

ASX Announcement

15 April 2020

\$966,562 R&D REFUND RECEIVED

Surface chemistry and coating Company AnteoTech Limited (ASX: ADO) ("AnteoTech" or "the Company") is pleased to advise that it has received a cash refund of \$966,562 under the Federal Government's Research & Development Incentive Scheme.

The tax refund relates to costs of research and development conducted by the Company during the 2019 financial year, covering work undertaken on:

- Quantitative assay development (Point of Care Testing)
- Improved stability and performance for next generation high energy Lithium-ion batteries.

These funds, combined with the proceeds from the recently completed Renounceable Rights Issue, will be used to pursue its key objectives including:

- Driving our Lithium-ion battery anode research and development program and realising 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 building 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; and
- Expanding the manufacturing capacity at the Company's Queensland facility.

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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