

ASX Announcement (ASX:AXE)

6 November 2017

Archer Share Purchase Plan to raise up to \$2.25 million

Archer Exploration Limited (“Company” or “Archer”) is pleased to announce a Share Purchase Plan (“SPP”) to raise up to \$2.25 million to fund the Company’s activities, in particular:

- The integration of the Carbon Allotropes online market place with Archer’s graphite business.
- Further development of the Eyre Peninsula Graphite Project, including the growth of the Company’s graphite and graphene business.
- Copper and cobalt focussed exploration activities at Blue Hills and North Broken Hill.
- To provide the Company with working capital to enable it to support its activities.

The SPP is only available to Australian and New Zealand shareholders who were registered as Archer shareholders at 7:00pm (CDT) on Friday, 3 November 2017 (“Eligible Shareholders”).

The SPP entitles Eligible Shareholders to purchase up to \$15,000 of new fully paid ordinary Archer shares (“Shares”) at an issue price of \$0.075 (7.5 cents) per Share and free of all brokerage and commissions.

Eligible Shareholders will also receive one free attaching unlisted option (“Option”) for every two Shares subscribed for and issued under the SPP. Each unlisted Option will have an exercise price of 7.5 cents and an expiry date of 28 February 2019.

The SPP issue price of \$0.075 per new Share represents a discount of:

- 12.8% to Archer’s last closing price on 3 November 2017, which was the last trading day prior to the date of the announcement of the SPP; and
- 5.8% to Archer’s 5 day volume weighted average price for the last 5 days on which Archer Shares were traded prior to the date of the announcement of the SPP.

Participation in the SPP is entirely voluntary.

The SPP is capped at \$2.25 million and is not underwritten. All applications will be processed on a “first in first served” basis. However, the directors reserve the right to allot fewer Shares than an Eligible Shareholder applies for or to reject an application in full. Any excess monies received will be returned to those to applicants without interest.

Full details of the SPP Offer will be contained in a booklet which is anticipated to be dispatched to Eligible Shareholders on Monday, 13 November 2017.

Key Dates*

The proposed timetable for the SPP is set out below however, the Directors reserve the right to vary the dates and times without notice.

Event	Date
Record Date (7:00pm Adelaide time)	Friday, 3 November 2017
Announcement date of the SPP	Monday, 6 November 2017
Opening Date of SPP / Despatch of SPP Offer document	Monday, 13 November 2017
Closing Date of SPP (5:00pm Adelaide time)	Thursday, 30 November 2017
Issue of New Shares under the SPP	Thursday, 7 December 2017
Anticipated date of ASX quotation of SPP Shares.	Friday, 8 December 2017

* These dates are indicative only. The Company may vary the dates and times of the SPP by lodging a revised notice with ASX. Eligible Shareholders are encouraged to submit their applications early as the Archer directors reserve the right to close the SPP early if oversubscribed.

Shareholder Meetings

Archer also intends to provide the opportunity for shareholders to hear from, and meet with, the new CEO, Mohammad Choucair, by holding meetings in Adelaide, Melbourne, Sydney and a national conference call in the coming weeks. Further details will be provided to shareholders in due course.

For further information please contact:

Mr Greg English
 Executive Chairman
 Archer Exploration Limited
 Tel: (08) 8272 3288
genglish@archerexploration.com.au

Mr Damien Connor
 Company Secretary
 Archer Exploration Limited
 Tel: (08) 8272 3288
dconnor@archerexploration.com.au

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