

AnteoX Performance Independently Validated by Two Global Battery Companies

Highlights:

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- AnteoX passes first stage evaluation by two international battery companies.
- High performance lithium-ion battery developer finds uplift in electrochemical performance using AnteoX.
- Global battery manufacturer demonstrates uplift in electrochemical performance testing AnteoX with three different binder chemistries.
- * Performance improvements achieved at commercial binder levels.
- * AnteoTech continues to work with both parties on further validation trials.

AnteoTech Ltd (ASX: ADO) ("AnteoTech" or "the Company") is pleased to report the latest test results obtained by two respected and recognised global companies operating in the lithium-ion battery (LIB) value chain. Both companies have undertaken independent evaluation of AnteoTech's drop-in cross-linker additive, AnteoX, for LIB anodes.

The results from the companies provide further validation and confirmation of AnteoX's performance enhancing properties, particularly in silicon-rich and high energy anode designs. Significantly, AnteoX has now passed a first-stage evaluation and validation by a battery manufacturer, having demonstrated performance improvements at existing commercial binder levels.

ENAX, Inc. - High performance lithium-ion battery developer

ASX Announcement

ENAX Inc. ("Enax") is a pioneer in the development and commercialisation of high-performance, client customised, lithium-ion batteries. Their technology portfolio covers next-generation high-rate charge/discharge LIB cells and pack development, targeting automotive and mobility applications as well as the energy storage sector, consumer electronics market, robots and drones. The company's business model is underpinned by their ability to deliver rapid prototyping to the industry using their superior technology and capabilities.

Enax who is a customer of Collaborator 8, has evaluated AnteoX in their high energy silicon anode reference design that is currently under development for a high-performance application. The results demonstrated a substantial uplift in electrochemical performance as well as the opportunity to reduce inactive material (binder) and increase active material (silicon), thereby creating a higher energy density anode. The ability to minimise binder content and increase active material while



enhancing cell performance is of fundamental value to battery manufacturers as this can allow for a reduced manufacturing cost per watt-hour a battery can deliver (\$/Wh).

Enax overall results are:



Improvement in cycle life of high energy full cells over established reference design.1



Increase in active material added to the anode translating into higher energy density cells.



The results are significant as they demonstrate that AnteoX provides a substantial lift in electrochemical performance for high-energy cells.

Enax will now continue to evaluate the performance of AnteoX in additional and more extensive trials. In addition, AnteoTech will continue working closely with the LIB developer to support its testing efforts and the integration of AnteoX into its processes and cell designs.

Global Battery Manufacturer

A large global battery manufacturer (the "Manufacturer") tested AnteoX in anodes containing >95% silicon as a method for testing the effect of AnteoX's potential to improve the performance of various binders. The battery manufacturer used low levels of binders (3%), which are commonly used for conventional graphite anodes. The binder formulations used contained a mix of binder chemistries, including chemistries currently in the market, as well as new binder chemistries entering the market.

The outcome of the evaluation demonstrated that AnteoX provides a clear benefit to all three binder formulations. This result is significant and confirms that AnteoX is able to be used broadly across various binder chemistries, with AnteoX providing substantially enhanced capacity retention for all of the binder formulations that were tested.

Following the initial evaluation, the Manufacturer has expressed interest in conducting further testing on full cells and combining AnteoX with more commercial anode formulations. AnteoTech will work with the Manufacturer to progress to the next stage of testing.

Micro Silicon Anode Development

Our work on designing a high performing micro silicon anode has continued via testing of a range of designs. We have achieved increased electrochemical performance in some of these anodes and are working towards achieving our initial goal of 500 cycles at 80% capacity retention.

Our continued development work incorporates enhancements to design elements and the evaluation of new manufacturing techniques.

We will continue our testing, analysis of results and iterative design approach and report on progress as we achieve the stated milestones.

¹ 45% improvement in cycle life was obtained by Enax when comparing their own anode design paired with AnteoX to that of their reference design. The cycling life improvements achieved by Enax cannot be directly compared to AnteoTech's internal testing of AnteoX in a silicon-rich anode as there are fundamental anode design differences.



Manuel Wieser, Head of Energy from AnteoTech said: "Having proven AnteoX in our laboratories it is exciting to see the independent validation of AnteoX from two respected battery companies, this marks an important development milestone for AnteoTech. Whilst there is further development and validation work to be done with both companies, the energy team is very pleased with the results to date. These collaborations are ongoing, and we would like to thank both parties for their roles in our technology development to this point. We will continue to provide further updates as the collaborations advance to the next stage."

ENDS

This announcement has been authorised for release by Mr Derek Thomson, Chief Executive Officer.

For more information, please contact:

Friederike Graser, Communications Manager, AnteoTech Ltd: +61 (0) 7 3219 0085

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

About AnteoTech - (ASX:ADO)

AnteoTech is a surface chemistry company with Intellectual Property ("IP") in its core technology product groups AnteoBind[™], AnteoCoat[™], AnteoRelease[™] and AnteoX[™]. 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. Customers operate in the life sciences, diagnostics, energy and medical devices markets.

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