

Archer Materials Ltd

21:09 21 Feb 2019

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: 0.135

Market Cap: \$26.61 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.

action@proactiveinvestors.com

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

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Archer Materials Ltd named herein, including the promotion by the Company of Archer Materials Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).