

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

27 March 2025

Appointment of Chief Executive Officer

Archer Materials Limited (“Archer”, the “Company”, “ASX: AXE”), a semiconductor company advancing the quantum technology and medical diagnostics industries, announces the appointment of Dr Simon Ruffell to the role of CEO, effective immediately.

Dr Ruffell is currently the Chief Technology Officer (CTO) of Archer Materials, a position he has held since July 2024. Dr Ruffell joined the Company in February 2024 as Engineering Manager where he has been responsible for managing and progressing both the quantum and biosensor teams and projects.

Dr Ruffell has a PhD in Physics from the University of Western Ontario and a Masters of Electronic and Electrical Engineering (first class) from the University of Surrey, UK. He brings over 20 years of international experience working on technology projects and managing multi-functional teams, including hardware, process and software engineering teams.

Before joining Archer, Dr Ruffell was a Principal Hardware Engineering Manager at Microsoft where he led a team developing hardware for Microsoft’s quantum program. Prior to Microsoft he spent 10 years at Applied Materials (US) having roles in R&D from process engineer through to Senior Manager, where he led process and hardware teams to take a new product from R&D through productisation. He has recently worked as Semiconductor, and Quantum Engagement Manager at the University of Sydney.

Commenting on the appointment, Archer’s Executive Chairman, Greg English, said,

“Simon has already made remarkable progress in leading the development of the biochip and quantum technologies since he first joined the Company 13 months ago, including launching a potential earlier revenue path through the TMR sensors.

“His time in developing similar technologies at leading companies such as Microsoft and Applied Materials means that Archer is well-placed through Simon’s expertise to bring the Company’s suite of semiconductors to market to solve issues in medical diagnostics, sensing, and computing.”

The key terms of Dr Ruffell’s employment arrangements are summarised in the Attachment.

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

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About Archer

Archer is a technology company that operates within the semiconductor industry. The Company is developing advanced semiconductor devices, including chips relevant to quantum computing and medical diagnostics. Archer utilises its global partnerships to develop these technologies for potential deployment and use across multiple industries.
www.archerx.com.au

Attachment A

The material terms of Dr Ruffell's employment are summarised below.

| Key Terms | Details |
|--|---|
| Appointment and commencement date | Dr Ruffell will be appointed Chief Executive Officer of Archer, effective 27 March 2025. |
| Term | Dr Ruffell's appointment is ongoing and has no fixed term. |
| Total Fixed Remuneration (TFR) | TFR of \$330,000 per annum (including salary, superannuation contributions and any salary sacrificed benefits). |
| Incentives | <p><u>Short Term Incentive (STI)</u></p> <p>Dr Ruffell will be eligible to receive an annual STI of up to 15% of his TFR as an 'at risk' cash bonus, depending on the satisfaction of applicable performance measures against key performance indicators, as determined by the Board in its sole and absolute discretion.</p> <p><u>Long Term Incentive (LTI)</u></p> <p>Dr Ruffell may be eligible to participate in any LTI arrangements operated or introduced by the Company from time to time.</p> |
| Remuneration review | Dr Ruffell's remuneration will be subject to annual review by the Board. |
| Termination provisions | <p>Either Archer or Dr Ruffell may terminate Dr Ruffell's employment (without cause) by providing 3 months' notice of termination.</p> <p>Archer may also terminate Dr Ruffell's employment summarily without notice if he engages in particular conduct (for example, serious misconduct) specified in his employment agreement.</p> |
| Post-employment restraint | Dr Ruffell is subject to customary restrictions on being involved in a competing business or soliciting employees or customers during, and after ceasing, his employment. |