

ASX Announcement ([ASX: AXE](#))

16 October 2020

Notice of Breach of ASX Listing Rule 10.11

Archer Materials Limited (“Archer”, the “Company”, “[ASX: AXE](#)”) advises that the participation in the Company’s June 2020 share purchase plan (**2020 SPP**) by Director Paul Rix resulted in an inadvertent breach of ASX Listing Rule 10.11.

ASX Listing Rule 10.12, Exception 4 (**Exception**) allows directors to participate in a company’s share purchase plan without the need for shareholder approval. The Exception only applies once in any 12-month period. The Company completed two share purchase plans within a 12 month period, the November 2019 share purchase plan (**2019 SPP**) and the 2020 SPP. The Exception only allowed Archer directors to participate in the 2019 SPP, and not the 2020 SPP, without shareholder approval.

Mr Rix applied for \$2,500 worth of shares and was subsequently allotted, 4,167 shares (**SPP Shares**) under the 2020 SPP. The allotment of the SPP Shares to Mr Rix under the 2020 SPP was a breach of the Exception and ASX Listing Rule 10.11. As a result, Mr Rix’s SPP Shares have been placed in a holding lock and must be sold by Mr Rix no later than 13 November 2020. Any profit (if at all) made on the disposal of the SPP Shares will be donated to an entity that is listed with the Australian Charities and Not-For-Profits Commission as a charity.

The Company regrets this oversight. A review of the Company’s administrative policy and procedures for ensuring compliance with the ASX Listing Rules is currently being undertaken.

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 Damien Connor
Company Secretary

Tel: +61 8 8272 3288

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

Website:

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

Twitter:

<https://twitter.com/archerxau>

Sign up to our Newsletter:

<http://eepurl.com/dKosXI>