

CEO APPOINTMENT

29 July 2019

Anteo Diagnostics Limited (ASX: ADO) (**Anteo** or the **Company**) is pleased to announce the appointment of Mr. Derek Thomson as Chief Executive Officer, based in Brisbane.

Mr. Thomson has a strong financial background and an excellent track record in business development, team leadership, client relationship management, contract negotiation and is skilled in forming solid commercial partnerships across a range of sectors.

Mr. Thomson is an accomplished executive and has held senior roles with professional services firms and IT& Telecommunication companies including KPMG, Cap Gemini, IBM, Oracle and Telstra. Since 2015, he has been a Director of technology solutions innovation company ATI Solutions Group where he led the company's operations on the East Coast of Australia focused on servicing the mining, oil & gas, rail and utility industries. In his recent roles, he has successfully formed partnerships with some leading entities such as ARTC, BHP Billiton, Santos GLNG, Aurizon and Metro Trains Melbourne.

Derek's recent roles have focused on formulating and executing go-to-market strategies and leading customer acquisition programs with key clients across a diverse range of service and technology offerings. His efforts have yielded significant business growth through the development of customer partnerships including first-time penetration of industry segments.

He holds a Bachelor of Commerce with a finance major (University of Western Sydney) and a MBA from Macquarie University Graduate School of Management. Other qualifications include AICD membership and Advisory Board Centre certification.

Derek's skills are well aligned with Anteo's current commercial objectives in both the Life Sciences and Energy sectors of building lasting commercial partnerships and collaborations. As such, some of his sector expertise, especially in the energy sector, bodes well for Anteo.

Anteo's Non-Executive Chairman Dr. Jack Hamilton commented: *"The Board has acted swiftly in securing what we believe is an excellent leader in Derek Thomson and we believe he is a strong fit for Anteo in driving the momentum we have established through our collaborations over the past 12 months. We have had a dialogue with Derek for some time which has given us added confidence. We look forward to welcoming him to Anteo next month when he commences."*

Derek Thomson said: *"I am looking forward to bringing my skills to Anteo and working with the team to realise the full commercial potential of this unique technology. Forming long lasting commercial partnerships has been a key strength throughout my career and this will be an obvious focus at Anteo."*

"As the incoming CEO, I am in the fortunate position of being able to lead the Company so it can capitalise on the enormous amount of research and development undertaken to date by Anteo's exceptionally dedicated and highly capable team. This is indeed a great opportunity to unlock the full potential of Anteo's technology."

Mr. Thomson's terms of employment and remuneration accompany this release (see Schedule 1). He will commence the CEO role on or before 26 August 2019.

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

Anteo Group is a surface chemistry 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:

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Schedule 1: Material Terms of Mr. Derek Thomson's employment

Remuneration	\$ 280,000 pa plus compulsory superannuation
Incentives	
(a) Short term Incentive ("STI")	Able to earn up to 20% of base salary, paid 50% in cash and 50% in shares. Shares to be priced at the 30-day VWAP at the start of each performance year. Key Performance targets will be established by the Board for each performance year against which the STI payable will be assessed.
(b) Long Term Incentive ("LTI")	<p>A total of 18 million performance-based options in respect of fully paid ordinary shares in the Company will be issued to the Executive, or the Executive's nominee, as follows:</p> <ul style="list-style-type: none"> • 3,000,000 options vesting on a volume weighted average price (VWAP), for 30 consecutive trading days, of \$0.023 per share Company's ordinary shares on ASX, provided such vesting occurs within 18 months from the date of Market Announcement. • 3,000,000 options vesting on a volume weighted average price (VWAP) of 100% above 30-day VWAP at date of announcement for 30 consecutive days at any time before 48 months from Commencement Date. • 6,000,000 options vesting on a volume weighted average price (VWAP) of 200% above 30-day VWAP at date of announcement for 30 consecutive days at any time before 48 months from Commencement Date. • 6,000,000 options vesting on a VWAP of 400% above the 30-day VWAP at date of announcement for 30 consecutive days at any time before 48 months from Commencement Date. <p>The Executive must remain employed by the Company as at the vesting date for each bundle of options to vest.</p> <p>The Exercise Price for the Performance Based Options will be 0.01 cents per share in the Company.</p> <p>All options issued to the Executive expire upon the earlier of the periods noted above or 90 days after the date on which the Executive ceases to be employed by the Company. *note that expiry periods noted above may be impacted by standard change of</p>

	<p>control, 'bed leaver' provisions.</p> <p>The options issued are subject to the terms of the Anteo Diagnostics Limited Executive/Employee Share Option Plan (as varied from time to time).</p> <p>The Anteo Share Trading Policy and ASX compliant claw back provisions will apply to both the LTI and STI bonuses.</p>
Notice Period	Following a 4-month probation period, notice is 3 months by either party except in event of "with cause" termination.