

ASX Announcement

27th March 2020

RIGHTS ISSUE RAISES \$2.15 MILLION

- **Significant support from shareholders, directors and new investors in a turbulent market**
- **AnteoTech now very well-funded with a strong cash position of \$5.7 million, no debt and a conservative cost base**
- **Well positioned to pursue targeted and live opportunities in the Energy and Life Sciences sectors**

Surface chemistry and coating Company AnteoTech Limited (ASX: ADO) ("AnteoTech" or "the Company") is pleased to advise that the Renounceable Rights Issue announced on 2 March 2020 ("Offer") has closed and raised \$2.15 million (before costs). The Board considers this to be an excellent outcome in an environment of unprecedented market turbulence, with the All Ordinaries index falling more than 30% since the announcement and reflects the ongoing and strong support of AnteoTech from shareholders, directors and new investors.

A total of 143,766,118 new fully paid ordinary shares and 71,883,059* options exercisable at 3.0 cents and expiring 31 March 2023 will be issued to investors who applied under the Offer. The new options will be quoted and tradeable on the ASX.

The Company confirms that it will not seek to place the remaining \$1.06 million shortfall available under the Offer. Based on the funds raised, receipt of two further expected R&D claims, a debt-free balance sheet and a conservative cost base, AnteoTech is well-funded with over \$5.7 million to pursue its growth objectives.

The new securities are expected to be issued on Tuesday 31 March 2020, in accordance with the timetable outlined in the prospectus. The final allocation is set out below:

	Funds raised	Shares	Options*
Entitlements taken up	\$1,282,269	85,491,280	42,745,640
Additional Shortfall Applications	\$874,123	58,274,838	29,137,419
Total Rights Issue	\$2,156,492	143,766,118	71,883,059

*Notes: The total number of options to be issued is subject to rounding. A further 17,251,900 Options will be issued to the lead manager and underwriter using the Company's existing placement capacity under Listing Rule 7.1.

AnteoTech would like to thank all shareholders who participated for their strong support and welcomes our new investors to the register.

The Company now has much greater financial flexibility to pursue its key objectives including:

- Driving our Lithium-ion Battery anode Research and Development program and realise commercial opportunities for our high-performance Silicon Graphite Composite product and the newly introduced cross-linking binder additive (AnteoX™);
- Growing our Point of Care (POC) business development capability and build a global distribution network to commercialise our increasingly strong portfolio of POC products and services;
- Protecting and strengthening our suite of Anteo Patents and IP in both the Battery and Life Science segments;
- Expanding the manufacturing capacity at the Company's Queensland facility; and
- Funding working capital and costs of the offer.

Chairman Jack Hamilton commented: *"The support for this Rights Issue is very humbling and we thank our shareholders who participated for their very clear endorsement of our growth strategy. The fact that we were able to exceed our minimum subscription level (of \$1.5m) set in the prospectus in these extremely challenging market conditions, only reinforces this faith. All directors and senior management have participated in this Rights Issue, investing over \$265,000 in total. AnteoTech is now well positioned and primed for growth."*

Chief Executive Officer Derek Thomson added: *"AnteoTech's management team has been hard at work progressing our development programs in the Energy and Life Sciences sectors. Such strong support from shareholders enables us to capitalise on some exciting commercial opportunities that have been emerging over the last 12 months. We have made some excellent progress and I expect that over a short period we will create further value for the Company both in terms of IP and commercial transactions."*

Michael Soucik of Mahe Capital Pty Ltd advised AnteoTech and acted as Lead Manager and partial Underwriter of the Renounceable Rights Issue. The Company thanks Mahe Capital for their support and commitment.

This announcement is authorised by AnteoTech's board of directors.

ABOUT ANTEOTECH GROUP – AnteoTech Limited (ADO:ASX)

AnteoTech (formerly Anteo Diagnostics Ltd) is a surface chemistry company with Intellectual Property ("IP") in its core technology product groups AnteoCoat™, AnteoBind™, AnteoX™ and AnteoRelease™. The Company's purpose is to create shareholder value by identifying and solving important global industry problems by providing unique value-add solutions for its customers. Customers operate in the life sciences, diagnostics and energy markets.

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