



9th May 2011

ASX ANNOUNCEMENT / MEDIA RELEASE

Broad Copper Anomalism Identified at Emu Plain

Highlights

- **Three RC drill holes at Emu Plain drilled adjacent to the historic Emu Plain copper mine shaft each intersected broad zones of highly anomalous copper mineralisation including:**
 - **37m @ 0.13% Cu and 4.2g/t Ag from 0 to 37m in EPRC11_001 (EOH)**
 - **60m @ 0.11% Cu and 1.0g/t Ag from 0 to 60m in EPRC11_002**
 - **10m @ 0.50% Cu, 6.9g/t Ag and 600ppm Mo from 27 to 38m in EPRC11_003 including 1m@ 2.18% Cu and 6g/t Ag from 29m.**
- **Copper mineralisation, present as disseminated chalcopyrite, occurs within highly altered muscovite, biotite and quartz schists.**
- **The scale and intensity of alteration suggests that the drilling intersected part of a much larger alteration and mineralisation system.**
- **Follow up testing including electrical geophysical surveys and drilling is planned for H2 calendar 2011.**

Three RC drill holes were drilled at Emu Plains located on EL4693 near Cleve on Eyre Peninsula, South Australia. The purpose of the drilling was to test the presence and extent of primary copper sulphide mineralisation adjacent to the historic Emu Plain Copper mine. The Emu Plain copper mine was first developed in the early 1900s and last re-developed in the 1950s. No production records have been located.

Prior to the drilling, regional reconnaissance undertaken around the Emu Plain copper shaft identified iron oxide 'blebs' that were interpreted to possibly represent oxidised expressions of an unknown primary sulphide. Petrological examination confirmed the oxide blebs were most likely highly weathered chalcopyrite.



Figure 1. Polished section (PS), (x50). Gossanous/goethite box-work with a fine trellis texture interpreted to represent original chalcopryite now completely oxidised and leached.

The weathered sulphides identified in rock specimen and petrology were reported in an ASX release dated 17th March, 2011.

The 3 RC drill holes (EPRC11_001 to 003) intersected large intervals of mainly muscovite rich schists. In some intervals considerable oxidation of sulphides has occurred resulting in the development of minor hematite. In other intervals (as shallow as 20m below the surface) chalcopryite was observed in trace to minor amounts.

Because of the style of the alteration to the rocks and the low levels of copper it is believed that the drill holes intersected form part of a much greater mineralisation system. The size and nature of the system is unknown at this time.

EPRC11_001

This hole was collared 27m west of the historic Emu Plain shaft. The rocks intersected consisted of highly altered muscovite and silica schists.

Where minor hematite was observed the copper and molybdenum values increased from back ground values of 400ppm Cu and 70ppm Mo to 3950ppm Cu and 400ppm Mo.

EPRC11_002

This hole was drilled at a steeper angle to the first (70 degrees) at the same azimuth, to intersect mineralisation at a greater depth.

In this hole biotite appears as the dominant mineralogy with variable muscovite content. At 50m the hole intersected loose mine backfill. The hole was terminated at 67m still in fill. Chalcopyrite was observed at 36m where the copper values report up to 0.2% Cu in a 4m composite sample.

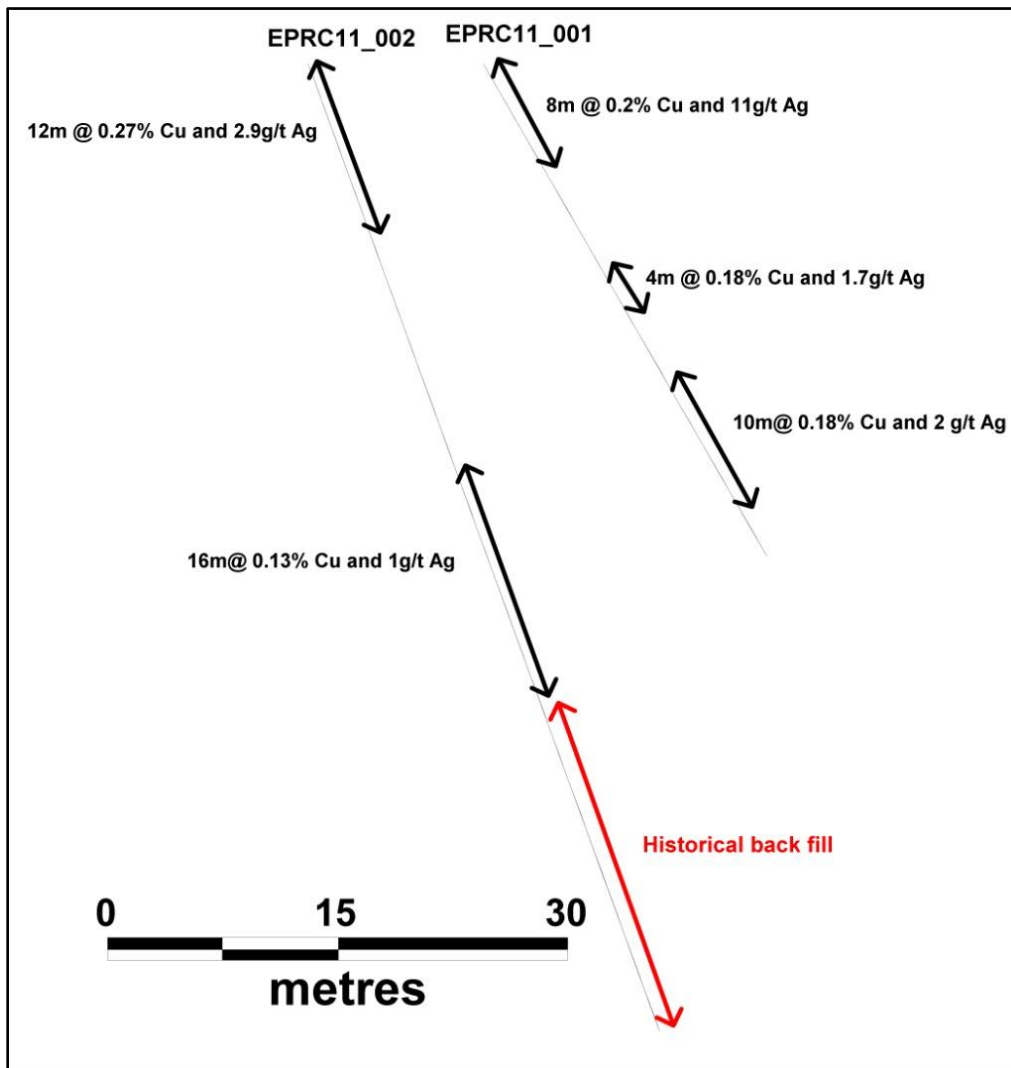


Figure 2. Cross section of holes EPRC11_001 and 002, note blank intervals relate to composite intervals not yet assayed.

EPRC11_003

This hole was drilled close to the other two but designed to miss the stope fill recorded in hole 2.

The primary mineralogy of this hole is similar to the other holes with dominant muscovite and biotite and accessory limonite, hematite and chalcopyrite.

The interval 27 to 35m which was dominated by muscovite, limonite and chalcopyrite reported 8m @ 0.7% Cu, 7g/t Ag and 450ppm Mo. The highest grade in this interval was **1m @2.18% Cu from 29m**.

The interval 65 to 99m had muscovite and biotite changing as the dominant mineral with higher copper grades being associated with the muscovite dominant mineralogy. This interval recorded 34m @ 0.15% Cu, 2g/t Ag and 81ppm Mo. The highest grade in this interval was **1m @1.5% Cu from 93m**.

In hole EPRC11_003 only mineralised intervals were submitted, ie 48 samples from a 99m deep drill hole. The remainder of samples from 43m-65m and 0m-23m are to be submitted for assay as composite intervals. The hole was stopped at 99m due to water inflows.

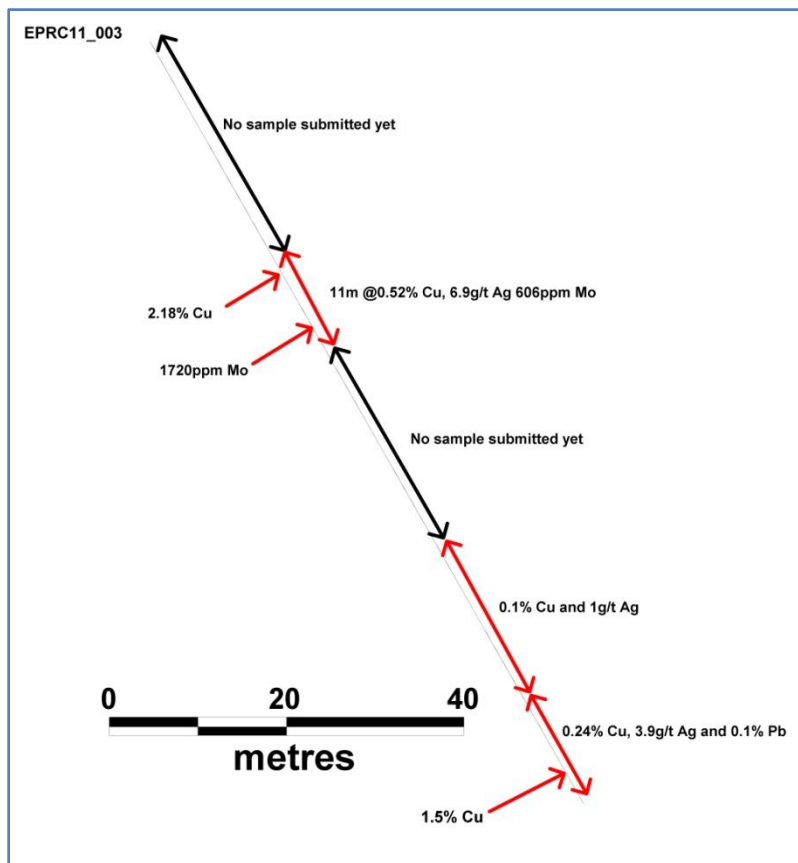


Figure 3. Cross section of EPRC11_003, with anomalous copper and silver intervals

The next steps

Permission will be sought to access the cropping area to conduct an IP electrical geophysical survey and to take further samples of the highly altered rocks to understand the nature and scale of the copper and silver mineralisation and to enable the formulation of a second drilling program.

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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. Mr. Bollenhagen is a Member of the Australasian Institute of Mining and Metallurgy who has more than sixteen 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.