

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

29 July 2021

Retirement of Director – Dr Alice M^cCleary

Archer Materials Limited ("[ASX: AXE](#)", "the Company") wishes to announce that Dr Alice M^cCleary, a founding director of the Company, will be retiring as a director at the 2021 Annual General Meeting ("AGM").

Alice retires from the Company for personal reasons, and the Board wishes Alice and her family the very best for the future.

"By the time of the AGM, the Company will have sold all of its mineral tenements, and the transition to a deep technology company will be complete. I feel it is the right time to step down as a director, and have complete confidence in the current board and senior management in taking the company forward into an exciting future. 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 M^cCleary.

The Board acknowledges Alice's service to the Company over the last 14 years as a non-executive director and Chair of the Audit and Risk Committee. Alice has made a valuable contribution towards the growth and development of Archer and more recently has been involved in Archer's transition from a mineral explorer to a technology focussed company. Alice was involved in the initial ASX listing of Archer and has brought extensive financial, tax and business experience to the Board.

Commenting on the retirement of Dr M^cCleary, Greg English, Executive Chairman of Archer said "Alice leaves a significant long-lasting legacy – none more important than the transition of Archer to a deep technology company with a market capitalisation exceeding \$300 million.

"On behalf of the Board and all current and former staff, I would like to pay special tribute to Alice and thank Alice for her commitment to Archer over the past 14 years. Alice has made an outstanding contribution to the Company, and we wish Alice well in her retirement.

"We will now start the search for a non-executive director with a scientific and deep tech background capable of assisting the Board and management with the Company's growth, in particular, the ¹²CQ quantum computing chip technology".

About Archer

Archer is a technology company that operates within the semiconductor industry. The Company is developing and commercialising advanced semiconductor devices, including chips relevant to quantum computing and medical diagnostics.

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

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