

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

12 July 2024

## Departure of CEO

Archer Materials Limited (“Archer”, the “Company”, “ASX: AXE”), a semiconductor company advancing the quantum technology and medical diagnostics industries, announces the departure of Dr Mohammad Choucair as Chief Executive Officer (“CEO”). Mohammad will step down from the CEO role in January 2025 to ensure a smooth transition and handover. Mohammad retires from the Company for personal reasons, and the Board wishes Mohammad and his family the best for the future.

“After nearly 7 years with Archer, I am proud of my contribution in transitioning the Company from a mineral explorer to a semiconductor company. The Company is in a good position, and I feel it is the right time to step down as CEO. I want to take this opportunity to thank the Board, management and employees of Archer as well as Archer shareholders for their support over the years,” said Dr Choucair.

“Our transformation from mineral explorer to a semiconductor company focussing on quantum and medical diagnostics advanced technologies has placed Archer in a position of strength, which creates the ideal opportunity to hand over the leadership. The business is now in great shape, the financial performance is strong, and with the 12CQ and biosensor projects, we have built a platform and intellectual property pipeline for sustainable growth for many years to come,” said Dr Choucair.

The Board would like to take this opportunity to acknowledge Mohammad’s service to the Company over the last 7 years as both a co-inventor of the quantum and biosensor technologies and his valuable contribution towards the growth and development of Archer. Mohammad oversaw the transition of Archer from a mineral explorer to a semiconductor company and has been essential in developing our quantum and biosensor projects.

Archer Executive Chairman Greg English said,

“Mohammad has left a significant, long-lasting legacy – none more important than the enduring culture of innovation.

“Mohammad was a co-inventor of our advanced technology projects, leading the Company on a stronger future. With the transition to a semiconductor company, Mohammad has led the biggest transformation in the Company’s history and has set Archer up for a strong future,” said Mr English.

“On behalf of the Board and all current and former staff, I would like to pay special tribute to Mohammad and thank him for his commitment to Archer. Mohammad has made an outstanding contribution to the Company, and we wish him well in his other ventures”, Mr English said.

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

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**About Archer**

Archer is a technology company that operates within the semiconductor industry. The Company is developing advanced semiconductor devices, including chips relevant to quantum computing and medical diagnostics. Archer utilises its global partnerships to develop these technologies for potential deployment and use across multiple industries.  
[www.archerx.com.au](http://www.archerx.com.au)