

Archer Materials Ltd

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Archer Materials lays strong foundation for further materials technology advances in 2020

Archer Materials Ltd (ASX: AXE) made headway in the December quarter towards development of its 12CQ qubit processor chip, which could enable direct consumer ownership of quantum computing powered technology.

In the company's quarterly report, executive chairman Greg English said the company had assembled a scalable array of qubit components in the chip.

He said: "The assembly and patterning of a nano-size array of several individual qubit material components was a significant achievement during the quarter.

"This excellent achievement advances our room temperature quantum computer 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].

"The change in company name to Archer Materials Ltd, approved at the 2019 AGM, reflects our commitment to the growth of our Advanced Materials business and in particular, the development of the room temperature quantum computer chip."

Price: 0.17

Market Cap: \$36.11 m

1 Year Share Price Graph



Share Information

Code: AXE

Listing: ASX

52 week High Low
0.25 0.069

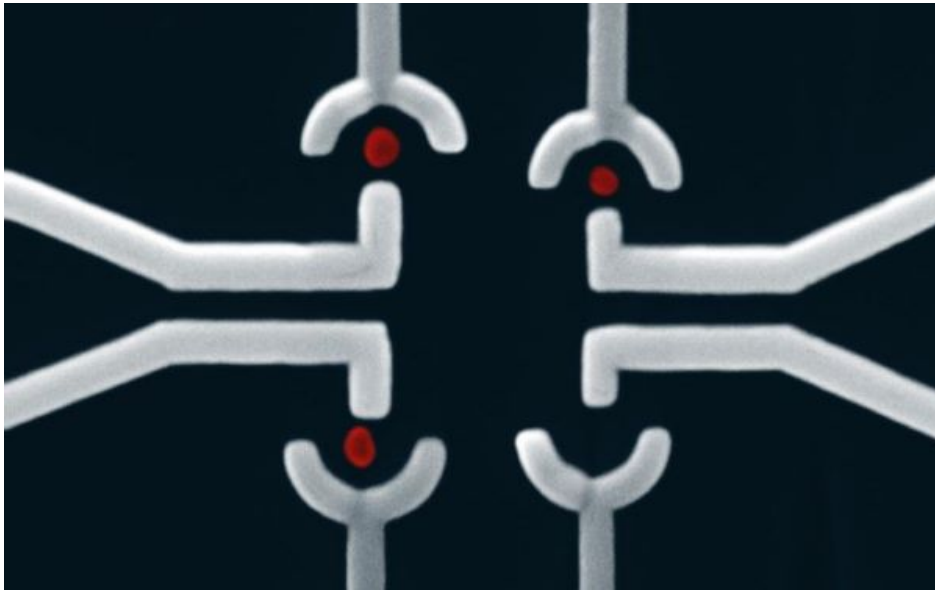
Sector: Hardware & electrical equipment

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



Electron microscopy image of three isolated qubits (spherical shapes false-coloured in red-orange), positioned into an array on a silicon wafer surface, with each approximately 50 nanometres in size.

Graphene technology

The company has also advanced its technology for graphene to potentially act as an ultrasensitive biochemical interface capable of complex detection of disease.

English said: "We have also progressed development of our graphene-based biosensor technology by building a first-phase prototype device to test the printing and performance of graphene inks.

"This achievement provides support for a full patent application, that would give Archer exclusive rights to commercially benefit from the IP.

"The high-quality graphene used in the graphene ink formulations was prepared from non-graphitic feedstocks and is available in the inventory of Carbon Allotropes, a wholly-owned subsidiary of Archer."

Archer is the sole applicant of the provisional patent, maintaining 100%

ownership of the biosensor technology IP and has until February 15, 2020 to consider maturing the application to a full patent.

The company is also testing its 99%+ and 95% natural Campoona flake graphite from South Australia to address the trade-off between cost and battery performance using graphite at the anode of lithium-ion batteries and formulating, building and testing full-cell batteries.

A Program for Environment Protection and Rehabilitation (PEPR) was submitted to the South Australian Government during the quarter for a bulk sample up to 60 tonnes to be collected, which would allow Archer to pursue downstream opportunities with lithium-ion battery manufacturers.



Graphene acts as a sensing interface to detect biochemicals.

Albion Downs prospective for nickel

An independent review of the company's 100%-owned Albion Downs Nickel Project in Western Australia concluded that the project is prospective for

magmatic nickel sulphides.

English said: "An independent review of the Albion Downs Nickel Project supported our view on the prospectivity of this project.

"The tenement is within a known nickel province and the potential for accumulation of massive nickel sulphide mineralisation at or near the footwall contact positions of the ultra-mafic remains high.

"We hope to complete a ground-based electromagnetic survey during the current quarter."

The aim of this is to identify possible targets for drill testing mid-year.

During the quarter, Archer also completed an aircore drill program at the Franklyn Halloysite-Kaolin Project and hopes to begin drilling at its Eyre Peninsula Halloysite Kaolin Project, around 12 kilometres south of Kimba, South Australia, in February.

Financial outlook

Key terms of the Leigh Creek Magnesite Project sale and purchase agreement have been amended, mainly that the purchase price has increased from \$2.0 million to \$2.25 million.

Archer has already received \$250,000 and will receive \$2 million at completion.

The company also completed a share purchase plan during the quarter, receiving \$1.99 million with no scale back and 15,327,790 new shares allotted.

The company's cash balance at the end of the quarter was \$2.743 million.

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

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