

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

25 February 2026

## Archer advances quantum tech development

1H FY26 interim results and Appendix 4D.

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### Key Highlights

#### <sup>12</sup>CQ quantum project

- Achieved electrical readout of quantum states in its carbon-based qubit materials across Archer's on-chip electrical detection of magnetic resonance (EDMR) and single-electron transistor (SET) devices. This is a major technical breakthrough as it proves Archer can electrically detect and read quantum information on-chip, removing reliance on complex optical (diamond-based) systems and reducing technical risk for scalable quantum devices.
- Validated its device design and manufacturing approach through showing reproducible device performance, wafer-scale synthesis, long electron spin lifetimes to show quantum functionality, and CMOS compatibility.
- Archer is now moving along its development roadmap with early spin-state readout testing underway and expected near-term results. Targeted qubit demonstration during 2026.
- Expanded its partnerships through signing agreements with Emergence Quantum and CSIRO. These partnerships have the aim of accelerating Archer's quantum technology development across its carbon-based materials and moving into quantum machine learning (QML), respectively.

#### TMR sensor

- Demonstrated magnetic field measurements at cryogenic temperatures using its tunnel magnetoresistance (TMR) sensor technology. This moves the TMR sensor along its development pathway.

#### Biochip

- Strengthened the Biochip's development pathway by creating a dual technology approach through graphene and silicon device platforms.
- Archer opened the silicon path by forming a partnership with IMEC to develop its blood potassium sensors on silicon, with the initial phase of the project being completed.
- The dual graphene and silicon technology approach helps Archer de-risk its supply chain and move towards a high-performance, next-generation model by providing a quicker and more cost-effective route to initial commercialisation.
- Targeting a functional prototype in 2026 aimed at point-of-care testing of chronic kidney disease.

#### Corporate

- Appointed Mr Andrew Just as Non-Executive Director to the Board to help accelerate the development of Archer's suite of technologies, particularly with respect to the Biochip.
- Strong cash position of \$10.3 million (31 December 2025) to implement Archer's strategy of funding R&D and commercialisation activities for its range of technologies.

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Archer Materials Limited (“Archer”, the “Company”, “ASX: AXE”), a quantum company developing technologies in computing, sensing, and medical diagnostics, provides its results and Appendix 4D for the six months ended 31 December 2025 (“half year”).

**Commenting on 1H FY26 activities, Greg English, Executive Chair of Archer, said:**

“During the half year period, we delivered technical and commercial progress across our quantum and Biochip platforms. We achieved key breakthroughs in quantum readout for our proprietary carbon qubit materials, including the carbon-nano onions and films. This includes the successful on-chip electrical detection of spin states for our EDMR device and showing gating in our SET architecture, validating a scalable and semiconductor-compatible pathway toward practical quantum devices.

“At the same time under the <sup>12</sup>CQ quantum project, we advanced material scalability, device reproducibility, and TMR sensing performance under cryogenic temperatures. We also expanded strategic collaborations with Emergence Quantum and CSIRO to accelerate commercial translation and open potential new revenue streams, including with quantum machine learning.

“For our Biochip program, we delivered clinically aligned accuracy in potassium sensing in human blood. In addition, we strengthened our dual-platform strategy of silicon and graphene with promising results that support scalable manufacturing.

“Looking ahead, we are focused on integrating these advances into functional prototypes, improving operating performance, and progressing toward clinical trial readiness for the Biochip and targeted qubit demonstration in 2026. Simultaneously, this will allow us to commence having discussions with global commercial partners to expedite potential commercialisation.”

**Investor webinar**

Archer is hosting an investor webinar for a 1H FY26 update. The update will be presented by Archer’s Chief Executive Officer, Simon Ruffell, at 11:00am AEDT on Wednesday 4 March 2026, followed by a Q&A session.

To attend, please register at:

[https://us02web.zoom.us/webinar/register/WN\\_xNLYNco0QW-UKaOywdMUkw](https://us02web.zoom.us/webinar/register/WN_xNLYNco0QW-UKaOywdMUkw)

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

**Investor enquiries**

Luke Maffei  
+61 403 193 579  
[luke.maffei@automicgroup.com.au](mailto:luke.maffei@automicgroup.com.au)

**Media enquiries**

Dylan Mark  
+61 475 783 675  
[dylan.mark@automicgroup.com.au](mailto:dylan.mark@automicgroup.com.au)

## About Archer

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

## 1. Company Details

Name of entity:	Archer Materials Limited
ABN:	64 123 993 233
Reporting period:	For the half year ended 31 December 2025
Previous period:	For the half year ended 31 December 2024

## 2. Results for announcement to the market

	31 December 2025 \$	31 December 2024 \$	Variance \$	Variance %
Revenue from ordinary activities	-	-	-	-
Profit/(loss) from ordinary activities after tax attributable to members	(2,993,137)	(4,416,493)	(1,423,356)	-32.2%
Net profit/(loss) for the period attributable to members	(2,993,137)	(4,416,493)	(1,423,356)	-32.2%

### Dividends

No dividends have been paid or proposed during the current reporting period.

### Key notes

The net loss of the Group for the half year ended 31 December 2025 was \$2,993,137 (31 December 2024: \$4,416,493) and includes:

- Share based payments expense of \$237,020 representing the expense for the 6-month period to 31 December 2025, associated with unlisted option vesting during the period (31 December 2024: \$1,665,576).
- Direct expenditure on quantum and biochip technology research activities (including allocation of direct personnel costs) of \$3,040,951 (31 December 2024: \$2,523,985).
- Net unrealised loss of \$28,590 associated with revaluation of Archer's financial assets as at 31 December 2025 (31 December 2024: loss of \$510,095).

The above expense items are offset by:

- \$1,375,985 of 'other income' associated with the accrual of estimated research and development tax incentive receivable based on associated expenditure for the half year to 31 December 2025 (31 December 2024: \$1,209,556).
- Interest income and net gain on disposal of property, plant and equipment of \$279,196 (31 December 2024: \$381,706).

**3. Net tangible assets**

	31 December 2025 (cents)	30 June 2025 (cents)	Variance (cents)	Variance
Net tangible assets per share	5.22 cents	7.20 cents	(1.98 cents)	(27.5%)

The net tangible assets calculation does not include rights-of-use assets of \$7,544 (30 June 2025: \$14,973) or intangible assets of \$658,594 (30 June 2025: \$669,227) but includes the lease liabilities of \$6,902 (30 June 2025: \$14,974).

**4. Control gained over entities**

Not applicable.

**5. Loss of control over entities**

Not applicable.

**6. Dividends**

No dividends have been paid or proposed during the current or prior reporting period.

**7. Dividend reinvestment plans**

Not applicable.

**8. Details of associates and joint venture entities**

Not applicable.

**9. Foreign entities**

*Details of origin of accounting standards used in compiling the report:*

Not applicable.

**10. Audit qualification or review**

*Details of audit/review dispute or qualification (if any):*

The Financial Report of Archer Materials Limited for the half year ended 31 December 2025 accompanying notes have been reviewed by Grant Thornton Audit Pty Ltd and no disputes or qualifications were noted.

## 11. Attachments

*Details of attachments (if any):*

The Financial Report of Archer Materials Limited for the half year ended 31 December 2025 is attached.

This information should be read in conjunction with the 2025 Annual Report.

Additional information supporting the Appendix 4D disclosure requirements can be found in the Director's Report and the consolidated financial statements for the half year ended 31 December 2025.

## 12. Signed

As authorised by the Board of Directors

Signed 

Date 25 February 2026

Greg English

Executive Chair

Adelaide

The logo for ARCHER, featuring the word "ARCHER" in a bold, white, sans-serif font. A small orange triangle is positioned to the left of the letter "A".

ARCHER

# Financial Report

For the half-year ended 31 December 2025

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## About this Report

This report has been prepared for Archer stakeholders in line with statutory and regulatory obligations. It summarises the Group's operations, performance and financial position as at and for the half year ended 31 December 2025.

All references to Archer, the Group, the Company, we, us, and our, refer to Archer Materials Limited (ABN 64 123 993 233) and its subsidiaries. All dollar figures are in Australian currency unless otherwise stated. All references to half year refer to the six-month period ending 31 December 2025.

This report should be read in conjunction with the Group's Annual Report for the year ended 30 June 2025 and any public announcements made by the Group during the half year ended 31 December 2025 and up to the date of this report.

The laboratory plant and equipment shown in the photos and images in this report are not assets of the Company.

## Directors' Report

Your Directors present this report for the half year ended 31 December 2025.

### Directors

The Directors of Archer during the half year and until the date of this report are as follows:

Gregory English (Executive Chair)

Bernadette Harkin (Non-Executive Director)

Andrew Just (Non-Executive Director) *appointed 1 December 2025*

Kenneth Williams (Non-Executive Director) *resigned 1 December 2025*

### Principal activities

Archer Materials Limited ("Archer", the "Company", "ASX: AXE"), is a quantum company developing technologies in computing, sensing, and medical diagnostics.

During the half year, the principal activities of the Group were:

- Developing its quantum technology program by improving readout (the output of quantum information on a device) and control (the input of quantum of information on a device).
- Made significant progress with the Biochip for the measurement of potassium in blood. The Company continued to progress its dual-platform strategy, developing both graphene-based and silicon-based Biochip technologies.
- As part of the <sup>12</sup>CQ quantum project, Archer demonstrated highly sensitive magnetic field measurements at cryogenic temperatures using tunnelling magnetoresistance (TMR) sensors.
- Commenced a Quantum Machine Learning (QML) project with CSIRO to detect fraud in certain types of financial transactions.
- Protecting key intellectual property assets (e.g. patents and international patent applications).
- Establishing and strengthening commercial partnerships with companies such as IMEC, Paragraf, EPFL, Hylid and CSIRO.

### Summary of financial performance

The net loss of the Group for the half year ended 31 December 2025 was \$2,993,137 (31 December 2024: \$4,416,493) and includes:

- Share based payments expense of \$237,020 representing the expense for the 6-month period to 31 December 2025, associated with options and performance rights granted to employees and KMPs during the period (31 December 2024: \$1,665,576).
- Direct expenditure on quantum and biochip technology research activities (including allocation of direct personnel costs) of \$3,040,951 (31 December 2024: \$2,523,985).
- Net unrealised loss of \$28,590 associated with revaluation of Archer's financial assets to fair value as at 31 December 2025 (31 December 2024: loss of \$510,095).

The above expense items are offset by:

- \$1,375,985 of 'other income' associated with the accrual of estimated research and development tax incentive receivable based on associated expenditure for the half year to 31 December 2025 (31 December 2024: \$1,209,556).
- Interest income and net gain on disposal of property, plant and equipment of \$279,196 (31 December 2024: \$381,706).

During the reporting period the Group's net cash position (which includes short term cash deposits) increased by \$1,031,560 from \$2,661,950 (1 July 2025) to \$3,693,510 (31 December 2025). The Group has no corporate debt.

This Movement in cash was predominantly influenced by cash outflows associated with:

- Direct expenditure on quantum and biochip technology research activities (\$2,851,731).
- Intellectual property assets and plant and equipment (\$13,222).
- Corporate, administration and wages (net of allocations to advance materials & technology activities) expenditure (\$1,135,362).

These outflows were offset by inflows associated with:

- Redemption of short-term deposits \$4,500,000.
- Interest income receipts \$556,268.
- Receipts from sale of plant and equipment and financial assets \$9,092.

## **Dividends**

No dividends were paid, recommended or declared during the current or previous reporting period.

## **Key risks and uncertainties**

The following are key risks that may impact Archer's financial and operating results in the future. These are not listed in any order of importance and do not constitute an exhaustive list. Any of these risks may adversely impact on the financial and operating performance and prospects of the Group and the ability of the Group to continue operating as a going concern:

- The inability to successfully develop and ultimately commercialise the <sup>12</sup>CQ, Biochip and TMR sensor technologies.
- The Group incurred a loss of \$2,993,137 for the year ended 31 December 2025 and a net cash outflow from operating activities of \$3,431,113. The Company is dependent on access to suitable funding and financing arrangements to fund its future activities.
- Dependency on the services of key service providers (e.g. foundries).
- Unfavourable changes to market or operating conditions affecting the Group's ability to raise funds.
- Cyber-attacks and failure to protect our information. The Group is dependent on the performance, reliability and availability of technology platforms, data centres and technology systems, including services provided by third parties. There is a risk that technology systems may be adversely affected by disruption, including by factors outside the Group's control.
- The Group is developing high technology products and there is the risk that fundamental technology changes occur over time rendering the Group's products obsolete.

- The Group's ability to continue operating depends on its ability to retain and attract (where required) high quality managers and staff with skills aligned to the future needs of the Group. There is no guarantee that the Group will be able to retain or attract key managers and staff. This may have an adverse impact on the Group's financial and operating performance.
- The Group is reliant on access to specialist laboratories owned and operated by third parties. The Group's technologies will not be able to be developed or advanced if the Group does not have access to suitable laboratories and facilities in Australia and overseas.
- Termination of key agreements such as the <sup>12</sup>CQ Licence Agreement with the University of Sydney.
- The Group's successful development of its technologies is dependent on it solving and overcoming problems such as readout and control with the qubit and the effect of hemolysis on the Biochip's ability to accurately detect potassium in blood.

The half-year financial report does not include all financial risk management information and disclosures required in the annual report and as such, should be read in conjunction with the Group's most recent Annual Report released to the ASX. Readers should review and have regard to these Risks when considering the information contained in this report.

### **Risk management**

Archer has an Audit and Risk Management Committee to ensure, amongst other things, that risks are identified and assessed in a consistent manner. The Audit and Risk Management Committee Charter is available on our website at: [archerx.com.au/corporate-governance](http://archerx.com.au/corporate-governance).

### **Review of Operations**

Archer is focused on the development and commercialisation of high-tech products relevant to quantum computing (its <sup>12</sup>CQ project), sensing (its TMR sensor), and medical diagnostics (Biochip technology).

### **Quantum Technology**

#### **<sup>12</sup>CQ PROJECT**

##### Quantum

Archer achieved several significant milestones in its quantum technology program by improving readout (the output of quantum information on a device) and control (the input of quantum information on a device). Archer did this with the successful on-chip electrical detection of electron spin resonance (EDMR) in its proprietary carbon qubit materials. This achievement, developed in collaboration with École Polytechnique Fédérale de Lausanne (EPFL), demonstrated electrical readout of quantum spin states through measurable changes in device current at cryogenic temperatures. The result validates an alternative to conventional optical readout techniques, offering a more scalable, cost-effective, and semiconductor-compatible pathway for qubit readout and quantum sensing.

The demonstration of EDMR establishes a parallel readout approach for Archer's carbon qubit platform and underpins future development of compact quantum computing architectures and high-sensitivity magnetic field sensors. The Company is now focused on integrating EDMR capabilities directly into microfabricated test devices and improving signal-to-noise performance at higher operational temperatures, which is critical for practical deployment.

Further progress on readout was made in device engineering, with multiple design and fabrication cycles completed to refine gating architectures and single-electron transistor (SET) devices fabricated in carbon films. Archer achieved reproducible device performance, a key requirement for controlling charge and spin at the nanoscale and advancing toward operational qubits. In parallel, collaboration with Queen Mary University of London progressed on spin-state identification, with initial results demonstrating electrical gating in carbon-based devices. This work supports the Company's roadmap toward qubit demonstration targeted during 2026.

Material scalability also advanced during the period, with Archer successfully scaling its carbon-based quantum material synthesis to a 1-inch silicon wafer. Electron spin lifetimes exceeding 0.4 microseconds at room temperature were achieved, demonstrating uniform material quality and reinforcing the platform's potential for CMOS-compatible integration. These results position Archer's carbon film technology as a differentiated alternative to incumbent quantum sensing and computing approaches.

During the period, Archer entered into a collaboration agreement with Emergence Quantum to develop a structured innovation and commercialisation program for next-generation quantum materials and devices. The phased program is designed to translate scientific advances in graphene and related carbon materials into practical technologies with commercial relevance.

In addition, Archer commenced a Research Services Agreement with CSIRO to develop quantum machine learning (QML) models for fraud detection in financial transactions. The project aims to deliver prototype hybrid quantum-classical models and performance benchmarks, with potential applicability beyond financial services into other data-intensive domains.

### TMR sensors

As part of the <sup>12</sup>CQ quantum project, Archer demonstrated highly sensitive magnetic field measurements at cryogenic temperatures using tunnelling magnetoresistance (TMR) sensors. The sensors were fabricated by a foundry partner and integrated into cryogenic-compatible test systems using Archer's in-house expertise. This milestone confirms the suitability of the Company's TMR technology for operation in extreme environments and supports its potential application in magnetic noise monitoring and active field cancellation for quantum systems, as well as in aerospace, space, and defence-related applications.

### BIOCHIP

During the six-month period to 31 December 2025, Archer made strong progress in advancing its Biochip platform for potassium sensing in human blood, the Company's lead medical diagnostics application. Engineering improvements delivered measurable gains in sensor accuracy, with testing consistently demonstrating potassium measurement precision within  $\pm 0.3$  mM, aligned with clinical laboratory standards.

The Company continued to progress its dual-platform strategy, developing both graphene-based and silicon-based Biochip technologies. Collaboration with Interuniversity Microelectronics Centre (IMEC) delivered successful first-stage results for the silicon Biochip, demonstrating potassium sensing accuracy equivalent to graphene devices and meeting clinical requirements. The silicon platform also achieved faster readout times, highlighting its potential for scalable, cost-effective manufacturing using established semiconductor supply chains.

This parallel development approach strategically de-risks Archer's commercialisation pathway by leveraging near-term scalability through silicon while continuing to develop graphene-based solutions for future next-generation performance. Chip design has been completed, fabrication is scheduled to commence, and readout electronics are nearing final assembly, positioning the program for prototype-level testing later in the year. Preparations are underway to define regulatory approval pathways and progress toward clinical trials targeted for 2026. Once Archer has completed its Biochip for potassium sensing in human blood to detect chronic kidney disease, the Company will look to test the Biochip for other applications.

## Changes in Directors

During the half year:

- Ken Williams retired as a Non-Executive Director of the Company (effective 1 December 2025). Mr Williams was a director for five years and was Chair of the Audit and Risk Committee.
- Andrew Just was appointed as a Non-Executive Director of the Company (effective 1 December 2025). Mr Just is an experienced director and health industry executive. He has 30 years' global experience in delivering growth and scale competencies with leading Fortune 500 companies, including GE Healthcare, Danaher, Stryker, Roche, and Cochlear. He is currently CEO of ASX listed Aeris Environmental Ltd (ASX:AEI) and a non-executive director of Singular Health Group Limited (ASX:SHG).

## Long-Term Incentive Plan

During the half year, the Board implemented a Group-wide short-term incentive (STI) and long-term incentive (LTI) plan for all staff. The remuneration framework aims to incentivise and retain staff as Archer's projects progress to the next stage of development. The following performance rights were issued during the half year under the LTI plan:

- 1,474,962 performance rights were issued to staff on 8 September 2025.
- 1,085,391 performance rights were granted to a Director and KMP on 20 November 2025, following approval at the 2025 Annual General Meeting.

## Archer's technology patents and patents pending

The below tables detail Archer's patents and patents pending for the Quantum and Biochip technologies at the date of this report.

### Quantum technology

Priority Date & Stage	Title & Summary	
3-Dec-15	A quantum electronic device	
Granted	<i>Patent Office</i>	<i>Patent/Application Number</i>
	Japan	JP 6809670
	South Korea	KR 10-2288974
	China	CN 4606612
	USA	US 11,126,925
	Australia	AU 2016363118
	Hong Kong	HK 1256636
	Europe (validated states):	EP 3383792
	Belgium, Switzerland, Germany, Spain, France, United Kingdom, Republic of Ireland, Italy, Netherlands, Sweden, Turkey	
23-Dec-22	Graphene field effect transistors and methods for their production (Methods for fabrication of graphene field-effect transistors and componentry)	
Pending	<i>Patent Office</i>	<i>Patent/Application Number</i>
	Australia	AU 2023407204
	Europe	EP 23904873.9
	USA	US 19/136,770
9-Jun-23	Electron spin containing materials and methods for producing said materials	
Pending	<i>Patent Office</i>	<i>Patent/Application Number</i>
	Australia	AU 2024286636
	China	CN 202480038561.2
	Europe	EP 24818158.8
	Japan	JP 2025-571468
	South Korea	KR 10-2026-7000626
	USA	US 19/491302
22-Mar-24	On-chip detection and spin manipulation of advanced qubit materials and uses thereof	
Pending	<i>Patent Office</i>	<i>Patent/Application Number</i>
	PCT	PCT/AU2025/050282
21-Jun-24	Graphene field effect transistors and methods for their production	
Pending	<i>Patent Office</i>	<i>Patent/Application Number</i>
	PCT	PCT/AU2025/050662
31-May-25	Fabrication of quantum devices with patterned films and uses thereof	
Pending	<i>Patent Office</i>	<i>Patent/Application Number</i>
	Australia (provisional)	AU 2025901054

**Biochip technology**

<b>Priority Date &amp; Stage</b>	<b>Title &amp; Summary</b>	
15-Feb-19	<b>Graphene complexes and compositions thereof</b>	
<b>Granted</b>	<b>Patent Office</b>	<b>Patent/Application Number</b>
	USA	US 12,202,730
<b>Pending</b>	<b>Patent Office</b>	<b>Patent/Application Number</b>
	Australia	AU 2020220236
1-Dec-21	<b>Detection and quantification of nucleic acids</b>	
<b>Pending</b>	<b>Patent Office</b>	<b>Patent/Application Number</b>
	Australia	AU 2022401057
	China	CN 202280080331.3
	Europe	EP 22899651.8
	Japan	JP 2024-533095
	USA	US 18/715,693
	Hong Kong	HK 62025105832.2
31-Mar-22	<b>Fabrication and processing of graphene electron devices on silicon with a SiO<sub>2</sub> passivation layer</b>	
<b>Pending</b>	<b>Patent Office</b>	<b>Patent/Application Number</b>
	Australia	AU 2023242796
	Canada	CA 3246577
	China	CN 202380038942.6
	Europe	EP 23777508.5
	Japan	JP 2024-557938
	Korea	KR 10-2024-7036460
	USA	US 18/850,697
	Hong Kong	HK 62025107034.3
11-Nov-22	<b>A device, system, and method for sensing an electronic property of fluid sample</b>	
<b>Pending</b>	<b>Patent Office</b>	<b>Patent/Application Number</b>
	Australia	AU 2023377817
	Europe	EP 23887211.3
	USA	US 19/127,333
10-Dec-24	<b>An improved sensing chip</b>	
<b>Pending</b>	<b>Patent Office</b>	<b>Patent/Application Number</b>
	Australia (provisional)	AU 2025906232
25-Nov-25	<b>Method and device for determining an analyte concentration of a fluid sample'</b>	
<b>Pending</b>	<b>Patent Office</b>	<b>Patent/Application Number</b>
	Australia (provisional)	AU 2025905769

## Changes in equity

The following changes in equity took place during the half-year period:

- 1,474,962 performance rights were granted to employees on 5 September 2025. The fair value at grant date was \$0.199 for Tranche 1 and \$0.245 for Tranche 2.
- 123,879 performance rights lapsed on 30 October 2025, due to milestone conditions becoming incapable of being satisfied.
- 1,085,391 performance rights were granted to a Director and KMP on 20 November 2025. The fair value at grant date was \$0.319 for Tranche 1 and \$0.365 for Tranche 2.

## Significant changes to the state of affairs

The Directors are not aware of any significant changes in the state of affairs of the Group occurring during the half-year ended 31 December 2025, other than as disclosed in this half year report.

## Events subsequent to the end of reporting date

On 30 January 2026, the Company announced that it had built an alpha prototype and laboratory demonstration of its blood potassium sensor with an integrated Biochip. The prototype combines the Biochip, test cartridge, and readout electronics, confirming stable system-level operation across repeated measurements while maintaining clinical-grade accuracy.

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

## Auditor's Declaration

The auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 11 and forms part of the director's report for the financial half-year ended 31 December 2025.

This report is signed in accordance with a resolution of the Board of Directors.



**Greg English**  
Executive Chair

Adelaide

Dated this 25<sup>th</sup> day of February 2026



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**Grant Thornton Audit Pty Ltd**  
Grant Thornton House  
Level 3  
170 Frome Street  
Adelaide SA 5000  
GPO Box 1270  
Adelaide SA 5001  
T +61 8 8372 6666

## Auditor's Independence Declaration

### To the Directors of Archer Materials Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Archer Materials Limited for the half-year ended 31 December 2025. I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.

*Grant Thornton.*

GRANT THORNTON AUDIT PTY LTD  
Chartered Accountants

A handwritten signature in blue ink, appearing to read "B K Wundersitz", written over a horizontal line.

B K Wundersitz  
Partner – Audit & Assurance

Adelaide, 25 February 2026

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**Archer Materials Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the half-year ended 31 December 2025**

		<b>Consolidated</b>	
	<b>Note</b>	<b>31 December 2025</b>	<b>31 December 2024</b>
		<b>\$</b>	<b>\$</b>
<b>Income</b>			
Research and development tax concession		1,375,985	1,209,556
Other income	4	279,196	381,706
<b>Expenses</b>			
Amortisation of intangible assets		(23,855)	(19,079)
ASX listing and share registry expense		(88,356)	(103,391)
Corporate consultants and public relations expense		(185,286)	(239,854)
Depreciation and amortisation expense		(26,649)	(106,602)
Employee benefits expense		(736,922)	(615,711)
Fair value loss on financial assets		(28,590)	(510,095)
Quantum and biochip technology research expenditure		(3,040,951)	(2,523,985)
Share based payments expense		(237,020)	(1,665,576)
Other expenses		(280,689)	(223,462)
<b>Loss before income tax expense</b>		<b>(2,993,137)</b>	<b>(4,416,493)</b>
Income tax expense		-	-
<b>Loss after income tax expense for the half-year</b>		<b>(2,993,137)</b>	<b>(4,416,493)</b>
Other comprehensive income for the half-year, net of tax		-	-
<b>Total comprehensive income for the half-year</b>		<b><u>(2,993,137)</u></b>	<b><u>(4,416,493)</u></b>
<b>Loss Per Share</b>		<b>Cents</b>	<b>Cents</b>
Basic and diluted loss per share	14	(1.17)	(1.73)
Diluted earnings per share	14	(1.17)	(1.73)

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

**Archer Materials Limited**  
**Statement of financial position**  
**As at 31 December 2025**

		<b>Consolidated</b>	
	<b>Note</b>	<b>31 December 2025</b>	<b>30 June 2025</b>
		<b>\$</b>	<b>\$</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	3,693,510	2,661,950
Term deposits - short term	6	6,582,750	11,082,750
Trade and other receivables	7	3,516,985	2,375,647
Other financial assets	8	44,510	73,100
Prepayments		254,361	475,960
<b>Total current assets</b>		<u>14,092,116</u>	<u>16,669,407</u>
<b>Non-current assets</b>			
Property, plant and equipment		113,406	116,571
Right-of-use assets		7,544	14,973
Intangible assets	9	658,594	669,227
<b>Total non-current assets</b>		<u>779,544</u>	<u>800,771</u>
<b>Total assets</b>		<u>14,871,660</u>	<u>17,470,178</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	10	639,471	408,323
Lease liabilities		6,902	14,974
Employee entitlements		210,837	290,846
<b>Total current liabilities</b>		<u>857,210</u>	<u>714,143</u>
<b>Non-current liabilities</b>			
Employee entitlements		52,551	38,019
<b>Total non-current liabilities</b>		<u>52,551</u>	<u>38,019</u>
<b>Total liabilities</b>		<u>909,761</u>	<u>752,162</u>
<b>Net assets</b>		<u>13,961,899</u>	<u>16,718,016</u>
<b>Equity</b>			
Issued capital	11	47,799,119	47,799,119
Reserves	12	2,126,862	1,889,842
Accumulated losses		(35,964,082)	(32,970,945)
<b>Total equity</b>		<u>13,961,899</u>	<u>16,718,016</u>

*The above statement of financial position should be read in conjunction with the accompanying notes*

Archer Materials Limited  
Statement of changes in equity  
For the half-year ended 31 December 2025

<b>Consolidated</b>	<b>Issued capital</b> \$	<b>Share based payments reserves</b> \$	<b>Accumulated losses</b> \$	<b>Total equity</b> \$
Balance at 1 July 2024	47,799,119	14,219,548	(40,218,487)	21,800,180
Loss after income tax expense for the half-year	-	-	(4,416,493)	(4,416,493)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(4,416,493)	(4,416,493)
<i>Transactions with owners in their capacity as owners:</i>				
Expense associated with unlisted option vesting during the period	-	1,665,576	-	1,665,576
Transfer of lapsed or exercised share-based payment to retained earnings	-	(4,562,421)	4,562,421	-
Balance at 31 December 2024	<u>47,799,119</u>	<u>11,322,703</u>	<u>(40,072,559)</u>	<u>19,049,263</u>

<b>Consolidated</b>	<b>Issued capital</b> \$	<b>Share based payments reserves</b> \$	<b>Accumulated losses</b> \$	<b>Total equity</b> \$
Balance at 1 July 2025	47,799,119	1,889,842	(32,970,945)	16,718,016
Loss after income tax expense for the half-year	-	-	(2,993,137)	(2,993,137)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(2,993,137)	(2,993,137)
Share-based payments (performance rights granted)	-	49,297	-	49,297
Share based payments (options granted)	-	187,723	-	187,723
Balance at 31 December 2025	<u>47,799,119</u>	<u>2,126,862</u>	<u>(35,964,082)</u>	<u>13,961,899</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

**Archer Materials Limited**  
**Statement of cash flows**  
**For the half-year ended 31 December 2025**

	<b>Consolidated</b>	
<b>Note</b>	<b>31 December 2025</b>	<b>31 December 2024</b>
	<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>		
Payments to suppliers and employees	(1,135,362)	(1,480,618)
Payments for quantum and biochip technology research activities	(2,851,731)	(2,523,985)
Interest received	556,268	644,605
Interest and other finance costs paid	(288)	-
Research and development tax concession received	-	2,189,556
	<u>(3,431,113)</u>	<u>(1,170,442)</u>
<b>Net cash used in operating activities</b>		
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(22,250)	(3,977)
Payments for intellectual property	9 (13,222)	(129,402)
Payments for bonds	(2,343)	-
Payments for short term deposits	-	(711,605)
Proceeds from redemption of short-term deposits	4,500,000	-
Proceeds from sale of property, plant and equipment	9,092	8,636
Proceeds from sale of financial assets	-	38,932
	<u>4,471,277</u>	<u>(797,416)</u>
<b>Net cash from/(used in) investing activities</b>		
<b>Cash flows from financing activities</b>		
Repayment of lease liability	(8,604)	(86,168)
	<u>(8,604)</u>	<u>(86,168)</u>
<b>Net cash used in financing activities</b>		
Net increase/(decrease) in cash and cash equivalents	1,031,560	(2,054,026)
Cash and cash equivalents at the beginning of the financial half-year	<u>2,661,950</u>	<u>2,838,675</u>
Cash and cash equivalents at the end of the financial half-year	<u><u>3,693,510</u></u>	<u><u>784,649</u></u>

*The above statement of cash flows should be read in conjunction with the accompanying notes*

### **Note 1. General information**

The financial statements have been prepared for Archer Materials Limited as a consolidated entity consisting of Archer Materials Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Archer Materials Limited's functional and presentation currency.

Archer Materials Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

#### **Registered office**

Lot Fourteen  
Frome Road  
Adelaide, SA 5000

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 25 February 2026.

### **Note 2. Material accounting policy information**

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

#### **New or amended Accounting Standards and Interpretations adopted**

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

### **Note 3. Operating segments**

#### *Identification of reportable operating segments*

The Directors have considered the requirements of AASB 8 - Operating segments and the internal reports that are reviewed by the chief operating decision maker (the Board) in allocating resources have concluded at this time there are no separately identifiable segments. The Group operates in one segment being materials technology research and development.

Archer Materials Limited  
Notes to the financial statements  
31 December 2025

**Note 4. Other income**

	Consolidated	
	31 December 2025	31 December 2024
	\$	\$
Interest Income	276,831	381,706
Net gain on disposal of property, plant and equipment	2,365	-
	<u>279,196</u>	<u>381,706</u>

**Note 5. Cash and cash equivalents**

	Consolidated	
	31 December 2025	30 June 2025
	\$	\$
<i>Current assets</i>		
Cash at bank and on hand	<u>3,693,510</u>	<u>2,661,950</u>

**Note 6. Term deposits - short term**

	Consolidated	
	31 December 2025	30 June 2025
	\$	\$
<i>Current assets</i>		
Term deposits - short term	<u>6,582,750</u>	<u>11,082,750</u>

**Note 7. Trade and other receivables**

	Consolidated	
	31 December 2025	30 June 2025
	\$	\$
<i>Current assets</i>		
Other receivables	131,173	86,383
Research and development tax incentive receivable	3,371,876	1,995,891
Accrued interest receivable - short term deposits	13,936	293,373
	<u>3,516,985</u>	<u>2,375,647</u>

Archer Materials Limited  
Notes to the financial statements  
31 December 2025

**Note 8. Other financial assets**

	Consolidated	
	31 December 2025	30 June 2025
	\$	\$
<i>Current assets</i>		
Listed Investment in Volatus Capital Corp ("Volatus") - shares	44,510	73,100
<i>Reconciliation</i>		
Reconciliation of the fair values at the beginning and end of the current and previous financial half-year are set out below:		
Opening fair value	73,100	567,259
Disposals - Consideration for sale of listed shares in Volatus	-	(38,932)
Net fair value loss	(28,590)	(455,227)
Closing fair value	44,510	73,100

All financial assets designated at fair value through profit or loss utilise level 1.

*Financial assets at fair value through profit or loss*

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss. The fair value of listed investments (publicly traded equity securities) is based on quoted market prices at the end of the reporting period (Level 1).

**Note 9. Intangibles Assets**

	Consolidated	
	31 December 2025	30 June 2025
	\$	\$
<i>Non-current assets</i>		
Patents and trademarks	794,317	781,095
Less: Accumulated amortisation	(135,723)	(111,868)
	658,594	669,227

*Reconciliations*

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Patents, licences and trademarks \$
Balance at 1 July 2025	669,227
Additions	13,222
Amortisation expense	(23,855)
Balance at 31 December 2025	658,594

**Note 10. Trade and other payables**

	Consolidated	
	31 December 2025	30 June 2025
	\$	\$
<i>Current liabilities</i>		
Trade payables	442,085	228,938
Other creditors and accruals	197,386	179,385
	<u>639,471</u>	<u>408,323</u>

**Note 11. Issued capital**

	Consolidated			
	31 December 2025	30 June 2025	31 December 2025	30 June 2025
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>254,847,013</u>	<u>254,847,013</u>	<u>47,799,119</u>	<u>47,799,119</u>

*Movements in ordinary share capital*

There is no movement in issued capital for the period.

*Ordinary shares*

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

**Note 12. Reserves**

	Consolidated	
	31 December 2025	30 June 2025
	\$	\$
Share-based payments reserve	<u>2,144,876</u>	<u>1,889,842</u>

*Movements in reserves*

Movements in each class of reserve during the current financial half-year are set out below:

**Note 12. Reserves (continued)**

	Share based payments reserve
<b>Consolidated</b>	\$
Balance at 1 July 2025	1,889,842
Performance rights issued under employee share-based payments	49,297
Options issued under employee share-based payments	<u>187,723</u>
Balance at 31 December 2025	<u><u>2,126,862</u></u>

The share-based payments reserve records items recognised as an expense on the valuation of Options or Rights.

**Note 13. Events after the reporting period**

On 30 January 2026, the Company announced that it had built an alpha prototype and laboratory demonstration of its blood potassium sensor with an integrated Biochip. The prototype combines the Biochip, test cartridge, and readout electronics, confirming stable system-level operation across repeated measurements while maintaining clinical-grade accuracy.

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

**Note 14. Loss per share**

	Consolidated	
	31 December 2025	31 December 2024
	\$	\$
Loss after income tax	<u>(2,993,137)</u>	<u>(4,416,493)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>254,847,013</u>	<u>254,847,013</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>254,847,013</u>	<u>254,847,013</u>

In accordance with AASB 133 "Earnings per Share" as potential ordinary shares may only result in a situation where their conversion results in a decrease on profit per share or increase in loss per share, no dilutive effect has been taken into account.

	Cents	Cents
Basic and diluted loss per share	(1.17)	(1.73)
Diluted earnings per share	(1.17)	(1.73)

### Note 15. Share-based payments

The reserve is used to recognise the value of equity benefits provided to employees and Directors as part of their remuneration, and other parties as part of their compensation for services.

#### Unlisted Options ("Options")

Set out below are summaries of options granted under the plan:

	Number of options 31 December 2025	Weighted average exercise price 31 December 2025
Outstanding at the beginning of the financial half-year	17,250,000	\$0.534
Outstanding at the end of the financial half-year	<u>17,250,000</u>	\$0.534

The weighted average remaining contractual life of options at 31 December 2025 is 2.5 years.

- 13,000,000 options issued to directors and the former company secretary vested on 1 January 2025 and expire on 30 June 2028; and
- 4,250,000 options issued to other employees vested 50% on 1 January 2026 and 50% will vest on 1 January 2027 and expire on 30 June 2028.

#### Options exercised during the period

No options were exercised during the period ended 31 December 2025.

#### Options lapsed during the period

No options lapsed during the period ended 31 December 2025.

#### Performance rights

A summary of the performance rights on issue during the period is as follows:

#### 31 December 2025

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted during the period	Exercised	Lapsed	Balance at the end of the half-year
05/09/2025	30/06/2030	\$0.00	-	1,474,962	-	(123,879)	1,351,083
20/11/2025	30/06/2030	\$0.00	-	1,085,391	-	-	1,085,391
			-	<u>2,560,353</u>	-	<u>(123,879)</u>	<u>2,436,474</u>

The weighted average remaining contractual life of performance rights at 31 December 2025 is 4.5 years.

The fair value of the options issued during the period was calculated by utilising a Monte Carlo Simulation methodology and was estimated on the date of the grant using the following assumptions:

Description	Considerations	Employee Performance Rights Tranche 1	Employee Performance Rights Tranche 2	KMP Performance Rights Tranche 1	KMP Performance Rights Tranche 2
Valuation date	Assumed grant date	05/09/2025	05/09/2025	20/11/2025	20/11/2025
Spot price	Closing price on valuation date	\$0.270	\$0.270	\$0.385	\$0.385
Exercise price	As noted in Performance Rights terms	nil	nil	nil	nil
Life (years)	Expected life of Performance Rights	2.6	2.6	2.6	2.6
Volatility	Based on historical volatility of Archer shares	80.01%	80.01%	84.3%	84.3%
Dividend yield	Based on discussions with Archer management	0.0%	0.0%	0.0%	0.0%
Risk free rate	Yield on Commonwealth bonds matching assumed life of Performance Rights	3.46%	3.46%	3.8%	3.8%
TSR	TSR from the start of the measurement period to valuation date	14.89%	14.89%	64%	64%
Percentile	TSR ranking on valuation date	n/a	50%	n/a	80%
	<b>Assessed value</b>	<b>\$0.199</b>	<b>\$0.245</b>	<b>\$0.319</b>	<b>\$0.365</b>

**Performance rights exercised during the period**

No performance rights were exercised during the period ended 31 December 2025.

**Performance rights lapsed during the period**

123,879 performance rights with an expiration date of 30 June 2030 were forfeited in accordance with the terms of which they were issued.

## Directors' Declaration

The Directors of the Company declare that:

1. The Financial Statements and Notes, as set out on pages 12 to 22 are in accordance with the *Corporations Act 2001*, including:
  - a) complying with Accounting Standard AASB 134 Interim Financial Reporting, and
  - b) giving a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the half-year ended on that date.
2. In the Director's opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



**Greg English**  
Executive Chair

**Adelaide**

Dated this 25<sup>th</sup> day of February 2026

## Independent Auditor's Review Report



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Grant Thornton Audit Pty Ltd  
Grant Thornton House  
Level 3  
170 Frome Street  
Adelaide SA 5000  
GPO Box 1270  
Adelaide SA 5001  
T +61 8 8372 6666

## Independent Auditor's Review Report

To the Members of Archer Materials Limited

Report on the half-year financial report

### Conclusion

We have reviewed the accompanying half-year financial report of Archer Materials Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, including material accounting policy information, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Archer Material Limited does not comply with the *Corporations Act 2001* including:

- a giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half year ended on that date; and
- b complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

### Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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**Directors' responsibility for the half-year financial report**

The Directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

**Auditor's responsibility for the review of the financial report**

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



GRANT THORNTON AUDIT PTY LTD  
Chartered Accountants



B K Wundersitz  
Partner – Audit & Assurance

Adelaide, 25 February 2026

## Corporate directory

### DIRECTORS

Greg English – Executive Chair  
Bernadette Harkin – Non-Executive Director  
Andrew Just – Non-Executive Director

### COMPANY SECRETARY

Jake van der Hoek

### REGISTERED OFFICE

Lot Fourteen, Frome Road  
ADELAIDE SA 5000

Telephone: 08 8272 3288  
Email: [hello@archerx.com.au](mailto:hello@archerx.com.au)

### SHARE REGISTRY

Computershare Investor Services Pty Ltd  
Level 5, 115 Grenfell Street  
ADELAIDE SA 5000

### AUDITORS

Grant Thornton Audit Pty Ltd  
Level 3, 170 Frome Street  
ADELAIDE SA 5000

### AUSTRALIAN SECURITIES EXCHANGE

The Company is listed on the Australian Securities Exchange.

### ASX CODE: AXE

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Shareholders are encouraged to take advantage of the benefits of electronic communications by electing to receive communication from the Company and its share registry electronically.

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