

Operational Update - Clean Energy Technology

BRISBANE, AUSTRALIA, 22 May 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, provides this Trading Update on partnering and commercial engagements following the 14th international Advanced Automotive Battery Conference (**AABC**) in Strasbourg, France last week.

The AABC is a leading industry event held twice annually, and at this year's event, AnteoTech's , Manuel Wieser, provided a Presentation to over 100 participants, with new technical data from a customer Case Study, demonstrating significant improvements in battery performance in an anode incorporating Anteo XTM. AnteoTech senior management held multiple, productive meetings with existing and future partners prior to and during the AABC conference, to discuss this data and the ability of Anteo XTM to enable higher silicon in their products in order to meet energy density and charging speed initiatives for next generation batteries.

Prototype evaluation to commence with EV1

AnteoTech have met with the project management team from the battery division of the global electric vehicle manufacturer or 'EV1' which has been evaluating the use of Anteo XTM in their next generation batteries. Importantly, EV1 has confirmed that use of Anteo XTM in their anodes both reduces their input costs and improves the performance of their proprietary anode. As a result of this successful validation, EV1 have advised they will now incorporate Anteo XTM into the prototyping process for their next generation batteries, to further validate Anteo XTM in the next stage of the battery development process.

This prototyping process will be facilitated with the major cell manufacturer that currently supplies batteries to EV1. The cell manufacturer has already been advised by EV1, and a tripartite meeting with AnteoTech and EV1 teams will be held in Europe in the coming weeks to co-ordinate the production of battery cells incorporating Anteo X for testing by EV1. EV1 advises that it remains on track for their targeted design freeze by the end of the calendar year.

Progressing with additional electric vehicle manufacturers

AnteoTech also met with management of its second electric vehicle potential customer or 'EV2', who have confirmed they wish to accelerate the move to higher silicon anodes. Follow-up face to face meetings are planned for mid-June prior to The Battery Show in Stuttgart that, if successful, will see the development of a program to incorporate AnteoTech's proprietary silicon anode technology into this process and enable EV2 to complete this objective.

The sales funnel of opportunities for AnteoTech has been further developed as a result of meetings with three additional electric vehicle manufacturers from Europe. These companies are all at the early stage of developing high silicon anodes, with the majority looking at an initial move to anodes containing less than 20%. Meaningful discussions were held with these companies and further meetings are planned prior to The Battery Show in June.

AnteoTech CEO and Managing Director David Radford said: *"AnteoTech is now benefiting from the marketing initiatives that have been in place across the battery market and we are becoming recognised as a serious player within the transition to high silicon anodes. To have a leading car manufacturer proceed to prototyping evaluation in a very short time frame, based on outstanding results generated by our technical team, is testament to the potential that Anteo X offers manufacturers seeking higher energy density from a cost effective solution."*

Deeper engagement with Battery manufacturers

AnteoTech has previously advised of validations being undertaken in the consumer electronic battery segment of the market. This market segment is attractive as the barriers to adoption of new technologies are lower than the EV market. As advised, validation work is underway with several leading global battery manufacturers with this process expected to be completed within 6 months of commencement. Further opportunities have arisen as a result of the Company presentation at AABC and include batteries for vertical take-off equipment, starter

batteries for EVs and a range of e-mobility products. These opportunities are current being prioritised within the current workflows, with follow on meetings to be held at The Battery Show in June.

Recruitment of International Sales Director

As flagged in the recent, successful capital raising, AnteoTech plans to provide greater support for existing and new potential customers in Europe, by establishing a sales office and presence in Europe. A key element of this strategy is recruitment of a European based International Sales Director with a deep sales background and strong commercial track record to be a member of the Leadership Team. Initial meetings were held with several senior candidates from within the battery industry, with further interviews planned prior to The Battery Show in June.

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

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

About 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. 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

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