

Archer Materials Ltd

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Archer Exploration intersects gold at Bartel in South Australia

Archer Exploration (ASX:AXE) has intersected broad gold mineralisation at Bartel in South Australia.

As a part of the recent drilling campaign for graphite at Central Campoona, two drill holes were completed on the Bartel Epithermal Gold Prospect.

Intercepts included 22 metres at 0.33g/t gold from surface, associated with highly altered, brecciated dolomitic rocks, and trenching confirmed gold mineralisation within a steep north-dipping, westerly plunging alteration zone.

Elevated levels of thorium, antimony, silver, zinc, manganese and potassium were also assayed.

The purpose was to define the orientation of the gold mineralisation intersected in 2012 that recorded 27 metres at 0.57g/t gold.

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Future exploration will use soil sampling to identify the mineralised extent of the alteration along strike of the identified gold anomalism.

In addition, further areas of alteration observed throughout the tenement will be soil sampled when landowner permission is gained to provide spatial vectoring needed to design follow-up drilling.

The graphite drilling in March was designed to build on February's maiden JORC Inferred resource estimate for Central Campoona of 520,000 tonnes at 11.6% TC at nominal cut-off grade of 5% TC.

The 28 holes drilled in the March program have now infilled the Central Campoona footprint, which will allow a resource estimate update by June this year.

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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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