

AnteoTech \$3.5m Placement Launch of \$5.0m Entitlement Offer

BRISBANE, AUSTRALIA, 13 November 2024: AnteoTech Ltd (ASX: ADO) (**AnteoTech** or the **Company**) is pleased to announce that it has received firm commitments totalling \$3.5m for new fully paid ordinary shares in the Company at 2.0 cents per share under a placement to sophisticated and professional investors (the **Placement**) and will launch a 1 for 10 entitlement offer at 2.0 cents per share, raising up to \$5.0m (the **Entitlement Offer**).

Key Points

- **\$3.5m Placement to institutional, sophisticated and professional investors**
- **Placement supported by new and existing domestic and international institutional investors**
- **Funding to enhance clean energy sales, support customer projects, and accelerate Ultranode™ development alongside non-dilutive government grants.**
- **1 for 10 Entitlement Offer targeting \$5.0m will be launched for eligible shareholders**
- **Price of 2.0 cents for Placement and Entitlement Offer Shares is a 25.9% discount to the close on 8 November 2024 and 25.0% discount to the 15-day VWAP**
- **\$13.3m pro forma cash at 30 September 2024 following completion of the Placement, the \$5.0m Entitlement Offer and an estimated \$2.4m R&D rebate**

Capital Raising to drive Clean energy marketing & Ultranode™ development

AnteoTech has completed the Placement and will make the Entitlement Offer to eligible shareholders to support a range of commercial and development activities. Specifically, the funds raised will support the expansion of clean energy sales and marketing activities in Europe and the United States, as well as the optimisation and evaluation projects for customers in the electric vehicle and consumer electronics sectors.

Additionally, the funds raised will enable AnteoTech to accelerate ongoing Ultranode™ development, building on the first Ultranode™ commercial order secured in October 2024 from Mercedes-Benz. This Ultranode™ development will include progressing both the Generation 1 and Generation 2 versions of Ultranode™, AnteoTech's proprietary high silicon anode. Each of these development projects are being supported by two non-dilutive matched funding grants received during 2024, from The Queensland Critical Minerals & Battery Fund for \$1.39m, and ARENA for \$3.99m, subject to the terms of the funding agreements.

AnteoTech's Ultranode™ is targeting to exceed current industry levels of silicon in battery anodes while delivering 1,000 charge and discharge cycles at 80% capacity retention. The Ultranode™ addresses many industry challenges across ultra high-performance applications such as hybrid and electric vehicles and large-scale battery storage as well as the less demanding, consumer electronics sector.

David Radford, Managing Director & Chief Executive Officer commented:

"We are incredibly pleased to have secured this funding which is critically important to maintaining our momentum across a number of key customer engagements. We are entering an exciting period of execution and we have a number of potential commercial opportunities within reach, principally across the electric vehicle and consumer electronics industries. This includes our three European based EV opportunities, Mercedes Benz, EV2 and EV3.

Our core clean energy technologies Anteo X™ and Ultranode™ continues to be validated by market leaders and industry experts and the recently announced first commercial Ultranode™ order and ARENA grant funding are further examples of this. Building on this support and our growing technical data set, this additional funding solidifies our position as we look to drive key clean energy commercial partnerships and deals in Europe and the US.

Through the Placement, we were pleased to broaden our share register, and welcome ongoing support from our domestic and international institutional investors. The Entitlement Offer provides all eligible shareholders with the opportunity to be involved in the capital raising on the same terms as the Placement.”

Use of Funds & Pro Forma Cash

Use of Funds	Placement \$3.5M ⁴	Entitlement Offer \$5M	TOTAL \$8.5M	Funding Sources	\$
Clean Energy - Sales and Marketing	300	200	500	Cash – 30 Sept 24	2,987
Clean Energy - Ultranode Development activities ^{1,2}	1,200	700	1,900	Net Capital Raising	7,890
Clean Energy - Customer Optimisation Projects	800	300	1,100	Pro Forma Cash	10,867
CAPEX for Ultranode - before Grant contributions ³	-	3,000	3,000	Additional Funding	
Working Capital	960	430	1,390	R&D Rebate (est.)	2,400
Costs of the Offer	240	370	610	Grant Funding (matched) ⁵	5,380
Total	3,500	5,000	8,500	Total additional	7,780

1. Development of Generation 1 Ultranode™ for consumer electronics (supported by Qld Battery Fund grant) and Generation 2 Ultranode™ for large EV and storage batteries (supported by ARENA grant). This also includes \$0.3m patent costs for National examination phase

2: \$0.8m for new CET resources to accelerate Ultranode advancement and customer projects

3. Prior to contributions of ~\$2.0m from Qld Battery Fund and ARENA

4. Oversubscriptions in the Placement will be applied across these Use of Funds

5. Grant funding is only to reimburse approved expenditure made by AnteoTech, over each project life cycle, subject to meeting agreed milestones.

The above Use of Funds and Funding Sources is based on estimates and the Company reserves the right to vary these amounts. The Use of Funds assumes \$3.5m from the Placement and \$5.0m from the Entitlement Offer, before costs of the offers.

Details of the Placement

The Company has received commitments totalling \$3.5 million for new fully paid ordinary shares in the Company at 2.0 cents per share The key terms of the Placement are as follows:

- 175 million Placement Shares at 2.0 cents per Placement Share to raise approximately \$3.5 million;
- The issue price of the Placement Shares represents a:
 - 25.9% discount to the last traded price of 2.7 cents on 8 November 2024;
 - 26.5% discount to the 5-day volume weighted average price (VWAP); and
 - 25.0% 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 19 November 2024, under the Company's available placement capacity under ASX Listing Rule 7.1

Canaccord Genuity (Australia) Limited and Hawkesbury Partners Pty Limited were engaged as Joint Lead Managers for the Placement.

Entitlement Offer

The Company is also pleased to announce the terms of the Entitlement Offer to eligible shareholders of the Company to subscribe for 1 new fully paid ordinary share in the Company for each 10 existing shares held at the record date at 2.0 cents per share. The Entitlement Offer is targeted to raise approximately \$5.0 million via the issue of approximately 249.0 million shares and will not be underwritten.

Those Eligible Shareholders, being shareholders with a registered address in Australia or New Zealand as at the **record date of 7:00 pm (AEDT) Monday, 18 November 2024** (or persons that the Company has determined in its discretion are eligible shareholders) (**Eligible Shareholders**), not being US persons or acting for the account or benefit of persons in the US, will be invited to participate in the Entitlement Offer at the same Offer Price as the Placement. The Entitlement Offer will open on Thursday, 21 November 2024 and close at 5:00pm (AEDT) on Monday, 9 December 2024.

Eligible Shareholders can choose to take up all, part or none of their Entitlement. Eligible shareholders who take up their entitlement in full can also apply for additional shares in excess of their entitlement up to a maximum of 500% of their entitlement under a 'top-up' facility. Additional new shares will only be available where there is a shortfall between applications received from eligible shareholders and the number of new shares proposed to be issued under the Entitlement Offer.

Applications for additional new shares may be scaled back in accordance with the policy set out in the offer booklet in respect of the Entitlement Offer (the **Offer Booklet**), in the Company's absolute discretion. The Offer Booklet is expected to be lodged on the ASX on Thursday 21 November 2024.

The Offer Booklet and accompanying personalised Entitlement and Acceptance Form will be posted or sent electronically to Eligible Shareholders depending on their communication preferences from the Company.

Eligible Shareholders who do not take up their entitlement under the Entitlement Offer in full or in part will not receive any value in respect of those entitlements not taken up. The Company reserves the right to place the shortfall in the Entitlement Offer in accordance with the terms of the Offer Booklet.

The Entitlement Offer is non-renounceable, and rights are not transferrable and will not be traded on the ASX or otherwise.

Capital Raise Timetable

Event	Date
ASX Announcement of Placement and Entitlement Offer	Wednesday 13 November
Settlement of Placement Shares	Tuesday 19 November
Expected date of ASX Quotation of New Shares under the Placement	Wednesday 20 November
Record Date for Entitlement Offer	Monday 18 November
Opening date for Entitlement Offer	Thursday 21 November
Closing date of Entitlement Offer	Monday 9 December
Expected date of ASX Quotation of New Shares under Entitlement Offer	Friday 13 December

This timetable is indicative. The Company reserves the right to vary these times and dates.

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

- ENDS -

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

About AnteoTech - (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 Ultranode™, 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.