

Completion of Share Purchase Plan

BRISBANE, AUSTRALIA, 11 September 2023: AnteoTech Ltd (ASX: ADO) (**AnteoTech** or the **Company**) is pleased to announce the completion of its Share Purchase Plan (**SPP**) to eligible shareholders. The SPP raised approximately \$0.7 million, including the full uptake of the SPP by the Company's eligible Directors totalling \$120,000.

David Radford, Managing Director & Chief Executive Officer commented:

"We are pleased to have completed our capital raising to accelerate our clean energy commercialisation, with a total of \$4.7 million raised from the Placement and SPP. We also anticipate to receive at least \$3.0 million from our R&D Rebate by December 2023. This provide a solid foundation to pursue our strategic objectives in the clean energy sector where we are targeting multiple commercial agreements and partnerships plus early commercial revenues from our new Brisbane production facility during FY2024. We continue to make strong progress against these key milestones and look forward to keeping investors informed as we move closer to signing commercial agreements."

Details of the Share Purchase Plan

The SPP was announced on 26 July 2023, following the \$4.0 million placement to institutional and sophisticated investors (the **Placement**). The SPP allowed eligible shareholders to each subscribe for up to \$30,000 worth of new ordinary shares in the Company (**SPP Shares**) at 3.2 cents per share, the same as the issue price per share in the Placement. New shares issued under the SPP will have one (1) free attaching unlisted option (**SPP Option**) for every two (2) SPP shares issued, with an exercise price of 6.4 cents per share and will expire three (3) years after the date of issue.¹ Exercise of one SPP Option will entitle the holder to one new fully paid ordinary share in the Company.

The Company received applications for 21,503,906 new fully paid ordinary shares under the SPP (**SPP Shares**), raising \$688,125. A total of 21,503,906 SPP Shares will be allotted and issued on 11 September 2023. A total of 8,876,953 SPP Options will be allotted and issued on 13 September 2023¹. The SPP Shares and SPP Options will both be issued and allotted under the Company's available ASX Listing Rule 7.1 placement capacity. Holding statements are expected to be despatched on 14 September 2023.

A further 62,500,000 Options will also be allotted and issued on 13 September 2023, on the same terms as the SPP Options, in relation to the Placement (**Placement Options**), under the Company's available ASX Listing Rule 7.1 placement capacity.

Refer to the Company's announcement to the ASX on 26 July 2023 for details of the proposed use of funds raised in the capital raising.

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

- ENDS -

¹ 1,875,000 SPP Options attaching to shares issued to Directors are subject to shareholder approval at this year's AGM

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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 for late 2023 from our Brisbane based commercial plant. The portfolio includes a proprietary high silicon anode in late-stage development, 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_](https://twitter.com/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 regard to future events in respect to AnteoTech’s 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.