

ASX Announcement (ASX:AXE)

11 December 2019

Result of Successful Share Purchase Plan

Archer Materials Limited (“Archer”, the “Company”) (ASX:AXE) is pleased to announce that its Share Purchase Plan (“SPP”) closed last Friday, 6 December 2019 and that the Company has received total SPP application funds of \$1,992,600. All applicants under the SPP will receive shares equivalent to their full application amount, with no scale back, and the 15,327,790 new shares will be allotted on Friday, 13 December 2019, with holding statements despatched to shareholders on Wednesday, 18 December 2019.

In its last Quarterly Cashflow Report (ASX announcement 28 October 2019) the Company forecast to have \$723,000 in cash and cash equivalents at the end of 2019. The Company is now forecasting to have approximately \$2.7 million cash and cash equivalents available at the end of the year (including the funds raised from the SPP).

As a result of the success of the SPP and the amount of cash available at the end of 2019, the Archer board has decided the Company will not use the 30 million share placement facility approved by shareholders at the Company’s 2019 AGM and that this facility will expire unused.

The Company would like to thank all shareholders for their participation in the SPP and for their support during 2019.

About Archer

Archer provides shareholders exposure to financial returns from innovative technologies and the materials that underpin them. The Company’s strategy is to build an industry-leading Materials Technology company, that delivers maximum value to shareholders through the commercialisation of assets at various stages of the materials lifecycle. Archer has strong intellectual property, broad-scope mineral tenements, world-class in-house expertise, a diverse advanced materials inventory, and access to over \$300 million of R&D infrastructure.

The Board of Archer authorised this announcement to be given to ASX.

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For more information about Archer’s activities, please visit our:

Website:

<https://archerx.com.au/>

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<https://twitter.com/archerxau?lang=en>

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