

Archer Materials Ltd

13:25 11 Sep 2020

Archer Materials buoyed by global scale of quantum computing opportunity

Archer Materials Ltd (ASX:AXE) participated in the Quantum Computing Summit as part of London Tech Week and is encouraged by the global scale of opportunities in the quantum computing area in which it is playing a role.

During the event, representatives from the UK Government, deep-tech industry and academia provided insights to strategies being employed to capture the early-stage commercial potential of quantum computing.

IBM partnership

Archer is a member of the International Business Machines Corporation (IBM) (NYSE:IBM) (LON:IBM) Q Network and as part of an agreement with the global IT giant, plans to use Qiskit as the software stack for its 12CQ qubit processors.

Archer is developing the 12CQ chip for quantum computing operation at room-temperature and integration on-board modern electronic devices.

IBM Quantum vice president Bob Sutor sent a clear message to sceptics of quantum computing during the summit by highlighting some extraordinary statistics of the rapid user uptake of IBM's quantum tech solutions.

He said in four years IBM's Qiskit quantum development platform had grown to more than 250,000 registered users and over a billion quantum hardware circuits were now being run on IBM's quantum computers each day.

Key speakers highlight progress

Daniel Franke from Merck Ventures, the strategic & corporate venture capital arm of the pharmaceutical company Merck (NYSE:MRK), spoke about their efforts to integrate with the emerging global quantum research ecosystem.

He explained how Merck's approach resulted in the formation of numerous partnerships with start-ups, industry peers and academia with more than 50 staff dedicated to a quantum computing taskforce.

The UK's under-secretary of state for Science, Research and Innovation Amanda Solloway also addressed the gathering and highlighted the UK's National Quantum Technology Program, which is set to attract more than £1 billion (\$1.8 billion) of public and private investment over its 10-year duration.

Consensus among panellists

There was a consensus among panellists involving UK-based start-ups and many global players in the quantum computing space that there will be a move towards 'hybrid computing' over the next five years and 'full quantum computing' over the next 10 years.

These time horizons also came with the caveat that there is a need to progress quantum computing technology, including potential solutions to practical quantum computing, eg overcoming commercial limitations posed by excessive

Price: 0.505

Market Cap: \$113.54 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: AXE

Listing: ASX

52 week High Low
0.815 0.11

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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cooling requirements of current quantum computers.

Progress in technology a key market catalyst

It was evident at the summit that corporate venture challenges appear to be shifting to a potential need to reframe a one to two-year risk appetite towards a deep tech value-driven 5 to 10-year framework.

This is to better capitalise on the global-scale of opportunity that quantum computing is now beginning to rapidly validate.

Archer chief executive officer Mohammed Choucair said: "We are excited in participating in the upcoming sessions of London Tech Week, and particularly as invited delegates of the Virtual Mission (Australian companies), and I look forward to updating shareholders on key outcomes."

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