

Archer Materials Ltd

13:27 13 Nov 2019

Archer Materials continues to progress its quantum computing chip

Archer Materials Ltd (ASX:AXE) has progressed its pioneering quantum technology project called 12CQ, a prototype qubit processor chip.

The latest achievement involves the team's successful assembly of an array of qubit material components for the chip.

Archer's CEO Dr Mohammad Choucair said: "This excellent achievement advances our chip technology development towards a minimum viable product, and strengthens our commercial readiness by providing credibility to the claim of 12CQ chips being potentially scalable [and therefore useful]."

"To build an array of a few qubits in less than a year means we are well and truly on track in our development roadmap taking us into 2020."

Requirement for developing useful chip

The ability to build qubit arrays is a key requirement for developing a scalable and useful chip.

To achieve this, Archer uses a unique carbon-based qubit that has the potential to enable chip operation at room-temperature and integration onboard modern devices of the 12CQ room-temperature qubit processor.

Choucair added: "A useful chip will need to have a number of qubits arranged in various patterns in order to run a number of algorithms, for example to perform transactions, secure communication, or in error-correcting quantum information processing."

"Today's quantum computers have at best a few dozen qubits, so it is important we unambiguously showed the possibility of scaling our chip qubits early in development. With a few-qubit array we can advance to the next stages of development, which involve quantum information measurement."

Quantum computers represent the next generation of powerful computing but one of the biggest challenges to their wide-spread use is strict temperature requirements.

During Choucair's time at the University of Sydney, he invented a material to overcome these temperature limitations.

Quantum computing to be a multi-billion dollar industry

Morgan Stanley forecasts that quantum technology could double the value of high-end computers to US\$10 billion by 2027.

Investment bank Goldman Sachs predicts that by 2021, quantum computing could become a \$US29 billion industry.

Price: 0.875

Market Cap: \$195.87 m

1 Year Share Price Graph



January 2020 July 2020 January 2021

Share Information

Code: AXE

Listing: ASX

52 week High Low
 0.98 0.12

Sector: Hardware & electrical equipment

Website: archerx.com.au

Company Synopsis:

Archer Materials Ltd (ASX:AXE) is a materials technology company developing and integrating materials in quantum computing, biotech and Li-ion batteries.

action@proactiveinvestors.com.au

The Boston Consulting Group has highlighted the dependence of the market size on achieving technical milestones over the coming decades.

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 +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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).