$1.4m QLD Government Grant Funding - Funds Ultra High Silicon Anode for consumer market

BRISBANE, AUSTRALIA, 27 March 2024: AnteoTech Ltd (ASX: ADO) (**AnteoTech** or the **Company**) a revenue stage company, providing solutions for the clean energy and life sciences markets using proprietary applied materials technology, announces that it has been awarded funding under the Queensland Critical Minerals and Battery Technology Fund.

Key Points

- **Up to $1.39 million allocated to AnteoTech as a grant under the Queensland Critical Minerals and Battery Technology Fund**
- **Funding to support the delivery of AnteoTech's Generation 1 Ultra High Silicon Anode programme**
- **Programme to develop a prototype and then commercially available anode ultra high silicon anode for a pouch cell battery - suitable for the high growth consumer electronics market**
- **Grant provides non-dilutive funding to purchase equipment and an upgrade of facilities**

About the Generation 1 Ultra High Silicon Anode

AnteoTech is a leader in the development of solutions for delivering high silicon content for battery anodes, suitable for a range of applications from small electronic devices used in consumer electronics such as power tools and personal devices, through to large batteries used in electric vehicles and storage devices.

This range of future products is based around the core AnteoTech proprietary technology currently available as AnteoX™, a battery binder additive, and ultra-high silicon anodes currently being tested and validated with multiple potential partners. The goal of increasing silicon content in battery anodes from the typical level of 10 – 15% is an industry wide focus to deliver large cost and weight savings, as well as significant performance enhancements related to charge times and battery life.

As part of the development of this product portfolio, AnteoTech will now commence an 18-month Project to complete the development of a Generation 1 Ultra High Silicon Anode capable of 800 cycles at 80% capacity retention, targeting the consumer electronics market. The Project will include product development, market acceptance testing, technology refinement and scale-up. The Grant will support the purchase of equipment and an upgrade of existing facilities. This upgrade will enable AnteoTech to confirm the performance of the Generation 1 anode in commercially accepted pouch-cell formats.

During the Project, AnteoTech will be reimbursed up to $1.39million by the grant, subject to meeting agreed reimbursement milestones covering the delivery of facilities, equipment, and operational targets.

The Generation 1 anode, targeting customer in the consumer goods market, is the first commercialisation milestone for AnteoTech's Ultra High Silicon Anode program. A Generation 2 anode targeting of >1,000 cycles at 80% capacity for storage and EV applications is also under development.

Grant funding

The Queensland Critical Minerals and Battery Technology Fund has been established to support Australian businesses to compete globally by enhancing the extraction and processing of critical minerals in Queensland, accelerating the development of battery technologies and production of precursor or advanced materials in Queensland, and supporting Queensland jobs and economic growth.

ANTEOTECH LTD ACN 070 028 625

Unit 4, 26 Brandl St
Brisbane Technology Park
Eight Mile Plains QLD 4113 Australia

+61 7 3219 0085
contact@anteotech.com
anteotech.com

The grant agreement with AnteoTech is for an amount up to $1.39 million contains provisions which are commonly found in government grant agreements of comparable size, nature and type including customary administrative preconditions regarding operating and financial arrangements and capacity to carry out the project and reporting requirements.

AnteoTech CEO and Managing Director David Radford said: "*This grant is the first Grant the Company has received towards developing our innovative silicon anode technology. The support for the Generation 1 Ultra High Silicon Anode development not only accelerates our commercialisation progress but also recognises the groundbreaking work our team is dedicated to.*

This grant underscores the QLD Government's recognition of the potential impact that battery technologies and innovation can have on our State and the future of energy storage. We are very appreciative of this support and excited to demonstrate the technology's capabilities, further solidifying our position as one of the leaders in this field."

This announcement has been authorised for release by the Management 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 company that provides solutions for the clean energy and life sciences markets using our proprietary applied materials technology. In the rapidly growing clean energy market, our lead product Anteo X™, has been proven to provide significant improvement in anode performance and the Company has partnered with global suppliers to the lithium-ion battery manufacturing industry, with first revenues targeted in 2024 from our Brisbane based commercial plant. The portfolio includes a proprietary high silicon anode, made with unrefined silicon which offers advantages of size, weight and cost. The Life Sciences division services the Point-of-Care and In vitro 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 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.