

RIGHTS ISSUE CLOSED HEAVILY OVERSUBSCRIBED

ANTEO RAISES \$3.65 MILLION

4 June 2019

- **Rights Issue closes heavily oversubscribed and raises \$2.55 million**
- **Significant support from shareholders and new investors**
- **To accommodate some of the excess demand, Placement to raise additional \$1.10 million**
- **Anteo now has a strong cash position with no debt to pursue significant opportunities in the Energy and Life Sciences sectors**
- **Solid pipeline of near-term opportunities to be reported**

Anteo Diagnostics Limited (**ASX: ADO**) ("Anteo" or the "Company") is pleased to advise that the Renounceable Rights Issue announced on 8 May 2019 ("Offer") has closed heavily oversubscribed and raised \$2.55 million.

To accommodate some of the excess demand from existing shareholders and new investors, the Company has scaled back applications for additional shortfall shares in accordance with the policy disclosed in the prospectus, and agreed to raise an additional \$1.10 million ("Placement") on the same terms as the Offer.

The total raised is \$3.65 million (before costs) through the issue of 331,951,315 new fully paid ordinary shares and 165,975,579 options exercisable at 2.0 cents and expiring 6 December 2020. The new options are tradeable and will be listed under the ASX code ADOO. The Placement shares will be issued without shareholder approval using the Company's existing capacity under Listing Rule 7.1 and 7.1A.

The final allocation is set out below:

	Funds raised	Shares	Options
Entitlements taken up	\$1,651,265		
Additional Shortfall Applications	\$900,200		
Total Rights Issue	\$2,551,465	231,951,315	115,975,579
Placement	\$1,100,000	100,000,000	50,000,000
Total	\$3,651,465	331,951,315	165,975,579

Anteo would like to thank all of its shareholders for their support and welcome the new investors introduced by CPS Capital to the register.

Anteo will have over \$5 million of cash and no debt to pursue multiple growth opportunities. Specifically, the net proceeds raised will be used to:

- Drive Anteo's Li-ion Battery anode research and development program and realise commercial opportunities for our high-performance Silicon-Graphite Composite product. Collaborations are being pursued with three large and respected multi-national companies – one in Europe and two in North Asia;
- Grow the Point of Care (POC) business development capability and build a global distribution network to commercialise our increasingly strong portfolio of POC products and services. Opportunities are being pursued in all major markets including Europe, the United States and increasingly, China;

- Strengthen the extensive suite of Patents and IP in both the Battery and Life Science divisions which underpin a great deal of the Company's intrinsic value;
- Expand the manufacturing capacity and highly regarded R&D function at the Company's Queensland facility; and
- Fund general working capital requirements.

The new securities are expected to be issued on Thursday 6 June 2019, in accordance with the timetable outlined in the prospectus.

Chairman Jack Hamilton commented: *"The support for this Rights Issue and Placement is very encouraging and we thank our shareholders and new investors for their very clear endorsement of our growth strategy. The fact that we had demand well in excess of \$2.55 million of additional investment only reinforces this. With our strong cash balance, and potentially an additional ~\$3 million of funds that can be raised from the conversion of options in only 18 months time, Anteo now has the balance sheet to realise the benefits from the solid progress being made in our Battery and Life Sciences divisions. The Company is well positioned and primed for growth."*

Chief Executive Officer Harley Frankfurt added: *Anteo's management team has been hard at work progressing some game-changing collaborations with respected companies that recognise the unique characteristics of our surface coating technology. Translating these collaborations to commercial outcomes is our absolute priority and we look forward to reporting on some very solid progress in the coming months."*

CPS Capital Group Pty Ltd advised Anteo on the Rights Issue and Placement and acted as a partial Underwriter of the Renounceable Rights Issue. The Company thanks CPS for their support and commitment. A supplementary prospectus for the Placement will be lodged with ASIC shortly and announced to ASX in due course.

ABOUT ANTEO GROUP – Anteo Diagnostics Limited (ADO:ASX)

Anteo Group is a surface chemical company with Intellectual Property ("IP") in its core technology product groups AnteoCoat™, AnteoBind™ and AnteoRelease™. The Company's purpose is to create shareholder value by identifying and solving important global industry problems by providing unique value-add solutions for its customers. Anteo's customers operate in the life sciences, diagnostics, energy and medical devices markets.

For more information, please contact:

Harley Frankfurt, Chief Executive Officer, Anteo Diagnostics Limited: +61 7 3219 0085

Ben Jarvis, Six Degrees Investor Relations: +61 (0) 413 150 448

Follow Anteo Diagnostics on Twitter:



<https://twitter.com/AnteoDX> or visit www.anteotech.com