

\$4m ARENA Grant

Project to deliver Generation 2 Ultra High Silicon Anode

BRISBANE, AUSTRALIA, 29 October 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 that the Company has executed a funding agreement with the Australian Renewable Energy Agency (**ARENA**) for grant funding of ~\$4 million under the Advancing Renewables Program.

Key Points

- **\$3.99 million Grant awarded to AnteoTech under the ARENA Advancing Renewables Program**
- **Funding towards a three-year Project to develop and commercialise a proprietary Generation 2 Ultra High Silicon Anode – targeting stationary storage markets and ultra-high performance electric vehicles**
- **Expands current capability and technology to produce battery anode capable of >1000 cycles at 80% capacity retention for large scale energy storage systems**
- **Expansion of Brisbane production facility including new manufacturing equipment**
- **Grant followed extensive diligence process and independent technical analysis by ARENA**
- **Second non-dilutive funding grant achieved this year – total \$5.4m grants committed**

Generation 2 Ultra High Silicon Anode - Project Overview

AnteoTech is a recognised leader in the development of solutions for delivering high silicon content for battery anodes. AnteoTech's High Silicon Anodes are suitable for a variety of applications across the battery landscape from small consumer electronic devices through to large batteries used in electric vehicles and stationary storage. The Generation 2 High Silicon Anode is aligned with the Company's strategic roadmap as has been advised, and builds on the progress made under the Generation 1 iteration of this leading anode technology, which is currently being marketed to leading European car companies and manufacturers of batteries for consumer goods.

AnteoTech, with the assistance of the ARENA funding, will now undertake a three-year project, with defined milestones. The ARENA funding will be used to fund new capital items to enhance the Company's capability and capacity and include the design and construction and expansion of AnteoTech's Brisbane facility to accommodate a small-scale industrial roll-to-roll (R2R) coating line, capable of mirroring conditions found in industrial and commercial like manufacturing settings. Further stages will include completion of design enhancements and testing; scale up processes and equipment; followed by validation. The final stages will include engagement with partners for testing and market validation with the goal to then secure commercial agreements and licenses with end customers. Given the strategic alignment of the project with the Company's objectives, the Company will allocate the cost of existing Clean Energy Technology resources and capabilities to deliver the target outcomes of the project.

An initial technical objective is to enhance the Generation 1 prototype, currently under development through the QLD Critical Minerals Battery Technology Fund, by creating a Generation 2 version. This new prototype will exceed the current target of 1,000 cycles at 80% capacity retention, meeting the rigorous demands of ultra-high-performance applications, hybrid and electric vehicles, large-scale battery storage systems deployed across Australia and globally.

At the conclusion of the grant program, AnteoTech will have validated the Generation 2 prototype, and have the capacity to produce in-house anode prototypes for customer trials.

ARENA – Advancing Renewables Program

The Australian Renewable Energy Agency or ARENA is an Australian Government initiative to support the global transition to net zero emissions through the acceleration of pre-commercial innovation. Since their establishment in 2012, ARENA has supported over 700 projects providing over \$2.5 billion in grant funding which has unlocked a total investment of ~\$12.5 billion across various sectors of Australia's renewable energy industry.

The Advancing Renewables Program under which AnteoTech received the grant funding, supports a range of development projects that provide opportunities to optimise the transition to renewable electricity, commercialise clean hydrogen and support the transition to low emissions metals.

The grant agreement with AnteoTech is for an amount of up to \$3.99 million and contains provisions which are commonly found in government grant agreements of comparable size, nature and type including customary administrative preconditions regarding operating and financial arrangements and capacity to carry out the project and reporting requirements. During the Project, AnteoTech will be reimbursed up to \$3.99 million by the grant, subject to meeting agreed milestones related to various operational deliverables.

The grant funding is non-dilutive and does not grant ARENA any rights to the current or future intellectual property being developed.

AnteoTech CEO and Managing Director David Radford said: *'We are thrilled to receive this grant funding to accelerate and further develop our product portfolio of high silicon containing anodes for large EV and storage batteries. This is our second grant this year and represents the execution of our strategy to pursue non-dilutive funding and supplement our internal resources, to fast track new AnteoTech products.'*

'A grant of this magnitude is an acknowledgement of the applicability of our technology and AnteoTech's position as a key participant in ongoing decarbonisation efforts. We are incredibly grateful of the support provided by ARENA who have an extensive track record of funding successful technologies. Their diligence process was extensive and included an independent technical review, which confirmed the potential value of the approaches that we are taking.'

ARENA CEO Darren Miller said: *'The project represents an investment in homegrown battery technology with the potential to change energy storage on a global scale.'*

'As we push towards our net zero ambitions, we need to ensure we have enough energy storage so that we can use renewable energy when we need it at any time of the day, whether that be for industry, homes or the growing switch to electric vehicles.'

'Innovation in storage technologies is going to help us achieve this, and AnteoTech's technology could create batteries higher in density, while utilising cheap abundant materials that could bring costs down.'

'We're hopeful this technology has the potential to be quickly integrated in existing manufacturing processes so that the benefits can be accessed by customers in a timely manner.'

This announcement has been authorised for release by the Company Secretary, Andrew Cook 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, 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.