

ASX Announcement

9 December 2020

\$3.9M Options Exercise Complete

AnteoTech Ltd (ASX: ADO) ("AnteoTech" or "the Company") is pleased to advise that it has now received the full \$3.9 million from the exercise of all 195,187,019 listed options (ADOO) which had an expiry date of 6 December 2020 and were exercisable at \$0.02 each.

A total of 194,529,525 ADOO were exercised by option holders, while the balance of 657,494 ADOO were exercised by entities associated with Mahe Capital Pty Ltd pursuant to the Option Underwriting Agreement (announced on 18 August 2020).

The Company has lodged a ASX Appendix 2A in relation to the exercise of the final balance of ADOO and a cleansing statement pursuant to section 708A(5)(e) of the Corporations Act for the shares issued pursuant to the Option Underwriting Agreement.

These funds (less costs) combined with the proceeds from the recently received \$1.19 million R&D tax refund, place the Company in a strong cash position ending the year with over \$6 million. The funds will be used to pursue the key objectives of our R&D program including:

- Commercialisation and distribution of the COVID-19 Antigen Rapid Test¹ (ART), including clinical trial and regulatory approval.
- Completion of commercialisation of COVID-19 antigen/Flu A/ Flu B multiplex test and sepsis rapid test.
- Growing of the Assay Development Services business.
- Commercialising the cross-linking binder additive, AnteoX™, for the silicon composite battery market.
- Propelling our Lithium-ion battery anode research and development program and realising commercial opportunities for our high-performance silicon graphite composite products.

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

For more information, please contact:

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ABOUT ANTEO GROUP – AnteoTech Ltd (ASX:ADO)

Anteo 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.

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¹ The AnteoTech Antigen Rapid Test detects the Sars-Cov-2 active virus that causes the disease called COVID-19