

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 655A(1)(a)– Exemption**

Enabling legislation

1. The Australian Securities and Investments Commission (**ASIC**) makes this instrument under paragraph 655A(1)(a) of the *Corporations Act 2001* (the **Act**).

Title

2. This instrument is ASIC Instrument 21-0673.

Commencement

3. This instrument commences on the date it is signed.

Exemptions

4. Archer Materials Limited ACN 123 993 233 (**Archer**) does not have to comply with subsections 606(1) and 606(2) of the Act.

Where this instrument applies

5. This instrument applies where:
 - (a) iTech Minerals Ltd ACN 648 219 050 (**iTech**) issues up to 50,000,000 ordinary shares in iTech (**Consideration Shares**) to Archer as consideration for the acquisition of SA Exploration Pty Ltd ACN 152 429 377, Archer Pastoral Company Pty Ltd ACN 122 575 400 and Pirie Resources Pty Ltd ACN 119 903 301;
 - (b) members of Archer approve the in-specie distribution of the Consideration Shares from Archer to its members; and
 - (c) Archer acquires a relevant interest as a result of the acquisition of the Consideration Shares.
6. The exemptions do not apply unless Archer has given to ASIC a deed expressed to be irrevocable without the prior consent of ASIC and for the benefit of, and enforceable by, ASIC under which Archer undertakes the following:
 - (a) Archer will not, at any time, exercise the votes attaching to, nor control or influence the exercise of the votes attaching to the Consideration Shares;
 - (b) Archer will take all reasonable steps to ensure the Consideration Shares are transferred to its members or nominees (including the nominee appointed under paragraph 6(c)) within 3 business days of issue by iTech;

- (c) where its members or nominees are foreign holders and Archer has determined that the transfer of the relevant portion of the Consideration Shares to its foreign holders would impose an unreasonable compliance burden with the relevant foreign laws, Archer will appoint a nominee for foreign holders of its securities, who is an Australian financial services licensee authorised to provide financial services in relation to securities, to sell the Consideration Shares that its foreign holders are otherwise entitled to receive, and distribute to each of the foreign holders, their proportion of the proceeds of the sale net of expenses; and
- (d) where the total number of Consideration Shares transferred by Archer in accordance with the terms of the in-specie distribution, set out in the Archer Notice of General Meeting lodged with the ASX on 30 July 2021, is less than the total number of Consideration Shares issued to Archer, including as a result of any differential arising from the rounding of Consideration Shares and the pro-rata entitlement of Shareholders, Archer, subject to the ASX Listing Rules and the law, and within 3 business days of issue by iTech, sells, transfers or accepts the cancellation of said Consideration Shares, and applies any net proceeds of the sale, transfer or cancellation of the Consideration Shares (after deduction of the costs of sale, transfer or cancellation) as it sees fit.

Cessation

- 7. The exemptions shall remain effective, unless otherwise revoked, until the earlier of:
 - (a) the day after Archer sells, transfers, or accepts the cancellation of the Consideration Shares; or
 - (b) 1 January 2022.

Dated this 12th day of August 2021

Matthew Bevins

Signed by Matthew Bevins
as a delegate of the Australian Securities and Investments Commission