

# Archer Materials Ltd

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## 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:** 0.545

**Market Cap:** \$122.7 m

#### 1 Year Share Price Graph



January 2020 July 2020 January 2021

#### Share Information

**Code:** AXE

**Listing:** ASX

**52 week High Low**  
 0.815 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.

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

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