



Settlement of Leigh Creek Magnesite Dispute

ASX Code: AXE

Directors

Greg English
Chairman

Gerard Anderson
Managing Director

Tom Phillips AM
Director (Non-Executive)

Alice McCleary
Director (Non-Executive)

Company Secretary

Damien Connor

Shares on Issue

84.2 million

Unlisted Securities on Issue

2.3 million Performance Rights

Key focus

Campoona and Sugarloaf
Graphite Projects (Eyre
Peninsula, South Australia).
Second tier projects cover
magnesite, manganese, copper
and gold.



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Archer Exploration Limited ("**Archer**") is pleased to announce that Archer and Foyson Resources Limited ("**Foyson**") have entered into a confidential settlement agreement to settle all disputes between them concerning the Leigh Creek Magnesite Project.

Foyson had commenced proceedings against Archer in the Supreme Court (refer to ASX announcement dated 2 July 2014) and these proceedings will now be discontinued.

The execution of the settlement agreement allows Archer to actively explore and develop its 100% owned Leigh Creek Magnesite Project and Foyson to focus its attention on its highly prospective PNG Projects.

For further information please contact:

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