

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

14 October 2021

## Archer enters a new era of growth as a pure-play deep tech

Archer Materials Limited (“Archer”, the “Company”, “[ASX:AXE](#)”) is pleased to announce that it has completed the sale of the Company’s mineral exploration business to iTech Minerals Ltd (“iTech”). Archer is now a pure-play deep technology company.

Tomorrow, the iTech shares will be issued to eligible Archer shareholders with holding statements to be sent early next week.

iTech have successfully completed their initial public offering and expect to list on ASX sometime in the last week of October 2021.

In-line with the Company’s strategy, Archer will now seek to change its GICS code from ‘Materials - Diversified Metals & Mining’ to ‘Information Technology - Semiconductors’, which is required in the process to have the Company admitted to the S&P/ASX All Technology Index.

### About Archer

Archer is a technology company developing advanced semiconductor devices, including chips that are relevant to quantum computing and medical diagnostics. Archer’s flagship development, the <sup>12</sup>CQ chip, is a world-first qubit processor technology that could allow for quantum computing powered mobile devices (‘QPMDs’). For more information, please view Archer’s [webinar](#) with IBM.

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

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