

20 November 2019

Mr Corey Lian
Advisor, Listings Compliance (Sydney)
ASX Limited

Dear Corey

**Re: AnteoTech Limited (the 'Company')
Response to ASX Aware Query**

We refer to your letter dated 18 November 2019 concerning the Company's announcement entitled "AnteoTech signs commercial contract with IMRA America Inc" lodged on the ASX Market Announcements Platform and released at 9:40am on 18 November 2019 (the 'Announcement'), disclosing that the Company had signed a commercial agreement with IMRA America Inc ('Information').

In answer to the questions put to the Company in the Aware Query, we respond as follows:

1. Yes, the Company does consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities.
2. Not applicable.
3. The Company first became aware of the Information when it received the countersigned commercial agreement on Saturday, 16 November 2019. As noted above, the Announcement was lodged prior to the opening of the next trading day.

As noted in previous announcements and presentations, including the recent AGM Presentation (lodged on 11 November 2019), the Company is in ongoing discussions with various potential customers and co-collaborators. The Company considers any resulting commercial agreements are incomplete until fully executed by all parties.

Our relationships with potential customers and co-collaborators usually take some time to develop, through investigation, R&D and testing phases, before commercial frameworks are discussed and negotiated. Documenting resulting commercial agreements also takes some time given legal review and final formal approvals typically required. As noted above, the Company considers any resulting commercial agreements to be incomplete until fully executed by all parties, which in the case of the IMRA America Inc. agreement, was Saturday, 16 November 2019.

4. The Directors believe that the Company is in compliance with the Listing Rules and in particular, Listing Rule 3.1.
5. The Company's responses to the ASX's questions above have been authorised and approved in accordance with the Company's published continuous disclosure policy and by its board of directors.

If you have any further queries please do not hesitate to contact me.

Yours faithfully



Duncan Cornish
Company Secretary, On behalf of the Board

For personal use only



18 November 2019

Reference:

Mr Duncan Patrick Cornish
CFO and Company Secretary
AnteoTech Limited
Level 6, 10 Market Street
Brisbane, QLD 4000, Australia

By email:

Dear Mr Cornish

AnteoTech Limited ('ADO'): Aware Query

ASX refers to the following:

- A. ADO's announcement entitled "AnteoTech signs commercial contract with IMRA America Inc" lodged on the ASX Market Announcements Platform and released at 9:40 AM on 18 November 2019 (the 'Announcement'), disclosing ADO had signed a commercial agreement with IMRA America Inc ('Information').
- B. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- C. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."

- D. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed."

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- E. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."

Request for Information

Having regard to the above, ASX asks ADO to respond separately to each of the following questions and requests for information:

1. Does ADO consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. When did ADO first become aware of the Information?
4. If the answer to question 1 is "yes" and ADO first became aware of the Information before the relevant date, did ADO make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe ADO was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps ADO took to ensure that the information was released promptly and without delay.
5. Please confirm that ADO is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that ADO's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ADO with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AEDT Thursday, 21 November 2019**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ADO's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph and may require ADO to request a trading halt immediately.

If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at ListingsComplianceSydney@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ADO's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that ADO's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in ADO's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Kind regards

Corey Lian
Adviser, Listings Compliance (Sydney)