

PROSPECTUS

This Prospectus is being issued for:

- 01** A share purchase plan offer of a maximum of 100,000,000 new Shares (**New Shares**) under which each Eligible Shareholder is able to subscribe for up to \$50,000 worth of New Shares together with one New Option for nil consideration for every 2 New Shares issued, up to a maximum of 50,000,000 New Options (**SPP Offer**);
- 02** An offer of a maximum of 108,000,000 New Options for nil consideration, on the basis of one New Option for every two Shares issued under the Placement (**Placement Offer**); and
- 03** An offer of up to 158,000,000 options (**Bonus Options**) for nil consideration, on the basis of one Bonus Option for every one New Option issued in the Placement and the SPP, exercised on or before the Bonus Option Cut-off Date (**Bonus Options Offer**).

The SPP Offer, Placement Offer and Bonus Options Offer are not open to the general public.

IMPORTANT INFORMATION

This Prospectus is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The New Shares, New Options and Bonus Options offered under this Prospectus should be considered as speculative.

IMPORTANT NOTICE

Prospectus

This Prospectus is dated 19 April 2024 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The expiry date of the Prospectus is 5.00pm (Brisbane time) on the date that is 13 months after the date of this Prospectus (**Expiry Date**). No New Shares, New Options or Bonus Options will be issued on the basis of this Prospectus after the Expiry Date.

This Prospectus is a transaction specific prospectus for an offer of New Shares, New Options, and Bonus Options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and their professional advisers.

None of ASIC and ASX, and their respective officers, take any responsibility for the contents of this Prospectus or the merits of the securities to which this Prospectus relates.

ASX maintains a database of publicly available information issued by the Company as a disclosing entity.

Applications for New Shares, New Options, and Bonus Options offered pursuant to this Prospectus can only be submitted on an Application Form that accompanies this Prospectus.

Exposure period

No exposure period applies to this Prospectus by operation of ASIC Corporations (Exposure Period) Instrument 2016/74.

No cooling off rights

Cooling off rights do not apply to securities applied for under this Prospectus. You cannot withdraw your application once it has been accepted.

Official Quotation

The Company will apply for Official Quotation by ASX of the New Shares and New Options offered under this Prospectus. The Company will not apply for listing of the Bonus Options.

No representation other than in this Prospectus

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

Except as required by law, and only to the extent so required, neither the Company nor any other person warrants or guarantees the future performance of the Company or any return on any investment made pursuant to this Prospectus, or on the exercise of the New Options or Bonus Options issued under this Prospectus.

Prospectus does not contain investment advice

The information provided in this Prospectus is not investment advice and has been prepared without taking into account your investment objectives, financial situation or particular circumstances. It is important that you read and consider the information in this Prospectus in full before deciding to apply for securities under it and consider the risks that could affect the performance of the securities.

If you have any questions, you should seek advice from your financial or other professional adviser.

Obtaining a Prospectus and Application Form

This Prospectus will be made available in electronic form. Paper copies of this Prospectus and an Application Form can be obtained free of charge during the offer period (as set out in the Timetable) by calling AnteoTech Ltd SPP Information Line on 07 3219 0085 (within Australia) or +61 7 3219 0085 (International) or download it from the offer website <https://events.miraqle.com/ado-spp/>.

Risk Factors

Potential investors should be aware that subscribing for New Shares and exercising New Options and Bonus Options involves a number of risks. The key risk factors which investors should be aware of are set out in Section 6 of this Prospectus. These risks, together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the New Shares, New Options, and Bonus Options and the underlying Shares, in the future.

Restrictions on Foreign Jurisdictions

This Prospectus does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. No action has been taken to register or qualify the New Shares, New Options, and Bonus Options being offered under the Offers or otherwise permit a public offering of the New Shares, New Options, and Bonus Options in any jurisdiction other than Australia and New Zealand.

In particular, this Prospectus, the Offers and the New Shares, New Options, and Bonus Options to be issued under the Prospectus have not been, and will not be, registered under the US Securities Act of 1933 (as amended) and the Offers may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

Information for New Zealand investors

This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the *Corporations Act 2001* and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the *Financial Markets Conduct Act 2013* and Part 9 of the *Financial Markets Conduct Regulations 2014*.

This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the *Corporations Act 2001* (Aust) and the regulations made under that Act set out how the offer must be made.

There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime.

The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies, and compensation arrangements for New Zealand financial products.

Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Financial Markets Authority, New Zealand (<http://www.fma.govt.nz>). The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of a financial advice provider.

The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

If the financial products are able to be traded on a financial product market and you wish to trade the financial products through that market, you will have to make arrangements for a participant in that market to sell the financial products on your behalf. If the financial product market does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the financial products and trading may differ from financial product markets that operate in New Zealand.

The dispute resolution process described in this offer document is available only in Australia and is not available in New Zealand.

Financial information and forward looking statements

Section 4 sets out in detail the financial information referred to in this Prospectus and the basis of preparation of that information.

Any discrepancies between totals and sums of components in tables contained in this Prospectus are due to rounding. This Prospectus contains forward looking statements which are identified by words such as "may", "could", "believes", "estimates", "expects", "intends" and other similar words that involve risks and uncertainties. Any forward looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. Forward looking statements should be read in conjunction with risk factors as set out in Section 6, and other information in this Prospectus.

Defined words and expressions

Some words and expressions used in this Prospectus have defined meanings. These words and expressions are capitalised and are defined throughout the Prospectus or in the Glossary. A reference to \$ or cents in this Prospectus is a reference to Australian currency (unless otherwise stated). A reference to time in this Prospectus is a reference to Australian Eastern Standard Time (AEST).

Privacy

If you apply for securities under this Prospectus, you will provide personal information to the Company and the Share Registry. The Company and the Share Registry collect, hold and use your personal information in order to assess your application, service your needs as a Shareholder and option holder, provide facilities and services that you request and carry out appropriate administration. Company and tax laws require some of the information to be collected. If you do not provide the information requested, your application may not be able to be processed efficiently, or at all.

Each of the Company and the Share Registry may disclose your personal information for purposes related to your shareholding or option holding to each other and to their respective agents and services providers including those listed below or as otherwise authorised under the *Privacy Act 1988* (Cth) (Privacy Act):

- in the case of the Company, to the Share Registry for ongoing administration of the share register.
- in the case of the Company and the Share Registry, to printers and mailing houses for the purposes of preparation and distribution of Shareholder and option holder information and for handling of mail.

Under the Privacy Act, you may request access to your personal information held by (or on behalf of) the Company or the Share Registry. You can request access to your personal information by telephoning + 61 7 3219 0085 between 9am-5pm (AEST) Monday to Friday (excluding public holidays) or otherwise contacting the Share Registry.

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HOW TO APPLY IN THE SPP OFFER

Any Eligible **Shareholder** who wishes to subscribe under the SPP Offer should **follow the instructions on the Application Form** accompanying this Prospectus and **pay the Application Monies for those SPP Shares** as prescribed in the Application Form.

This must be completed by **no later than 5:00pm (AEST) on 3 May 2024** (unless extended).

If you have any enquiries in relation to your Application Form or this Prospectus, call the offer information line on +61 7 3219 0085. If you have any questions, you should seek advice from your stockbroker, accountant, or other independent professional adviser.

Letter to Shareholders

19 April 2024

Dear Shareholder

On behalf of the Board, I am pleased to offer you the opportunity to subscribe for up to \$50,000 in fully paid ordinary shares (**New Shares**) in AnteoTech Ltd (**Company**) under a Share Purchase Plan (**SPP**).

As announced on 8 April 2024 the Company received firm commitments of \$5.4 million under an institutional placement (**Placement**) including commitments for \$0.1 million from Directors which is subject to shareholder approval. At the same time, the Company announced its intention to undertake an offer under the SPP to raise an additional \$1.0 million (with the ability to accept oversubscriptions).

The Placement has now been completed and strengthens the Company's balance sheet adding approximately \$5 million net of expected transaction costs and payment of fees.

The SPP is offered under this Prospectus, enabling you to apply up to a \$50,000 limit per holding, rather than a maximum of \$30,000 as is usually the case, and whether or not you participated in the Company's prior SPP in August 2023. These key terms are summarised below.

Rationale for the SPP and Placement

The Company is in the early commercialisation phase with its proprietary technology in the clean energy sector, across its two core products, AnteoX™ and the ultra-high silicon anode. These products offer potential benefits for customers in the battery market including cost savings and improved performance, each of which has been validated with supporting technical data.

In order to continue to develop these products and generate future commercial returns, the Company has refocused its strategy and resources, changed its leadership team and completed construction of a production facility in Brisbane.

In late 2023, the Company generated its first clean energy revenues through the sale of Anteo X™ and completed the first commercial scale production of an ultra-high silicon anode with silicon content of 70%.

The sale of Anteo X™ was to a major vehicle manufacturer who is evaluating the product for inclusion in the batteries for their next generation of electric vehicles (EV). Evaluations are progressing, with the goal of securing a commercial arrangement with this manufacturer.

In addition, the Company is progressing its commercialisation activities with potential customers and development partners participating in the consumer electronics market, including batteries for wearables, power tool battery packs, and batteries for mobile phones. The Company has a number of commercial discussions underway in this market, including with battery and chemical manufacturers.

The clean energy sector is highly competitive. The Company believes that speed to market and securing commercial agreements requires additional financial resources to support multiple potential customers through their engagement and validation before the Company can generate substantial commercial revenues in the short and medium-term. The ability of the Company to support these potential customers as well as adding new potential customers in the clean energy sector, is expected to lead to increased revenue opportunities and deliver shareholder value.

In order to maintain the Company's current and planned commercial activities across all of these potential customers, additional capital was required and the first stage of this was achieved with the Placement, which raised approximately \$5 million after providing for estimated transaction costs and payment of placement fees. The funds raised also provide the matching funds for the recently awarded Grant from the Queensland Critical Minerals & Battery Technology Fund, as well as any additional government grants that may be awarded.

We have now launched the SPP to raise an additional \$1.0 million (with the ability of the Company to accept oversubscriptions) to provide all of our eligible Shareholders with the opportunity to invest on the same terms as the investors in the Placement.

These funds will greatly strengthen our balance sheet with a pro forma cash position following the Placement and a successful completion of the SPP, of \$10.64 million at 31 December 2023.

In our Life Sciences division, the Company has an ongoing sales program with recent sales to one of the world's largest manufacturers of vaccines. The Company is engaging with that customer to use AnteoBind™ in the development of their future new vaccines. If the current development work proceeds, the Company is targeting sales of AnteoBind™ to this customer, across the life of the vaccine.

Key terms of the SPP

The key terms of the SPP include the offer by the Company to all Eligible Shareholders to apply for up to \$50,000 worth of New Shares at an issue price of \$0.025 (2.5 cents) per New Share (**Offer Price**). The New Shares are being offered to all Eligible Shareholders at the same price at which Placement shares were issued and also include free attaching options (see *Options* below) which the Company will apply to be listed on the ASX, and the associated bonus options, as outlined below. The Offer Price for these New Shares under the SPP represents:

- a 29% discount to the last traded price of 3.5 cents on 3 April 2024, being the day immediately prior to the Placement and the announcement of the SPP; and
- a 34% discount to the volume weighted average market price of Shares over the last five days on which sales of Shares were recorded on ASX, immediately prior to the Placement and the announcement of the SPP.

Options

Subject to Shareholder approval, Eligible Shareholders (being those Shareholders who participate in either the SPP or the Placement) are also entitled to one free attaching option (**New Option**) for every two New Shares subscribed for under the SPP or the Placement, respectively. The New Options will be exercisable at \$0.035 (3.5 cents) and will expire two (2) years after the date of issue. The Company will seek quotation of the New Options on the ASX.

Bonus Options

In addition to the New Options, Eligible Optionholders are to be issued with one free attaching bonus option (**Bonus Option**) for each New Option exercised on or before 12 months from the date of issue of the New Options (**Bonus Option Cut-off Date**). The Bonus Options will be exercisable at \$0.05 (5 cents) per Bonus Option and will expire on 30 April 2027. The Company will not apply for the Bonus Options to be quoted on the ASX.

Timing of Shareholder Approval

The Company is planning to call a general meeting of shareholders on or about 28 May 2024. On the basis that shareholders approve the issue of the New Options they will then be issued to all investors in the Placement and the SPP at the same time, being on or about 31 May 2024.

How to make an Application

Applications under the SPP Offer and Placement Offer (as applicable) are to be made in accordance with the directions in the Application Form that accompanies this Prospectus.

Important Information

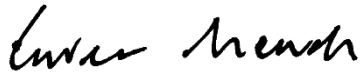
You should read this Prospectus carefully and in its entirety before deciding whether to participate in the SPP Offer and the Placement Offer (as applicable).

If you are uncertain whether the New Shares, New Options or Bonus Options are a suitable investment for you, you should consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the Offers under this Prospectus.

This Prospectus will be made available in electronic form. Paper copies of this Prospectus and an Application Form can be obtained free of charge during the offer period (as set out in the Timetable) by calling AnteoTech Ltd SPP Information Line on 07 3219 0085 (within Australia) or +61 7 3219 0085 (International), or download it from the offer website <https://events.miraql.com/ado-spp/>.

The Company's ability to pursue the commercial opportunities being targeted will be substantially enhanced by the participation of shareholders in this SPP. We appreciate your support.

Yours sincerely



Ewen Crouch AM
Chairman

1. KEY DETAILS

1.1 SPP Offer Details

Terms of SPP	Details
SPP Offer Price	The SPP Offer Price is same as the offer price under the Placement, being \$0.025 (2.5 cents) per Share with one (1) free attaching option for every 2 Shares issued, with the exercise price of each option being \$0.035 (3.5 cents), and which expire two (2) years after the date of issue.
Amount to be raised under the SPP	The SPP is seeking to raise \$1,000,000 (with the ability to accept oversubscriptions to a maximum of \$1,500,000).
Total number of Shares to be issued under SPP	40,000,000 New Shares will be issued under the SPP (assuming the SPP is fully subscribed and there are no oversubscriptions). If \$1,500,000 in oversubscriptions are received and accepted, an additional 60,000,000 New Shares will be issued under the SPP for a total of 100,000,000 New Shares representing \$2,500,000 in aggregate proceeds.
Total number of New Options to be issued under SPP Offer	20,000,000 New Options (subject to rounding), assuming 40,000,000 Shares are issued under the SPP. If \$1,500,000 in oversubscriptions are received and accepted an additional 30,000,000 New Options (subject to rounding) will be issued under the SPP.
Further amount raised if <u>all</u> New Options issued under the SPP are exercised	\$700,000 assuming the SPP is fully subscribed, no oversubscriptions are accepted, and all New Options under the SPP Offer are exercised. A further amount of \$1,050,000 will be raised assuming the SPP is oversubscribed to the maximum limit of oversubscriptions, and all New Options under the SPP are exercised.
Quotation of New Options	The Company will apply for the New Options to be issued under the SPP Offer to be quoted on ASX.
Shareholder approval	The issue of New Options is subject to Shareholder approval (refer to Sections 2.3(b) and 2.5 below)
Bonus Options	Refer to Section 1.3 below.

1.2 Placement and Placement Offer Details

Terms of Placement	Details
Offer Price under the Placement	\$0.025 (2.5 cents) per Share with one (1) free attaching option for every 2 Shares issued, with the exercise price of each option being \$0.035 (3.5 cents), and which expire two (2) years after the date of issue.
Total Shares to be issued under the Placement	216,000,000 Shares ¹
Total amount raised under the Placement	\$5,400,000 ¹
Total number of New Options to be issued under the Placement	108,000,000 New Options.
Further amount raised if <u>all</u> New Options issued under the Placement are exercised	\$3,780,000 assuming all New Options under the Placement are exercised.

Quotation of New Options	The Company will apply for the New Options to be issued under the Placement Offer to be quoted on ASX.
Shareholder approval	The issue of New Options is subject to Shareholder approval (refer to Sections 2.3(b) and 2.5 below).
Bonus Options	Refer to Section 1.3 below.
No quotation of Bonus Options	The Company will not apply for Bonus Options to be quoted on ASX.

Note 1: As at the date of this Prospectus 212,000,000 Shares have issued under the Placement. Firm commitments of \$100,000 (which equate to 4,000,000 Shares) were received from three Directors which require Shareholder approval before they are issued.

1.3 Bonus Options

The Bonus Options offer is an offer to Eligible Optionholders of one Bonus Option for every New Option exercised on or before the Bonus Option Cut-off Date (being 12 months from the date of issue of the New Options). The Bonus Options will be exercisable at \$0.05 (5 cents) per Bonus Option and will expire on 30 April 2027. The Bonus Options will be issued subject the Company's available placing capacity at the time.

Eligible Optionholders do not need to apply for Bonus Options. They will be issued to them if their New Options are exercised on or before the Bonus Option Cut-off Date.

The Company will not apply for the Bonus Options to be quoted on the ASX.

1.4 ASX listing

Application for quotation of the New Options will be made within 7 days after the date of this Prospectus. The New Options will only be admitted to Official Quotation by ASX if the conditions for quotation of a new class of securities are satisfied (which include, amongst other things, there being a minimum of 100,000 quoted New Options on issue, with at least 50 holders with a marketable parcel (within the meaning of the ASX Listing Rules).

1.5 Indicative capital structure on completion of the Offers

The overall effect of the Offers on the Company's issued capital as at the date of this Prospectus is shown in the following table (assuming \$1,000,000 is received under the SPP and no oversubscriptions are received under the SPP), the capital structure of the Company will comprise:

Details	Shares	Options
On issue at the date of this Prospectus	2,408,442,432 ¹	181,828,936
Shares to be issued to Directors who participated in the Placement (subject to shareholder approval)	4,000,000	-
New Shares to be issued under the SPP	40,000,000 ²	-
Maximum no. of New Options to be issued under the Placement	-	108,000,000
Maximum no. of New Options to be issued under the SPP Offer	-	20,000,000 ²
Maximum no. of Bonus Options – Placement and SPP	-	128,000,000 ^{2,3}
Options to be issued to the Lead Managers	-	12,500,000 ⁴
Maximum no. of Bonus Options to be issued to Lead Managers	-	6,250,000 ⁵
Total on issue following completion of the Offers	2,452,442,432	456,578,936

Notes:

1. Includes 212,000,000 Shares issued under the Placement.

2. If oversubscriptions of \$1,500,000 are received and accepted:

- an additional 60,000,000 New Shares will be issued under the SPP Offer, making a total of 100,000,000 New Shares;
- an additional 30,000,000 New Options will be issued under the SPP Offer, making a total of 50,000,000 New Options, and the total New Options on issue under the SPP Offer and Placement Offer will be 158,000,000 New Options;
- the maximum no. of Bonus Options capable of being issued increases by 30,000,000 to 158,000,000 Bonus Options.

3. Assumes that all New Options are exercised on or before the Bonus Option Cut-off Date (being 12 months from the date of issue of the Options) in order to receive Bonus Options.

4. Options to be issued to the Lead Managers in respect of the Placement, which are on the same terms as the New Options

5. Assumes that all options issued to the Lead Managers are exercised on or before 12 months from Bonus Option Cut-off Date.

1.6 Use of Funds

Funds raised under the Placement and the SPP Offer (assuming \$1,000,000 is raised under the SPP) are presently intended to be allocated as follows:

Use of Funds	A\$'000
Clean Energy Technology (CET) – Development & Partnering – Anteo X and Ultra-High silicon anode	3,675
CET – Commercial Operation – Australia and European Union	400
CET – Production Scale up and supporting infrastructure	250
Working Capital	1,675
Cost of Offers	400
Total	6,400

The above amounts are estimates and the Company reserves the right to vary these allocations.

1.7 Indicative timetable

The key dates in respect of the Offers are as follows.

Lodgement of Prospectus with ASIC	19 April 2024
Offers open	19 April 2024
Issue Notice of Meeting	29 April 2024
Offers close	3 May 2024
Announcement of results of Share Purchase Plan	7 May 2024
Issue of New Shares	8 May 2024
Quotation of New Shares on ASX	9 May 2024
Dispatch of holding statements for New Shares issued under the Share Purchase Plan	10 May 2024
Extraordinary General Meeting to approve issue of New Options and director participation in the Placement	28 May 2024
Quotation of New Options on ASX	31 May 2024
Issue of New Options under Placement and Share Purchase Plan	31 May 2024
Dispatch of holding statements for New Options	3 June 2024

The Company reserves the right to vary these times and dates (other than in respect of events that have already occurred). All times are Australian Eastern Standard time. The Company also reserves the right to accept late applications at its discretion.

2. DETAILS OF THE OFFERS

2.1 SPP Offer

Overview

As announced on 8 April 2024, the Company is undertaking a share purchase plan (**SPP**).

Eligible Shareholders are offered:

- (a) to apply for up to \$50,000 worth of New Shares at an offer price of \$0.025 (2.5 cents) per New Share;
- (b) one (1) attaching option, for nil consideration, for every two (2) New Shares issued to them under the SPP (New Option),

(the **SPP Offer**).

The SPP Offer is non-renounceable.

Eligibility

You are only eligible to apply for New Shares if:

- (a) you were registered as a holder of Shares as at 7.00pm AEST 5 April 2024 (SPP Record Date); and
- (b) your registered address in the Company's register of members is in Australia or New Zealand.

Persons holding unexercised options prior to the SPP Record Date are not eligible to participate in the SPP in respect of those options.

Number of New Shares

If you are an Eligible Shareholder, you can apply for New Shares in any one of the amounts as set out below:

SPP Offer - Application Amount	No. of New Shares	No. of New Options (1 for 2)
\$2,500	100,000	50,000
\$5,000	200,000	100,000
\$7,500	300,000	150,000
\$10,000	400,000	200,000
\$15,000	600,000	300,000
\$20,000	800,000	400,000
\$30,000	1,200,000	600,000
\$40,000	1,600,000	800,000
\$50,000	2,000,000	1,000,000

Fractional entitlements to New Shares will be rounded down to the nearest whole share.

If the Company receives an amount that does not equal one of the amounts set out in the table above the Company may either:

- (a) reject the application and refund in full the application money (without interest) to the Eligible Shareholder; or
- (b) apply the dollar amount of the payment to the highest designated parcel that is less than the amount of the payment and refund the excess application money (without interest) to the Eligible Shareholder. No fractions of New Shares will be issued.

Maximum number of New Shares to be issued

The Company is seeking to raise \$1,000,000 under the SPP (with the ability to accept up to \$1,500,000 in oversubscriptions).

The Company reserves its right to reject or scale back any applications in whole or in part. The Company may in its absolute discretion determine to apply the scale back to the extent and in the manner it sees fit, which may include taking into account a number of factors such as the size of your shareholding at the SPP Record Date, the extent to which you have sold or purchased Shares since the SPP Record Date, whether you have multiple registered holdings, the date on which your application was made and the total applications received from Eligible Shareholders.

If there is a rejection or scale back, your application monies may be greater than the value of New Shares issued to you under the SPP Offer, in which case the excess application monies will be refunded to you, without interest.

Payment for New Shares

All amounts in this Prospectus are expressed in Australian dollars.

For shareholders resident in Australia, you must pay for the New Shares by BPAY® following the instructions on the Application Form. Please provide payment for the exact amount. If you do not provide the exact amount, the Company reserves the right to return your Application Form funds (in which case you will receive no New Shares) or issue you a lesser number of New Shares and (if necessary) return a portion of your funds. No interest will be paid on money returned.

Please note that your financial institution may apply limits on the use of your BPAY® and that you should make enquiry about the limits that apply in your personal circumstances.

For shareholders in New Zealand you may also pay for the New Shares by electronic funds transfer.

Shareholders who pay by electronic funds transfer must complete and return their Application Form in accordance with the instructions on the Application Form once their application money have been paid by electronic funds transfer. You must use your HIN/SRN as the reference/description of your payment otherwise your payment will not be accepted.

Joint holders

If you are a joint holder of existing Shares, you are taken to be a single registered holder of existing Shares for the purposes of determining whether you are an Eligible Shareholder and joint holders are entitled to participate in the SPP Offer in respect of that single holding only.

Nominees and Custodians

Nominees and custodians that hold Shares should note that the SPP Offer is available only to Eligible Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Shares. If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the SPP Offer is compatible with applicable foreign laws.

2.2 Placement Offer

Overview

On 8 April 2024 the Company also announced that it received funding commitments of \$5,400,000 from professional and sophisticated investors at an offer price of \$0.025 (2.5 cents) per Share (**Placement**) (which included \$100,000 of commitments from three of the Company's directors subject to Shareholder approval).

All participants in the Placement (**Participants**) are to receive one (1) attaching option, for nil consideration, for every two Shares issued to each Participant (**New Option**) (the **Placement Offer**).
Placement

The offer of New Options to participants in the Placement is being made in this Prospectus and will result in the issue of up to approximately 108,000,000 New Options to those participants (subject to rounding).

Nominees and Custodians

Nominees and custodians that hold Shares should note that the Placement Offer is available only to participants in the Placement. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Shares. If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing

with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Placement Offer is compatible with applicable foreign laws.

2.3 New Options

- (a) Shares issued under each of the Placement and the SPP, are offered with New Options.
- (b) The offers of New Options are subject to Shareholder approval. The Company may dispense with the requirement for Shareholder approval if the Company has, at the time of intended issue of the New Options, sufficient capacity under the Listing Rules to issue New Options.
- (c) The terms of issue of the New Options are set out in Section 5.1.
- (d) The New Options are being offered at a ratio of one New Option for every two New Shares issued under the Placement or SPP, respectively.
- (e) The Company will apply for quotation of the New Options on ASX.
- (f) Only investors who participated in the Placement, or those Shareholders who participate in the SPP, will be entitled to New Options under this Prospectus.

2.4 Bonus Options

- (a) For each New Option which is exercised by Eligible Optionholders on or before 12 months from the date of issue of the Options (**Bonus Option Cut-off Date**), Eligible Optionholders will also receive one additional option expiring on 30 April 2027 with an exercise price of \$0.05 (5 cents) per option (**Bonus Options**). The issue of Bonus Options will be subject to the Company's available placing capacity at the time of issue.
- (b) The terms of issue of the Bonus Options are set out in Section 5.2.
- (c) The Company will not apply for quotation of Bonus Options on ASX.

Nominees and custodians that hold Shares or New Options should note that the Bonus Options Offer is available only to Eligible Optionholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Shares or New Options. If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Bonus Options Offer is compatible with applicable foreign laws

2.5 Shareholder approval

Shareholder approval for the issue of New Options will be sought at an extraordinary general meeting of the Company.

If the issue of New Options is not approved by Shareholders or the requirement for Shareholder approval is not otherwise waived by the Company, then no Bonus Options can be issued.

If the New Options are issued, then the ability to receive Shares on exercise of the Bonus Options will be subject to the Company's available placing capacity.

2.6 No general public offer

There is no general public offer of New Shares, New Options or Bonus Options under this Prospectus.

2.7 Ranking of Shares on exercise of New Options

All of the Shares issued upon the future exercise of the New Options or Bonus Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 5.3 for further information regarding the rights and liabilities attaching to Shares.

2.8 Minimum and maximum subscription

There is no minimum subscription under the SPP.

No person may apply for (and the Company will not issue) New Options under the Offers in excess of the person's entitlement to New Options.

2.9 No consideration payable for New Options and Bonus Options

New Options and Bonus Options will be issued for nil cash consideration. Accordingly, the Company will not raise any proceeds by the issue of New Options and Bonus Options.

2.10 Rounding

In the event that a person is entitled to a fraction of a New Option or a Bonus Option, that fractional entitlement will be rounded down.

2.11 Speculative nature

The securities offered by this Prospectus should be considered to be speculative in nature.

2.12 Lead Manager and underwriting

The Placement was lead managed by the Lead Managers. The Placement was not, and the SPP is not, underwritten. See Section 7.7 for details of the fees payable to the Lead Managers.

3. HOW TO APPLY

3.1 Applications

If you are eligible to subscribe under the SPP Offer or the Placement Offer please follow the instructions on the Application Form which accompanies this Prospectus.

If you are participating in the SPP Offer, details of how to pay for your Shares under the SPP are included at Section 2.1 above (at *Payment for New Shares*).

Once an application has been made it cannot be revoked. No notice of acceptance of an application will be provided.

3.2 Offer Period

The Offers will open on 19 April 2024 (**Opening Date**).

Applications under the Offers close on 3 May 2024 (**Closing Date**).

The Opening Date and Closing Date for the Offers are indicative only and subject to change without notice. The Company may vary these dates, including to close the Offers early or extend the Closing Date, at any time prior to the issue of securities under the Offers (subject to the Corporations Act and ASX Listing Rules).

If any of the dates are changed, subsequent dates may also change. You are encouraged to lodge your Application Form as soon as possible after the Opening Date.

3.3 Withdrawal

Subject to the Corporations Act, the ASX Listing Rules and any other requirements of ASX or the law, the Directors may decide to withdraw this Prospectus and the Offers at any time prior to the allotment of the New Shares, New Options, and Bonus Options, or to waive strict compliance with any provision of the terms and conditions of the Offers.

3.4 ASX quotation

The Company will apply to ASX for quotation of New Shares and for quotation of New Options.

The Company will not apply to ASX for quotation of Bonus Options.

The Company will apply for quotation of the Shares issued on exercise of the New Options and Bonus Options in accordance with the terms of issue of the New Options and Bonus Options (see Sections 5.1 and 5.2).

The fact that ASX may grant official quotation to the Shares issued on exercise of the New Options and Bonus Options is not to be taken in any way as an indication of the merits of the Company, its Shares, New Options or Bonus Options.

3.5 Allotment and Option holding statements

Holding statements for securities issued under the Offers will be mailed as soon as reasonably practicable after the relevant securities are issued.

3.6 Enquiries

Any questions concerning the Offers should be directed to the Company on +61 7 3219 0085

4. PURPOSE AND EFFECT OF THE OFFERS

4.1 Use of proceeds raised from the exercise of Options

The issue and exercise of all of the New Options would involve the Company raising a total of approximately \$4,480,000 by the issue of approximately 128,000,000 Shares (assuming there are no oversubscriptions under the SPP).

The Company intends to use any proceeds of the exercise of the New Options towards:

- (a) Clean Energy Technology (**CET**) – continue development & partnering – Anteo X and Ultra-High silicon anode
- (b) CET – continue commercial operations for Australia and international expansion of sales capabilities
- (c) CET – continue production scale up and supporting infrastructure
- (d) Working capital.

4.2 Pro-forma adjustments to consolidated balance sheet

The unaudited pro forma balance sheet at Section 4.3 reflects the reported results of the Company and its controlled entities as shown in the financial statements for the half year to 31 December 2023, adjusted on the basis that the Placement and the SPP occurred as at 31 December 2023 and assumes a number of scenarios being:

- (a) \$6,000,000 net of fees is raised under the Placement and the SPP;
- (b) \$1,500,000 in oversubscriptions is received and accepted under the SPP;
- (c) a maximum of 158,000,000 New Options are issued and exercised at \$0.035.

As the issue of Bonus Options is dependent on exercise of New Options before the Bonus Option Cut-off Date, the pro-forma balance sheet does not take into account funds that may be received on the exercise of Bonus Options.

4.3 Pro-forma Balance Sheet

This section contains a summary of the historical financial information for the Company as at 31 December 2023 and a pro-forma balance sheet as at 31 December 2023:

\$A'000	Statutory historical reviewed ¹	Impact of capital raising Placement & SPP ²	Pro Forma (\$6.4M Raised)	Impact of \$1.5M over subscriptions under SPP ³	Pro Forma (\$7.9M Raised) ⁴	Impact of New Options being exercised ⁵	Pro Forma (\$7.9M Raised and post exercise of New Options) ⁶
	31 Dec 2023						31 Dec 2023
	\$	\$	\$	\$	\$	\$	\$
CURRENT ASSETS							
Cash and cash equivalents	4,640	6,000	10,640	1,500	12,140	5,530	17,670
Trade and other receivables	266	-	266	-	266	-	266
Other	199	-	199	-	199	-	199
TOTAL CURRENT ASSETS	5,105	6,000	11,105	1,500	12,605	5,530	18,135
NON-CURRENT ASSETS							
Property, plant and equipment	1,361	-	1,361	-	1,361	-	1,361
Rights of use asset	934	-	934	-	934	-	934
TOTAL NON-CURRENT ASSETS	2,295	-	2,295	-	2,295	-	2,295
TOTAL ASSETS	7,400	6,000	13,400	1,500	14,900	5,530	20,430
CURRENT LIABILITIES							
Trade and other payables	629	-	629	-	629	-	629
Provisions	643	-	643	-	643	-	643
Lease liabilities	485	-	485	-	485	-	485
TOTAL CURRENT LIABILITIES	1,757	-	1,757	-	1,757	-	1,757
NON-CURRENT LIABILITIES							
Provisions	542	-	542	-	542	-	542
Lease liabilities	350	-	350	-	350	-	350
TOTAL NON-CURRENT LIABILITIES	892	-	892	-	892	-	892
TOTAL LIABILITIES	2,649	-	2,649	-	2,649	-	2,649
NET ASSETS	4,751	6,000	10,751	1,500	12,251	5,530	17,781
EQUITY							
Contributed equity	93,579	6,000	99,579	1,500	101,079	5,530	106,609
Share option reserve	4,542	-	4,542	-	4,542	-	4,542
Accumulated losses	(93,370)	-	(93,370)	-	(93,370)	-	(93,370)
TOTAL EQUITY	4,751	6,000	10,751	1,500	12,251	5,530	17,781

Notes to Pro-forma Balance Sheet:

1. As reported in the financial statements for the half year to 31 December 2023.
2. Reflects anticipated net proceeds (after costs) of \$6.0 million raised under the Placement & SPP.
3. Under the terms of the SPP, the Company at its discretion is able to accept up to \$1.5M in oversubscriptions.
4. Reflects the gross aggregate funds of \$7.9 million (\$5.4M Placement & \$2.5M SPP including oversubscriptions).
5. Assumes that the maximum of 158,000,000 New Options are issued and exercised at \$0.035 each prior to their expiry date.
6. Balance sheet does not take into account Bonus Options that may issue, as the number of options depend on those Eligible Shareholders who exercise their New Options on or before the Bonus Option Cut-off Date.

4.4 Effect on control

The Offers will not have a material impact on the control of the Company (as defined in section 50AA of the Corporations Act).

4.5 Substantial holders

Based on the most recent filings and the Company's share register, the persons who (together with their Associates) there are no shareholders who have or will have a relevant interest in 5% or more of the Company's Shares (assuming completion of the SPP and no acquisitions or disposals of Shares from the Prospectus Date until New Shares are issued under the SPP).

Details of the top 5 shareholders of the Company are set out below:

Shareholder	Shares prior to SPP	%	Shares on completion of SPP ¹	% ¹
Levenson Investments Pty Ltd	71,640,146	3.26%	73,640,146	3.00%
Marcolongo Nominees Pty Ltd	56,023,024	2.55%	58,023,024	2.37%
First Cape Management Pty Ltd	55,195,509	2.51%	57,195,509	2.33%
Addison Lake Quality Hire Pty Ltd	38,844,879	1.77%	40,844,879	1.67%
Fossil Super Pty Ltd	30,100,000	1.37%	32,100,000	1.31%

Note 1: assumes no oversubscriptions under the SPP and also assumes that each of the top 5 shareholders subscribes for and are issued with \$50,000 worth of Shares under the SPP.

4.6 Effect on Capital Structure

Assuming the completion of the issue of:

- (a) 216,000,000 Shares under the Placement, together with the issue of 108,000,000 New Options under the Placement Offer; and
- (b) 100,000,000 New Shares (assuming oversubscriptions of \$1,500,000 are received) together with the issue of 50,000,000 New Options under the SPP Offer; and
- (c) 12,500,000 options (on the same terms as New Options) to the Lead Managers (refer to Section 7.7),

the capital structure of the Company will comprise:

- (d) on an undiluted basis:
 - (i) 2,512,442,432 Shares; and
 - (ii) 352,328,936 options (being unlisted options and New Options),
- (e) on a fully diluted basis (assuming exercise of all of the unlisted options and New Options), 2,864,771,368 Shares

5. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

5.1 New Options

Each New Option issued by the Company entitles its holder to subscribe for one fully-paid ordinary share in the capital of the Company on the following terms and conditions:

- (a) New Options are each exercisable at a price of \$0.035 (3.5 cents) per New Option at any time from the date of issue of the New Options up to their expiry two years after the date of issue (inclusive), but not thereafter (such period for exercise being the **New Option Exercise Period**).
- (b) Each New Option entitles the holder to subscribe for one fully paid ordinary share (**Share**).
- (c) No amount is payable on issue of the New Options.
- (d) The Company must give each New Option holder a holding statement or confirmation stating:
 - (i) the number of New Options issued to the New Option holder;
 - (ii) the exercise price of the New Options; and
 - (iii) the date of issue of the New Options and the New Option expiry period.
- (e) The Company will maintain a register of holders of New Options in accordance with section 168(1)(b) of the *Corporations Act 2001* (Cth).
- (f) The New Options will be fully transferrable, subject to registration of the transfer by the Company. For such time as the Company is listed, the Listing Rules will apply to the New Options.
- (g) The Company will apply for quotation of the New Options on ASX.
- (h) New Options do not carry any dividend entitlement until they are exercised. Subject to the Constitution, Shares issued on exercise of New Options rank equally with other issued Shares from the date they are issued by the Company.
- (i) A New Option holder is not entitled to participate in any new issue of securities to existing Shareholders unless the New Option holder has exercised its New Options before the record date for determining entitlements to the new issue of securities and participates as a result of holding Shares.
- (j) While the Company is listed on ASX, the Company must give a New Option holder, if required by the Listing Rules, notice of:
 - (i) the proposed terms of the issue or offer referred to under paragraph 5.1(i); and
 - (ii) the right to exercise their New Options before the relevant record date
- (k) If the Company makes a bonus issue of Shares or other securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and no Share has been issued in respect of a New Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the New Option is exercisable is increased by the number of Shares which the New Option holder would have received if the New Option holder had exercised the New Option before the record date for determining entitlements to the issue, in accordance with the Listing Rules.
- (l) If the Company makes a pro rata issue of Shares (except a bonus issue) to existing Shareholders (except an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Share has been issued in respect of the New Option before the record date for determining entitlements to the issue, the Company may elect to reduce the exercise price of each New Option in accordance with the Listing Rules.
- (m) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the New Option holder (including the number of New Options to which each New Option holder is entitled and the exercise price) is changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

- (n) Any calculations or adjustments which are required to be made under these terms of the Offers will be made by the Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the New Option holder.
- (o) The Company must within a reasonable period give to each New Option holder notice of any change under paragraphs (k) to (m) (inclusive) to the exercise price of any New Options held by an New Option holder or the number of Shares for which the New Option holder is entitled to subscribe on exercise of a New Option.
- (p) When exercising New Options, a New Option holder must give the Company or its share registry a Notice of Exercise of New Options form (to be provided by the Company or share registry), together with payment of the exercise monies payable to the Company in connection with the New Options being exercised.
- (q) The New Options are exercisable on any Business Day during the New Option Exercise Period. A New Option holder may only exercise New Options in multiples of 50,000 (or such other multiple as the Company may permit), unless the New Option holder exercises all of its New Options.
- (r) If an New Option holder exercises less than the total number of its New Options, the Company must issue the New Option holder a new holding statement for the remaining number of New Options held by the New Option holder.
- (s) New Options will be deemed to be exercised on the date that the Notice of Exercise of New Option Form is received by the Company in accordance with paragraphs (p) and (q). The Company shall within 5 Business Days after the receipt of such notice and cleared funds, issue Shares in respect of the New Options exercised and dispatch a shareholder statement to the holder.
- (t) The Company will apply to ASX for official quotation of the Shares issued on exercise of the New Options.
- (u) If required by the Listing Rules, the Company will advise holders at least 20 Business Days before the impending expiry of their New Options and will advise the due date for payment, the amount of money payable on exercise, the consequences of non-payment and such other details as the Listing Rules then prescribe, so as to enable holders to determine whether or not to exercise their New Options during the New Option Exercise Period.
- (v) These terms of the Offers and the rights and obligations of New Option holders are governed by the laws of Queensland. Each New Option holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Queensland.

5.2 Bonus Options

Each Bonus Option issued by the Company entitles its holder to subscribe for one fully-paid ordinary share in the capital of the Company on the following terms and conditions:

- (a) Bonus Options are each exercisable at a price of \$0.05 (5 cents) per Bonus Option at any time from the date of issue of the Bonus Options up to their expiry of 30 April 2027 but not thereafter (such period for exercise being the **Bonus Option Exercise Period**).
- (b) Each Bonus Option entitles the holder to subscribe for one fully paid ordinary share (**Share**).
- (c) No amount is payable on issue of the Bonus Options. Bonus Options will only be issued if New Options are issued and if the New Options exercised within 12 months of the date of issue of New Options.
- (d) The Company must give each Bonus Option holder a holding statement or confirmation stating:
 - (i) the number of Bonus Options issued to the Bonus Option holder;
 - (ii) the exercise price of the Bonus Options; and
 - (iii) the date of issue of the Bonus Options and the Bonus Option expiry period.
- (e) The Company will maintain a register of holders of Bonus Options in accordance with section 168(1)(b) of the *Corporations Act 2001* (Cth).

- (f) The Bonus Options will be fully transferrable, subject to registration of the transfer by the Company. For such time as the Company is listed, the Listing Rules will apply to the Bonus Options.
- (g) The Company will not apply for quotation of the Bonus Options on ASX.
- (h) Bonus Options do not carry any dividend entitlement until they are exercised. Subject to the Constitution, Shares issued on exercise of Bonus Options rank equally with other issued Shares from the date they are issued by the Company.
- (i) A Bonus Option holder is not entitled to participate in any new issue of securities to existing Shareholders unless the Bonus Option holder has exercised its Bonus Options before the record date for determining entitlements to the new issue of securities and participates as a result of holding Shares.
- (j) While the Company is listed on ASX, the Company must give an Bonus Option holder, if required by the Listing Rules, notice of:
 - (i) the proposed terms of the issue or offer referred to under paragraph 5.2(i); and
 - (ii) the right to exercise the Option holder's Options before the relevant record date.
- (k) If the Company makes a bonus issue of Shares or other securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and no Share has been issued in respect of a Bonus Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the Bonus Option is exercisable is increased by the number of Shares which the Bonus Option holder would have received if the Bonus Option holder had exercised the Bonus Option before the Record date for determining entitlements to the issue, in accordance with the Listing Rules.
- (l) If the Company makes a pro rata issue of Shares (except a bonus issue) to existing Shareholders (except an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Share has been issued in respect of the Bonus Option before the record date for determining entitlements to the issue, the Company may elect to reduce the exercise price of each Bonus Option in accordance with the Listing Rules.
- (m) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Bonus Option holder (including the number of Bonus Options to which each Bonus Option holder is entitled and the exercise price) is changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- (n) Any calculations or adjustments which are required to be made under these terms of the Offers will be made by the Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Bonus Option holder.
- (o) The Company must within a reasonable period give to each Bonus Option holder notice of any change under paragraphs 5.1(k) to (m) (inclusive) to the exercise price of any Bonus Options held by an Bonus Option holder or the number of Shares for which the Bonus Option holder is entitled to subscribe on exercise of a Bonus Option.
- (p) When exercising Bonus Options, a Bonus Option holder must give the Company or its share registry a Notice of Exercise of Bonus Options form (to be provided by the Company or share registry), together with payment of the exercise monies payable to the Company in connection with the Bonus Options being exercised.
- (q) The Bonus Options are exercisable on any Business Day during the Bonus Option Exercise Period. A Bonus Option holder may only exercise Bonus Options in multiples of 50,000 (or such other multiple as the Company may permit), unless the Bonus Option holder exercises all of its Bonus Options.
- (r) If a Bonus Option holder exercises less than the total number of its Bonus Options, the Company must issue the Bonus Option holder a new holding statement for the remaining number of Bonus Options held by the Bonus Option holder.
- (s) Bonus Options will be deemed to be exercised on the date that the Notice of Exercise of Bonus Option Form is received by the Company in accordance with paragraphs (p) and (q). The

Company shall within 5 Business Days after the receipt of such notice and cleared funds, issue Shares in respect of the Bonus Options exercised and dispatch a shareholder statement to the holder.

- (t) The Company will apply to ASX for official quotation of the Shares issued on exercise of the Bonus Options.
- (u) If required by the Listing Rules, the Company will advise holders at least 20 Business Days before the impending expiry of their Bonus Options and will advise the due date for payment, the amount of money payable on exercise, the consequences of non-payment and such other details as the Listing Rules then prescribe, so as to enable holders to determine whether or not to exercise their Bonus Options during the Bonus Option Exercise Period.
- (v) These terms of the Offers and the rights and obligations of Bonus Option holders are governed by the laws of Queensland. Each Bonus Option holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Queensland.

5.3 Shares

A summary of the key rights attaching to the Shares is set out below. The provisions of the Constitution relating to the rights attaching to the Shares must be read subject to the Corporations Act, the Listing Rules and ASX Settlement Operating Rules. This summary is not intended to be exhaustive and does not constitute a definitive statement of the rights, liabilities and restrictions attaching to the Shares.

(a) Voting at a general meeting

At a general meeting of the Company, every Shareholder present in person or by proxy, attorney or representative has one vote on a show of hands and, on a poll, one vote for each Share held. If the votes are equal on a proposed resolution, the chairperson of the meeting has a casting vote except where the chairperson is also a Shareholder of the Company in which case they do not have a casting vote in addition to their deliberative vote.

(b) Meetings of Shareholders

Each Shareholder is entitled to receive notice of, attend and vote at general meetings of the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution, the Corporations Act and the Listing Rules. The Company must give Shareholders at least 28 days' written notice of a general meeting.

(c) Dividends

The Board may pay interim and final dividends that, in its judgment, the financial position of the Company justifies. The Board may also pay any dividend required to be paid under the terms of issue of a share, and fix a Record date for a dividend and the timing and method of payment.

(d) Transfer of shares

Subject to the Listing Rules, the Corporations Act and any escrow restrictions, the Shares are freely transferable. The Board may decline to register, or prevent registration of, a transfer of Shares or apply a holding lock to prevent a transfer in accordance with the Constitution, the Corporations Act or the Listing Rules.

(e) Offer of further shares

Subject to the Corporations Act and the Listing Rules, the Board has full discretion to issue new Shares and grant options over unissued Shares.

(f) Winding up

If the Company is wound up, then subject to the Constitution, the Corporations Act and the rights or restrictions attached to any shares or classes of shares, Shareholders will be entitled to any surplus property of the Company in proportion to the number of Shares held by them. If the Company is wound up, the liquidator may, with the sanction of a special resolution of Shareholders, divide the property of the Company amongst the Shareholders and decide how the property will be divided between the Shareholders.

- (g) Unmarketable parcels
Subject to the Corporations Act, the Listing Rules and the ASX Settlement Operating Rules, the Board may sell the Shares of a Shareholder who holds less than a marketable parcel by following the procedures set out in the Constitution.
- (h) Share buy-backs
Subject to the Corporations Act and the Listing Rules, the Company may buy back Shares on terms and at times determined by the Board.
- (i) Variation of class rights
The rights attached to any class of Shares may be varied in accordance with the Constitution and the Corporations Act.
- (j) Dividend reinvestment plan
Subject to the Listing Rules, the Constitution authorises the Directors, on any terms and at their discretion, to establish a dividend reinvestment plan (under which any Shareholder may elect that the dividends payable by the Company be reinvested by a subscription for new Shares).
- (k) Amendment
The Constitution can only be amended by special resolution passed by at least 75% of the votes cast by Shareholders entitled to vote on the resolution at a general meeting of the Company.

6. RISK FACTORS

The business activities of the Company are subject to risks and there are many risks which may impact on the Company's future performance. Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but many are outside of the control of the Company and cannot be mitigated. There are also general risks associated with any investment. Eligible Shareholders and Eligible Optionholders should consider all of these risks before they make a decision whether or not to acquire, and exercise, securities.

The securities offered under this Prospectus are considered speculative. An investment in the Company is not risk free and the Directors strongly recommend that Eligible Shareholders and Eligible Optionholders consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding to apply for securities pursuant to this Prospectus.

The principal risk factors include, but are not limited to, the following matters described in this Section 6.

6.1 Company specific risks

- (a) Trading risk and dilution
There is no certainty that Shares will trade above, the current share price as the date of this Prospectus or the relevant option exercise price applicable to New Options and Bonus Options and accordingly there is no certainty that option holders will realise any value from the New Options or Bonus Options. In the event that New Options or Bonus Options are exercised, this will dilute the holdings of existing Shareholders.
- (b) Commercialisation of new technologies
There are a number of risks associated with the commercialisation of new technology, including the possibility that the products developed by the Company may fail to demonstrate material customer benefit or advancement, be difficult or impossible to manufacture on the necessary scale, be uneconomical to market or otherwise not commercially exploitable, fail to be developed prior to the successful marketing of alternative products by competitors, or fail to achieve the support of the targeted industry.

The Company's target markets can often have high regulatory barriers, and some markets are conservative, which may delay or prohibit sales into those markets. Accordingly, the Company gives no guarantee that the development and commercialisation of its intellectual property will be successful, that development and commercialisation milestones will be achieved, or that product commercialisations will be successful. Projects can be delayed or fail to demonstrate any performance advantage over existing solutions or may cease to be viable for a range of

scientific and commercial reasons. Product development expenditures may be much higher than forecast, and the manufacturing cost of products may preclude successful sales exploitation.

To mitigate these risks the Company is focused upon well executed marketing strategies that ensure the Company is aware of both current and developing market dynamics both technical and commercial.

(c) Supplier arrangements

The Company has arrangements with a number of key suppliers and service providers. To the extent that the Company cannot secure and retain key suppliers or service providers, their respective abilities to maintain consistent production levels may be compromised, which in turn may have a material adverse impact on the financial performance and position of the Company.

(d) Risk of product liability or other safety issues

There is a potential risk that the products sold by the Company or its related entities could, indirectly pose risks to consumers. Should this occur there are several materially adverse outcomes that could occur, including:

- (i) the Company or its related entities could be subject to regulatory action or be sued and held liable for any harm caused to customers; or
- (ii) the Company's brands and reputation could be damaged.

These may all impact the financial performance and position of the Company.

The Company works closely with its customers through an extensive evaluation process to ensure that performance and safety data is in place.

(e) Additional requirements for capital

The Company's capital requirements depend on numerous factors. The Company is currently loss making and may require further financing in addition to amounts raised under the Placement and the SPP. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations, its production levels, or scale back its research and development and/or clinical trials as the case may be. There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company. If funding is not secured, it may have a material impact on the Company's ability to operate.

(f) Systems, security and data privacy

As with most companies, and particularly high-technology companies, the Company stores much of its data electronically. There is a risk that the Company's electronic storage systems may suffer a data breach or attack through hacking, trojans, viruses or other cyber-attacks. Such a breach or attack could cause loss, damage or theft of information relating to intellectual property, trade secrets, product development, company employee data, contract information, strategic and financial information, and regulatory information, causing a disruption to business operations and/or eroding competitive advantage. The occurrence of any of these events could have a material adverse effect on the operations of the business, and in turn the financial performance and financial position of the Company.

(g) Key personnel and employees

The Company relies upon its ability to attract and retain experienced executives, and technical and scientific personnel. The loss of any of such persons may negatively impact upon the Company's ability to develop and commercialise its intellectual property, and may lead to a loss in revenue and profitability.

In order to support the retention of key personnel the Company has awarded long-term performance options to align their interests with those of the business.

(h) Change to laws or regulations

The Company's business, prospects, reputation, performance and financial condition could all be affected by changes to law and regulation, changes to policies, and changes in the supervisory activities and expectations of its regulators across all of the jurisdictions in which it operates. Although the Company is presently focussing its main efforts on the rapidly developing clean energy market, as such markets develop and mature, new laws and regulations may result which may result in additional costs and time to market.

(i) Loss of key relationships

The Company is actively developing customer and strategic relationships in the global battery market. Potential consolidation within the market may result in the loss of a significant relationship or potential customer. It is expected that this consolidation and strategic partnering will continue. Acquisitions or other consolidating transactions could harm the Company in a number of ways. The Company may lose strategic relationships or customers if third parties with whom the Company or its related entities have arrangements with are acquired by or enter into relationships with a competitor (which could cause the Company to lose access to necessary resources). The Company's current competitors could become stronger, or new competitors could form from consolidations. This could cause the Company to lose access to markets or expend greater resources in order to stay competitive. Separately, the relationship between the Company and third parties may deteriorate organically, which may have an adverse impact on the business of the Company.

(j) International trade and foreign exchange risk

The Company operates in a global market and its business operations are subject to trade agreements. Changes to international trade agreements, including free trade agreements, may have an impact on the commercial viability and supply of materials for the manufacture of the Company's products and the sale of those products to its customers.

Upon commercialisation the Company will both procure materials and sell its products in multiple foreign currencies. Changes in foreign exchange, particularly AUD to USD, may adversely impact the profitability of the Company's products.

The Company will continuously evaluate its net exposure to fluctuations in foreign currency and consider hedging instruments, where appropriate, to reduce ongoing volatility.

(k) Supply Chain Risk

Post commercialisation the Company will operate using a global supply and customer base. This global supply and customer base may be exposed to hazards outside of the Company's control including changing political climates and natural disasters which could interrupt global supply chains. In the event of such an interruption, the Company cannot guarantee that it will be able to source appropriate replacement materials or find alternate customer pathways with a commercially viable arrangement or within a required timeframe to prevent interruption to its operations. Such an interruption may have a material adverse effect on the financial position and financial performance of the Company.

The Company intends to seek to diversify its supplier base and hold buffer stocks to reduce supply risk. The Company will also consider manufacturing capabilities in international markets, closer to its customers locations when required.

(l) Production risk

The ability for the Company to develop and produce products (such as Anteo X™ and AnteoBind™) is dependent on a number of key inputs and their related costs. These key inputs include raw materials, electricity, other utilities and skilled labour. Any significant interruption or negative change in the availability or cost of these inputs could materially impact the development and production of the business and subsequently, the operating results of the Company. In particular, given the highly technical nature of the materials and processes used by the Company, supply and services may be limited to a single or limited number of suppliers or service providers. As a result, there is an enhanced risk of difficulties in securing the required supplies or service providers, or to do so on appropriate terms.

(m) Sales

Sales by the Company or its related entities may be slower than is required to make the business cash flow positive. While the Company has initiatives underway to increase revenues, but due to the nature of the battery sector, it is possible that these sales may take longer than expected.

(n) Reputational risk

There is a risk that incidents beyond the control of the Company could occur which may impact customer, business, or regulatory confidence, or preferences for battery chemistries and related products generally. This reputational risk could result from incidents involving the Company, its related entities or other non-related industry participants.

(o) IP Protection

The Company's core business is to create value through technology, and the Company's significant assets are its intellectual property rights in products and services, which it has and continues to develop. The Company relies on a combination of intellectual property laws, confidentiality procedures and contractual provisions to protect these assets. The laws of some foreign jurisdictions may provide less protection than the laws of Australia for the Company's proprietary rights. Unauthorised use of the Company's intellectual property could have a materially adverse effect on the Company and there can be no assurance that the Company's legal remedies would adequately compensate it for damage to its business caused by such use. The Company's success will depend on, in part, its ability to create and protect its intellectual property, including its trade marks, patents, copyright, trade secrets and know-how. Whilst the Company takes care in ensuring that submitted patents do not breach prior or existing intellectual property, there is a risk that lodged patents may not be approved, or may be challenged by third party companies which own existing patented technology.

(p) IP infringement

While the Company is not aware that any of its products, patents and other intellectual property infringe upon the proprietary rights of third parties, there can be no assurance that third parties will not claim infringement of their intellectual property by the Company. Any such claim, with or without merit, could result in substantial costs and diversion of management of resources and a successful claim could inhibit the Company's ability to market its products and services which could have material adverse effect on the financial and operating results of the Company.

(q) Competition and obsolescence

Industry sectors in which the Company is involved are subject to domestic and international competition. Competitors of the Company may (and others do) have significantly more financial resources and marketing experience than the Company which may lead to reduced margins and loss of revenue or loss of market share for the Company. Reduced margins could eventuate if, in the future, industry consolidation in the clean energy market occurs if market participants seek revenue accretion at the expense of profit margin.

As the battery industry in the clean energy sector is developing rapidly and there is also the risk of obsolescence if new technologies are developed that replace Lithium ion batteries. This could have a material adverse impact upon the Company and its focus upon the Lithium ion battery segment.

(r) Contracts and agreements

There is a risk that existing contracts entered into by the Company or its related entities may be terminated, lost or impaired, or renewed on less favourable terms.

(s) Counterparty risks

The Company or its related entities have entered, and may enter, into several commercial agreements and arrangements (including licences) with third parties that are, or could be, material to the financial performance and prospects of its business. There is a risk that counterparties may not execute such agreements or, in respect of agreements that have been executed or are executed in the future, the counterparty may fail to meet their obligations under those agreements and arrangements. Negative commercial consequences will, or are likely to, result from the non-execution of such an agreement or any non-observance of obligations

under such agreements. These consequences may include preventing the Company from executing a part, or parts, of its business plan. This in turn may result in an adverse effect on the Company's or its related entities' proposed activities and operations, financial performance and prospects.

(t) Impairments

Many of the risks set in this Prospectus may be cause for the Company to reassess the carrying value of its assets. Indicators of impairment can exist for a number of reasons including where asset valuations are lower than their written down book values, certain activities, contracts or joint ventures are discontinued, a determination is made that equipment can no longer be utilised by the Company in producing its products or sold to a third party or inventory passes its shelf life, can no longer be used in the production of AnteoTech products and/or cannot be sold to a third party, amongst other things. The recognition of an impairment will result in a write-down of asset value and an equivalent non-cash charge to the income statement, thereby reducing the Company's net assets and reported profits respectively. The Company assesses for indicators of impairment at each reporting period.

6.2 General risks

(a) Economic

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's business and production activities, as well as on its ability to fund those activities.

(b) Market conditions

Share market conditions may affect the value of the Company's quoted shares (and options to acquire quoted shares) regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) introduction of tax reform or other new legislation;
- (iii) interest rates and inflation rates;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and hemp industry stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) Climate change risk

The Company is exposed to the short, medium and long-term climate change and environment related risks. Specific risks include physical climate-related event risks such as extreme weather events or increased volatility and change in weather patterns which lead to increased costs or restricted availability and use of water and electricity in manufacturing activities, and force majeure events. These risks could adversely affect the Company operations, business practices, financial performance and reputation if not adequately managed.

(d) Consumer and marketplace

Unanticipated changes in consumer preference and demand, or competitive pressures that significantly alter the landscape, such as acquisitions and aggressive price wars, can have adverse effects on the businesses ability to capture growth opportunities or effectively manage inventory and supply.

(e) Litigation

There is a risk that the Company may in future be the subject of, or required to commence, litigation. There is no proceeding, litigation, mediation, conciliation or administrative proceeding currently taking place, pending or threatened against the Company.

(f) Tax risks

Changes to the rate of taxes imposed on the Company (including in overseas jurisdictions in which the Company operates now or in the future) or tax legislation generally may affect the Company and its Shareholders. In addition, an interpretation of Australian tax laws by the Australian Taxation Office that differs to the Company's interpretation may lead to an increase in the Company's tax liabilities and a reduction in Shareholder returns.

Personal tax liabilities are the responsibility of each individual investor. The Company is not responsible either for tax or tax penalties incurred by investors.

(g) Speculative investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the securities offered under this Prospectus.

Therefore, the New Shares under the SPP and the New Options to be issued pursuant to this Prospectus (and the underlying Shares) carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those securities.

7. ADDITIONAL INFORMATION

7.1 Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

This Prospectus is a "transaction specific prospectus". In general terms a "transaction specific prospectus" is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been provided to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to apply for New Options.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, the offices of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with ASIC, being the financial report for the year ending 30 June 2023 lodged on 30 August 2023;
 - (ii) the half-year financial report lodged with ASIC on 28 February 2024; and
 - (iii) any continuous disclosure documents given by the Company to ASX after the lodgement of the annual financial report referred to in subparagraph (i) and before the lodgement of this Prospectus with ASIC.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest full year statutory accounts (on 30 August 2024) and before the lodgement of this Prospectus with ASIC are set out in the table below.

Date	Description of Announcement
15/04/2024	Cleansing Notice under section 708A
15/04/2024	Application for quotation of securities - ADO
8/04/2024	Proposed issue of securities - ADO
8/04/2024	AnteoTech \$6.4m Capital Raising
4/04/2024	Trading Halt
27/03/2024	AnteoTech secures \$1.4m Qld Grant Funding
4/03/2024	Settlement of Ferroglobe claim
28/02/2024	Company Update
28/02/2024	Half Yearly Report and Accounts
23/02/2024	Half Yearly Results Timing & Investor Update Call
15/02/2024	Anteo X Production Facility Completed
29/01/2024	Quarterly Activities/Appendix 4C Cash Flow Report
22/12/2023	Changes of Director's Interest Notice
22/12/2023	Notification of cessation of securities
19/12/2023	GICS reclassification
13/12/2023	Industry Presentation & New Technologies
7/12/2023	Commercialisation Milestone
17/11/2023	Change of Director's Interest Notice
17/11/2023	Notification regarding unquoted securities
14/11/2023	Results of Meeting
14/11/2023	Managing Director AGM presentation
14/11/2023	Chair's Address to Shareholders
25/10/2023	Quarterly Activities/Appendix 4C Cash Flow Report
13/10/2023	Notice of Annual General Meeting/Proxy Form
12/10/2023	\$3.77m R&D Tax Incentive received
26/09/2023	Date of AGM and Closing Date for Director Nominations
20/09/2023	Presentation ASX Small and Mid Cap Conference
18/09/2023	Notification regarding unquoted securities
13/09/2023	Change of Director's Interest Notice
11/09/2023	Cleansing Notice under section 708A
11/09/2023	Application for Quotation of Securities
11/09/2023	Completion of Security Purchase Plan

The announcements are available at www.asx.com.au and through the Company's website <https://www.anteotech.com/asx-announcements/>.

7.2 Instrument 2016/80

This Prospectus has been prepared, in part, to ensure that the relief provided under Instrument 2016/80 is available in respect of the New Shares, New Options and Bonus Options. Instrument

2016/80 provides relief from the on-sale provisions of section 707 of the Corporations Act and will relieve the need for any further disclosure to be made prior to the on-sale of New Shares, Shares issued following the exercise of New Options and Bonus Options, within 12 months of their date of issue. Shares issued on exercise of the New Options (and Bonus Options if applicable) will be able to be immediately traded on ASX (subject to the grant of quotation).

7.3 Interests of Directors

Other than as set out below or elsewhere in this Prospectus:

- (a) no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with ASIC, any interest in:
 - (i) the formation or promotion of the Company;
 - (ii) any property acquired or proposed to be acquired by the Company in connection with:
 - (A) its formation or promotion; or
 - (B) the Offers; or
 - (iii) the Offers (other than Mr. Ewen Crouch AM, Dr. Geoffrey Cumming and Dr. Katherine Woodthorpe AO who have given commitments under the Placement under which they will, subject to shareholder approval, receive 2,000,000, 1,200,000 and 800,000 Shares respectively); and
- (b) no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:
 - (i) as an inducement to become, or to qualify as, a Director; or
 - (ii) for services provided in connection with:
 - (A) the formation or promotion of the Company; or
 - (B) the Offers.

7.4 Security holdings of Directors

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus, is set out in the table below.

Director	Shares at Prospectus Date	%	Options
Mr Ewen Crouch AM (Chairman)	2,437,500	0.11%	9,968,750
Mr David Radford (Chief Executive Officer, Managing Director)	1,604,166	0.07%	42,679,950
Dr Geoffrey Cumming (Non- Executive Director)	25,067,750	1.14%	5,468,750
Ms Glenda McLoughlin (Non-Executive Director)	1,187,500	0.05%	6,968,750
Dr Katherine Woodthorpe AO (Non-Executive Director).	Nil	0.00%	6,500,000

Note: In addition to the Shares tabulated above, Mr. Ewen Crouch, Dr. Geoffrey Cumming and Dr. Kathrine Woodthorpe have provided commitments under the Placement under which they will, subject to shareholder approval, receive 2,000,000, 1,200,000 and 800,000 Shares, respectively.

7.5 Remuneration of Directors

Please refer to the Remuneration Report, which is contained on pages 29 to 37 of the Company's Annual Report for the financial year 1 July 2022 to 30 June 2023, for full details of the remuneration of the Company's executive and non-executive directors.

The typeset Annual Report was lodged with ASX on 30 August 2023 and is available on the Company's ASX announcements page at: <https://www.anteotech.com/asx-announcements/>.

A hard copy of the Annual Report is also available free of charge by contacting the Company at its registered address using the details in Section 8 of this Prospectus.

7.6 Interests of Advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the Offers or a financial services licensee named in this Prospectus as a financial services licensee involved in the Offers,

holds at the date of this Prospectus, or has held within the 2 years preceding lodgement of this Prospectus with ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers,
- (f) and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offers.

7.7 Lead Managers engagement

On 24 March 2024, the Company and the Lead Managers entered into an engagement under which the Lead Managers were engaged to act as exclusive joint lead managers and bookrunners to the Placement. Under the terms of that engagement the Lead Managers are entitled to a management fee of 2% plus GST, and a distribution fee of 4% plus GST, of the gross proceeds raised under the Placement - which are split equally between the Lead Managers. All selling fees payable to brokers engaged by the Lead Managers in relation to the Placement are paid by the Lead Managers from the distribution fee.

The Lead Managers (or their nominated parties) are also entitled to 12,500,000 broker options (split equally) on the same terms as the New Options offered to participants under the Placement if the net proceeds of the Placement are at least \$5,000,000.

7.8 Sparke Helmore Lawyers

Sparke Helmore Lawyers has acted as the Australian legal adviser to the Company in relation to the Capital Raising and the Offers (except in relation to stamp duty and taxation matters). The Company has paid or agreed to pay approximately \$23,500 (excluding GST) for these services in connection with the Offers up to the date of the Prospectus. Further amounts may be payable to Sparke Helmore Lawyers in accordance with its time-based charge out rates.

7.9 Consents

Sparke Helmore Lawyers has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus as the Company's Australian legal adviser (except in relation to stamp duty and taxation matters) in the form and context in which it is named. Sparke Helmore Lawyers takes no responsibility for any part of this Prospectus, other than a reference to its name.

Foster Stockbroking Pty Limited has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus as one of the joint lead managers of the Placement in the form and context in which it is named. Foster Stockbroking Pty Limited takes no responsibility for any part of this Prospectus, other than a reference to its name.

Hawkesbury Partners Pty Limited has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus as one of the joint lead managers to the Placement in the form and context in which it is named. Hawkesbury Partners Pty Limited takes no responsibility for any part of this Prospectus, other than a reference to its name.

BDO Audit Pty Ltd has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus as the auditor of the Company in the form and context in which it is named. BDO Audit Pty Ltd takes no responsibility for any part of this Prospectus, other than a reference to its name.

Link Market Services Limited has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus as the Company's Share Registry in the form and context in which it is named. Link Market Services Limited has not taken part in the preparation of any part of this Prospectus other than the recording of its name as Share Registry. Link Market Services Limited takes no responsibility for any part of this Prospectus, other than a reference to its name.

7.10 Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to include forecast future earnings in this Prospectus.

7.11 Taxation

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of applying for (and exercising) securities under this Prospectus. The Company does not accept any responsibility for any such taxation consequences.

Shareholders should consult their professional tax adviser if they have any queries regarding the taxation consequences of apply for (and exercising) securities offered under this Prospectus.

7.12 Governing law

This Prospectus, the Offers and the contracts formed on acceptance of applications under the Offers are governed by the laws applicable in Queensland, Australia. Each applicant for Options submits to the non-exclusive jurisdiction of the courts of Queensland, Australia.

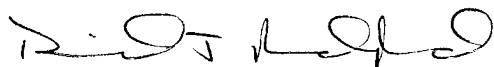
7.13 Directors' authorisation

This Prospectus is authorised by each Director, who has given and not withdrawn their consent to the issue of this Prospectus and to its lodgement with ASIC.

8. CORPORATE DIRECTORY

Directors	Registered Office
Mr Ewen Crouch AM (Chairman) Mr David Radford (CEO, Managing Director) Dr Geoffrey Cumming (Non-Executive Director) Ms Glenda McLoughlin (Non-Executive Director) Dr Katherine Woodthorpe AO (Non-Executive Director)	Telephone: (07) 3219 0085 Unit 4, 26 Brandl Street Eight Mile Plains QLD 4113 Website: https://www.anteotech.com
Company Secretary	ASX Code
Mr Andrew Cook	ADO
Share Registry	Joint Lead Managers to Placement
Link Market Services Limited (ACN 083 214 537) Parramatta Square Level 22, Tower 6 10 Darcy Street Parramatta NSW 2150 Telephone: 1300 554 474 Information line: +61 7 3219 0085	Hawkesbury Partners Pty Limited ACN 159 857 995 Suite 21.02, Level 21 264 George Street Sydney NSW 2000 Foster Stockbroking Pty Limited ACN 088 747 148 Level 9 275 George Street Sydney NSW 2000
Auditor	Legal Adviser to the Offers
BDO Audit Pty Ltd ACN 134 022 870 Level 10 12 Creek Street Brisbane QLD 4000	Sparke Helmore Lawyers Level 23 240 Queen Street Brisbane QLD 4000

Signed for and on behalf of AnteoTech Ltd by being signed by a Director in accordance with section 351 of the Corporations Act:



Mr David Radford, Managing Director

GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

AnteoTech or **Company** means AnteoTech Ltd ACN 070 028 625.

Application Form means an individual application form by which participants:

(a) in the SPP Offer apply for New Shares; and

(b) in Placement Offer apply for New Options,

under this Prospectus.

ASIC means the Australian Securities and Investments Commission.

Associate has the same meaning as in the Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it as the context requires.

ASX Listing Rules or **Listing Rules** means the listing rules of the ASX.

Board means the board of Directors unless the context indicates otherwise.

Bonus Option Cut-off Date means the date that ends 12 months after the date of issue of the New Options.

Bonus Option Exercise Period has the meaning given to that term in Section 5.2(a).

Bonus Options Offer has the meaning given to that term on page 1 of this Prospectus.

Business Day means Monday to Friday inclusive, except public holidays and any other day that ASX declares is not a business day.

Closing Date means the date specified in Section 3.2 (unless extended).

Constitution means the constitution of the Company as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Eligible Optionholder means a person who exercises New Options.

Eligible Shareholder means:

(a) a participant in the Placement; and

(b) in respect of the SPP Offer, a Shareholder who is the registered holders of Shares on the SPP Record Date with a registered address in Australia or New Zealand, provided that such Shareholder is not in the United States, or acting for the account or benefit of a person in the United States.

Lead Managers means Hawkesbury Partners Pty Limited and Foster Stockbroking Pty Limited.

New Option has the meaning given to that term in Sections 2.1 and 2.2.

New Option Exercise Period has the meaning given to that term in Section 5.1(a).

Offers means the SPP Offer and the Placement Offer (or any of them, as the case requires).

Offer Price means \$0.025 (2.5 cents) per New Share.

Placement has the meaning given to that term in Section 2.2.

Placement Offer has the meaning given to that term in Section 2.2.

Prospectus means this prospectus (as may be replaced or supplemented).

Prospectus Date means the date of this prospectus, being 19 April 2024.

Section means a section contained in this Prospectus.

Share or **New Share** means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Link Market Services Limited ACN 083 214 537.

SPP has the meaning given to that term in Section 2.1.

SPP Offer has the meaning given to that term in Section 2.1.

SPP Record Date means 7.00pm (AEST time) on Friday, 5 April 2024.