

ASX Announcement (ASX:AXE)

14 August 2020

## Completion of sale of the Leigh Creek Magnesite Project

### Highlights

---

- Sale of the Leigh Creek Magnesite Project (“Project”) has completed with Archer receiving 6.54 million shares (“Consideration Shares”) in Canadian Stock Exchange listed Volatus Capital Corp. (“Volatus”).
  - Consideration Shares have a value of \$2.64 million.<sup>†</sup>
  - Project sold for a total of \$2.89 million<sup>†</sup>.
- 

Archer Materials Limited (“Archer”, “[ASX: AXE](#)”) is pleased to announce the Completion of the sale of the Leigh Creek Magnesite Project (“Project”) and that the Company has received 6,535,775 shares (“Consideration Shares”) in Canadian Stock Exchange listed Volatus Capital Corp. (“Volatus”). The Consideration Shares have a value of \$2.64 million<sup>†</sup> and can be traded for the first time only after four months have elapsed from the date of distribution.

Archer has received \$2.89<sup>†</sup> million for the Project, comprising:

- + \$250,000 cash already received; plus
- + \$2.0 million of Volatus shares at Completion; plus
- + Bonus payment of \$639,133 of Volatus shares at Completion.

Archer sold the Project to two separate companies, and one of the companies has been [purchased](#) by Volatus (“[CSE: VC](#)”). Archer has received \$2.89 million<sup>†</sup> and may be entitled to receive a further bonus payment should there be a future transaction with the other company that purchased the remainder of the Project.

**Commenting on the sale and purchase of the Project, Archer Executive Chairman Greg English said:** “The sale of the Project is part of our strategy of monetising our exploration and other non-core assets, and so far we have received approximately \$12.0 million from the sale of these non-core assets (ASX ann. [22 Jun 2012](#) and [1 Jul 2019](#)).

“We look forward to continuing to work with Volatus management and providing the assistance required to maximise the value of the Project and the Consideration Shares”, Mr English concluded.

---

<sup>†</sup> Assumes Volatus share price of A\$0.40, AUD:CDN exchange rate of \$0.9584 and 6,535,775 Consideration Shares issued to Archer.

## About Archer

A materials technology company developing materials in quantum computing, biotechnology, and lithium-ion batteries, and exploring for minerals in Australia. The Company has strong intellectual property, broad-scope mineral tenements, world-class in-house expertise, a unique materials inventory, and access to over \$300 million of technology development infrastructure.

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

### General Enquiries

Mr Greg English  
Executive Chairman

Dr Mohammad Choucair  
Chief Executive Officer

Tel: +61 8 8272 3288

### Media Enquiries

Mr James Galvin  
Communications Officer

Email: [hello@archerx.com.au](mailto:hello@archerx.com.au)

Tel: +61 2 8091 3240

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

Website:

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

Twitter:

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

YouTube:

<https://bit.ly/2UKBBmG>

Medium:

<https://medium.com/@ArcherX>

Sign up to our Newsletter:

<http://eepurl.com/dKosXI>