

Archer Materials Ltd

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Archer Exploration intersects 0.10% copper from final drilling at Blue Hills Copper-Gold Project

Archer Exploration Limited (ASX:AXE) has intersected strong copper-gold mineralisation, recording 0.10% copper from the final drilling program at its Blue Hills Copper-Gold Project in South Australia.

The latest results from reverse circulation (RC) holes at the Hood prospect strengthen the company's theory that the mineralisation is associated with an intrusive body at depth.

"Right commodities at the right time"

Archer executive chairman Greg English said: "The latest results from the RC drilling at Hood are consistent with the results from the earlier holes and give us confidence that Hood may be part of a larger mineralised system.

"With both copper and gold prices steadily increasing and approaching near term highs we are definitely in the right commodities at the right time."

READ: Archer Exploration pursues quantum computing and resources projects

Assay results have been received for three holes including HDRC19-03, HDRC19-04 and YGRC19-01:

- **Drill hole HDRC19-03**

A highly altered sequence of Tapley Hill Formation was intersected from the surface to 48 metres downhole, alteration observed included silicification which has led to bleaching of the rocks.

Assay results from 0 to 26 metres downhole confirm the presence of copper mineralisation with associated elevated molybdenum mineralisation.

- **Drill hole HDRC19-04**

The hole is slightly offset from the Hood prospect and was drilled in the vicinity of the RC holes adjacent to historic copper workings.

Assay results show copper mineralisation from 1 to 11 metres down-hole, with a combination of single and composite samples reporting 0.10% copper.

Price: 0.13

Market Cap: \$25.62 m

1 Year Share Price Graph



Share Information

Code: AXE

Listing: ASX

52 week High Low
0.16 0.065

Sector: Exploration & Production

Website: archerx.com.au

Company Synopsis:

Archer Exploration Ltd (ASX:AXE) is listed on the Australian Securities Exchange.

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Elevated molybdenum was also present with the copper mineralisation.

- **Drill hole YGRC19-01**

This hole was drilled to test a copper in soil anomaly and a coincident electromagnetic signature as well as to test if alteration associated with the modelled intrusion could be observed.

A sequence of Tapley Hill Formation was intersected from the top of the hole to the end of the hole with the intrusion thought to locate at depth.

The results support the company's conceptual exploration model that the copper and gold is associated with an intrusive mineralising event.

Archer is now waiting for results from its Hawkeye and Katniss prospects expected at the end of the month.

- Jessica Cummins

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