

21 November 2008

General Manager
 The Company Announcements Office
 Australian Securities Exchange

UNLISTED SHARE OPTIONS ISSUED TO A DIRECTOR

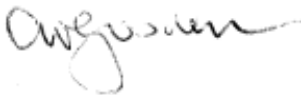
Archer Exploration Limited advises that it has today issued 250,000 unlisted options to a Director, Gerard Anderson, following shareholder approval at the Company's AGM held on 29 October 2008.

The options have been issued in accordance with the terms as approved by shareholders as follow:

The options are exercisable at 25 cents compared with a recent share price of 4.5 cents.

The options may be exercised at any time before 14 July 2011 being the expiry date.

ARCHER EXPLORATION LIMITED



Craig W Gooden
Company Secretary