ARCHER MATERIALS LIMITED

ACN 123 993 233

NOTICE OF ANNUAL GENERAL MEETING – 2026

EXPLANATORY MEMORANDUM

PROXY FORM

Date of Meeting:

Friday, 20 November 2026

Time of Meeting:

10.30 am (Sydney time)

Place of Meeting:

Stone & Chalk Sydney Scaleup Hub,
Level 1, 477 Pitt Street, Haymarket, 2000.

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Notice is hereby given that the 2026 Annual General Meeting of Archer Materials Limited (the **Company**) will be held on Friday, 20 November 2026 at 10:30am (Sydney time) at the Stone & Chalk Sydney Scaleup Hub, Level 1, 477 Pitt Street, Haymarket, 2000.

The Company strongly encourages Shareholders to read this Notice of Meeting carefully and vote by proxy following the instructions set out in this Notice of Meeting.

A copy of the Notice has been released as an ASX announcement and Shareholders can access a copy of the Notice of Meeting at the following link on the Company's website: www.archerx.com.au.

If you have elected to receive notices from the Company electronically, then you will receive an email providing a link to access your personalised proxy form online. For other Shareholders, a copy of your personalised proxy form will be sent to you by mail.

The Directors of Archer encourage Shareholders to participate in the Meeting by attending in person. Shareholders who are unable to attend the Meeting, are encouraged to appoint a proxy ahead of the Meeting to cast their vote at the Meeting. If you wish to appoint a proxy, please lodge your proxy online at www.investorvote.com.au.

This Notice of Meeting (which includes the following agenda, information for Shareholders and explanatory memorandum) details the formal business to be dealt with at the AGM.

How to participate in the AGM

In person

Shareholders can participate in the AGM in person by attending at the Stone & Chalk Sydney Scaleup Hub, Level 1, 477 Pitt Street, Haymarket, 2000.

How to submit your vote in advance of the meeting

Proxy votes must be received by 10.30am (Sydney time) on Wednesday, 18 November 2026 to be valid for the Meeting. Instructions on how to appoint a proxy are on the online voting website, www.investorvote.com.au.

Your proxy may be appointed in a variety of ways described on pages 6 and 7 of this Notice under 'Appointment of proxies and corporate representatives'.

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AGENDA

General Business

Financial Statements and Report

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2026.

Ordinary Resolutions

1. Adoption of Remuneration Report

To consider, and if thought fit, to pass the following non-binding Ordinary Resolution:

'That the Company adopt the Remuneration Report for the year ended 30 June 2026 as set out in the Company's Annual Report for the year ended 30 June 2026.'

The vote on this Resolution is advisory only and does not bind the Directors or the Company.

2. Election of Andrew Just as a Director

To consider, and if thought fit, to pass the following as an Ordinary Resolution:

'That Andrew Just, being a Director who was appointed by the Directors on 1 December 2025 and whose appointment as a Director expires at the conclusion of the Annual General Meeting of the Company in accordance with clause 8.1(b) of the Company's Constitution and Listing Rule 14.4, and being eligible, offers himself for election, to be elected as a Director of the Company.'

3. Approval to issue Performance Rights to Director Gregory English

To consider, and if thought fit, to pass the following Ordinary Resolution:

'That for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval is given to the grant of a total of 496,008 Performance Rights to Gregory English, a Director of the Company, or his nominee, under the Archer Materials Limited Performance Rights and Share Option Plan, on the terms and conditions outlined in the Explanatory Memorandum'.

4. Approval of Issues of Securities under the Performance Rights and Share Option Plan

To consider, and if thought fit, to pass the following Ordinary Resolution:

'That, for the purposes of Listing Rule 7.2, Exception 13, and for all other purposes, Shareholders approve issues of securities under the employee incentive plan of the Company known as the 'Archer Materials Limited Performance Rights and Share Option Plan' (Plan), on the terms and conditions outlined in the Explanatory Memorandum.'

5. Approval of Potential Termination Benefits under the Plan

To consider, and if thought fit, to pass the following Ordinary Resolution:

'That, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the Plan, approval be given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions in the Explanatory Memorandum.'

Special Resolutions

6. Approval of 10% additional placement capacity

To consider, and if thought fit, to pass the following Special Resolution:

'That, for the purpose of Listing Rule 7.1A, approval is given for the Company to issue Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Memorandum.'

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7. Renewal of Proportional Takeover Provisions in Constitution

To consider, and if thought fit, to pass the following Special Resolution:

'That the existing proportional takeover provisions in the form set out in Rule 6 of the Company's constitution, as set out in Annexure C of the Explanatory Memorandum, are renewed for a period of three years commencing on the date of the Meeting pursuant to section 648G of the Corporations Act.'

VOTING EXCLUSIONS

Resolution 1 (Remuneration Report)

A vote must not be cast (in any capacity) on Resolution 1 by, or on behalf of:

a) a member of the Key Management Personnel, details of whose remuneration are included in the 2026 Remuneration Report; or
b) a Closely Related Party of such a member,

unless the vote is cast by a person as proxy for a person entitled to vote in accordance with a direction on the proxy form.

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

a) the proxy appointment is in writing that specifies the way the proxy is to vote on the resolution; or

b) the vote is cast by the Chair of the Meeting and the appointment of the Chair as proxy:

   i) does not specify the way the proxy is to vote on the resolution; and

   ii) expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 3 (Approval to issue Performance Rights to Director Gregory English)

The Company will disregard any votes cast in favour of Resolution 3 by Gregory English and his respective associates, and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). However, the Company need not disregard a vote if:

a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;

b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; or

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

   i) 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 the item; and

   ii) the holder votes on the item in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, under the Corporations Act, a vote must not be cast on this resolution (and will be taken not to have been cast if cast contrary to this restriction) by a member of the Key Management Personnel, and any Closely Related Party of such a member, acting as proxy if their appointment does not specify the way the proxy is to vote on this resolution or expressly authorises the person who is the chair of the meeting to exercise the proxy. However, the member or any Closely Related Party of such a member may vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution or by a person who is the chair of the Meeting at which the Resolution is voted on, and the appointment expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 4 (Approval of Issues of Securities under the Performance Rights and Share Option Plan)

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 4 by any Director or any person who is eligible to participate in the Archer Performance Rights and Share Option Plan, and any Associate of that person. However, the Company need not disregard a vote if:

a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;

b) it is cast by the Chair of the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction given to the Chair of the Meeting to vote on the Resolution as the Chair of the Meeting decides; or

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

   i) 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 the item; and

   ii) the holder votes on the item in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, under the Corporations Act, a vote must not be cast on this resolution (and will be taken not to have been cast if cast contrary to this restriction) by a member of the Key Management Personnel, and any Closely Related Party of such a member, acting as proxy if their appointment does not specify the way the proxy is to vote on this resolution or expressly authorises the person who is the chair of the meeting to exercise the proxy. However, the member or any Closely Related Party of such a member may vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution or by a person who is the chair of the Meeting at which the Resolution is voted on, and the appointment expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 5 (Approval of Potential Termination Benefits under the Plan)

Under the Corporations Act, a vote on Resolution 5 must not be cast (and will be taken not to have been cast if cast contrary to this restriction) by a member of the Key Management Personnel, and any Closely Related Party of such a member, acting as proxy if their appointment does not specify the way the proxy is to vote on this resolution or expressly authorises the person who is the chair of the meeting to exercise the proxy. However, the member or any Closely Related Party of such a member may vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution or by a person who is the chair of the Meeting at which the Resolution is voted on, and the appointment expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Further, in accordance with section 200E(2A) of the Corporations Act, a vote on Resolution 5 must not be cast by any participants or potential participants in the Plan and their associates, otherwise the benefit of this Resolution will be lost by such a person in relation to that person's future retirement. However, a vote may be cast by such a person if:

(a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and

(b) it is not cast on behalf of the person or an associate of the person.

Chair's voting intention

The Chair intends to vote undirected proxies on, and in favour of, all the proposed Resolutions. If there is a change to how the Chair intends to vote undirected proxies, then the Company will make an announcement to the market.

By order of the Board

Jake van der Hoek
Company Secretary
21 October 2026

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INFORMATION FOR SHAREHOLDERS

Participating in the Meeting

In person

Shareholders can participate in the AGM in person by attending at the Stone & Chalk Sydney Scaleup Hub, Level 1, 477 Pitt Street, Haymarket, 2000.

Questions from Shareholders

Archer welcomes your feedback. All Shareholders will have a reasonable opportunity to ask questions on the items of business during the meeting, including an opportunity to ask questions of the Company's Auditor, Grant Thornton.

You may submit written questions ahead of the AGM relating to the business of the meeting, including questions for the Company's Auditor, Grant Thornton. Questions for the Company's Auditor must relate to the content of the Auditor's Report or the conduct of the audit of the Financial Report.

Written questions must be received by the Company no later than 5.00pm (Sydney time) on Friday, 13 November 2026. You can send any written questions to:

Email: hello@archerx.com.au

The Chair will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the meeting. However, there may not be sufficient time available at the meeting to address all of the questions raised. Please note that individual responses will not be sent to Shareholders.

Voting

For the purposes of the meeting, Shares will be taken to be held by the persons who are registered as Shareholders as at 7.00pm (Sydney time) on Wednesday, 18 November 2026. Accordingly, transactions registered after that time will be disregarded in determining Shareholders entitled to vote at the Meeting.

Voting on all items of business will be conducted on a poll. On a poll, every Shareholder has one vote for every fully paid Share held. You may vote at the Annual General Meeting:

a) in person at the meeting; or

b) in advance of the meeting, by appointing a proxy and directing your proxy how to vote:

i) online at www.investorvote.com.au by 10.30am (Sydney time) on Wednesday, 18 November 2026; or

ii) completing your personalised proxy form and sending to the Company's Share Registry via:

Mail to: Archer Materials Limited C/- Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia;

Fax to: Archer Materials Limited C/- Computershare Investor Services Pty Limited (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555.

Mobile: Scan the QR Code on your proxy form and follow the prompts.

iii) online at www.intermediaryonline.com (only available to Custodian Voting with an Intermediary Online subscription).

To be valid, the proxy form, and any authority under which the form is signed, must be received by the Company or the Company's Share Registry prior to 10.30am (Sydney time) on Wednesday, 18 November 2026.

Appointment of proxies and corporate representatives

A Shareholder entitled to attend and vote is entitled to appoint up to two proxies. A proxy need not be a Shareholder and may be either an individual or a body corporate.

If a Shareholder is a corporation, it can attend and vote at the meeting by appointing an individual person to act as its corporate representative or by appointing a proxy to attend and vote on its behalf. A Shareholder that is a body corporate, or a proxy who is a body corporate, will need to ensure that it appoints an individual as its corporate representative to exercise its powers at the meeting and provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

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Where a Shareholder wishes to appoint two proxies, they can do so online at www.investorvote.com.au. A Shareholder appointing two proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints two proxies but fails to specify the proportion or number of votes that each may exercise, each proxy appointed may exercise half the Shareholder's votes. Fractions of votes are to be disregarded. If your proxy chooses to vote, they must vote in accordance with your directions. If you have directed your proxy to vote, and they do not participate in the meeting or choose not to vote on a poll, then the Chair of the meeting will become your proxy by default and vote your proxies as directed by you (subject to applicable voting restrictions).

Subject to the voting restrictions set out below, if you do not direct your proxy to vote by marking the relevant box on the proxy form, your proxy may vote as they choose on that item of business.

If your proxy does not participate in the Meeting, the Chair will become your proxy by default. The Chair intends to vote all available proxies in accordance with the Board recommendations set out in the Explanatory Memorandum accompanying this Notice.

Generally, the Key Management Personnel (KMP) of the Company (which includes each of the Directors) and their Closely Related Parties will not be able to vote your proxy on Resolution 1 unless you have directed them how to vote or you have appointed the Chair as your proxy. The circumstances in which KMP will be excluded from voting on Resolution 1 are set out above under the heading 'Voting Exclusions'.

Please note that if the chair of the meeting is your proxy (or becomes your proxy by default), you expressly authorise the chair to exercise your proxy on Resolutions 1, 3, 4 and 5 even though they are connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, which includes the chair. If you appoint the chair as your proxy you can direct the chair to vote for or against or abstain from voting on Resolutions 1, 3, 4 and 5 by marking the appropriate box on the proxy form. To be valid, the proxy form, and any authority under which the form is signed, must be received by the Company or the Company's Share Registry prior to 10.30am (Sydney time) on Wednesday, 18 November 2026.

Voting by Attorney

A Shareholder entitled to attend and vote may appoint an attorney to act on his or her behalf at the meeting. An attorney may, but need not, be a Shareholder of the Company.

An attorney may not vote at the meeting unless the instrument appointing the attorney, and the authority under which the instrument is signed or a certified copy of the authority, are received by the Company in the same manner, and by the same time, as outlined above for proxy forms.

Proxy Lodgement

Proxies are able to be lodged by the following means:

Online:	Enter the control number, SRN/HIN and postcode shown on the first page of the proxy form at www.investorvote.com.au
Mail:	Archer Materials Limited C/- Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia; or
Fax:	Archer Materials Limited C/- Computershare Investor Services Pty Limited (within Australia) 1800 783 447 (outside Australia) +613 9473 2555.
Mobile phone:	Scan the QR Code on your proxy form and follow the prompts.
Custodian Voting:	Custodian Voting is available for Intermediary Online subscribers only (Custodians) by visiting www.intermediaryonline.com to submit your voting intentions.

To be valid, the proxy form, and any authority under which the form is signed, must be received by the Company or the Company's Share Registry prior to 10.30am (Sydney time) on Wednesday, 18 November 2026. Any proxy forms received after that time will not be valid for the Meeting.

Other Company documents and how to update your communication preferences

- A copy of the Company's 2026 Annual Report is available online at the Company's website www.archerx.com.au.
- In order to receive shareholder communications from the Company electronically, instead of by post, go to www.investorcentre.com.au to register your details and update your communication preferences.

EXPLANATORY MEMORANDUM

These Explanatory Notes accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting and should be read in conjunction with this Notice of Meeting.

These Explanatory Notes have been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be considered at the Annual General Meeting of the Company. The Directors recommend Shareholders read these Explanatory Notes in full before making any decision in relation to the Resolutions.

Financial Statements and Report

As required by Section 317 of the Corporations Act, the Financial Report, Directors' Report and the Auditor's Report for the most recent financial year will be laid before the Meeting.

This item does not require a formal resolution to be put to the Meeting and there is no requirement for Shareholders to approve these reports.

During this item of business, Shareholders will be given reasonable opportunity to ask questions about the reports and the business and management of the Company. Also, Shareholders will be given a reasonable opportunity to ask a representative of the Company's Auditor, Grant Thornton, questions in relation to the conduct of the audit (including the independence of the Auditor), and the accounting policies adopted by the Company.

Resolution 1 – Adoption of Remuneration Report

Shareholders are asked to adopt the Company's Remuneration Report contained in the Directors' Report set out in pages 29 to 44 of the Company's 2026 Annual Report and is also available on the Company's website at www.archerx.com.au

The report:

- outlines the Company's executive remuneration framework;
- sets out the remuneration outcomes for the Company Board, CEO and other Key Management Personnel, including relevant performance conditions; and
- explains how the Company's remuneration structure links to the Company's overall strategy and supports the Company's performance.

The Chair will allow a reasonable opportunity for Shareholders to ask questions about the remuneration report at the meeting before calling for a vote.

The Shareholder vote on the Remuneration Report is advisory only and does not bind the Directors or the Company. The Board will consider and take into account the outcome of the vote and feedback from Shareholders on the Remuneration Report when reviewing the Company's remuneration policies.

Board recommendation

The Non-Executive Directors unanimously recommend that Shareholders vote in favour of this Resolution.

Voting Exclusion

A voting exclusion applies to this Resolution, which is set out in the Notice of Meeting.

Resolution 2 – Election of Andrew Just as a Director

Mr Just was appointed as a Director of the Company on 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 has held a variety of senior leadership roles with diverse business functions, and has particular expertise in sales and marketing, performance management, regulatory compliance, commercial transactions, and investor relations in both turnaround and growth environments. He is currently CEO of ASX listed Aeris Environmental Ltd (ASX:AEI) and a non-executive director of Singular Health Group Limited (ASX:SHG). Mr Just offers deep expertise in MedTech commercialisation, governance, and global market leadership, directly addressing Archer's need as it develops the Biochip technology.

In accordance with clause 8.1(b) of the Company's Constitution and Listing Rule 14.4, Mr Just, being eligible, offers himself for election, to be elected as a Director of the Company

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Explanatory Memorandum

The Board, with (Mr Just abstaining) considers Andrew Just to be an independent director.

Board Recommendation

The Board (with Mr Just abstaining) unanimously recommends that Shareholders vote in favour of this Resolution.

Resolution 3 - Approval to issue Performance Rights to Director Gregory English

Resolution 3 is an Ordinary Resolution requiring a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

The Company is seeking Shareholder approval for the proposed grant of rights to receive fully paid ordinary shares in the Company (**Performance Rights**) to Director Greg English, Executive Chair of the Company, comprising a long-term incentive (**LTI**) award for the financial year ending 30 June 2027 (FY27). Details of the approach taken to calculate the number of Performance Rights to be granted are set out below.

Background

Following a thorough review and benchmarking exercise completed at the end of the financial year ending 30 June 2026 (FY26), the Board has implemented a Group-wide short term incentive (STI) and 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 and potential commercialisation. The STI and LTI framework for FY27 has been implemented for all staff except the CEO and Executive Chair. Participation in the LTI by the Executive Chair, Gregory English, is subject to shareholder approval pursuant to this resolution.

Overview of Executive Chair remuneration arrangements

Mr English is an executive director of the Company, and his remuneration arrangements are structured to encourage a long-term approach to decision-making, while providing a balance between short-term results and longer-term business growth and success. For this reason, a proportion of Mr English's remuneration comprises 'at-risk' elements that will only be paid if pre-determined performance hurdles are met and the Company considers these awards are appropriate in all circumstances. The 'at-risk' component of Mr English's remuneration comprises an STI award and an LTI award.

Receipt of an STI award is dependent on achievement of performance targets measured over the financial year. The performance targets are linked to the key financial and non-financial drivers, which are expected to have a significant short-term and long term impact on the success of the Company.

Performance under Mr English's FY27 LTI award will be measured over a three year period against hurdles linked to absolute Total Shareholder Return (aTSR) and relative Total Shareholder Return measured against similar companies (rTSR). These hurdles are intended to ensure the awards received by Mr English reflect the Company's performance and the Shareholder experience over a prolonged time frame.

Further details of Mr English's remuneration arrangements and how they are structured to support the Company's performance are set out in the Remuneration Report.

Key terms of the FY27 LTI award

Quantum of award

Award levels for Mr English's LTI award in respect of FY27 are set to incentivise him to meet Archer's long-term goals, encourage his retention and contribute to the competitiveness of his overall remuneration package.

Having considered a number of factors in setting the face value of the Executive Chair's FY27 LTI award, including alignment to the Company's overall strategy and reward framework, Archer has agreed to the issue of Performance Rights to Mr English with a face value equal to 35% of his FY27 total fixed remuneration ($161,252).

If Shareholder approval is provided, 496,008 Performance Rights will be granted to Mr English as his FY27 LTI award. This number has been calculated by dividing the face value of the LTI award (i.e. $161,252) by A$0.3251, being the VWAP of Shares traded on the ASX over the last 10 trading days of June 2026. This period has been chosen because it precedes the start of the performance period for the LTI. The resulting number of Performance Rights has been rounded up to the nearest whole number of Performance Rights and are issued for nil cash consideration.

If Shareholder approval is not obtained, the issue of Performance Rights to Mr English will not proceed. This may impact Archer's ability to incentivise Mr English as well as limiting the opportunity for the Company to align the interests of Mr English with those of Shareholders. The Board may need to consider alternative remuneration arrangements, including a cash payment, which may not be consistent with Archer's remuneration principles.

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Explanatory Memorandum

These Performance Rights represent the maximum number that can vest at the end of the three year performance period if the performance conditions set for the award are satisfied in full. Further details on the performance conditions, the vesting scale and Board discretion relating to vesting is provided below.

Vesting conditions

The Performance Rights comprising Mr English's FY27 LTI award will vest at the end of a three year performance period from 1 July 2026 to 30 June 2029, subject to service, performance, dealing and forfeiture conditions. Should these conditions be met, vesting would be expected to occur following the release of the Company's full year results for FY29 (i.e. in August 2029). The FY27 LTI will be subject to testing against a combination of relative Total Shareholder Return (weighted at 50%) and absolute Total Shareholder Return (weighted at 50%).

A rTSR and aTSR performance condition has been included because it:

- allows for a quantitative external assessment of performance over a sustained period;
- in the case of aTSR is directly tied to the returns received by Shareholders; and
- in the case of rTSR is a key indicator of Company performance over the period relative to its peers. A comparator group has been selected to ensure the rTSR performance condition is appropriately robust and reflective of the sectors and markets to which Archer has exposure. The peer group of companies is shown in Annexure A.

Key Terms of the LTI award

Annexure A sets out the key terms of the Performance Rights.

The Performance Rights will be issued subject to the rules of the Archer Materials Performance Rights and Share Option Plan (**Plan**) the key terms of which are set out in Annexure B.

Purpose of seeking Shareholders' approval

Shareholders' approval for the issue of Performance Rights to Mr English is sought under ASX Listing Rule 10.14, which covers the issue of Performance Rights under the Plan to a Director.

The Directors of the Company who do not have a material interest in the outcome of Resolution 3 consider that the grant of the Performance Rights to Gregory English constitutes reasonable remuneration in accordance with the criteria in section 211 of the Corporations Act and therefore does not require Shareholder approval pursuant to Chapter 2E of the Corporations Act. Accordingly, Shareholders' approval is not sought under Chapter 2E of the Corporations Act.

In accordance with ASX Listing Rule 10.15, the Company provides the following additional information in relation to the proposed grant of Performance Rights:

(a) Mr English's current remuneration package comprises fixed salary (including superannuation) of $460,720 plus $115,180 as his maximum 25% STI opportunity plus $161,252 as his maximum 35% LTI opportunity.

(b) The Company uses Performance Rights under the Plan because they create share price alignment between executives and Shareholders but do not provide executives with the full benefits of Share ownership (such as dividend payments and voting rights) unless and until the Performance Rights vest. Rights issued as part of the LTI award are issued for nil consideration given they form part of Mr English's remuneration package.

(c) Mr English has previously been issued the following securities under the Plan:

- 5,000,000 Incentive Options expiring 30 June 2028 exercisable at $0.534. The issue price of the Incentive Options was nil, and the Company received no consideration regarding the issue of the Incentive Options (other than funds that may be received upon any future exercise of the Incentive Options).
- 660,867 performance rights in respect of the FY26 LTI Award. The issue price of the FY26 LTI performance rights was nil, and the Company received no consideration regarding the issue of the FY26 LTI performance rights.

(d) A valuation of the FY27 Performance Rights has been undertaken by an appropriately qualified independent consultant utilising a Monte Carlo Simulation methodology. The deemed total value of the Performance Rights proposed to be issued to Mr English is $61,008.98.

(e) The Performance Rights are not being issued under the terms of any loan.

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(f) Details of any securities issued under the Plan will be published in the Annual Report relating to any year in which they are issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

(g) Mr English is the only Director entitled to receive Rights under the Plan.

(h) The Performance Rights will be issued as soon as practicable after the date of the Meeting and in any case by no later than 3 years after the date of the Meeting.

(i) Mr English is a Director of the Company and therefore falls within the category set out in Listing Rule 10.14.1.

Board recommendation

The Non-Executive Directors unanimously recommend that Shareholders vote in favour of this Resolution.

Voting Exclusion

A voting exclusion applies to this Resolution, which is set out in the Notice of Meeting.

Resolution 4 - Approval of Issue of Securities under the Performance Rights and Share Option Plan

The Company operates the Archer Materials Performance Rights and Share Option Plan (Plan). Under the Plan the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plan. The key terms of the Plan are set out in Annexure B.

The Directors consider that it is desirable to provide an opportunity to eligible persons to participate in the Company's future. Further, the Plan acts as a mechanism to ensure the interests of Shareholders and the management and employees of the Company are aligned.

Listing Rules 7.1 and 7.2, exception 13(b)

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can 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.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Listing Rule 7.2, exception 13(b), ceases to be available to the Company if there is a material change to the terms of the Plan from those set out in this Notice.

If Resolution 4 is passed, the Company will be able to issue Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years up to the Issue Cap without using the Company's 15% annual placement capacity under Listing Rule 7.1. However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time. Any securities issued under the plan pursuant to Shareholder approval under Listing Rule 10.14 do not count towards the maximum number of securities proposed to be issued stated below.

If Resolution 4 is not passed, any issue of Equity Securities pursuant to the Plan must either be undertaken using the Company's 15% annual placement capacity under Listing Rule 7.1, or with prior Shareholder approval.

Listing Rule information

The following information is provided in relation to the Plan, for the purposes of Listing Rule 7.2 exception 13(b):

(a) **Summary of terms**

A summary of the material terms of the Plan is set out above and in Annexure B. A copy of the complete Plan Rules is available on the Company's website at the following link, www.archerx.com.au

(b) **Securities issued/granted since listing or last approval**

Since the approval of the Plan at the Company's 2023 Annual General Meeting on 29 November 2023, the Company has issued 20,769,065 Equity Securities under the Plan, including those issued pursuant to Shareholder approval under Listing Rule 10.14.

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(c) **Maximum number of securities proposed to be issued**

If the Company decides to issue/grant Equity Securities under the Plan, the maximum number over the next 3 years (excluding any Equity Securities issued with Shareholder approval under Listing Rule 10.14) is 28,000,000 Equity Securities. This number comprises approximately 10% of the Company's Equity Securities currently on issue.

(d) **Voting exclusion statement**

A voting exclusion statement is included in the Notice.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4. This will give the Board the flexibility to issue/grant Equity Securities to eligible participants (who are not related parties) under the Plan without using the Company's issuing capacity under Listing Rule 7.1.

Resolution 5 - Approval of Potential Termination Benefits under the Plan

General

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provides certain limitations on the payment of 'termination benefits' to officers of listed entities.

As is common with employee incentive schemes, the Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the Plan (Plan Securities) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained. Accordingly, the Board has resolved to seek Shareholder approval for the granting of such termination benefits in accordance with Resolution 5.

For the avoidance of any doubt, the approval granted pursuant to this Resolution shall end upon the expiry of all Securities issued or to be issued under the Plan and regardless of whether the cap approved by Shareholders under and for the purposes of Listing Rule 7.2 exception 13(b) (the subject of Resolution 4) expires, is exceeded or re-refreshed from time to time.

Part 2D.2 of the Corporations Act

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by Shareholders in accordance with section 200E of the Corporations Act.

Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

Under the terms of the Plan and subject to the Listing Rules and the Corporations Act, the Board possesses the discretion to vary the terms or conditions of the Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the Plan, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse in the event of the participant ceasing employment or office before the vesting of their Plan Securities. Examples of the circumstances when the Board may decide to exercise its discretion to permit some or all of the Plan Securities to vest include where a Participant becomes a leaver due to death, redundancy, permanent disability, mental incapacity or retirement. These examples are not exhaustive.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the Plan who holds:

(a) a managerial or executive office in, or is an officer of the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and

(b) Plan Securities at the time of their leaving.

Valuation of termination benefits

Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section

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200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

The value of the termination benefits that the Board may give under the Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

(a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and

(b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

Directors' recommendation

The Directors decline to make a recommendation in relation to Resolution 5 due to their potential personal interests in the outcome of the Resolution.

Resolution 6 - Approval of 10% Additional Placement Capacity

This Resolution 6 is a Special Resolution which requires approval of 75% of the votes cast by Shareholders present and eligible to vote on this Resolution.

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting at which approval of the issue is obtained by special resolution (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1 and allows the Company to issue up to 25% of its issued capital in total.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less. The Company is an eligible entity at the date of this Notice of Annual General Meeting.

The Company is now seeking Shareholder approval by way of a Special Resolution which requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) to have the ability to issue Equity Securities under the 10% Placement Capacity. The exact number of Equity Securities that may be issued under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

Number of Shares

The formula for calculating the maximum amount of securities that may be issued under the 10% Placement Capacity is calculated as follows:

(A x D) – E

A The number of fully paid ordinary securities on issue at the commencement of the relevant period:

- plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule

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7.1 or Listing Rule 7.4;

- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- less the number of fully paid ordinary securities cancelled in the relevant period.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

"relevant period" means:

- if the entity has been admitted to the official list for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

The ability to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 284,303,770 Shares and therefore has capacity to issue 42,645,565 Equity Securities under Listing Rule 7.1.

Subject to approval of this Resolution 6 in this Notice by Special Resolution, the Company will have the additional capacity to issue 28,430,377 Equity Securities under Listing Rule 7.1A.

A number of scenarios showing potential issues under Listing Rule 7.1A are detailed in the table below.

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Capacity as follows:

1) Equity Securities that can be issued

Any Equity Securities issued under rule 7.1A must be in an existing quoted class of the Company's Equity Securities, which presently are ordinary shares.

2) Minimum issue price

For the purpose of Listing Rule 7.1.A.3, any Equity Security issued under this 10% Placement Capacity must be issued for cash consideration only, and not be issued at a price per Equity Security that is less than 75% of the VWAP for equity securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

i) the date on which the price at which the Equity Securities are to be issued is agreed; or

ii) if the securities are not issued within 10 trading days of the date in paragraph i), the date on which the Equity Securities are issued.

3) Risk of economic and voting dilution

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the table below (in the case of unlisted options, only if the unlisted options are exercised).

There is a risk that:

i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the approval under rule 7.1A; and

ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below describes the potential dilution of existing ordinary security holders on the basis of at least three different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2, and also shows:

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i) at least one example that assumes variable "A" is double the number of ordinary securities on issue at the time of the approval under rule 7.1A. Variable "A" is the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future meeting of Shareholders; and

ii) at least one example where the issue price of ordinary securities has fallen by at least 50%.

Variable 'A' in Listing rule 7.1A.2		**Dilution at different share prices**		
		$0.085 (50% decrease)	**$0.17 (Issue Price)**	**$0.34 (100% increase)**
Current Variable A 284,303,770 Shares	10% voting dilution	28,430,377 Shares	28,430,377 Shares	28,430,377 Shares
	Funds raised	$2,416,582	$4,833,164	$9,666,328
50% increase in current Variable A 426,455,655 Shares	10% voting dilution	42,645,565 Shares	42,645,565 Shares	42,645,565 Shares
	Funds raised	$3,624,873	$7,249,746	$14,499,492
100% increase in current Variable A 568,607,540 Shares	10% voting dilution	56,860,754 Shares	56,860,754 Shares	56,860,754 Shares
	Funds raised	$4,833,164	$9,666,328	$19,332,656

The table above has been prepared on the following assumptions:

i) The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity;

ii) No unlisted options (including any unlisted options issued under the 10% Placement Capacity) are exercised into Shares before the date of the issue of the Equity Securities;

iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1 or as a result of any issues of Equity Securities pursuant to any other approval under Chapter 7 of the Listing Rules.

vi) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

vii) The issue price is $0.17, being the closing price of the Shares on ASX on 7 October 2026.

4) Timing

The date by which the Equity Securities may be issued under the approval sought in this Resolution 6 is the earlier of:

i) the date that is 12 months after the date of this Annual General Meeting;

ii) the time and date of the Company's next annual general meeting; and

iii) the date of approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (change involving main undertaking).

The approval will cease to be valid in the event that holders of the Company's ordinary securities approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (change involving main undertaking).

5) Purposes for which Equity Securities may be issued

The Company may seek to issue the Equity Securities to use the funds raised towards an acquisition of new projects, assets or investments (including expenses associated with such acquisition), continued expenditure on development of the

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Company's advanced materials technologies and/or general working capital.

6) Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

1) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;

2) the effect of the issue of the Equity Securities on the control of the Company;

3) the financial situation and solvency of the Company; and

4) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue. Accordingly, no votes will be disregarded on this Resolution, in accordance with Listing Rule 14.11.1.

7) Issues in the past 12 months

The Company previously obtained Shareholder approval under Listing Rule 7.1A at the 2025 AGM on 20 November 2025.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued or agreed to issue Equity Securities under Listing Rule 7.1A.

8) Effect if Resolution 6 is not passed

If Resolution 6 is not passed, any issue of Equity Securities will be made under the 15% capacity in Listing Rule 7.1, or otherwise the Company will seek shareholder approval for a specific issue of Equity Securities.

9) Board Recommendation

The Board considers that the approval of the issue of the 10% Placement Capacity described above is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of securities permitted under Listing Rule 7.1A in the next 12 months (without further Shareholder approval), should it be required.

Accordingly, the Board unanimously recommends that Shareholders vote in favour of this Resolution.

Resolution 7 - Renewal of Proportional Takeover Provisions in Constitution

This Resolution 7 is a Special Resolution which requires approval of 75% of the votes cast by Shareholders present and eligible to vote on this Resolution.

Background to Resolution 7

The Company's Constitution currently contains provisions dealing with proportional takeover bids for Archer Materials Limited Shares in accordance with the Corporations Act. The provisions, which are contained in Rule 6 of the Constitution, are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company.

Under the Corporations Act, these provisions must be renewed every three years or they will cease to have effect. If renewed, the proposed proportional takeover provisions will be in exactly the same terms as the existing provisions and will have effect for a three-year period commencing on 20 November 2026.

The Corporations Act requires that the following information be provided to shareholders when they are considering the inclusion of proportional takeover provisions in a constitution.

Effect of a proportional takeover bid provision

A proportional takeover bid is one where an offer is made to each shareholder for a proportion of that shareholder's shares.

If the proportional takeover provisions in the Constitution are renewed and a proportional takeover bid is made after the date of the Meeting, then the Directors must hold a meeting of the shareholders of the class of shares being bid for to

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consider whether or not to approve the bid.

The Directors must ensure that a resolution to approve the bid is voted on at least 14 days before the last day of the bid period. The resolution will be passed if more than 50 percent of eligible votes are cast in favour of the approval.

The bidder and its associates are not entitled to vote on the resolution.

If no such resolution is voted on by the above deadline, a resolution approving the bid is taken to have been passed.

If a resolution to approve the bid is rejected, binding acceptances are required to be rescinded, and all unaccepted offers and offers failing to result in binding contracts are taken to have been withdrawn.

If the bid is approved or taken to have been approved, the transfers resulting from the bid may be registered provided they comply with other provisions of the Corporations Act and the Company's constitution.

The proportional takeover provisions do not apply to full takeover bids and will only apply until 20 November 2029, unless again renewed by shareholders.

Reasons for proposing the resolution

The Directors consider that Shareholders should have the opportunity to vote on any proportional takeover bid for the Company. Without the proportional takeover provisions being included in the Constitution, a proportional takeover bid for the Company may enable control of the Company to be acquired without Shareholders having the opportunity to sell all of their Shares to the bidder. Shareholders may therefore be at risk of passing control to the bidder without payment of an adequate control premium for all their Shares whilst leaving themselves as part of a minority interest in the Company.

The proportional takeover approval provisions lessen these risks because they allow Shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.

The benefit of the provision is that Shareholders are able to decide collectively whether the proportional offer is acceptable in principle and it may ensure that any partial offer is appropriately priced.

No knowledge of present acquisitions proposals

As at the date of this notice, no Director of the Company is aware of a proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Potential advantages and disadvantages for the Directors and shareholders of the Company

The renewal of the proportional takeover provisions will enable the Directors to formally ascertain the views of Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the renewal of the proportional takeover provisions has no potential advantages or potential disadvantages for them as they remain free to make a recommendation on whether a proportional takeover offer should be approved.

The potential advantages of the proportional takeover provisions for Shareholders are:

- Shareholders have the right to determine by majority vote whether a proportional takeover bid should proceed;
- the provisions may assist Shareholders to avoid being locked in as a minority;
- increase in Shareholder's bargaining power which may assist in ensuring that any proportional takeover bid is adequately priced; and
- knowing the view of the majority of Shareholders assists each individual Shareholder in assessing the likely outcome of the proportional takeover bid and whether to accept or reject an offer under the bid.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

- the likelihood of a proportional takeover bid being successful may be reduced and the provisions may discourage the making of a proportional takeover bids in respect of the Company;
- the provisions may reduce the opportunities which Shareholders may have to sell all or some of their Shares at a premium to persons seeking control of the Company and may reduce any takeover speculation element in the Company's share price; and
- the provisions may be considered an additional restriction on the ability of individual Shareholders to deal freely in their Shares.

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However, on balance, the Directors of the Company do not perceive those or any other possible disadvantages as justification for not renewing the proportional takeover provisions for a further three years.

Review of advantages and disadvantages of the proportional takeover approval provisions

While proportional takeover provisions have been in effect under the Company's Constitution, no takeover bids for the Company have been made, either proportional or otherwise. Accordingly, there are no actual examples against which the advantages or disadvantages of the existing proportional takeover provisions (that is, Rule 6 of the Constitution) could be reviewed for the Directors and Shareholders. The Directors are not aware of any potential takeover bid that was discouraged by Rule 6.

Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 7 for the renewal of the proportional takeover provision in the Company's Constitution.

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Explanatory Memorandum

Definitions

In the Explanatory Memorandum and Notice of Annual General Meeting:

2026 Annual Report means the Company's annual report for the financial year ended 30 June 2026.

Archer or the **Company** means Archer Materials Limited (ABN 64 123 993 233).

Associate has the meaning given to that term in the Corporations Act.

Associated Entity has the meaning given to that term in section 50AA of the Corporations Act.

ASX means ASX Limited (ABN 98 008 624 691).

Board means the board of Directors.

Closely Related Party has the same meaning as in the Corporations Act.

Constitution means the constitution of the Company.

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

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

Director means a director of the Company.

Employee means a director, full or part time employee, casual employee or contractor of the Group.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the Explanatory Memorandum accompanying the Notice of Meeting

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Incentive Options means an Option granted on the terms described in the Archer 2024 Annual General Meeting Notice of Meeting.

Key Management Personnel or **KMP** means a member of the key management personnel as disclosed in the Remuneration Report.

Listing Rules means the listing rules of ASX.

Meeting or **AGM** or **Annual General Meeting** means the Annual General Meeting of Shareholders to be held on Friday, 20 November 2026 at 10.30am (Sydney time) at the Stone & Chalk Sydney Scaleup Hub, Level 1, 477 Pitt Street, Haymarket, 2000.

Member or **Shareholder** means each person registered as the holder of a Share.

Notice means this Notice of Annual General Meeting.

Option means an Unlisted Option to subscribe for a Share.

Option Holder means the holder of an Option.

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

Performance Right means a Performance Right issued on the terms and conditions set out in Annexure A

Plan means the Archer Materials Limited Performance Rights and Share Option Plan, the key terms of which are set out in Annexure B.

Remuneration Report means the report of the same name in the Company's 2026 Annual Report.

Resolution means a resolution referred to in this Notice.

Right means a Right to receive a Share for each Right at no cost.

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

Special Resolution means a resolution passed by 75% or more of the votes at a general meeting of Shareholders.

Sydney time means legal time in Sydney, New South Wales, Australia.

Total Shareholder Return or **TSR** measures the total return an investor receives (including dividends) from an investment in a company's shares over a specified period.

Unlisted Option means an Option that is not quoted on ASX.

VWAP means volume weighted average market price.

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ANNEXURE A – VESTING CONDITIONS OF PERFORMANCE RIGHTS

KPI #	KPI	Number of rights	Vesting date	Expiry date (if vested)
1	Absolute TSR (aTSR)	248,004	30/06/2029	30/06/2031
2	Relative TSR (rTSR)	248,004	30/06/2029	30/06/2031
TOTAL		**496,008**		

The market price used for the grant of the Performance Rights was $0.3251 per share being the 10-day VWAP of Archer shares up to 30 June 2026.

The detailed KPI's are defined as follows:

A. Absolute TSR

Vesting thresholds are based on the compound annual growth rate TSR for the Measurement Period (1 July 2026 to 30 June 2029). The share price component of TSR is calculated using the closing price of AXE ordinary shares on the first day of the relevant measurement period and the closing price on the final day of the Measurement Period.

AXE annualised TSR	Vesting %
Less than 10% compound annual growth rate (CAGR)	Nil
Between 10% and 20% CAGR	50% (at 10% per annum Absolute TSR) plus straight-line pro-rata between 50% and 100% (at 20% per annum Absolute TSR)
Between 20% and 25% CAGR	100% (at 20% per annum Absolute TSR) plus straight-line pro-rata between 100% and 150% (at 25% per annum Absolute TSR)
25% CAGR or better	150%[1]

1. The total combined LTI vesting of Absolute TSR and Relative TSR is capped at 100%.

B. Relative TSR

Does Archer share price outperform a basket of peer companies over the Measurement Period?

AXE TSR compared to Peer Group of companies TSR	Vesting %
Less than 50th percentile	0%
Between 50th and 75th percentile	50% (at 50th percentile) plus straight-line pro-rata between 50% and 100% (at 75th percentile)
Between 75th and 90th percentile	100% (at 75th percentile) plus straight-line pro-rata between 100% and 150%[1] (at 90th percentile)
90th percentile or better	150%[1]

1. The total combined LTI vesting of Absolute TSR and Relative TSR is capped at 100%.

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Explanatory Memorandum

The Peer Group of companies shown below is made up of Companies listed on ASX including several semiconductor and medical technology companies.

Should any of the Peer Group of companies cease to trade on ASX for a period in excess of 6 months during the specific measurement period, they will be excluded from the Relative TSR calculation for the impacted year. The Board may, at its discretion, amend the comparator group from time to time as it deems appropriate.

ASX code	Company name
AI1	ADIYSN LIMITED
4DS	4DS MEMORY LIMITED
ESK	ETHERSTACK PLC
AHC	AUSTCO HEALTHCARE LIMITED
CSX	CLEANSPACE HOLDINGS LIMITED
CMP	COMPUMEDICS LIMITED
BLG	BLUGLASS LIMITED
SEN	SENETAS CORPORATION LIMITED
GSS	GENETIC SIGNATURES LIMITED
IPD	IMPEDIMED LIMITED
IMU	IMUGENE LIMITED
DTZ	DOTZ NANO LIMITED
NVU	NANOVEU LIMITED
EYE	NOVA EYE MEDICAL LIMITED
OIL	OPTISCAN IMAGING LIMITED
PIQ	PROTEOMICS INTERNATIONAL LABORATORIES LTD
SDI	SDI LIMITED
SHG	SINGULAR HEALTH GROUP LTD
TRJ	TRAJAN GROUP HOLDINGS LIMITED

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ANNEXURE B – KEY TERMS OF THE ARCHER MATERIALS LIMITED PERFORMANCE RIGHTS AND SHARE OPTION PLAN

1) Eligibility

The Board may, in its absolute discretion, grant Performance Rights and Options to an "Eligible Employee". An "Eligible Employee" is a director, full or part time employee, casual employee or contractor of the Group or as determined by the Board from time to time, who is invited by the Board to participate in the Plan.

In determining which Employees will receive an Invitation and the number of Performance Rights or Share Options to be offered to those selected Eligible Employees, the Board will take into account the following:

(i) the Company's formal policy for remunerating its executives, directors, contractors and/or employees;

(ii) the contribution (and potential contribution) made by an Employee to the Company (or any Group member);

(iii) the need to create an incentive for executives, directors, contractors and/or employees to encourage retention and succession planning;

(iv) whether the Eligible Employee will continue to be an employee, director or contractor of the Group at or soon after the time of the issue of the Performance Rights or Share Options;

(v) taxation implications for the Group, the Eligible Employee and/or other Eligible Employees participating in the Plan;

(vi) securities and/or employment laws; and

(vii) an Eligible Employee's demonstrated capacity to add value to the Company.

2) Administration of the Plan

Subject to the requirements of the Listing Rules and the Corporations Act, the Board will administer the Plan and determine the persons to whom Equity Securities will be offered under the Plan and the number of Equity Securities which may be offered to those persons.

3) Terms

Any invitation by the Board will be on such terms and conditions as the Board determines including without limitation as to criteria, number of Rights or Options that the relevant Eligible Employee may apply for, when and in what circumstances a Right or Option may become a vested performance right or option and any other criteria to be satisfied, the applicable exercise period, the applicable exercise price and the applicable performance conditions.

4) Rights and Options

a) A Right or Option entitles its holder to a Share which can be exercised once the Right or Option has become exercisable and provided it has not lapsed.

b) The Board may determine that certain performance conditions must be satisfied before a Right or Option becomes exercisable. If the performance conditions are satisfied, the Rights or Options vest and may become exercisable.

c) A Right or Option does not give the holder a legal or beneficial right to Shares. Rights and Options do not carry any rights or entitlements to dividends, return of capital or voting in shareholder meetings.

d) A Right or Option does not entitle the holder to participate in any new issues of securities unless, before the record date for determining entitlements under the new issue, that Right or Option has vested, been exercised and a Share has been issued in respect of that Right or Option.

5) Exercise of Performance Rights and Options

a) Rights and Options will vest and become exercisable if:

i) any performance conditions set by the Board at the time of the grant are met;

ii) an event occurs such as the winding up of the Company; or

iii) the Board determines that a Right or Option becomes a vested Right or Option.

b) Once the Rights or Options become exercisable, the holder will need to exercise those Rights or Options to acquire Shares. The exercise of any vested Right or Option granted under the Plan will be effected in the form and manner determined by the Board.

6) Lapse and Forfeiture

a) The Rights and Options will lapse on the expiry date. This period may be shortened if the holder ceases to be employed under certain circumstances.

b) A Share issued on the exercise of a Right or Option will be forfeited or the Board may, in its absolute discretion, determine any unvested Rights or Options to have lapsed and/or where any Shares issued on the exercise of a Right or Option have been sold, require the holder to pay all or part of the net proceeds of that sale to the Company, if in the opinion of the Board, the holder acts fraudulently or dishonestly or is in breach of its obligations.

7) Restrictions

a) Participants in the Plan are prohibited from transferring Rights or Options without the consent of the Board or in the event of death, mental incapacity or bankruptcy.

b) Rights or Options will not be listed for quotation on the ASX. Shares issued on the exercise of vested Rights or Options will be subject to transfer restrictions as determined by the Board at the time of granting the Right or Option.

c) In the event of any reconstruction of the issued capital of the Company between the date of allocation of the Rights or Options and the exercise of those Rights or Options, the number of Shares to which the holder will become entitled on the exercise of the Right or Option or any amount payable on exercise of the Right or Option will be adjusted as determined by the Board and in accordance with the Listing Rules.

8) Issue cap

Pursuant to the 'issue cap' under section 1100V of the Corporations Act, the Directors will not make an offer of Equity Securities under the Plan where monetary consideration is payable in relation to those Equity Securities and which relies on the employee share scheme provisions in Division 1A of Part 7.12 of the Corporations Act unless they have reasonable grounds to believe that:

a) the total number of Shares that are, or are covered by, the Rights and Options that may be issued under the offer; and

b) the total number of Shares that are, or are covered by, Rights or Options that have been issued, or could have been issued, under offers made in connection with Plan at any time in the 3 year period prior to the offer being made,

does not exceed 5% (or such other percentage as specified in the Constitution, from time to time) of the total number of underlying Shares in that class on issue, as at the date of the offer.

Offers of Rights or Options under the Plan where no monetary consideration is payable in relation to those Equity Securities and which rely on the New Regime are not subject to any issue cap.

Exceptions

Except and to the extent required by law, the calculation of the issue cap excludes any Rights or Options offered:

- in circumstances where the Company does not rely upon on Division 1A of Part 7.12 of the Corporations Act or a legislative instrument having a similar effect;
- to a person situated outside of Australia at the time of receipt of the offer;
- an offer that did not need disclosure due to sections 708 or 1012D of the Corporations Act; or
- an offer made under a prospectus or other disclosure document.

9) Cashless exercise

Unless an offer expressly states otherwise, a convertible award in relation to which an exercise price is payable by the participant (e.g. an Option) will allow a participant to set off the exercise price payable against the value of the Shares to be received. Consequently, the participant will be issued fewer Shares, equal in value to the difference between the exercise price otherwise payable and the market value of the corresponding Shares.

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ANNEXURE C – PROPORTIONAL TAKEOVER PROVISIONS

The following is rule 6 of the Constitution:

6 Plebiscite to approve proportional takeover bids

6.1 Definitions

The meanings of the terms used in this rule 6 are set out below.

Approving Resolution means in relation to a Proportional Takeover Bid: a resolution to approve the Proportional Takeover Bid passed in accordance with rule 6.3.

Approving Resolution Deadline means in relation to a Proportional Takeover Bid: the day that is 14 days before the last day of the bid period, during which the offers under the Proportional Takeover Bid remain open or a later day allowed by the Australian Securities and Investments Commission.

Proportional Takeover Bid means a takeover bid that is made or purports to be made under section 618(1)(b) of the Act in respect of securities included in a class of securities in the company.

Relevant Class means in relation to a Proportional Takeover Bid, means the class of securities in the company in respect of which offers are made under the Proportional Takeover Bid.

6.2 Transfers not to be registered

Despite rules 5.1(c) and 5.2, a transfer giving effect to a contract resulting from the acceptance of an offer made under a Proportional Takeover Bid must not be registered unless an Approving Resolution to approve the Proportional Takeover Bid has been passed or is taken to have been passed in accordance with rule 6.3.

6.3 Approving Resolution

(a) Where offers have been made under a Proportional Takeover Bid, the directors must:

(1) convene a meeting of the persons entitled to vote on the Approving Resolution for the purpose of considering and, if thought fit, passing a resolution to approve the Proportional Takeover Bid; and

(2) ensure that the resolution is voted on in accordance with this rule 6.3,

before the Approving Resolution Deadline.

(b) The provisions of this constitution relating to general meetings apply, with such modification as the circumstances require, to a meeting that is convened under rule 6.3(a), as if that meeting were a general meeting of the company.

(c) The bidder under a Proportional Takeover Bid and any associates of the bidder are not entitled to vote on the Approving Resolution and if they do vote, their votes must not be counted.

(d) Subject to rule 6.3(c), a person who, as at the end of the day on which the first offer under the Proportional Takeover Bid was made, held securities of the relevant class, is entitled to vote on the Approving Resolution relating to the Proportional Takeover Bid.

(e) An Approving Resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is taken to have been rejected.

(f) If an Approving Resolution has not been voted on in accordance with this rule 6.3 as at the end of the day before the Approving Resolution Deadline, an Approving Resolution will be taken to have been passed in accordance with this rule 6.3 on the Approving Resolution Deadline.

6.4 Sunset

Rules 6.1, 6.2 and 6.3, cease to have effect at the end of 3 years beginning:

(a) where those rules have not been renewed in accordance with the Act, on the date that those rules were adopted by the company; or

(b) where those rules have been renewed in accordance with the Act, on the date those rules were last renewed.

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Archer Materials Limited

ABN: 64 123 993 233

Need assistance?

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

Online:
www.investorcentre.com/contact

AXE

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

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:30am (AEDT) on Wednesday, 18 November 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.

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SAMPLE

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 I ND

Proxy Form

Please mark ☒ 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 Annual General Meeting of Archer Materials Limited to be held at Stone & Chalk Sydney Scaleup Hub, Level 1, 477 Pitt Street, Haymarket, NSW 2000 on Friday, 20 November 2026 at 10:30am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 3, 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3, 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 3, 4 and 5 by marking the appropriate box in step 2.

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	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Election of Andrew Just as Director	☐	☐	☐
Resolution 3	Approval to issue Performance Rights to Director Gregory English	☐	☐	☐
Resolution 4	Approval of Issues of Securities under the Performance Rights and Share Option Plan	☐	☐	☐
Resolution 5	Approval of Potential Termination Benefits Under the Plan	☐	☐	☐
Resolution 6	Approval of 10% Additional Placement Capacity	☐	☐	☐
Resolution 7	Renewal of Proportional Takeover Provisions in Constitution	☐	☐	☐

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)*

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

Mobile Number	Email Address

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