

AnteoTech \$6.0m Capital Raising \$4.0m Placement and \$2.0m Share Purchase Plan

BRISBANE, AUSTRALIA, 26 July 2023: AnteoTech Ltd (ASX: ADO) (**AnteoTech** or the **Company**) is pleased to announce that it has received funding commitments totalling \$4.0m, for new fully paid ordinary shares in the Company at 3.2 cents per share under a placement to sophisticated and professional investors (the **Placement**) and proposes to undertake an issue of shares under a Share Purchase Plan to raise \$2.0m at 3.2 cents per share (the **SPP**). Each participant in the Placement and the SPP will receive 1 (one) free attaching option (unlisted) for each 2 (two) shares issued under the Placement and SPP (**Options**). The Options will be exercisable at 6.4 cents each for three years.

Key Points

- **\$4.0m Placement to sophisticated and professional investors**
- **Funds to drive near term commercial milestones Anteo X™ commercialisation activities and construction of Anteo X™ production facility**
- **Share Purchase Plan (SPP) will be launched for existing investors targeting \$2.0m**
- **1 (one) free attaching Option for each 2 (two) shares in Placement and SPP – 3 year exercise at 6.4 cents**
- **Price of 3.2 cents for Placement and SPP Shares is 17.9% discount to close on 21 July 2023 and 22.8% discount to 15 day VWAP**
- **Strengthens balance sheet to accelerate activities - \$8.3m Pro Forma cash after Placement and SPP (at 30 June 2023) - additional \$2.8m- \$3m R&D Rebate expected to be received by December 2023**

Capital Raising to accelerate clean energy commercialisation

The Company has undertaken the Placement, and will make an offer to existing shareholders under the SPP, to build on its early mover advantage in the design and manufacture of high silicon anodes for the Lithium-ion battery market. The Company's key strategic objectives that it will pursue with the funds raised from the Placement and SPP are:

1. **Anteo X™ Commercialisation and Development Activities** – sales and marketing, and accelerating commercialisation for Anteo X™ for high silicon anodes in the battery sector;
2. **Anteo X™ Production Facility and Expansion** – commissioning the production facility with initial 20,000 litre annual capacity, and expansion of the production facility to 80,000 litre annual capacity; and
3. **High Silicon Anode Development, Testing and Commercialisation**, premarket entry activities including customer collaborations and advanced testing equipment to accelerate development.

David Radford, Managing Director & Chief Executive Officer commented:

"We are very pleased to have secured this funding to enable us to "stay ahead of the pack" in the rapidly developing clean energy market, where our world class technology can unlock the enormous benefits of higher silicon battery anodes. We believe we can make a real difference in the battery industry and are working to secure commercial agreements with major manufacturers of binders, batteries and EVs in the near term. We are also fast tracking construction and commissioning of our Anteo X™ production facility in Brisbane this year, to support these current and planned commercial partners.

We are entering a very exciting phase for the Company with a number of planned near term milestones in coming quarters and will keep shareholders updated as we progress towards achieving those.

Through the placement, we were also very pleased to welcome a number of new domestic and international institutions onto our share register and would like to thank our supportive shareholder base. We will shortly be providing all eligible existing shareholders with the opportunity to be involved in the capital raising via the SPP.

Use of Funds & Pro Forma Cash

USE OF FUNDS – PLACEMENT & SPP	\$'000	PRO FORMA CASH	
AnteoX Commercialisation and Development Activities	2,250	Cash at 30 June 2023 (unaudited)	\$2.7m
AnteoX Production Facility and Expansion	1,100	Net proceeds of Placement & SPP	\$5.6m
High Silicon Anode Commercialisation, Development and Testing	1,000	Pro forma cash at 30 June 2023	\$8.3m
Commercial Activities in Life Sciences	500	Additional R&D Rebate of \$2.8m - \$3.0m cash is expected by 31 Dec 2023	
Working Capital	765		
Cost of Issue	385		
Total	6,000		

In February 2023, the Company announced a revised strategy to focus on clean energy commercialisation, and discontinue production of rapid antigen test products. Subject to finalisation of the audit process, the Company expects the FY23 audited accounts will include a \$2.6 million write down of the carrying value of assets relating to production of rapid antigen tests.

Details of the Placement

The Company has received commitments totalling \$4.0 million (the **Placement**) for new fully paid ordinary shares in the Company at 3.2 cents per share (the **Placement Shares**).

The key terms of the Placement are as follows:

- 125 million Placement Shares at 3.2 cents per Placement Share to raise approximately \$4.0 million;
- The issue price of the Placement Shares represents a:
 - 17.9% discount to the last traded price of 3.9 cents on 21 July 2023; and
 - 21.9% discount to the 5 day volume weighted average price (**VWAP**), 22.8% discount to the 15 day VWAP immediately prior to the date of the Placement;
- The Placement was made to investors in Australia who qualified as professional or sophisticated investors under the requirements of the Corporations Act 2001 (Cth) and sophisticated and professional investors in select other jurisdictions;
- Placement Shares will rank equally with existing ordinary shares of the Company. The Placement Shares will be issued on or about 2 August 2023. All Placement shares are being issued under LR7.1A 125,000,000 fully paid ordinary shares, all Placement options are being issued under LR7.1 62,500,000 unlisted options.
- Each participant in the Placement and SPP will receive 1 (one) free attaching option for every 2 (two) Shares to be issued under the Placement and SPP (**Options**). The Options will be exercisable at 6.4 cents each for three years from the date of issue.

Canaccord Genuity (Australia) Limited were engaged as Sole Lead Manager for the Placement and Fosters Stockbroking Pty Limited acted as Co-Manager. Hawkesbury Partners Pty Limited were Financial Advisers to the Company.

Share Purchase Plan

The Company is also pleased to announce the terms of an offer to eligible shareholders of the Company with a registered address in Australia (Eligible Shareholders) to subscribe for new fully paid ordinary shares in the Company (**SPP Shares**) under a Share Purchase Plan (**SPP**). The SPP will allow Eligible Shareholders to subscribe for up to \$30,000 worth of new ordinary shares in the Company at 3.2 cents per SPP Share (**SPP Price**). The SPP Price is the same as the Placement Price and represents a discount of 17.9% to the last ASX share price and a 21.9% discount to the 5 day VWAP.

The SPP is targeted to raise \$2.0 million and will not be underwritten. The \$2.0 million target is the estimated amount the Company believes is sufficient to provide existing shareholders with a reasonable opportunity to participate in the capital raising at the same price as the Placement. The Directors have reserved the right to accept up to \$1.0 million oversubscriptions under the SPP to ensure all Eligible Shareholders have a reasonable opportunity to participate in the SPP. Any level of oversubscriptions not accepted will be scaled back based on the Company's allocation policy and the number of securities validly applied for.

All shares and options under the SPP are being issued under LR7.1, up to 93,750,000 fully paid ordinary shares & 46,875,000 unlisted options.

All eligible Company Directors intend to participate in the SPP Offer, subject to an ASX Waiver enabling them to do so.

Eligible Shareholders in SPP

Eligible Shareholders are registered holders of shares in the Company at 7.00pm AEST on Tuesday 25th July 2023 with a registered address in Australia or New Zealand, provided that such Shareholder is not in the United States, or acting for the account or benefit of a person in the United States. The SPP is also being extended to Eligible Shareholders who are Custodians to participate in the SPP on behalf of eligible beneficiaries. The Company will lodge and issue a transaction specific prospectus for the issue of Options under the Placement and the SPP (the **Prospectus**).

The key terms of the SPP are as follows:

- An offer of approximately 62.5 million SPP Shares to raise approximately \$2.0 million;
- The offer under the SPP will be extended to shareholders with a registered address in Australia on the record date of 25 July 2023;
- Each Eligible Shareholder is limited to participating in the SPP to the amount of \$30,000 worth of SPP Shares;
- Participation in the SPP is optional and the right to participate in the SPP will not be transferable. All SPP Shares will rank equally with existing fully paid ordinary shares in the Company;
- Each participant in the Placement and SPP will receive 1 (one) free attaching option for every 2 (two) Shares to be issued under the Placement and SPP (**Options**). The Options will be exercisable at 6.4 cents each for three years from the date of issue. The options will not be listed.
- The issue price of SPP Shares is the same as the issue price of the Placement Shares.

A SPP Offer Booklet with further details of the SPP is expected to be dispatched to shareholders along with the Prospectus, on or about 8 August 2023.

Capital Raising Timetable

Event	Date
Record Date for Share Purchase Plan	Tuesday, 25 July 2023
Announcement of Placement and Share Purchase Plan	Wednesday, 26 July 2023
Settlement of Placement Shares	Tuesday, 1 August 2023
Allotment of Placement Shares	Wednesday, 2 August 2023
Opening date for Share Purchase Plan - Share Purchase Plan Offer Booklet and Options Prospectus dispatched to Eligible Shareholders	Tuesday, 8 August 2023
Close of Share Purchase Plan	Wednesday, 23 August 2023
Announcement of results of Share Purchase Plan	Thursday, 24 August 2023
Issue of SPP Shares under the Share Purchase Plan	Monday, 28 August 2023
Issue of Options under Placement and Share Purchase Plan	Wednesday, 30 August 2023
Quotation of SPP Shares issued under the Share Purchase Plan on ASX	Wednesday, 30 August 2023
Dispatch of holding statements for New Shares, and for Options issued under Placement and the Share Purchase Plan	Thursday, 31 August 2023

This timetable is indicative. The Company reserves the right to vary these times and dates by sending a revised timetable to ASX.

This announcement has been authorised for release by the Board of AnteoTech Ltd.

- ENDS -

Media and investor enquiries: Friederike Graser, on +61 7 3219 0085 or investors@anteotech.com

Company and Partnering enquiries: David Radford, CEO, on + 61 7 3219 0085

For further information, please check our website www.anteotech.com

About AnteoTech - AnteoTech Ltd (ASX:ADO)

AnteoTech is a revenue stage particle surface chemistry company leveraging our proprietary nano polymer technology to solve global industry problems for our customers in the clean energy and life sciences sectors. In the rapidly growing clean energy market, our lead product AnteoX™, has been proven to provide significant improvement in anode performance and the Company has partnered with global suppliers to the lithium-ion battery manufacturing, with first revenues targeted for late 2023 from our Brisbane based commercial plant. The portfolio includes a proprietary high silicon anode in late-stage development, made with unrefined silicon which offers advantages of size, weight and cost. The life sciences division services the point of care and diagnostics markets from global diagnostics companies to technology developers. The unique characteristics of AnteoBind™ provides strong advantages in bioconjugation to rapidly speed up testing procedures and improve accuracy.

AnteoTech - Social Media Policy

AnteoTech is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for market sensitive news, investors and other interested parties are encouraged to follow AnteoTech on Twitter (@AnteoTech_), LinkedIn. Subscribe to AnteoTech Latest News emails - visit our website at www.anteotech.com and subscribe to receive our email alert service.

Forward Looking Statements

This Announcement may contain forward-looking statements, including estimates, projections and other forward-looking information (**Estimates and Projections**). Forward-looking statements can generally be identified by the use of forward-looking words such as “expect”, “anticipate”, “likely”, “intend”, “should”, “could”, “may”, “predict”, “plan”, “propose”, “will”, “believe”, “forecast”, “estimate”, “target”, “outlook”, “guidance” and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of AnteoTech. The Estimates and Projections are based on information available to AnteoTech as at the date of the Announcement, are based upon management’s current expectations, estimates, projections, assumptions and beliefs in regards to future events in respect to AnteoTech’ business and the industry in which it operates which may in time prove to be false, inaccurate or incorrect. The Estimates and Projections are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subject to risk and uncertainties that might be out of control of AnteoTech and may cause actual results to differ from the Announcement. No representation, warranty, or guarantee, whether express or implied, is made or given by AnteoTech in relation to any Estimates and Projections, the accuracy, reliability, or reasonableness of the assumptions on which the Estimates and Projections are based, or the process



of formulating any Estimates and Projections, including that any Estimates and Projections contained in this Announcement will be achieved. AnteoTech takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.