

ASX Announcement (ASX:**AXE**)

19 June 2017

Grant of remaining North Broken Hill tenements

Highlights

- All North Broken Hill Cobalt Project tenements now granted.
 - The project area is prospective for Thackaringa style cobalt mineralisation.
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Archer Exploration Limited (ASX: AXE, Archer, Company) is pleased to announce the grant of the remaining tenements at the Company's North Broken Hill Cobalt Project, located approximately 20km north of Broken Hill.

All tenements applied for by Archer have successfully been granted and land access agreements with numerous land owners negotiated and executed.

The North Broken Hill Project area (Figure 1) is situated along strike from Cobalt Blue Ltd's (ASX:COB) Thackaringa Cobalt Project which includes the Pyrite Hill, Big Hill and Railway cobalt deposits where COB recently announced (ASX 05/06/17) a Mineral Resource of 54.9Mt @ 910ppm Co.

COB's Thackaringa Cobalt Project is associated with the Thackaringa Group geological formation. Archer's extensive research has identified northern extensions of the Thackaringa Group formation on Archer's tenements.

Archer has been meeting with numerous affected landowners and has negotiated and executed land access agreements with key landowners which will allow access to the Tenement.

There has been no recorded historic cobalt focussed exploration within Archer's North Broken Hill Cobalt Project area.

The Company's main project areas are along strike from Cobalt Blue's cobalt deposits and the presence of the same rocks that host these deposits and previously reported cobalt occurrences on Archer's ground suggest high potential for further cobalt mineralisation.

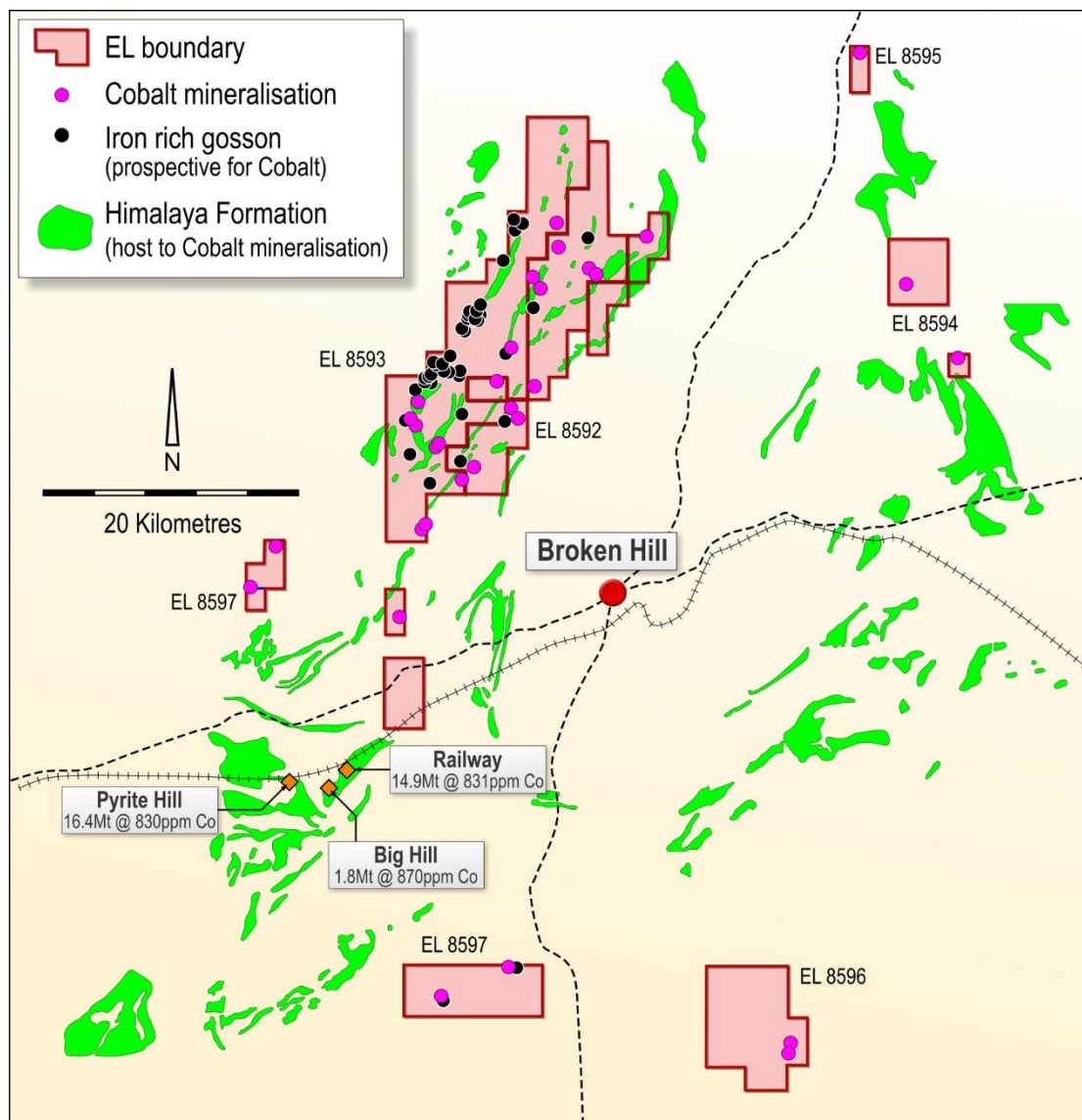


Figure 1: Archer's North Broken Hill Cobalt Project

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Wade Bollenhagen, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and is a full-time employee of Archer Exploration Limited. Mr Bollenhagen has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Bollenhagen consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.