

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

29 November 2021

Update on ChemX transaction

Semiconductor company Archer Materials Limited ("Archer", the "Company", "[ASX: AXE](#)") provides the following update on the ChemX Materials Ltd (formerly NextGen Materials Ltd) transaction.

On [18 June 2021](#), Archer announced the completion of the sale of the Wadikke and Carappee Hill tenements to ChemX Materials Ltd ("ChemX"). At completion, Archer received 9.25 million ChemX shares and is entitled to receive a further 2,321,119 ChemX shares upon completion of the ChemX initial public offering ("IPO").

The Company has been advised by ChemX that the IPO is open and that a priority offer is available to eligible Archer shareholders ("Priority Offer"). Details about ChemX, the Priority Offer and the IPO are available in the ChemX prospectus, which is available for download at www.chemxmaterials.com.au

ChemX is independent of Archer, and all questions regarding the IPO and Priority Offer should be made directly to ChemX.

About ChemX

ChemX is focused on the exploration of the Eyre Peninsula Project comprising the Kimba Kaolin/Halloysite Project and Jamieson Tank Manganese Project which were acquired from Archer in June 2021, together with its acquisition of a proprietary High Purity Alumina (HPA) processing technology for which, subject to its completed IPO and admission to the ASX official list is seeking to build a Pilot Plant.

About Archer

Archer is a technology company developing advanced semiconductor devices, including processor chips that are relevant to quantum computing. Archer is developing the ¹²CQ chip, 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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