

## RENOUNCEABLE RIGHTS ISSUE TO RAISE UP TO \$3.2 MILLION

2 March 2020

- 1 for 7 Renounceable Rights Issue to raise up to \$3.2 million
- Attractively priced at 1.5 cents per share
- Discount of 40% to the last price of \$0.025 cents, 46% to the 30 day VWAP and 44% to the 90 day VWAP
- With every 2 New Shares, shareholders will receive one free attaching New Option
- New Options will have Exercise Price of 3.0 cents, term of 3 years and be listed
- Shareholders can trade their rights and apply for additional shares and options
- Rights to start trading from 4 March 2020
- Directors intend to participate for their full entitlement
- Chairman and Director sub-underwriting for additional \$140,000 from shortfall
- Partially underwritten to \$1.5 million
- Funds to be used primarily to continue advancing near-term commercialisation opportunities in Battery and Life Sciences divisions

**Surface chemistry and coating Company AnteoTech Limited (ASX: ADO) (“AnteoTech” or “the Company”)** is pleased to announce a \$3.2 million Renounceable Rights Issue to fund the growth and development of the Battery and Life Sciences divisions. The issue is partially underwritten to \$1.5 million by Mahe Capital Pty Ltd, and sub-underwritten by Chairman Dr Jack Hamilton and Director Mr Chris Parker for \$140,000.

Under the offer, shareholders will be offered 1 New Share for every 7 Existing Shares held on 5 March 2010 (“Record Date”), with 1 attaching listed Option, exercisable at \$0.03 and expiring 31 March 2023, for every 2 New Shares subscribed.

Assuming full subscription under the Rights Issue and receipt of two further expected R&D claims, Anteo will be well-funded with up to \$6.6 million available to:

- Drive our Lithium-ion Battery anode Research and Development program and realise commercial opportunities for our high-performance Silicon Graphite Composite product.
- Grow 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.
- Protect and strengthen our suite of Anteo Patents and IP in both the Battery and Life Science segments.
- Expand the manufacturing capacity at the Company’s Queensland facility
- Contribute towards working capital requirements and costs of the offer.

**Chief Executive Derek Thomson said:** *“We are pleased to give shareholders the opportunity to further participate in AnteoTech’s growth and development through this issue. When completed, we will have the necessary financial platform to further our development programs in the Energy and Life Sciences sectors. It will also provide business continuity 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 during the next 12 months we will create further value for the company both in terms of IP and commercial transactions.*”

The issue price under the rights issue represents a discount of:

- 40% to the Company’s last close of \$0.025 on the ASX on 28 February 2020;
- 46% to the Company’s 30 day VWAP of \$0.0278; and
- 44% to the Company’s 90 day VWAP of \$0.027.

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The Rights Issue is open to all eligible shareholders who have a registered address within Australia or New Zealand, and who hold Shares on the Record Date. The Rights Issue will close on 24 March 2020 (unless extended), and eligible shareholders can apply for shortfall in excess of their entitlement.

All New Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the New Shares and Options. A prospectus in relation to the Rights Issue was lodged with ASIC on 2 March 2020 and, together with a personalised entitlement acceptance form, will be sent to eligible shareholders shortly after the Record Date.

Eligible shareholders should consider the prospectus in deciding whether to acquire securities under the Rights Issue and will need to complete the personalised entitlement and acceptance form that will accompany the prospectus. The following are indicative dates in respect of the capital raising:

Event	Date
Notice sent to shareholders	2 March 2020
Ex entitlement date	4 March 2020
Rights trading commences on a deferred settlement basis	
Record Date for determining entitlements (5:00pm EST)	5 March 2020
Prospectus and personalised Entitlement and Acceptance Forms sent out to Eligible Shareholders	9 March 2020
Rights trading ends	17 March 2020
Closing date of entitlement issue (5:00pm EST)	24 March 2020
ASX notified of under subscriptions	27 March 2020
Issue date.	31 March 2020

These dates are indicative only and may change, subject to the Corporations Act and Listing Rules.

The underwriting is subject to conditions customary for a transaction of this nature (including termination events), which are fully set out in the prospectus and an appendix 3B of the Rights Issue. The Company has agreed to pay Mahe Capital certain fees, including a lead manager's fee of \$60,000 and 1% of the amount raised under the Rights Issue. Mahe Capital has the right at its election to be paid this fee in securities (on the same terms as the Rights Issue). The Company relies upon its 15% capacity to agree to issue these securities, and shareholder approval will not be sought for the agreement.

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

#### **ABOUT ANTEO 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™ 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, energy and medical devices markets.

#### **For more information, please contact:**

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