ARCHER MATERIALS LIMITED

ACN 123 993 233

Notice of General Meeting and Explanatory Memorandum

Date of Meeting:	Tuesday, 18 August 2026
Time of Meeting:	12:00pm (AEST)
Place of Meeting:	Stone & Chalk Sydney Scaleup Hub Level 1, 477 Pitt Street Haymarket NSW 2000

Notice of General Meeting

Notice is given that a General Meeting of the Shareholders of Archer Materials Limited ACN 123 993 233 (**Company**) will be held physically at the **Stone & Chalk Sydney Scaleup Hub, Level 1, 477 Pitt Street, Haymarket NSW 2000** on **Tuesday, 18 August 2026** at **12:00pm (AEST)**.

Capitalised terms used in this Notice of Meeting and the Explanatory Memorandum have the meaning ascribed to them in the Explanatory Memorandum.

This Notice of Meeting should be read in its entirety, together with the Explanatory Memorandum and the enclosed proxy form.

ORDINARY BUSINESS

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1. Resolution 1 – Ratification of the issue of 25,407,416 Shares under the Tranche 1 Placement

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an Ordinary Resolution:

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, the issue of 25,407,416 Shares by way of private placement to sophisticated, professional and institutional investors, at an issue price of A$0.27 per Share, in accordance with the terms set out in the Explanatory Memorandum, be ratified."*

Voting exclusion for Resolution 1

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who participated in the issue of Shares under the Tranche 1 Placement or their Associates.

However, this does not apply to a vote cast in favour of Resolution 1 by:

(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with directions given to the proxy or attorney to vote on Resolution 1 in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with a direction given to the Chair to vote on Resolution 1 as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (1) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 1; and

   (2) the holder votes on Resolution 1 in accordance with directions given by the beneficiary to the holder to vote in that way.

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2. Resolution 2 – Approval of the issue of 25,407,416 Options under the Tranche 1 Placement

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an Ordinary Resolution:

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, the issue of 25,407,416 Options by way of private placement to sophisticated, professional and institutional investors, having an exercise price of A$0.35 and expiry date of 30 June 2029, in accordance with the terms set out in the Explanatory Memorandum, be approved."*

Voting exclusion for Resolution 2

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Options under the Tranche 1 Placement (except a benefit solely by reason of being a holder of Shares) or any of their respective Associates.

However, this does not apply to a vote cast in favour of Resolution 2 by:

(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with directions given to the proxy or attorney to vote on Resolution 2 in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with a direction given to the Chair to vote on Resolution 2 as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(1) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 2; and

(2) the holder votes on Resolution 2 in accordance with directions given by the beneficiary to the holder to vote in that way.

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3. Resolution 3 – Approval of the issue of up to 37,037,038 Options

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an Ordinary Resolution:

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, the issue of up to 37,037,038 Options to participants in the share purchase plan announced to the ASX on 3 July 2026, having an exercise price of A$0.35 and expiry date of 30 June 2029, in accordance with the terms set out in the Explanatory Memorandum, be approved."*

Voting exclusion for Resolution 3

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Options pursuant to Resolution 3 (except a benefit solely by reason of being a holder of Shares) or any of their respective Associates.

However, this does not apply to a vote cast in favour of Resolution 3 by:

(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(1) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 3; and

(2) the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4 – Approval to issue up to 370,371 Shares and 370,371 Options to Mr Greg English (or his nominated Associate) under the Director Placement

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an Ordinary Resolution:

> *"That, for the purposes of Listing Rule 10.11 and for all other purposes, the issue of 370,371 Shares, at an issue price of A$0.27 per Share, and 370,371 Options, having an exercise price of A$0.35 and expiry date of 30 June 2029, to Mr Greg English (or his nominated Associate), in accordance with the terms set out in the Explanatory Memorandum, be approved."*

Voting exclusion for Resolution 4

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of Mr English, any other person who will obtain a material benefit as a result of the issue of the Shares and Options to Mr English (except a benefit arising solely from their capacity as a holder of Shares) or any of their respective Associates.

However, this does not apply to a vote cast in favour of Resolution 4 by:

(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

    (1) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 4; and

    (2) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Approval to issue 74,075 Shares and 74,075 Options to Ms Bernadette Harkin (or her nominated Associate) under the Director Placement

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an Ordinary Resolution:

> *"That, for the purposes of Listing Rule 10.11 and for all other purposes, the issue of 74,075 Shares, at an issue price of A$0.27 per Share, and 74,075 Options, having an exercise price of A$0.35 and expiry date of 30 June 2029, to Ms Bernadette Harkin (or her nominated Associate), in accordance with the terms set out in the Explanatory Memorandum, be approved."*

Voting exclusion for Resolution 5

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of Ms Harkin, any other person who will obtain a material benefit as a result of the issue of the Shares and Options to Ms Harkin (except a benefit arising solely from their capacity as a holder of Shares) or any of their respective Associates.

However, this does not apply to a vote cast in favour of Resolution 5 by:

(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (1) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 5; and

  (2) the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Approval to issue 5,615,459 Broker Options to the Lead Manager

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an Ordinary Resolution:

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, the issue of 5,615,459 Options, having an exercise price of A$0.35 and expiry date of 30 June 2029, to the Lead Manager (or its nominee(s)), in accordance with the terms set out in the Explanatory Memorandum, be approved."*

Voting exclusion for Resolution 6

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of the Lead Manager, its nominee(s), any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Options pursuant to Resolution 6 (except a benefit solely by reason of being a holder of Shares) or any of their respective Associates.

However, this does not apply to a vote cast in favour of Resolution 6 by:

(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with directions given to the proxy or attorney to vote on Resolution 6 in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the Chair to vote on Resolution 6 as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (1) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 6; and

  (2) the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD

Jacob van der Hoek
Company Secretary
Archer Materials Limited
17 July 2026

Notice of General Meeting

The following notes and the Explanatory Memorandum form part of the Notice of Meeting.

Voting and Attendance Entitlement

The Board has determined that those persons who are registered as holding Shares as at 5:00pm (AEST) on Sunday, 16 August 2026, will be entitled to attend and vote at the Meeting.

Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If more than one joint holder of a Share is present at the Meeting (whether personally, by proxy, by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the Company's Share register will be counted.

Action to be Taken by Shareholders

A Shareholder who is entitled to attend and vote at the Meeting may appoint a person, who need not be a Shareholder of the Company, as the Shareholder's proxy to attend and vote on behalf of the Shareholder.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form. If in respect of any of the items of business you do not direct your proxy how to vote, you are directing your proxy to vote as he or she decides.

If you mark the abstain box for a particular item you are directing your proxy to not vote on your behalf and your Shares will not be counted in computing the required majority in the event of a poll.

For proxies without voting instructions that are exercisable by the Chair, the Chair intends to vote those proxies in favour of the Resolutions. The Chair will be deemed to be appointed where a signed proxy form is returned that does not contain the name of the proxy or where the person appointed on the form is absent from the Meeting.

A proxy form accompanies this Notice of Meeting. Should you wish to appoint a proxy, please complete the proxy form and return it at least 48 hours before the Meeting, being no later than 12:00pm (AEST) on Sunday, 16 August 2026 to:

(a) if by fax: on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia);

(b) if online: by recording the proxy appointment and voting instructions at www.investorvote.com.au. Only registered Shareholders may access this facility and will need their SRN or HIN; and

(c) if by mail or hand delivery to:

Archer Materials Limited c/- Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne VIC 3001.

If the appointment is signed by an attorney, the power of attorney or a certified copy of it must be sent with the proxy form.

Attorney

A Shareholder may appoint an attorney to act on their behalf. Such appointment must be made by a duly executed power of attorney, a copy of which must be provided by the attorney at the point of entry to the Meeting (original or certified copy), together with satisfactory evidence of their identity (name and address etc.).

Corporate Representatives

A Shareholder, which is a corporation may appoint an individual to act as its representative to attend and vote at the Meeting. The appointment must comply with section 250D of the Corporations Act, meaning that the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with section 250D of the Corporations Act. The completed certificate should be lodged with the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

Polls

In the event that a poll is demanded, every Shareholder shall have one vote for every Share registered in their name as at 5:00pm (AEST) on Sunday, 16 August 2026.

Required Majority

Each of the Resolutions to be considered at the Meeting are Ordinary Resolutions, requiring a simple majority of the votes cast by Shareholders entitled to vote on them.

General

All Shareholders are invited to attend the Meeting or, if they are unable to attend in person, to sign and return the proxy form to the Company in accordance with the instructions set out on the proxy form.

Hard copy of notice

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth),

Shareholders will not be sent a hard copy of the Notice of Meeting or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice of Meeting and Proxy Form in hard copy.

Inquiries

Any inquiries in relation to the Resolutions, the Notice of Meeting or the Explanatory Memorandum should be directed to the Company Secretary, Jacob van der Hoek, at JVanderHoek@hlbsa.com.au.

Explanatory Memorandum

This Explanatory Memorandum contains an explanation of, and information about, the Resolutions to be considered at the General Meeting. Shareholders should read this Explanatory Memorandum in full. This Explanatory Memorandum forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

This Explanatory Memorandum does not take into account the individual investment objectives, financial situation and needs of individual Shareholders or any other person. If you are in any doubt about what to do in relation to the Resolutions, you should consult your financial or other professional adviser.

Capitalised words used in the Notice of Meeting and in this Explanatory Memorandum are defined in the Glossary section at the end of this Explanatory Memorandum. Unless otherwise stated, all references to sums of money, 'A$' and 'dollars' are references to Australian currency.

Capital Raising Background

On 3 July 2026, the Company announced a A$10 million equity raise to fund the growth of the Company's quantum and biochip technologies, with a particular focus on implementation of the agreement with IonQ, Inc. The equity raise comprises a Placement to raise $7.0 million (before costs) and a share purchase plan to raise $3.0 million.

The Placement comprises:

(a) the initial issue of 25,407,416 Shares to sophisticated, professional and institutional investors, at an issue price of A$0.27 per Share, together with one (1) Option for every one (1) Share issued, having an exercise price of A$0.35 and expiry date of 30 June 2029 (**Attaching Options**) (**Tranche 1 Placement**); and

(b) an agreement to subsequently issue a further 444,446 Shares and 444,446 Attaching Options to the Participating Directors (or their nominated Associates) as follows:

    (1) 370,371 Shares and 370,371 Attaching Options to Mr English (or an Associate of Mr Greg English); and

    (2) 74,075 Shares and 74,075 Attaching Options to Ms Bernadette Harkin (or an Associate of Ms Bernadette Harkin),

    which was conditional on Shareholder approval being obtained for that issue (**Director Placement**),

(together, the Tranche 1 Placement and the Director Placement are herein referred to as the **Placement**).

The share purchase plan is targeting to raise up to A$3.0 million to supplement the Placement (**SPP**). Participants in the SPP will also receive the opportunity to subscribe for Attaching Options on the same terms as those offered under the Placement.

The funds raised from the Placement and SPP (after expenses) have been and will be applied to:

- the payments required to be made to IonQ and progressing the project with IonQ and building sovereign quantum computing capability in Australia, pursuant to the recently announced agreement with IonQ;

- the acquisition of new projects, assets or investments (including expenses associated with such acquisition);
- continued expenditure on development of the Company's advanced materials technologies; and
- general working capital expenses.

Resolution 1 – Ratification of the issue of 25,407,416 Shares under the Tranche 1 Placement

Background

As outlined in the section of this Explanatory Memorandum entitled "Capital Raising Background" on page 8, the Capital Raising included the Tranche 1 Placement.

The Shares were issued to sophisticated, professional and institutional investors under the Tranche 1 Placement without Shareholder approval under the Company's existing placement capacity as provided for by Listing Rule 7.1.

The Company now seeks Shareholder approval to ratify the issue of the Shares to sophisticated, professional and institutional investors pursuant to the Tranche 1 Placement in accordance with Listing Rule 7.4.

Listing Rules

Listing Rule 7.1 provides that an entity must not, subject to certain exemptions, issue or agree to issue more Equity Securities during any 12-month period, than the amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period without Shareholder approval.

Listing Rule 7.4 permits Shareholders to ratify a previous issue of Equity Securities in a general meeting, and provided that the previous issue did not breach Listing Rule 7.1 when it was made, those securities will be deemed to have been made with Shareholder approval for the purposes of Listing Rule 7.1. This will mean that the Shares issued under the Tranche 1 Placement will not be deducted from the Company's placement capacity under Listing Rule 7.1.

The issue of the Shares pursuant to the Tranche 1 Placement has depleted the Company's available capacity under Listing Rule 7.1 to issue new Equity Securities.

Accordingly, the Company now seeks Shareholder approval to ratify the issue of the Shares pursuant to the Tranche 1 Placement in accordance with Listing Rule 7.4.

If Resolution 1 is passed, the 25,407,416 Shares issued under the Tranche 1 Placement will be excluded in calculating the Company's capacity limit pursuant to Listing Rule 7.1. Therefore, the Company will retain the flexibility to issue Equity Securities to the 15% placement capacity without the requirement to obtain prior Shareholder approval in the relevant period.

If Resolution 1 is not passed, the 25,407,416 Shares issued under the Tranche 1 Placement will be included in calculating the Company's capacity limit pursuant to Listing Rule 7.1. This means that if Resolution 1 is not passed, the Company will have no flexibility to utilise its capacity under Listing Rule 7.1 to take advantage of any commercial opportunities as they may arise.

Explanatory Memorandum

For the purposes of Listing Rule 7.5, the following information is provided in respect of Resolution 1:

Names of allottees	The Shares were issued to various professional, sophisticated and institutional investors selected by the Company in consultation with the Lead Manager. No Related Party or a person who is, or was at any time in the 6-months before the Tranche 1 Placement, a substantial (10%+) holder of the Company or any of their respective Associates participated in the Tranche 1 Placement. No Director or any of their Associates have participated in or will receive any Shares pursuant to Resolution 1, however, as set out elsewhere in this Explanatory Memorandum, the Directors may receive Shares subject to the passing of the various other Resolutions.
Number and class of securities issued	The Company issued 25,407,416 Shares under the Tranche 1 Placement.
Date of issue	The Shares were issued on 9 July 2026.
Terms of the securities	All Shares will, from their date of issue, rank equally with all other Shares on issue.
Issue price	The issue price was A$0.27 per Share. The Company received a total of A$6.86 million from the issue of the Shares to be ratified pursuant to Resolution 1.
Purpose and use of funds	It is proposed that the funds raised by the Tranche 1 Placement will be used for the purposes outlined in the section of this Explanatory Memorandum entitled "Capital Raising Background" on page 8.
Material terms of agreement	The relevant placement agreement provided that the issue price of Shares is A$0.27 per Share, that participants would be entitled to receive one (1) Attaching Option for every one (1) Share issued, subject to the Company obtaining Shareholder approval, and includes various other conditions usual for a placement of this sort.

Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 and advise that they intend to vote any Shares that they own or control in favour of Resolution 1.

The Chair intends to vote all undirected proxies in favour of Resolution 1.

Resolution 2 – Approval of the issue of 25,407,416 Options under the Tranche 1 Placement

As outlined in the section of this Explanatory Memorandum entitled "Capital Raising Background" on page 8, in addition to the Shares to be issued pursuant to the Tranche 1 Placement, successful subscribers for the Shares are entitled to receive one free Attaching Option for every Share issued under the Tranche 1 Placement, subject to the Company obtaining Shareholder approval, on the terms set out in Schedule 1 to this Explanatory Memorandum (**Tranche 1 Options**).

As described above in relation to Resolution 1, subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue or agree to issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Exception 17 set out in Listing Rule 7.2 provides that an agreement to issue Equity Securities that is conditional on the holders of the listed company's ordinary securities approving the issue before the issue is made shall be an exception to this prohibition, provided that if an entity relies on this exception the listed company must not issue the Equity Securities without such approval.

Resolution 2 seeks Shareholder approval for the purpose of Listing Rule 7.1, and all other purposes, for the issue of the Tranche 1 Options to various professional, sophisticated and institutional investors who participated in the Tranche 1 Placement.

If Resolution 2 is passed, the Company will be permitted to issue the Tranche 1 Options to participants in the Tranche 1 Placement. The Tranche 1 Options will also be excluded in calculating the Company's 15% placement capacity in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

If Resolution 2 is not passed, the Company will be prohibited from issuing the Tranche 1 Options the subject of Resolution 2.

For the purposes of Listing Rule 7.3, the following information is provided in respect of Resolution 2:

Names of allottees	If Resolution 2 is passed the Tranche 1 Options will be issued to various professional, sophisticated and institutional investors who participated in the Tranche 1 Placement, who were selected in consultation with the Lead Manager. No Related Party or person who is, or was at any time in the 6 months before the Tranche 1 Placement, a substantial (10%+) holder of the Company or any of their respective Associates has participated in, or will receive any securities pursuant to, Resolution 2.
Number and class of securities	The maximum number of securities issued pursuant to Resolution 2 is 25,407,416 Tranche 1 Options. The Tranche 1 Options: (a) have an exercise price of $0.35; (b) have an expiry date of 30 June 2029; and (c) will otherwise have the terms set out in Schedule 1 to this Explanatory Memorandum.

Date of issue	The Tranche 1 Options will be issued as soon as practicable following the Meeting, and in any event, will be issued no later than 3 months after this Meeting.
Issue Price	The Tranche 1 Options will be issued for nil additional consideration.
Use of funds and purpose of issue	The Tranche 1 Options are being issued as attaching Options to the Shares issued under the Tranche 1 Placement, for no additional consideration, and no funds will be raised from the issue of the Options. It is proposed that any funds raised on exercise of the Tranche 1 Options will be used for the purposes outlined in the section of this Explanatory Memorandum entitled "Capital Raising Background" on page 8.
Material terms of agreement	The relevant placement agreement provided that recipients would be eligible to subscribe for one (1) Tranche 1 Option for every one (1) Share issued under the Tranche 1 Placement, for nil additional consideration, having the terms set out in Schedule 1 to this Explanatory Memorandum, subject to the Company obtaining Shareholder approval, and included various other conditions usual for a placement of this sort.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2 and advise that they intend to vote any Shares that they own or control in favour of Resolution 2.

The Chair intends to vote all undirected proxies in favour of Resolution 2.

Resolution 3 – Approval of the issue of up to 37,037,038 Options

As outlined in the section of this Explanatory Memorandum entitled "Capital Raising Background" on page 8, in addition to the Placement, the Company announced the SPP to existing eligible Shareholders targeting a raise of $3.0 million. Participants in the SPP will also receive the opportunity to subscribe for Attaching Options on the terms set out in Schedule 1 to this Explanatory Memorandum (**SPP Options**).

As described above in relation to Resolution 1, subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue or agree to issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the SPP Options to participants in the SPP does not fall within an exception to Listing Rule 7.1.

Resolution 3 seeks Shareholder approval for the purpose of Listing Rule 7.1, and all other purposes, for the issue of the SPP Options to participants in the SPP.

If Resolution 3 is passed, the Company will be permitted to issue the SPP Options to participants in the SPP. The SPP Options will also be excluded in calculating the Company's 15% placement capacity in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

If Resolution 3 is not passed, the Company will be prohibited from issuing the SPP Options the subject of Resolution 3.

For the purposes of Listing Rule 7.3, the following information is provided in respect of Resolution 3:

Names of allottees	Existing Shareholders who participate in the SPP.
Number and class of securities	The maximum number of securities issued pursuant to Resolution 3 is 37,037,038 SPP Options. This number has been calculated assuming the Company raises $10,000,000 under the SPP so as to provide the Company flexibility accept oversubscriptions. The SPP Options: (a) have an exercise price of $0.35; (b) have an expiry date of 30 June 2029; and (c) will otherwise have the terms set out in Schedule 1 to this Explanatory Memorandum.
Date of issue	The SPP Options will be issued as soon as practicable following the Meeting, and in any event, will be issued no later than 3 months after this Meeting.
Issue Price	The SPP Options are issued for nil consideration.
Use of funds	The SPP Options are being issued as attaching Options to the Shares issued under the SPP, for no additional consideration, and no funds will be raised from the issue of the Options. It is proposed that any funds raised on exercise of SPP Options will be used for the purposes outlined in the section of this Explanatory Memorandum entitled "Capital Raising Background" on page 8.
Material terms of agreement	The SPP Options are being issued to participants who participated in the SPP in accordance with the terms of SPP Offer Booklet and the terms of the Prospectus issued or to be issued for the offer of SPP Options.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3 and advise that they intend to vote any Shares that they own or control in favour of Resolution 3.

The Chair intends to vote all undirected proxies in favour of Resolution 3.

Resolutions 4 and 5 – Approval to issue Shares and Director Options to the Participating Directors under the Director Placement

Background

As outlined in the section of this Explanatory Memorandum entitled "Capital Raising Background" on page 8, the Capital Raising included the Director Placement.

Among those persons who subscribed for Shares and Attaching Options pursuant to the Director Placement were the following Directors:

- Mr Greg English who subscribed for 370,371 Shares and 370,371 Attaching Options under the Director Placement (the subject of Resolution 4); and
- Ms Bernadette Harkin who subscribed for 74,075 Shares and 74,075 Attaching Options under the Director Placement (the subject of Resolution 5),

(together, the **Participating Directors**), each subject to the Company first obtaining Shareholder approval.

Listing Rules

Listing Rule 10.11 requires that the Company obtain Shareholder approval prior to the issue of Equity Securities to a Related Party of the Company.

As the Participating Directors are all Related Parties of the Company, by virtue of their position as Directors, they are each a person falling within category 10.11.1 of Listing Rule 10.11 and their Associates are each a person falling within category 10.11.4 of Listing Rule 10.11. Accordingly, Resolutions 4 and 5 seek Shareholder approval for the issue of Shares and Options under the Director Placement to the Participating Directors (or their nominated Associates) in accordance with Listing Rule 10.11.

If Resolutions 4 and 5 are passed, the Participating Directors (or their nominated Associates) will receive the Shares and Attaching Options (**Director Options**) that they had subscribed for under the Director Placement.

If Resolution 4 is not passed, no Shares or Director Options will be issued to Mr English (or his nominated Associate) as part of the Director Placement and all application money received from Mr English (or his nominated Associate) for the Shares and Director Options will be returned to him (without interest).

If Resolution 5 is not passed, no Shares or Director Options will be issued to Ms Harkin (or her nominated Associate) as part of the Director Placement and all application money received from Ms Harkin (or her nominated Associate) for the Shares and Director Options will be returned to her (without interest).

Shareholders should be aware that, if approval is given to issue Shares and Director Options to the Participating Directors (or their nominated Associates) under Listing Rule 10.11, approval will not be required under Listing Rules 7.1 and 7.1A and that the number of Shares and Options issued to the Participating Directors (or their nominated Associates) will not be counted towards the Company’s placement capacity.

Corporations Act

Under Chapter 2E of the Corporations Act, a public company cannot give a financial benefit to a Related Party unless an exception applies or shareholders have in a general meeting approved the giving of that financial benefit to the Related Party. The Participating Directors are all Directors and are therefore each a Related Party of the Company.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of the Shares and Options pursuant to

Resolutions 4 and 5, on the basis that exception in section 210 of the Corporations Act applies as the Participating Directors are proposing to participate in the Director Placement on the same terms as other applicants.

For the purposes of Listing Rule 10.13, the following information is provided in respect of Resolutions 4 and 5:

Names of allottees	If Resolution 4 is passed, the Shares and Director Options will be issued to Mr English. If Resolution 5 is passed, the Shares and Director Options will be issued to Ms Harkin.
10.11.1 – 10.11.5 Category	As the Participating Directors are all Related Parties of the Company, by virtue of their position as Directors, they are each a person falling within category 10.11.1 of Listing Rule 10.11 and their Associates are each a person falling within category 10.11.4 of Listing Rule 10.11.
Number and class of securities	If Resolution 4 is passed, 370,371 Shares and 370,371 Director Options will be issued to Mr English. If Resolution 5 is passed, 74,075 Shares and 74,075 Director Options will be issued to Ms Harkin. All Shares issued to the Participating Directors (or their nominated Associates) under the Director Placement will, from their date of issue, rank equally with all other Shares on issue. The Director Options will otherwise be on the terms set out in Schedule 1.
Issue Date	The Shares and Director Options will be issued to the Participating Directors (or their nominated Associates) as soon as practicable following the Meeting, and in any event, no later than one month after this Meeting.
Issue price	The issue price is A$0.27 per Share, and the Director Options have an exercise price of A$0.35 and expiry date of 30 June 2029. The Company will receive A$120,000, in aggregate, from the issue of Shares to the Participating Directors (or their nominated Associates) under the Director Placement. The Director Options will be issued for nil consideration.
Purpose and use of funds	It is proposed that the funds raised by the issue of Shares to the Participating Directors (or their nominated Associates) under the Director Placement will be used for the purposes outlined in the section of this Explanatory Memorandum entitled "Capital Raising Background" on page 8. No funds will be raised from the issue of the Director Options. It is proposed that any funds raised on exercise of Director Options will be used for the purposes outlined in the section of this Explanatory Memorandum entitled "Capital Raising Background" on page 8.

Material terms of agreement	The relevant placement agreement provided that the issue price of Shares is A$0.27 per Share, that the issue would be subject to the Company obtaining Shareholder approval and includes various other conditions usual for a placement of this sort.

Directors' Recommendation

As the proposed issue of Shares and Director Options to the Participating Directors (or their nominated Associates) in accordance with Resolutions 4 and 5 will:

(a) be at the same issue price as all other participants in the Tranche 1 Placement and the SPP; and

(b) provide the Company with significant additional funds to progress its objectives,

the Directors, other than Mr English in respect of Resolution 4, and Ms Harkin in respect of Resolution 5, who have abstained from providing any recommendation on their respective Resolutions, recommend that Shareholders vote in favour of Resolutions 4 and 5, and advise that they intend to vote any Shares that they own or control in favour of Resolutions 4 and 5.

The Chair intends to vote all undirected proxies in favour of Resolutions 4 and 5.

Resolution 6 – Approval to issue Broker Options

For the services provided by the Lead Manager during the Capital Raising, the Company agreed, subject to obtaining Shareholder approval, to issue 5,615,459 Options to the Lead Manager, having the same exercise price (A$0.35) and expiry date (30 June 2029) as the Attaching Options (the **Broker Options**).

As described above in relation to Resolution 1, subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue or agree to issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Exception 17 set out in Listing Rule 7.2 provides that an agreement to issue Equity Securities that is conditional on the holders of the listed company's ordinary securities approving the issue before the issue is made shall be an exception to this prohibition, provided that if an entity relies on this exception the listed company must not issue the Equity Securities without such approval.

Resolution 6 seeks Shareholder approval to issue the Broker Options to the Lead Manager.

If Resolution 6 is passed, the Company will be permitted to issue the Broker Options to the Lead Manager.

If Resolution 6 is not passed, the Company will not be able to issue the Broker Options to the Lead Manager.

For the purposes of Listing Rule 7.3, the following information is provided in respect of Resolution 6:

Names of allottees	If Resolution 6 is passed, the Broker Options will be issued to the Lead Manager (or its nominee(s)).
Number and class of securities	If Resolution 6 is passed, 5,615,459 Broker Options will be issued to the Lead Manager (or its nominee(s)). The Broker Options: (a) have an exercise price of A$0.35; (b) have an expiry date of 30 June 2029; and (c) will otherwise have the terms set out in Schedule 1 to this Explanatory Memorandum.
Issue Price	The issue price of the Broker Options is nil as they are being issued for the purpose of satisfying the consideration agreed to be issued to the Lead Manager for services performed in relation to the Capital Raising.
Use of funds and purpose of issue	The Broker Options are being issued as part consideration for the capital raising services provided to the Company and no proceeds will be raised from the issue of the Broker Options. It is proposed that any funds raised on exercise of Broker Options will be used for the purposes outlined in the section of this Explanatory Memorandum entitled "Capital Raising Background" on page 8.
Date of issue	The Broker Options will be issued as soon as practicable following the Meeting, and in any event, will be issued no later than 3 months after the Meeting.
Material terms of agreement	The Lead Manager Agreement provided: (a) that the Lead Manager would support the Company in undertaking the Placement; (b) that the Lead Manager would receive: (i) a selling fee of 4.0% of Proceeds; (ii) a management fee of 2.0% of Proceeds; (iii) the Broker Options; and (iv) reimbursement of reasonable out-of-pocket expenses incurred in connection with the Capital Raising; (c) that the selling fee will not be payable on Shares allocated by the Company via a Chairman's List up to a maximum A$1 million; and (d) that the management fee and selling fee will not be payable on Shares allocated by the Company under a best endeavours (not underwritten) share purchase plan or rights issue. The Lead Manager Agreement provided for various other standard conditions for agreements of this sort, including various indemnities in favour of the Lead Manager in respect of its role.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6 and advise that they intend to vote any Shares that they own or control in favour of Resolution 6.

The Chair intends to vote all undirected proxies in favour of Resolution 6.

Glossary

A$ means Australian dollars.

AEST means Australian Eastern Standard Time.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the securities market operated by ASX Limited (as the context requires).

Attaching Option means the proposed issue of one (1) Option for every one (1) Share issued under the Placement and SPP for nil consideration, having the terms set out in Schedule 1 to this Explanatory Memorandum.

Board means the board of Directors of the Company.

Broker Options means the proposed issue of Options to the Lead Manager the subject of Resolution 6.

Capital Raising means, together, the Placement and the SPP.

Chair means the chair of the Meeting.

Chairman's List means a list of investors nominated by the Company in writing and agreed by the Lead Manager prior to the Placement.

Company means Archer Materials Limited ACN 123 993 233.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company as at the date of this Explanatory Memorandum.

Director Options mean Attaching Options issued to Participating Directors under the Director Placement.

Director Placement means the proposed private placement of Shares to the Participating Directors as detailed in the section of this Explanatory Memorandum entitled "Capital Raising Background" on page 8.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means this explanatory memorandum that accompanies, and forms part of, the Notice of Meeting.

General Meeting or **Meeting** means the general meeting of the Company to be convened by the Notice of Meeting.

Lead Manager means Bell Potter Securities Limited ACN 006 390 772.

Lead Manager Agreement means the lead manager agreement between the Lead Manager and the Company dated on or about 15 June 2026.

Listing Rules means the listing rules of the ASX.

Notice of Meeting means the notice convening the general meeting of Shareholders that accompanies this Explanatory Memorandum.

Option means an option to subscribe for a Share and issued on the Option Terms described in Schedule 1.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of Shareholders.

Participating Directors means together, Mr Greg English and Ms Bernadette Harkin.

Placement means, together, the Tranche 1 Placement and the Director Placement.

Proceeds means the gross amount raised under the Capital Raising regardless of which investors those funds are received from and whether the funds are received or arranged by the Company, Bell Potter or a third party.

Quotation means official quotation of Equity Securities on the ASX.

Related Party has the meaning given to that term in the Listing Rules.

Resolution means a resolution referred to in this Notice of Meeting.

Shareholder means a holder of a Share.

Share means a fully paid ordinary share in the capital of the Company.

SPP means the share purchase plan offered to existing Shareholders, at an issue price of A$0.27 per Share, which was announced to the ASX on 3 July 2026.

SPP Options means Attaching Options issued to successful SPP participants.

Tranche 1 Options means the Attaching Options issued to successful Tranche 1 Placement participants.

Tranche 1 Placement means the private placement of Shares issued to sophisticated, professional and institutional investors as detailed in the section of this Explanatory Memorandum entitled “Capital Raising Background” on page 8.

Schedule 1 – Option Terms

Options issued in accordance with this Notice of Meeting will be issued on the following terms and conditions.

1. Exercise Period and Expiry Date

The Options are exercisable at any time prior to 5:00pm (Sydney time) on 30 June 2029 (**Expiry Date**). Options not exercised by that date will lapse.

2. Exercise Price

Each Option entitles the holder to acquire one (1) Share on payment of the sum of A$0.35 per Option (**Exercise Price**) to the Company.

3. Notice of Exercise

Optionholders will receive an exercise notice at the same time that they receive a holding statement in respect of the Options (**Exercise Notice**).

Holders may not exercise less than 5,000 Options at any one time, unless the holder has less than 5,000 Options, in which case they may do so provided they exercise all Options then held.

Options may be exercised at any time prior to 5:00pm (Sydney time) on the Expiry Date by delivering a duly executed Exercise Notice to the Company, together with payment for the aggregate Exercise Price for the Options being exercised.

Options will be deemed to have been exercised at a time determined by the Company and in any event no earlier than the Company having received the aggregate Exercise Price (in cleared funds) in respect of the Options exercised in accordance with the Exercise Notice.

4. Shares Issued on Exercise of Options

Shares to be issued pursuant to the exercise of Options will be issued following receipt of all the relevant documents and payments (in cleared funds) and will rank equally with the then issued Shares.

Shares issued pursuant to the exercise of Options will have the same rights and liabilities as the Company's existing Shares on issue as at the date of the exercise of the Options. The full details of the rights attaching to Shares are set out in the Company's constitution.

If the holder of any Options exercises less than the total number of Options registered in their name, the Company will provide the holder of any Options with a new holding statement stating the remaining number of Options registered in that holder's name, together with a new exercise notice.

5. Quotation of Options and Shares on Exercise

The Company has not applied to the ASX for Quotation of the Options. Accordingly, Option holders should be aware that there is unlikely to be a viable market for them and a sale or transfer of the Options will be difficult.

An application will be made at the time of the exercise of any Options for Quotation of the Shares to be issued upon exercise of Options.

6. Transfer

The holder of any Options may not transfer their Options without the written consent of the Company, which may be provided or withheld in its absolute discretion.

7. Participation or Entitlements

There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of securities offered to Shareholders during the term of the Options, except in their capacity as existing Shareholders.

8. Bonus Issues

If, prior to the expiry of the Options, the Company makes a bonus issue of Shares to Shareholders for no consideration, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the relevant record date for the bonus issue.

9. Pro-Rata Issue

If, from time to time, before the expiry of the Options, the Company makes a pro-rata issue of Shares to shareholders, the exercise price of the Options may be amended in accordance with Listing Rule 6.22.2.

10. Capital reorganisation

If there is a reorganisation of the issued capital of the Company (including any consolidation, subdivision, reduction, or return of capital), the rights of the holder of Options shall be changed to the extent necessary to comply with the Listing Rules at the time of the reorganisation.

11. Takeovers prohibition

(a) The issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

(b) The Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.

12. No other rights

An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

13. Amendments required by ASX

The terms of the Options may be amended as considered necessary or desirable by the Board in order to comply with the Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

ARCHER

Archer Materials Limited

ABN: 64 123 993 233

AXE

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?

Phone:
1300 738 349 (within Australia)
+61 (3) 9415 4649 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00pm (AEST) on Sunday, 16 August 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 IND

Proxy Form

Please mark X to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Archer Materials Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Archer Materials Limited to be held at Stone and Chalk Scaleup Hub, Level 1, 477 Pitt Street , Haymarket, NSW 2000 on Tuesday, 18 August 2026 at 12:00pm (AEST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of the issue of 25,407,416 Shares under the Tranche 1 Placement			
Resolution 2	Approval of the issue of 25,407,416 Options under the Tranche 1 Placement			
Resolution 3	Approval of the issue of up to 37,037,038 Options			
Resolution 4	Approval to issue up to 370,371 Shares and 370,371 Options to Mr Greg English (or his nominated Associate) under the Director Placement			
Resolution 5	Approval to issue 74,075 Shares and 74,075 Options to Ms Bernadette Harkin (or her nominated Associate) under the Director Placement			
Resolution 6	Approval to issue 5,615,459 Broker Options to the Lead Manager			

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

computershare