

## QUARTERLY ACTIVITIES & CASHFLOW REPORT

### PERIOD ENDING 30 SEPTEMBER 2025

**BRISBANE, AUSTRALIA, 27 October 2025:** AnteoTech Ltd (ASX: ADO) (**AnteoTech** or the **Company**), a global supplier of chemicals and advanced material solutions to the Lithium-ion Battery (LiB or Battery) and life sciences markets, is pleased to provide its Appendix 4C Quarterly Cashflow Report and Activities Update for the period ended 30 September 2025 (the “**Quarter**”). All financial results are in Australian dollars and unaudited.

During the quarter, the Company continued to execute against its revised strategy, announced in June 2025 (the 2025 Strategy), expanding its sales pipeline in a targeted, demand-driven manner across a range of end uses and jurisdictions. The focus remains on the commercialisation of AnteoTech’s market-leading cross-linking and binding chemical platform technologies, the foundation of its product portfolio across AnteoTech’s Advanced Battery Technologies and Life Sciences business units.

## HIGHLIGHTS

### Advanced Battery Technologies

- Executed a Joint Development and Sales Agreement (JDSA) with US-based Black Diamond Structures (BDS), establishing the foundation for sales of a combined Anteo X™/carbon nanotube (Molecular Rebar™) product.
- Substantial progress achieved with a 10-fold manufacturing scale-up of Ultranode™ material for use in Wyon AG’s commercial form factor cell evaluations.
- Reached a new Ultranode™ X performance milestone, achieving 990 cycles at 80% capacity retention and 1,282 cycles at 70% capacity retention, further improving on the 890 cycles at 80% previously announced.
- Commenced pouch cell assembly and testing of Ultranode™ 70 under a commercial provider agreement with the CSIRO.
- Appointed South Korean chemical and materials distributor Kangshin Industrial Co., Ltd, providing access to one of Asia’s largest and most advanced LiB markets.
- Participated in a CSIRO-led, Austrade-backed, Australian Government funded battery materials delegation to the US, which included attendance at The Battery Show North America 2025.

### Life Sciences

- Expanded market engagement and lead generation through attendance at key life sciences conferences in Darmstadt (Germany), San Diego (US), and the AusBiotech International Conference in Melbourne. Long-term relationships were re-established under new AnteoTech management.
- Confirmed industry partner participation and support for the Australian Research Council (ARC) Research Hub for Molecular Biosensors at Point-of-Use (MOBIUS), based at La Trobe University, strengthening AnteoTech’s collaborations in biosensor innovation and R&D professional contact.

- Increased sales focus on qualified market leads in India, leveraging the Company's existing networks with support from Trade and Investment Queensland (TIQ) and Austrade.
- Growing interest in AnteoBind NXT™ for chemiluminescence immunoassay applications, based on the technology's potential to enhance assay performance and manufacturing efficiency.
- Advancement of the Vidcare project, which is now targeting clinical trials in the first quarter of 2026, confirming continued progress in the adoption of AnteoBind NXT™ across diagnostic platforms.

## Corporate

- Appointment of Ms Merrill Gray as Managing Director and Chief Executive Officer, effective 19 August 2025.
- Built commercial analysis, sales and marketing capabilities in line with the 2025 Strategy, with key roles now filled and a Customer Relationship Management (CRM) system implemented to support customer engagement, prioritisation, structured progression and sales conversion tracking.
- Delivered ongoing cost reductions and process efficiencies through the Company's continuous improvement program.
- Confirmed 12-month participation in Austrade's Export Growth Program<sup>1</sup> across both business units, strengthening international market development efforts.
- Commenced a strategic review of business expansion opportunities for AnteoTech's technology platform across a range of industrial applications as part of strategic partnership identification and engagement progression. This exercise has identified multiple near-term sales prospects with potentially shorter lead-time business opportunities.
- Received a A\$2.6 million R&D Tax Incentive for FY2025
- Closing cash of A\$3.1 million as at 30 September 2025, with no debt.

**AnteoTech Managing Director & Chief Executive Officer Merrill Gray commented:** *"This quarter has been about sharpening our sales focus and driving customer engagement across both business units. We've expanded our sales pipeline, qualified high-priority leads, and are now focused on converting these opportunities into sales."*

*In Advanced Battery Technologies, customer interactions at The Battery Show have already led to five Anteo X™ samples being dispatched for testing, with strong follow-up interest in both Ultranode™ and our joint Anteo X™/Molecular Rebar™ product with Black Diamond Structures. Our new distribution partnership with Kangshin in South Korea is also progressing well, generating multiple new leads and helping us strengthen our regional presence.*

*As global supply chains continue to shift away from China, the relevance of our high-silicon Ultranode™ technology grows even stronger. It enables globally sourced, cost-effective materials to replace graphite in battery anodes, a critical capability as the market seeks greater independence and resilience and grows.*

*In Life Sciences, the release of our AnteoBind NXT™ White Paper and participation at conferences in Germany and the US have generated new customer orders and collaborations. Our involvement with the MOBIUS Research Centre continues to open opportunities for partnerships in diagnostic test development and commercialisation.*

<sup>1</sup> Austrade's Export Growth Program (EGP) is a partnership program that delivers up to 12 months of intensive and tailored trade support to a select group of Australia's most promising exporters. (More information: <https://www.austrade.gov.au>)

*With our team and sales systems, including a CRM now firmly in place, we're well positioned to drive sales growth, identify the right collaborative and strategic partnerships to move forward with, and build long-term shareholder value."*

## **ADVANCED BATTERY TECHNOLOGIES (ABT)**

The ABT business significantly expanded its sales pipeline during the quarter across the United States, South Korea and Europe, through attendance at major battery shows and direct engagement with customers via local facilitators and distributors.

Following the end of the quarter, a member of the ABT team participated in a CSIRO-led, Austrade-backed, Australian Government funded delegation to the United States (US). The purpose of this initiative was to create export opportunities, secure new customers, foster technology collaborations and identify potential investors. The visit commenced in San Francisco with technical and commercial workshops attended by representatives from the US Department of Defense (DoD), battery research groups, venture capital firms and global companies including Boeing and Toyota.

Social and networking functions provided further opportunities to connect with local battery manufactures and supply chain partners. The delegation also visited the Tesla Fremont factory and Stanford University. During this period, AnteoTech's MD/CEO, Merrill Gray, engaged with the Trade and Investment Queensland (TIQ) office in San Francisco and held productive meetings with a local high-silicon anode battery company and a Silicon Valley-based venture capital firm.

Following this, AnteoTech representatives visited Black Diamond Structures (BDS) in Austin, Texas, and attended The 2025 Battery Show North America in Detroit. There, a series of meetings were held with companies supplying or developing new batteries for drone and wearable battery pack for the US DoD. Ten formal meetings were held with pre-qualified companies and research institutions, arranged through a US facilitator, in addition to several informal discussions that generated multiple further new leads.

In addition to strong interest in Anteo X™, several companies expressed significant interest in Ultranode™ 95, AnteoTech's high-energy anode configuration, with follow-on discussions already underway.

Before returning to Australia, the team visited a leading-edge cathode design company's development and testing facility in California. Discussions are continuing regarding a potential highly innovative integrated battery design collaboration.

The level of interest and demand for AnteoTech's products during the US trip strongly reinforces the Company's strategy to increase its engagement in and presence in the US market, targeting sales to companies that design, prototype, manufacture and sell LiB to both defence and commercial customers. This is particularly relevant as global battery supply chains adapt to new Chinese export restrictions on high energy density batteries. Governments and manufacturers worldwide are now seeking to secure access to materials and technologies that can be sourced and scaled without trade restrictions or supply disruptions, positioning AnteoTech well within this evolving market landscape.

Key highlights for Advanced Battery Technologies during the quarter are:

## **JOINT DEVELOPMENT AND SALES AGREEMENT (JDSA) WITH BLACK DIAMOND STRUCTURES FOR COMBINED ANTEO X™ PRODUCT IN THE US SIGNED AND INITIAL MEETING HELD IN TEXAS**

In September, the Company announced that the binding Term Sheet signed in July 2025 with US-based Black Diamond Structures (BDS) had progressed to a full Joint Development and Sales Agreement (JDSA). The agreement covers the formulation, production, and commercialisation of a combined advanced battery product incorporating AnteoTech's cross-linking additive, Anteo X™, and BDS's Molecular Rebar™ carbon nanotube (CNT) dispersion technology.

On 6 October 2025, AnteoTech visited BDS's production facility in Austin, Texas, the largest nanotube dispersion facility in North America. The meeting, with BDS's co-founder, COO and CTO focused on finalising product development activities, refining the customer acquisition strategy, and planning combined sales and marketing efforts. Product development has commenced with early sample testing and sales expected to commence in the second half of FY2026.

Teaming up with BDS at The Battery Show North America led to several joint customer meetings, which are expected to further accelerate the Anteo X™ sales pipeline in the US market.

## **ULTRANODE™ 70 MANUFACTURE FOR COMMERCIAL SCALE-UP EVALUATIONS WITH WYON AG**

As announced on 16 June 2025, the ABT team has been working closely with Wyon AG's cell development team and Wyon's preferred manufacturer to achieve a 10-fold scale-up of a double-sided Ultranode™ 70 production run, which has been substantially progressed.

The purpose of this manufacturing trial is for Wyon AG to receive and incorporate the Ultranode™ 70 configuration into its commercial form factor battery cells and validate the electrochemical performance of those cells<sup>2</sup>.

With final production close to completion - characterisation and performance testing of both the Ultranode™ 70 and the Wyon cell builds incorporating Ultranode™ 70 are expected to be progressed soon. Final electrochemical and cycle life assessments are anticipated within to conclude in the first quarter of 2026.

Upon successful completion of these evaluations, and subject to achieving the specified performance milestones, AnteoTech and Wyon AG will seek to enter into a commercial supply agreement for the use of Ultranode™ technology across Wyon's product portfolio.

## **ULTRANODE PROGRESS - KEY TECHNICAL MILESTONE ACHIEVED AND CSIRO ENGAGED FOR POUCH CELL TESTING**

During the quarter, the ABT Team made substantial progress in further refining and validating the performance of the Company's Ultranode™ technology including:

### **Ultranode™ 70 -**

#### **Target market: Consumer electronics and wearables**

- Entered into a Services Agreement with CSIRO to test the performance of Ultranode 70 in a commercial-scale cell format. The first single-layer pouch cells using Ultranode™ 70 have been built and testing has commenced. This project is expected to provide third party validation as to the performance of Ultranode™

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<sup>2</sup> A commercial form factor cell evaluation typically involves assessing performance, safety, and thermal properties under specific, standardised conditions to enable comparisons. The form factor of batteries plays a pivotal role in determining their applicability, efficiency, and performance in various end uses. (Source: <https://www.solar-electric.com/learning-center/shaping-power-evolution-impact-battery-form-factors>)

70 when scaled up from the current small-scale prototype. Further cost-effective commercial scale cell format<sup>3</sup> validation testing is planned with CSIRO and other leading battery institutions globally.

#### **Ultranode™ 95 -**

##### **Target market: Drones, defence and niche applications**

- Advanced internal testing and validated product positioning of the high-energy Ultranode™ 95 configuration, paired with high-nickel cathode materials, to generate initial results for a high-energy cell design.
- Additional test data will be made available to customers as evaluations progress.

#### **Ultranode™ X -**

##### **Target market: High performance, cost-sensitive applications (EV, eVTOL)**

- Delivered a significant technical milestone, achieving 990 cycles at 80% capacity retention and 1,282 cycles at 70% capacity retention for the Ultranode™ X anode configuration.
- This was an improvement of 100 additional cycles at 80% capacity retention and 217 additional cycles at 70% retention compared to the previous Company 'record' of 890 cycles at 80% retention announced earlier in the quarter.
- Further optimisation work has identified opportunities for continued performance enhancement.

#### **ENTRY INTO THE SOUTH KOREAN MARKET - APPOINTMENT OF DISTRIBUTOR, KANGSHIN INDUSTRIAL CO., LTD**

In August, the Company entered into a commission agency agreement with Kangshin Industrial Co., Ltd (Kangshin), a well-established South Korean chemical and materials distributor with extensive local networks, infrastructure and regulatory expertise. The partnership provides AnteoTech with access to South Korea's rapidly expanding battery market, currently valued at US\$9 billion and projected to reach US\$35 billion by 2035 (CAGR 13.4%).

AnteoTech has conducted multiple training sessions with Kangshin representatives and developed market-specific sales and marketing materials to support early-stage customer engagement. This collaboration has already generated several new customer leads while also reactivating and progressing pre-existing opportunities.

In support of import readiness and to protect intellectual property (IP) relating to AnteoTech's products, the Company has also appointed an Owner's Representative in South Korea. Learnings from the South Korean market are now being applied to the US and India, as part of the Company's broader import and market-entry strategy.

#### **TERMINATION OF QUEENSLAND GOVERNMENT GRANT**

Consistent with AnteoTech's 2025 Strategy, the Company resolved not to proceed with the A\$1.4 million Queensland Critical Minerals and Battery Technology Fund (QCMBF) grant agreement. Instead, the Company has established commercial service agreements, such as with CSIRO, to access the required technical capabilities in a cost-effective and flexible manner.

This strategic decision enables AnteoTech to focus resources on end customer focused validation programs for its Ultranode™ product range, supporting customer engagement and end-product integration. The decision is expected to deliver net cash flow savings of approximately A\$2.2 million.

Importantly, this decision does not impact the A\$4 million ARENA funding offer, with milestones adjusted to align with the Company's targeted timelines for strategic partnerships and further Ultranode™ X development.

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<sup>3</sup> For more information on cell testing go to: <https://www.leadintelligent.com/en/understanding-pouch-battery-cell>;  
<https://atsindustrialautomation.com/blog-posts/understanding-pouch-battery-assembly-testing>

## NEW PRODUCT DEVELOPMENT – BATTERY SEPARATOR ADDITIVE TO REDUCE THERMAL RUNWAY

AnteoTech has engaged with manufacturers of powders used in Ceramic Coated Separators (CCS) for LiBs to trial its cross-linker additive. The objective is to establish their suitability at commercial scale in reinforcing the separators' ceramic separator layer, thereby improving thermal stability and reducing the risk of thermal runaway caused in LiBs by separator failure.

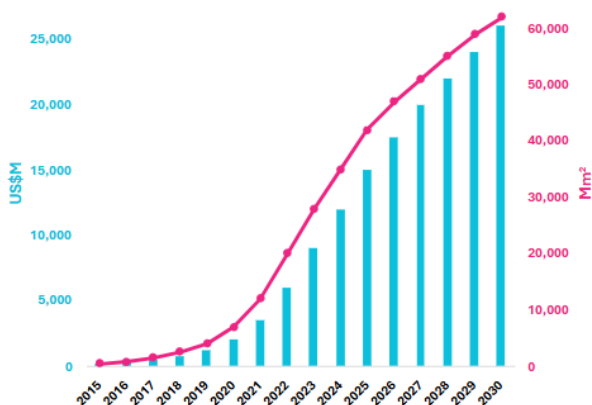
One of AnteoTech's partners has conducted comprehensive testing that demonstrated improved thermal stability of CCS through the addition of AnteoTech's cross-linker products. These results have been presented to potential customers and development partners, generating significant industry interest. Commercial scale CCS manufacturers are expected to initiate performance validation testing of the product for potential large-scale adoption.

The CCS market represents a substantial and near-term opportunity for AnteoTech, given the global scale of existing CCS production and the increasing demand for enhanced battery safety across electric vehicle (EV), energy storage systems (ESS), and consumer battery applications.

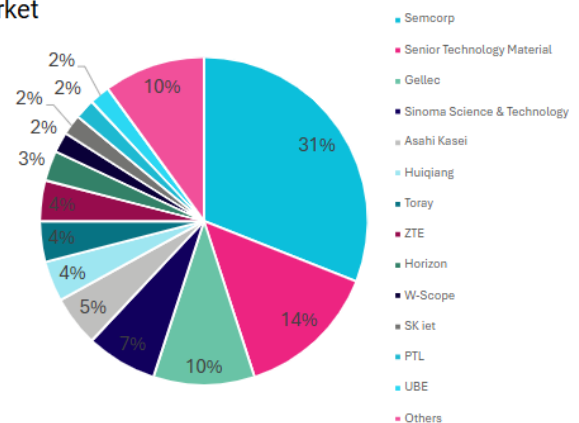
The global LiB separator market is projected to grow from approximately US\$14 billion and 26 billion m<sup>2</sup> of separator material produced in 2024 to US\$25 billion and 62 billion m<sup>2</sup> by 2030, a compound annual growth rate (CAGR 2020-2030) of 28%. (see Figure 1 below). This expansion presents a significant sales opportunity for AnteoTech product wise, providing an additive to even a potential 5% share of the total 2030 CCS market would equate to ~2 million litres of sales for AnteoTech's separator cross-linker product.

**Figure 1: Global LiB separator market experiencing significant rapid growth**

LiB separator market ~\$14B in 2024 (26Bm<sup>2</sup>) projected to reach ~\$25B (62Bm<sup>2</sup>) by 2030; CAGR<sub>20-30</sub> of 28%



Fragmented global market; in 2024 top 3 Chinese firms represented ~55% of the overall separator market



Source: Avicenne Energy June 2025 (AABC Mainz)

## LOOKING FORWARD

An ABT representative will attend the Batteries Event 2025 in Lyon, in early November, and the Future Battery Forum 2025 in Berlin, Germany in late November. These events will enable AnteoTech to remain informed of the latest European market developments and further strengthen relationships with both existing and prospective customers. In addition, a Company representative will deliver a virtual presentation at the US Advanced Automotive Battery Conference (AABC) in early December.

With the support of Austrade, under the Export Growth Program, AnteoTech has also commenced early-stage planning for entry into the Indian battery materials market. These plans will be further defined and advanced during the December quarter.

While the Company has received strong interest from Chinese battery manufactures and materials companies, AnteoTech is not currently pursuing sales in China. China remains the global leader across the battery value chain, producing more than 70% of all materials used in batteries worldwide, either from domestic resources such as artificial graphite or through processing imported materials, including spodumene concentrate exported from Australia.

The Company is carefully assessing any potential engagement in China before proceeding.

Overall, the Advanced Battery Technologies (ABT) business continues to progress in line with the 2025 Strategy, advancing its commercial, technical, and strategic objectives across key global markets.

## LIFE SCIENCES

The Life Sciences (LS) business made several important inroads during the quarter, securing new sales opportunities and strengthening relationships with long-term clients. These outcomes were achieved through attendance at key industry conferences in Darmstadt (Germany), San Deigo (US) and Melbourne (Australia), as well as through re-engagement of established partnerships under new AnteoTech management.

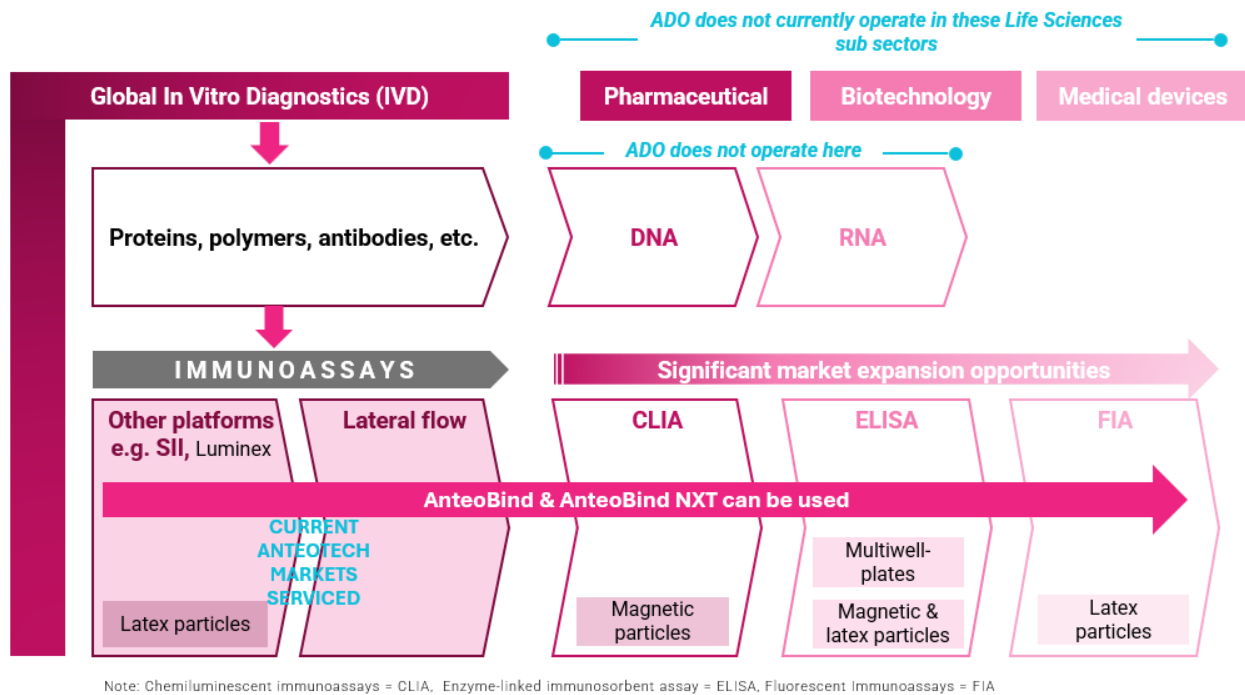
The LS business unit's sales pipeline has expanded significantly over the past quarter, positioning the business for continued growth and deeper market penetration.

The release of the technical White Paper on AnteoBind NXT™ generated strong interest from both new and existing clients. After the quarter end, a sizable order (~\$60,000) was received from a long-term customer, though a Japanese supplier, reinforcing confidence in AnteoBind NXT™'s growing market relevance.

The LS team has also initiated negotiations with a potential partner for the co-development of a chemiluminescence immunoassay (CLIA) diagnostic product, marking a strategic expansion into a new testing platform. CLIA immunoassays are routinely used across Infectious Disease, Oncology, Endocrinology and Cardiology.

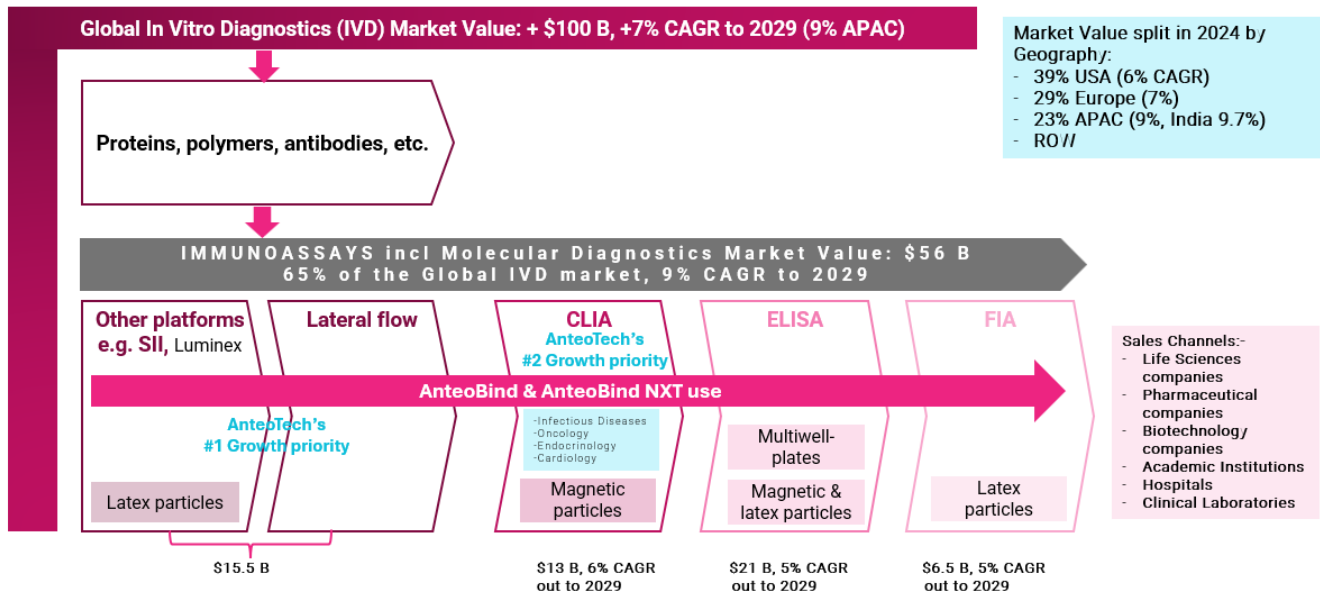
As shown in Figures 2 and 3 below, AnteoTech's LS business unit has primarily focused on Lateral flow and Luminex-style assays within the In Vitro Diagnostic (IVD) Immunoassay market, currently valued at US \$15.5 billion. While product sales growth within this segment remains a core priority, customer enquiries around AnteoBind NXT™ in CLIA immunoassays is accelerating. The CLIA sub-sector of the Immunoassays market currently has an estimated US\$13 billion market value, with a projected 6% CAGR through 2029.

**Figure 2: Overall Life Sciences Market View**



**Figure 3: AnteoTech's Life Sciences Market Value/size & Growth**

All figures in US\$ Billions (B) as at 2024.



Source: Markets and Markets May 2025: In Vitro Diagnostic Market: Growth, Size, Share and Trends and Confidential Pharmaceutical company

## VIDCARE PROJECT UPDATE

The AnteoTech LS team has demonstrated positive results from the use of AnteoBind NXT™ and continues to work closely with Vidcare to support the adoption of this technology into Vidcare's platform both for its current Thyroid Stimulating Hormone (TSH) test and for future diagnostic assays. The successful inclusion of AnteoBind NXT™ in Vidcare's upcoming clinical trials, targeted to commence in the first quarter of 2026, will mark a key step toward commercial validation.

## **MOBIUS**

AnteoTech's participation in the MOBIUS Research Centre (the Australian Research Council Research Hub for Molecular Biosensors at Point-of-Use) was formalised during the quarter. This collaboration is expected to open opportunities for the AnteoBind™ product range to be used in cutting-edge R&D, and for AnteoTech to participate in proof-of-concept development, diagnostic design and commercialisation of tests alongside leading academic and industry partners. The attendance at the first MOBIUS conference in August led to identification of new opportunities and collaborations with upcoming Australian diagnostic companies including in relation to submission of joint grant applications.

## **GRANT APPLICATIONS**

During the quarter, the LS Business committed on a non-cash basis to participating in two third-party grant applications in which AnteoBind™ would be incorporated into new products or technologies. These applications remain under review.

Additionally, the team is awaiting the outcome of a Western Australian grant application, submitted by a third party, which could see AnteoTech lead the commercial development of a lateral flow test for aquaculture. This follows earlier successful proof-of-concept test development work, where the inclusion of AnteoBind™ demonstrated strong performance outcomes which provided the basis for further development with the potential for global product rollout and application in environmental testing markets.

## **LOOKING FORWARD**

The LS business is now placing greater sales emphasis on market-qualified leads in India, leveraging off existing networks and building new connection with the support of Trade and Investment Queensland (TIQ) and Austrade.

These efforts are designed to expand AnteoTech's footprint in one of the world's fastest-growing diagnostics markets, complementing ongoing activities in Europe, North America and Australia.

Overall, the Life Sciences business continues to progress in line with the 2025 Strategy, advancing toward its goal of expanding AnteoBind™'s adoption across global diagnostic markets and securing new commercial partnerships that drive sustainable revenue growth.

## **CORPORATE AND FINANCIALS**

### **APPOINTMENT OF MS MERRILL GRAY AS MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER**

Ms Merrill Gray was formally appointed as Managing Director and Chief Executive Officer on 19 August 2025, following her appointment as a Non-Executive Director in February 2025 and subsequent role as interim Managing Director and CEO from mid-April.

Ms Gray brings extensive experience in the development, funding and commercialisation of advanced materials and clean technology projects, and her leadership has been instrumental in driving the implementation of the 2025 Strategy, ensuring focus on disciplined execution and commercial outcomes.

### **INVESTMENT IN KEY SALES AND MARKETING CAPABILITIES**

During the quarter, AnteoTech continued to strengthen its commercial analysis, sales, and marketing capabilities in line with the 2025 Strategy. Key roles have now been filled, and a Customer Relationship Management (CRM) system underpinned by structured sales qualification processes has been implemented.

These initiatives have supported a cultural shift towards a stronger sales focus, embedding accountability, data-driven decision-making and proactive customer engagement across both business units. The integration of new talent, systems, and processes ensures that the Company's largest near-term commercial opportunities are identified, prioritised, qualified and converted to sales more efficiently, enhancing AnteoTech's ability to grow its revenue base.

## INNOVATION AND NEW APPLICATIONS

While AnteoTech remains focused on accelerating sales growth across both its Advanced Battery Technologies and Life Sciences business units, as part of strategic partnership identification and engagement progression, new opportunities have been identified for the application of AnteoTech's core platform technology.

These applications leverage the Company's proprietary chemical technology platform, which enables:

- Surface modification to allow or enhance material binding
- Improves adhesion between particles and/or surfaces.
- Formation of barriers or protective coatings
- Creation of uniform suspensions (e.g. through controlled flocculation).

These emerging applications are now being assessed for their commercial potential, with several showing near-term highly commercial relevance by way of highly innovative solutions in sectors including materials science across ceramics, polymers and composites - as well as coatings technology.

Extensive test work conducted throughout AnteoTech's history has validated the Company's chemical technology platform across a variety of industrial applications, demonstrating benefits under multiple conditions and use cases.

Building on this foundation, potential application areas have been identified, including:

- Water treatment
- Water and Air filtration
- Lubricants and lubricious coatings
- Paints
- Corrosion-resistant and speciality coatings
- Bitumen and asphalt
- Rubber
- Niche fertilisers and/or pesticides
- Textiles
- Cosmetics
- Superconductors

Several of these applications present comparatively shorter commercial lead times for product sales. Based on market need, size, and technical suitability, AnteoTech has prioritised the most prospective opportunities for initial assessment.

The first of these, involving a modified derivative of the AnteoBind™ suite of products, has produced highly encouraging results in early testing for removing PFAS (per and polyfluoroalkyl substances, known as forever chemicals) from contaminated water. Initial testing has consistently achieved more than 95% removal of PFAS contaminants from water. The Company intends to conduct further low-cost validation of this potential new product. On the basis that results continue to demonstrate a low cost, highly effective application then the Company intends to explore commercialisation pathways in collaboration with government departments, as well as existing and newly identified industry partners. The PFAS removal market is growing quickly due to escalating environmental concerns, growing awareness of health hazards and the risk of litigation exposure. PFAS removal

remains expensive with limited technical options and given the early positive results, AnteoTech is encouraged that this potential new product may be able to provide a highly effective and low-cost solution to this critical global problem. This initiative will be progressed judiciously and on a resources-efficient basis.

### CASH AND EXPENDITURE

As at 30 September 2025, the Company had a cash balance of \$3.1 million with no debt.

During the quarter, customer receipts totalled \$14,000, and the Company received its FY2025 R&D Tax Incentive refund for \$2.6 million, resulting in net cash inflows from operating activities of \$806,000.

A detailed summary of cash flows is provided in the Appendix 4C Quarterly Cash Flow Report.

| Business Expenses:               | \$ '000      |
|----------------------------------|--------------|
| Research and Development         | 66           |
| Staff, Admin and Corporate       | 1,442        |
| Other                            | 289          |
| <b>Total (excluding Revenue)</b> | <b>1,797</b> |
| Capital Expenses:                | \$ '000      |
| Plant and Equipment              | 8            |
| Intellectual Property            | 62           |

### ASX LISTING RULE 4.7C DISCLOSURE

This Quarter, \$170,000 was paid to Related Parties, as reported in Item 6.1 of the ASX Appendix 4C (Quarterly Cash Flow Report), for directors' fees.

This announcement has been authorised for release by the Board of AnteoTech Ltd.

- ENDS -

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**Company and Partnering enquiries:** Merrill Gray, CEO/MD, on + 61 7 3219 0085

For further information, please check our website [www.anteotech.com](http://www.anteotech.com)

### About AnteoTech - (ASX: ADO)

AnteoTech is a supplier of chemicals and advanced material solutions to the Lithium-ion Battery (LiB) and Life Sciences markets globally. Here we leverage our market leading binding chemical platform technology to develop and commercialise material solutions for our global customer base. From our patented cross linking product Anteo X™ to our next generation LiB high silicon anode formulations, Ultranode™, our Advanced Battery Materials business applies its unique engineering expertise to address the growing demand for high performance, low cost, sustainable and readily supply chain accessible materials in the global market. Our Life Sciences business supplies advanced activation materials through our AnteoBind™ suite of products to leading developers of diagnostic tests in the immunoassays sub sector of the market. Across lateral flow, chemiluminescence and more. Where our products enable faster, more reliable and accurate test results wherever needed.

### AnteoTech - Social Media Policy

AnteoTech is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for market sensitive news, investors and other interested parties are encouraged to follow AnteoTech on LinkedIn. Subscribe to AnteoTech Latest News emails - visit our website at [www.anteotech.com](http://www.anteotech.com) and subscribe to receive our email alert service.

### Forward Looking Statements

This Announcement may contain forward-looking statements, including estimates, projections and other forward looking information (**Estimates** and **Projections**). Forward-looking statements can generally be identified by the use of forward-looking words such as “expect”, “anticipate”, “likely”, “intend”, “should”, “could”, “may”, “predict”, “plan”, “propose”, “will”, “believe”, “forecast”, “estimate”, “target”, “outlook”, “guidance” and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of AnteoTech. The Estimates and Projections are based on information available to AnteoTech as at the date of the Announcement, are based upon management’s current expectations, estimates, projections, assumptions and beliefs in regard to future events in respect to AnteoTech’ business and the industry in which it operates which may in time prove to be false, inaccurate or incorrect. The Estimates and Projections are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subject to risk and uncertainties that might be out of control of AnteoTech and may cause actual results to differ from the Announcement. No representation, warranty, or guarantee, whether express or implied, is made or given by AnteoTech in relation to any Estimates and Projections, the accuracy, reliability, or reasonableness of the assumptions on which the Estimates and Projections are based, or the process of formulating any Estimates and Projections, including that any Estimates and Projections contained in this Announcement will be achieved. AnteoTech takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

AnteoTech Ltd

**ABN**

75 070 028 625

**Quarter ended ("current quarter")**

30 September 2025

| <b>Consolidated statement of cash flows</b>               | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(3 months)<br/>\$A'000</b> |
|-----------------------------------------------------------|------------------------------------|------------------------------------------------|
| <b>1. Cash flows from operating activities</b>            |                                    |                                                |
| 1.1 Receipts from customers                               | 14                                 | 14                                             |
| 1.2 Payments for                                          |                                    |                                                |
| (a) research and development                              | (66)                               | (66)                                           |
| (b) product manufacturing and operating costs             | (2)                                | (2)                                            |
| (c) advertising and marketing                             | (53)                               | (53)                                           |
| (d) leased assets/occupancy                               | (231)                              | (231)                                          |
| (e) staff costs                                           | (874)                              | (874)                                          |
| (f) administration and corporate costs                    | (568)                              | (568)                                          |
| 1.3 Dividends received (see note 3)                       |                                    |                                                |
| 1.4 Interest received                                     | 7                                  | 7                                              |
| 1.5 Interest and other costs of finance paid              | (20)                               | (20)                                           |
| 1.6 Income taxes paid                                     |                                    |                                                |
| 1.7 Government grants and tax incentives                  | 2,589                              | 2,589                                          |
| 1.8 Other (PPL wages)                                     | 10                                 | 10                                             |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>806</b>                         | <b>806</b>                                     |

|                                                |      |      |
|------------------------------------------------|------|------|
| <b>2. Cash flows from investing activities</b> |      |      |
| 2.1 Payments to acquire or for:                |      |      |
| (a) entities                                   |      |      |
| (b) businesses                                 |      |      |
| (c) property, plant and equipment              | (8)  | (8)  |
| (d) investments                                |      |      |
| (e) intellectual property                      | (62) | (62) |
| (f) other non-current assets                   |      |      |

| Consolidated statement of cash flows |                                                       | Current quarter<br>\$A'000 | Year to date<br>(3 months)<br>\$A'000 |
|--------------------------------------|-------------------------------------------------------|----------------------------|---------------------------------------|
| 2.2                                  | Proceeds from disposal of:                            |                            |                                       |
|                                      | (a) entities                                          |                            |                                       |
|                                      | (b) businesses                                        |                            |                                       |
|                                      | (c) property, plant and equipment                     | 0                          | 0                                     |
|                                      | (d) investments                                       |                            |                                       |
|                                      | (e) intellectual property                             |                            |                                       |
|                                      | (f) other non-current assets                          |                            |                                       |
| 2.3                                  | Cash flows from loans to other entities               |                            |                                       |
| 2.4                                  | Dividends received (see note 3)                       |                            |                                       |
| 2.5                                  | Other (provide details if material)                   |                            |                                       |
| <b>2.6</b>                           | <b>Net cash from / (used in) investing activities</b> | <b>(70)</b>                | <b>(70)</b>                           |

|             |                                                                                         |          |          |
|-------------|-----------------------------------------------------------------------------------------|----------|----------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>                                             |          |          |
| 3.1         | Proceeds from issues of equity securities (excluding convertible debt securities)       | 0        | 0        |
| 3.2         | Proceeds from issue of convertible debt securities                                      |          |          |
| 3.3         | Proceeds from exercise of options                                                       |          |          |
| 3.4         | Transaction costs related to issues of equity securities or convertible debt securities | 0        | 0        |
| 3.5         | Proceeds from borrowings                                                                |          |          |
| 3.6         | Repayment of borrowings                                                                 |          |          |
| 3.7         | Transaction costs related to loans and borrowings                                       |          |          |
| 3.8         | Dividends paid                                                                          |          |          |
| 3.9         | Other (provide details if material)                                                     |          |          |
| <b>3.10</b> | <b>Net cash from / (used in) financing activities</b>                                   | <b>0</b> | <b>0</b> |

|           |                                                                              |       |       |
|-----------|------------------------------------------------------------------------------|-------|-------|
| <b>4.</b> | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |       |       |
| 4.1       | Cash and cash equivalents at beginning of period                             | 2,340 | 2,340 |
| 4.2       | Net cash from / (used in) operating activities (item 1.9 above)              | 806   | 806   |
| 4.3       | Net cash from / (used in) investing activities (item 2.6 above)              | (70)  | (70)  |

| Consolidated statement of cash flows |                                                                     | Current quarter<br>\$A'000 | Year to date<br>(3 months)<br>\$A'000 |
|--------------------------------------|---------------------------------------------------------------------|----------------------------|---------------------------------------|
| 4.4                                  | Net cash from / (used in) financing activities<br>(item 3.10 above) | 0                          | 0                                     |
| 4.5                                  | Effect of movement in exchange rates on<br>cash held                | 0                          | 0                                     |
| 4.6                                  | <b>Cash and cash equivalents at end of<br/>period</b>               | <b>3,076</b>               | <b>3,076</b>                          |
|                                      |                                                                     |                            |                                       |

| 5.  | Reconciliation of cash and cash<br>equivalents<br>at the end of the quarter (as shown in the<br>consolidated statement of cash flows) to the<br>related items in the accounts | Current quarter<br>\$A'000 | Previous quarter<br>\$A'000 |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------|
| 5.1 | Bank balances                                                                                                                                                                 | 3,076                      | 2,340                       |
| 5.2 | Call deposits                                                                                                                                                                 |                            |                             |
| 5.3 | Bank overdrafts                                                                                                                                                               |                            |                             |
| 5.4 | Other (provide details)                                                                                                                                                       |                            |                             |
| 5.5 | <b>Cash and cash equivalents at end of<br/>quarter (should equal item 4.6 above)</b>                                                                                          | <b>3,076</b>               | <b>2,340</b>                |

| 6.                                                                                                                                                                  | Payments to related parties of the entity and their<br>associates                          | Current quarter<br>\$A'000 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|----------------------------|
| 6.1                                                                                                                                                                 | Aggregate amount of payments to related parties and their<br>associates included in item 1 | 170                        |
| 6.2                                                                                                                                                                 | Aggregate amount of payments to related parties and their<br>associates included in item 2 | 0                          |
| <i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an<br/>explanation for, such payments.</i> |                                                                                            |                            |

|           |                                                                                                                                                                                                                                                                                                                                             |                                                                 |                                                    |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|----------------------------------------------------|
| <b>7.</b> | <b>Financing facilities</b><br><i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i><br><i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>                                                                                              | <b>Total facility<br/>amount at quarter<br/>end<br/>\$A'000</b> | <b>Amount drawn at<br/>quarter end<br/>\$A'000</b> |
| 7.1       | Loan facilities                                                                                                                                                                                                                                                                                                                             |                                                                 |                                                    |
| 7.2       | Credit standby arrangements                                                                                                                                                                                                                                                                                                                 |                                                                 |                                                    |
| 7.3       | Other (please specify)                                                                                                                                                                                                                                                                                                                      |                                                                 |                                                    |
| 7.4       | <b>Total financing facilities</b>                                                                                                                                                                                                                                                                                                           |                                                                 |                                                    |
| 7.5       | <b>Unused financing facilities available at quarter end</b>                                                                                                                                                                                                                                                                                 |                                                                 |                                                    |
| 7.6       | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. |                                                                 |                                                    |
|           |                                                                                                                                                                                                                                                                                                                                             |                                                                 |                                                    |

|                                                                                                                                                                                                                    |                                                                                                                                                                                                                  |                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>8.</b>                                                                                                                                                                                                          | <b>Estimated cash available for future operating activities</b>                                                                                                                                                  | <b>\$A'000</b> |
| 8.1                                                                                                                                                                                                                | Net cash from / (used in) operating activities (item 1.9)                                                                                                                                                        | 806            |
| 8.2                                                                                                                                                                                                                | Cash and cash equivalents at quarter end (item 4.6)                                                                                                                                                              | 3,076          |
| 8.3                                                                                                                                                                                                                | Unused finance facilities available at quarter end (item 7.5)                                                                                                                                                    | 0              |
| 8.4                                                                                                                                                                                                                | Total available funding (item 8.2 + item 8.3)                                                                                                                                                                    | 3,076          |
| 8.5                                                                                                                                                                                                                | <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>                                                                                                                                    | N/A            |
| <i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i> |                                                                                                                                                                                                                  |                |
| 8.6                                                                                                                                                                                                                | If item 8.5 is less than 2 quarters, please provide answers to the following questions:                                                                                                                          |                |
| 8.6.1                                                                                                                                                                                                              | Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?                                                                      |                |
|                                                                                                                                                                                                                    | Answer: <b>N/A</b>                                                                                                                                                                                               |                |
| 8.6.2                                                                                                                                                                                                              | Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? |                |
|                                                                                                                                                                                                                    | Answer: <b>N/A</b>                                                                                                                                                                                               |                |
| 8.6.3                                                                                                                                                                                                              | Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?                                                                                      |                |
|                                                                                                                                                                                                                    | Answer: <b>N/A</b>                                                                                                                                                                                               |                |
| <i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>                                                                                               |                                                                                                                                                                                                                  |                |

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Andrew Cook  
Company Secretary  
27<sup>th</sup> October 2025

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.