

Results of Share Purchase Plan

BRISBANE, AUSTRALIA, 14 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, is pleased to announce the completion of its Share Purchase Plan (the **SPP**) to eligible shareholders, raising a total of approximately \$1.4 million.

David Radford, Managing Director & Chief Executive Officer commented:

"We are very pleased to have completed our capital raising with a total of \$6.8 million from the Placement and SPP. I would like to thank all participating shareholders for their support of the SPP and with such support, we have elected to accept oversubscriptions with the SPP raising approximately \$1.4 million. The additional capital from the SPP will be utilised to increase our European activities and provide increased support for our growing base of potential customers in this highly attractive market.

This capital raising provides us with a stronger foundation to accelerate our clean energy market activities and associated scale up infrastructure, with ten priority customer opportunities being pursued with partners for Anteo XTM and the ultra-high silicon anode."

Details of the Share Purchase Plan

The SPP was announced on 8 April 2024, following the \$5.4 million placement to institutional and sophisticated investors (the **Placement**). The SPP was offered under a Prospectus dated 19 April 2024 (the **Prospectus**) and allowed eligible shareholders to each subscribe for up to \$50,000 worth of new ordinary shares in the Company (**SPP Shares**) at 2.5 cents per share, the same as the issue price per share in the Placement and also includes free attaching New Options (see below).

The SPP Shares issued under the SPP will have one (1) free attaching option (**New Option**) for every two (2) SPP shares issued and will be exercisable at 3.5 cents each for two years from the date of issue. The Company will seek listing of the New Options on the ASX. In addition, for each New Option exercised within 12 months of issuance, eligible shareholders will also receive one additional option (**Bonus Option**) exercisable at 5 cents per option with an expiry date of 30 April 2027. A resolution concerning the issue of New Options under the Placement and SPP is set out in the Company's Notice of General Meeting to be held on 28 May 2024.

SPP Results

The Company has received applications for 55,844,920 new fully paid ordinary shares under the SPP for a total of \$1,396,123. The Company intended to raise \$1 million under the SPP and reserved the right to accept oversubscriptions. The Company has decided to accept oversubscriptions under the SPP raising an additional \$0.4 million for a total of approximately \$1.4 million. The Board has used its discretion to accept all valid applications for non-conforming parcels under the SPP, provided these were valid applications for \$750 or greater (minimum required to issue marketable parcel of New Options). Details of the proposed use of funds raised in the Placement and the SPP (including oversubscriptions) can be found in the Company's Prospectus dated 19 April 2024.

Timing for issue of SPP Shares and New Options

A total of 55,844,920 SPP Shares will be issued and allotted on 15 May 2024 under the Company's available ASX Listing Rule 7.1 placement capacity. Quotation of these SPP Shares on ASX will commence from 16 May 2024 and Holding Statements will be despatched on 17 May 2024.

A resolution concerning the issue of New Options under the Placement and SPP is set out in the Company's Notice of General Meeting to be held on 28 May 2024. The Company's previously announced timeline on 2 May 2024 in connection with the extension of the SPP contemplates the issue of New Options on the 31 May 2024.

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

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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, 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 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.