

Archer Materials Ltd

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Archer Materials a market mover with shares up as much as 35% to record high

Archer Materials Ltd (ASX:AXE) is a strong ASX market mover today with shares up as much as 35% on the previous close to a new record high of 78 cents.

The previous all-time high was 45 cents on May 1, 2012.

Archer has been performing well this month on the back of strong newsflow with shares up from 18 cents on May 1 and a market cap of approximately \$114.1 million.

Strong volumes

Trading volumes have also been high with more than 92 million shares traded so far this month compared to a daily average below 1 million for the previous three months.

The announcement on May 5 of an agreement with International Business Machines Corporation (NYSE:IBM) to work together on advancing quantum computing saw more than 20 million shares traded on that day and shares more than doubling to a new 8-year high of 38 cents.

Collaborating with IBM

As part of this agreement, Archer is now a member of the IBM Q Network and associated IBM Quantum Experience for Business program.

Archer is the first Australian company developing a quantum computing processor and hardware to join the invitation-only, IBM Q Network.

Archer CEO Dr Mohammad Choucair said: "We are the first Australian company building a quantum chip to join into the global IBM Q Network as an ecosystem partner, a group of the very best organisations at the forefront of quantum computing.

"Ultimately, we want Australian businesses and consumers to be one of the first beneficiaries of this exciting technology, and now that we are collaborating with IBM, it greatly increases our chances of success.

"We look forward to working with IBM and members of the network to address the most fundamental challenges to the wide-scale adoption of quantum computing, using our potentially complementary technologies as starting points."

Patent application proceeds

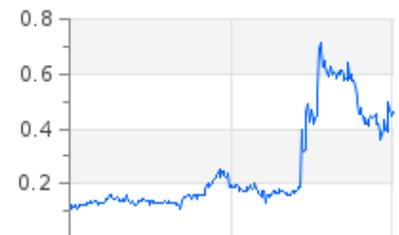
Also, this month shares rose on news that a licensed European Patent (EP) application filed under the Patent Cooperation Treaty for AXE's 12CQ quantum computing chip materials technology was proceeding to the substantial examination stage.

The EP Application is set to protect and commercialise intellectual property associated to the 12CQ quantum computing

Price: 0.46

Market Cap: \$103.2 m

1 Year Share Price Graph



August 2019 February 2020 August 2020

Share Information

Code: AXE

Listing: ASX

52 week	High	Low
	0.815	0.11

Sector: Hardware & electrical equipment

Website: archerx.com.au

Company Synopsis:

Archer Materials Ltd (ASX:AXE) is a materials technology company developing and integrating materials in quantum computing, biotech and Li-ion batteries.

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chip materials technology (IP).

Following steps involve procedural matters related to formal compliance and patent examination immediately prior to the patent being able to be granted for protection in Europe.

Bulk sample arrives in US

Last week, the company advised that a bulk sample from the Franklyn Halloysite-Kaolin Project in South Australia had arrived in the US for tests by a leading kaolin minerals industry laboratory.

The sample was collected from drilling at the Franklin project.

Resulting halloysite and kaolin samples from the pilot plant testing will be sent to potential downstream customers for product testing and verification purposes.

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