

AnteoTech \$6.4m Capital Raising \$5.4m Placement - launch of \$1.0m Share Purchase Plan

BRISBANE, AUSTRALIA, 8 April 2024: AnteoTech Ltd (ASX: ADO) (**AnteoTech** or the **Company**) is pleased to announce that it has received funding commitments totalling \$5.4m, for new fully paid ordinary shares in the Company at 2.5 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 \$1.0m at 2.5 cents per share (the **SPP**). The Placement includes \$0.1m of commitments from the Company's directors, which is subject to shareholder approval.

Each participant in the Placement and the SPP will receive 1 free attaching option for each 2 shares issued under the Placement and SPP (**Options**). These Options will be exercisable at 3.5 cents each for two years and the Company will seek listing of those Options on the ASX. In addition, for each Option exercised within 12 months of issuance, eligible shareholders will also receive one additional option (a **Bonus Option**) exercisable at 5 cents per option with an expiry date of 30 April 2027. All options are subject to shareholder approval.

Key Points

- **\$5.4m Placement to sophisticated and professional investors - providing AnteoTech with \$5.0m funding net of all costs from the Placement**
- **Placement attracted a number of new institutional investors and includes \$0.1m from directors which is subject to shareholder approval**
- **Funds will drive near term commercial milestones – Clean energy development and partnering for Anteo X™ and Ultra-high silicon anode – also supports production scale up**
- **Share Purchase Plan (SPP) will be launched for existing investors targeting \$1.0m**
- **Balance sheet strengthened to accelerate activities and provide cash runway with \$10.64m pro forma cash at 31 December 2023 after the Placement and SPP**
- **Price of 2.5 cents for Placement and SPP Shares is 29% discount to close on 3 April 2024 and 34% discount to 15 day VWAP**

Capital Raising to accelerate clean energy partnering

The Company has undertaken the Placement and will make an offer to existing shareholders under the SPP, to fund its clean energy market launch activities and associated scale up infrastructure. This will build on the first Anteo X™ commercial revenues in late 2023 with an electric vehicle manufacturer and will support the ten priority customer opportunities being pursued with partners for Anteo X™ and the ultra-high silicon anode, through evaluation and into commercial revenues and partnerships.

The funds raised also enable the Company to commence its agreed activities under the Grant from the Queensland Critical Minerals & Battery Fund. This will enable the Company 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.

David Radford, Managing Director & Chief Executive Officer commented:

"We are very pleased to have secured this funding to enable us to press ahead with our lead group of commercial partners who each represent substantial commercial opportunities for us, in the electric vehicle, consumer electronics and battery manufacturing sectors."

We have built a body of expertise and technical data that demonstrates without a doubt the true benefits our Anteo X™ and the ultra-high silicon anode in the high growth battery anode market. With this new funding we will increase our resources and support to our customers, to accelerate their validation of our technology and move towards commercial revenues. We have a number of commercial milestones in coming quarters and will keep shareholders updated as we progress towards achieving those.

Through the placement, we were very pleased to further broaden our share register with new clean energy focused investors, including a number of new domestic and international institutions onto our share register. We would like to thank our supportive shareholder base, including those institutions who supported our last raising. We will shortly be providing all eligible existing shareholders the opportunity to be involved in the capital raising via an SPP.”

Use of Funds & Pro Forma Cash

USE OF FUNDS – PLACEMENT & SPP	\$'000	PRO FORMA CASH	\$000
CET – Development & Partnering – Anteo X and UH Si anode	3,675	Cash at 31 Dec 2023 (unaudited)	4,640
CET – Commercial Operation – Australia and AU	400	Net proceeds of Placement & SPP	6,000
CET – Production Scale up and supporting infrastructure	250	Pro forma cash at 30 June 2023	10,640
Working Capital	1,675	Additional Funding available	4,400
Cost of Offer	400	\$3.0m R&D Rebate (estimate) -cash receipt by 31 Dec 2024	
Total	6,400	\$1.4m Grant (Qld Critical Minerals & Battery Technology)	

The above amounts are estimates and the Company reserves the right to vary these allocations. The Use of Funds also assumes \$1.0m from the SPP.

Details of the Placement

The Company has received commitments totalling approximately \$5.4 million (the **Placement**) for new fully paid ordinary shares in the Company at 2.5 cents per share (the **Placement Shares**).

The key terms of the Placement are as follows:

- 216 million Placement Shares at 2.5 cents per Placement Share to raise approximately \$5.4 million;
- The issue price of the Placement Shares represents a:
 - 29% discount to the last traded price of 3.5 cents on 3 April 2024; and
 - 31% discount to the 5 day volume weighted average price (**VWAP**), 34% 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 12 April 2024, under the Company’s available placement capacity under ASX Listing Rule 7.1; and
- Each participant in the Placement and SPP will receive 1 free attaching option for every 2 Shares to be issued under the Placement and SPP (**Options**). The Options will be exercisable at 3.5 cents each for two years from the date of issue and the Company will seek to list the Options on the ASX.

- In addition, for each Option issued under the Placement and the SPP, which is exercised within 12 months of issuance, eligible shareholders will also receive one additional option (a **Bonus Option**) exercisable at 5 cents per option with an expiry date of 30 April 2027;
- All Options and Bonus Options are subject to shareholder approval.

Foster Stockbroking Pty Limited and Hawkesbury Partners Pty Limited were engaged as Joint Lead Managers for the Placement.

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 each subscribe for up to \$50,000 worth of new ordinary shares in the Company at 2.5 cents per SPP Share (**SPP Price**). The SPP Price is the same as the Placement Price and represents a 29% discount to the last traded price of 3.5 cents on 3 April 2024 and a 31% discount to the 5-day VWAP.

The SPP is targeted to raise \$1.0 million and will not be underwritten. The \$1.0 million target is the estimated amount the Company believes balances the likely demand under the SPP and an amount 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 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.

Eligible Shareholders in SPP

Eligible Shareholders are registered holders of shares in the Company at 7.00pm AEST on Friday 5th April 2024 with a registered address in Australia, 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 shares under the SPP, as well as the Options and Bonus Options under the Placement and the SPP (the **Prospectus**).

This will allow all shareholders who participated in the August 2023 SPP to partake.

The key terms of the SPP are as follows:

- An offer of approximately 40.0 million SPP Shares to raise approximately \$1.0 million;
- The offer under the SPP will be extended to shareholders with a registered address in Australia on the record date of 5 April 2024;
- Each Eligible Shareholder is limited to participating in the SPP to the amount of \$50,000 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 free attaching option for every 2 Shares to be issued under the Placement and SPP (**Options**). The Options will be exercisable at 3.5 cents each for two years from the date of issue and the Company will seek to list the Options on the ASX;

- In addition, for each Option issued under the SPP, which is exercised within 12 months of issuance, eligible shareholders will also receive one additional option (a **Bonus Option**) exercisable at 5 cents per option with an expiry date of 30 April 2027;
- All Options and Bonus Options are subject to shareholder approval;
- The issue price of SPP Shares is the same as the issue price of the Placement Shares.

The Prospectus is expected to be made available to shareholders on or about 19 April 2024.

Capital Raising Timetable

Event	Date
Record Date for Share Purchase Plan	Friday, 5 April 2024
Announcement of Placement and Share Purchase Plan	Monday, 8 April 2024
Settlement of Placement Shares	Friday, 12 April 2024
Allotment of Placement Shares	Monday, 15 April 2024
Opening date for Share Purchase Plan – Prospectus dispatched to Eligible Shareholders	Friday, 19 April 2024
Close of Share Purchase Plan	Friday, 3 May 2024
Announcement of results of Share Purchase Plan	Tuesday, 7 May 2024
Issue of SPP Shares under the Share Purchase Plan	Wednesday, 8 May 2024
Quotation of SPP Shares issued under the Share Purchase Plan on ASX	Thursday, 9 May 2024
Dispatch of holding statements for New Shares issued under the Share Purchase Plan	Friday, 10 May 2024
Extraordinary General Meeting to approve issue of Options, Bonus Options and director participation in the Placement	Tuesday, 28 May 2024
Issue of Options and Bonus Options under Placement and Share Purchase Plan	May 2024 - Following EGM

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.

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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.