Company Secretary
21 October 2009

NOTES ON VOTING

VOTING ENTITLEMENTS

The Board has determined that, in accordance with the Company's Constitution and the *Corporations Regulations 2001* (Cth), that the members entitled to attend and vote at the Annual General Meeting shall be those persons who are recorded in the register of members at close of business on Wednesday 25 November 2009.

PROXIES

Appointment of Proxy

A shareholder who is entitled to attend and vote at the Annual General Meeting may appoint up to two proxies to attend and vote on behalf of that shareholder. A proxy need not be a shareholder of the Company. A proxy form is included with this Notice of Annual General Meeting.

If a shareholder appoints two proxies, the appointment of the proxies may specify the proportion or the number of that shareholder's votes that each proxy may exercise. If the appointment does not so specify, each proxy may exercise half of the votes. Fractions of votes will be disregarded.

A proxy form must be signed by the member or their duly appointed attorney, or in the case of a body corporate, executed in accordance with the corporation's constitution, or signed by a duly authorized officer or attorney.

To be effective, the Company must receive the completed proxy form signed by the member and, if the form is signed by the shareholder's attorney or authorized officer of a corporation, the authority under which the proxy form is signed (or a certified copy of the authority).

The proxy's appointment and, if applicable, the authority appointing an attorney, must be sent by post or fax **by no later than 10.00am (Adelaide time) on Wednesday 25 November 2009** to:

1. the Company's registered office at Level 1, 135 Fullarton Road, Rose Park. South Australia 5067 (facsimile number (08) 8364 4288); or
2. the Company's share registrar, Computershare Investor Services Pty Limited, as listed below.
3. **Custodian Voting** – for Intermediary Online subscribers only (Custodians) please visit www.intermediaryonline.com to submit your voting intentions.

MAIL:	IN PERSON:	FAX:
Archer Exploration Limited C/- Computershare Investor Services GPO Box 242 Melbourne VIC 3001, AUSTRALIA	Archer Exploration Limited C/- Computershare Investor Services Level 5, 115 Grenfell Street Adelaide SA 5001, AUSTALIA	Archer Exploration Limited C/- Computershare Investor Services (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555

If you require an additional proxy form, please contact Computershare Investor Services Pty Limited.

Appointment of Company representative

A body corporate may elect to appoint a representative, rather than appoint a proxy, in accordance with the Corporations Act. Where a body corporate appoints a representative, the Company requires written proof of the representative's appointment to be lodged with or presented to the Company before the meeting.

Voting by proxies

A proxy may decide whether to vote on any motion, except where the proxy is required by law or the constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

Where more than one proxy is appointed, neither proxy is entitled to vote on a show of hands.

If a shareholder appoints the chairperson of the meeting as the shareholder's proxy and does not specify how the chairperson is to vote on an item of business, the chairperson will vote, as proxy for that shareholder, in favour of that item on a poll.

ANNUAL GENERAL MEETING – EXPLANATORY MEMORANDUM

Archer Exploration Limited ABN 65 123 993 233

This Explanatory Memorandum has been prepared for the information of shareholders in connection with the Annual General Meeting of shareholders to be held at Norman Waterhouse Lawyers, Level 15, 45 Pirie Street, Adelaide, South Australia 5000, on Friday 27 November 2009 at 10.00 am (Adelaide time).

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting, and is a brief explanation of Agenda Items 1 and 2 in the Notice of Annual General Meeting and why the Company is seeking this shareholder approval.

FINANCIAL STATEMENTS AND REPORTS

The *Corporations Act 2001* (Cth) (**Corporations Act**) requires the financial report (which includes the Financial Statements and Directors' Declaration), the Directors' Report and Auditor's Report to be put before the AGM.

There is no requirement either in the *Corporations Act* or the Company's Constitution for shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report. Shareholders will be given a reasonable opportunity at the meeting to ask questions and make comments on these reports.

Whilst no resolution is required in relation to this item, the auditor of the Company or their representative will be available to receive questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the Financial Statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

RESOLUTION 2(a) - REMUNERATION REPORT

The Directors' Report set out in the 2009 Annual Report contains a remuneration report, which sets out the policy for the remuneration of the Directors, company secretaries and the senior managers. Shareholders who did not elect to receive a hard copy of the 2009 Annual Report and financial statements can view them on the Company's website at www.archerexploration.com.au.

The Remuneration Report provides information on the following issues:

- the policies adopted by the Board for determining the nature and amount of remuneration of directors, the company secretary and senior managers;
- the relationship between the remuneration policies and the Company's performance;
- the performance conditions that apply to the different components of the remuneration structure, why those performance conditions were chosen and how performance is measured against them; and
- remuneration details for directors and senior executives.

The Board believes the Company's remuneration policies and structures as outlined in the Remuneration Report are appropriate relative to the size of the Company, its business and strategic objective and current and emerging market practices.

Shareholders should note that the vote will be advisory only and does not bind the directors or the Company.

Recommendation – The Board recommends that shareholders vote in favour of adopting the Remuneration Report.

RESOLUTION 2(b) - ELECTION OF Tom Phillips AM

In accordance with ASX Listing Rule 14.5 and clause 2.5 of the Company's Constitution, at every Annual General Meeting one third of the Directors for the time being (excluding executive Directors) must retire from office and are eligible for re-election. Accordingly, Tom Phillips retires by rotation and offers himself for re-election. The qualifications and experience of Tom Phillips are set out below.



Tom Phillips AM (63) Director MBA FAICD

(Director since registration of Company on 16 February 2007)

Tom's extensive experience in Australian industry and his knowledge of international business is a significant asset to the Company. He holds board positions with several not-for-profit organizations and manufacturing companies including Workcover Corporation SA and Intercast Forge. He is the Presiding Member of Safework SA and Chairs the Southern Adelaide Development Board. He is Chairman of UraniumSA Limited (ASX listed) and is a former director of Australian Post.

Recommendation - The Directors (other than Tom Phillips, who makes no recommendation) recommend that shareholders approve Resolution 2(b) for the re-election of Tom Phillips as a Director of the Company.

000001 000 AXE
 MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia


Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
 (custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 738 349
 (outside Australia) +61 3 9415 4649

Proxy Form

 For your vote to be effective it must be received by 10:00am (Adelaide time) Wednesday 25 November 2009

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

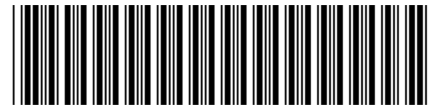
SRN/HIN: I999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Archer Exploration Limited hereby appoint

the Chairman of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Archer Exploration Limited to be held at Norman Waterhouse Lawyers, Level 15, 45 Pirie Street, Adelaide, South Australia, 5000 on Friday 27 November 2009 at 10:00am (Adelaide time) and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
2(a) Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(b) Re-election of Director - Mr Tom Phillips AM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____/____/____

AXE

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Computershare +