

MANAGING DIRECTOR & CEO PRESENTATION

BRISBANE, AUSTRALIA, 26 November 2025: AnteoTech Ltd's Managing Director & CEO, Merrill Gray, will present the attached presentation at its Annual General Meeting today.

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

- ENDS -

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For further information, please check our website www.anteotech.com

About AnteoTech - (ASX: ADO)

AnteoTech is a supplier of advanced material solutions to the battery materials and life sciences markets. We leverage our market leading binding chemistry platform technology to develop and commercialise solutions for our global customer base. From our patented cross linker and binder product Anteo X™ to our next-generation high silicon anode formulations, Ultranode™, our Advanced Battery Technology business is applying its world-leading engineering expertise to address the growing demand for high performance, low cost, sustainable materials within the global battery market. Our Life Sciences business supplies advanced activation materials through our Anteobind™ suite of products to leading developers and manufacturers of vaccines and diagnostic tests. Our products deliver more sensitive and reproducible results and on incorporation in 'point of care' tests, enable faster, more reliable, and accurate test results wherever they are 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 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 forwardlooking 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.

2025 Annual General Meeting

Merrill Gray

Managing Director & CEO Presentation

26 November 2025

Disclaimer



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The purpose of the presentation is to provide an update of the business of AnteoTech Ltd (ASX:ADO) (AnteoTech). These slides have been prepared as a presentation aid only and the information they contain may require further explanation and/or clarification. Accordingly, these slides and the information they contain should be read in conjunction with past and future announcements made by AnteoTech and should not be relied upon as an independent source of information. Please contact AnteoTech and/or refer to the Company's website for further information. The views expressed in this presentation contain information derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

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All \$ quoted here are A\$ unless otherwise stated



Agenda



- Welcome and overview
- Our products and technology
- Our plans and progress
- Questions

Overview



- AnteoTech Ltd (ASX: ADO) is a **chemical and materials company** with **global sales** and an expanding customer base.
- The Company is in the **commercialisation stage** of growth across both its **Life Sciences** and **Advanced Battery Technologies** business units.
- AnteoTech's core expertise lies in surface modification, using its **platform chemical technology** which “**cross links**” or binds **at a molecular level, highly selectively and reproducibly**.
- The team comprises **24 specialists**, including **Scientists** (Chemists, Material Scientists and Electrochemists), **Engineers**, and **Sales and Commercial** staff.

The AnteoBind™ product suite is made up of:

1 AnteoBind NXT™

- **Delivers lower cost, higher performing (more sensitive and reliable)** immunodiagnostic tests, across lateral flow and chemiluminescence (CLIA) formats.
- Used in **Point-of-Care** (POCT) as well as **pathology** applications.

2 AnteoBind™ Biosensor

- Supporting the development of **next-generation** immunodiagnostic tests e.g. MOBIUS.
- **Compatible with a range of test detection formats**, including optical and electrical sensors.



3 Activation Kit – “Multiplex Microspheres”

- Specialised kits designed to **work with luminex platforms**, such as those used by the Serum Institute of India.

Our Competitive Advantage in Immunoassays



Superior Performance

Delivers up to a **45-fold** improvement in detection compared to EDC/NHS (the industry standard).



Simplified Workflow

Features a one-step activation process, reducing variability and process complexity.



Cost Optimisation

Enables up to **90% reduction** in antibody usage (antibodies represent ~30% of total assay costs)



Extended Stability

A single activated batch can be used multiple times for up to **12 months** post-activation



Enhanced Compatibility and Specificity

Supports higher specificity, even when working with challenging biomolecules.



Reduced Wastage

A staged workflow that replaces **all-in-one** processes that have a short shelf-life and high waste levels.

Serum Institute of India (SII)

The world's largest manufacturer of vaccines and immuno-biologicals including vaccines for Diphtheria, Measles, Mumps, Rubella and Hepatitis-B, supplied globally and headquartered in Pune, Maharashtra, India.

- **Global Impact:** Three out of every four children worldwide receive at least one of SII vaccine in their life lifetime.
- **Contract Duration:** Five-year agreement (announced July 2024).
- **Product Supplied:** AnteoBind™
- **Minimum Contract Value:** US\$1.8 million (FY 24/25 orders ~US\$537,000).
- **Application:** AnteoBind™ is used in SII's in-house testing and development programs.



Leading in High Silicon Anode Technology



ANTEOXTM

ADDITIVE
"CROSS LINKER"
– DROP IN
CHEMICAL



ULTRANODETM

ULTRA HIGH
SILICON ANODE
TECHNOLOGY
FORMULATION

Anteo X™ – A “Cross-Linking” Chemical Additive



Supports sustained anode performance by providing structural integrity

Sustainable and Versatile

- Water-based and PFAS-free
- Compatible with a wide range of binders
- Easily integrated into existing manufacturing processes

Delivering Improved Performance

- Improved cycle life by more than 35% ¹
- Reduced expansion by up to 40% ²
- Increased capacity retention by up to 5% ³

Improving Cost Efficiency

- Reduction in CNT content by 50% ¹
- Reduction in binder content by more than 2wt% ³

¹Demonstrated in AnteoTech's proprietary Ultranode™ design at cycle 100 at cycling capacity of 1,300mAh/g (C/2)

²Demonstrated by external party in 80% SiO_x anode for eVTOL applications

³Demonstrated in full coin cells with a 20% Si/C containing anode at 80% of original anode coating capacity

WITH
ANTEO X™

The illustration shows several dark, spherical particles representing anode materials. These particles are interconnected by a complex network of glowing blue and red lines, which represent the cross-linking technology. The lines form a web-like structure that binds the particles together, providing structural integrity. A dark blue circle with a white border is overlaid on the left side of the illustration, containing the text 'WITH ANTEO X™' in white capital letters.

Unique cross-linking technology
supporting battery binding

Ultranode™ is Highly Customisable by Application



Ultranode™ 95



Ultranode™ 70



Ultranode™ X



Target Applications

- **High energy, lower cycle-life** uses such as **Unmanned Aerial Systems (UAS)** and **drones**.

- Balances **energy density** with **attractive cycle-life**
- **Medium energy and medium cycle-life** markets including:
 - **Computers and communications** (e.g., mobile phones)
 - **Consumer electronics** (including wearables)
 - **E-Mobility** such as two- and three-wheelers

- **1,020 cycles at 80% capacity retention achieved for a 70% silicon anode**
- Maximises cycle life for **high-energy, high-cycle life** applications such as that required for **EVs**. It can deliver:
 - Longer cycle-life.
 - Specification, customisation capacity driven by customer/partner requirements.

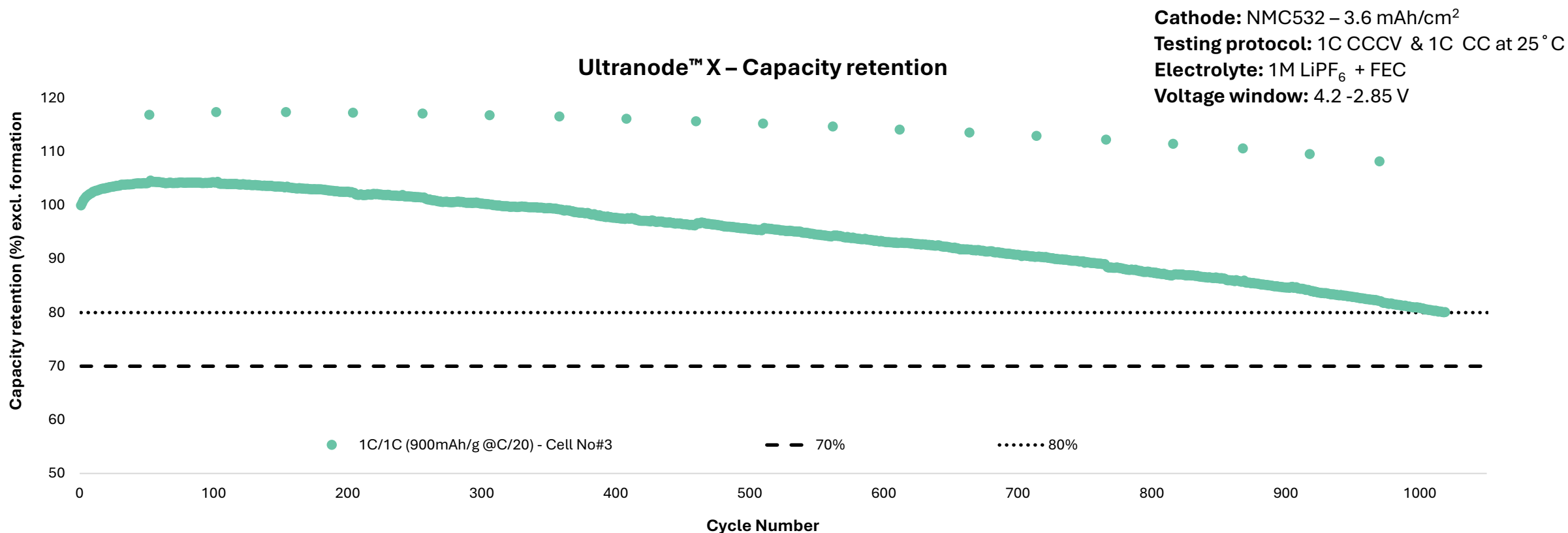
Performance Characteristics

- High-capacity anode coatings of **1,800 - 2,400 mAh/g @C/20**
- Cycle life of up to **380 cycles at 80% capacity retention**

- Medium-capacity anode coatings of **600 - 1,200 mAh/g**
- Intermediate cycle life of up to **670 cycles at 80% capacity retention**
- Meeting customer needs across a range of capacities

- Coating capacities of **900 - 1,100 mAh/g at C/20**
- High **first-cycle efficiencies of >90%**
- Customisation is driven by customer and partner specifications.

Ultranode™ X – 1,020 cycles at 80% capacity retention achieved



Ultranode™ X

Formation cycle discharge capacity at C/20 (mAh/g)	1 st cycle discharge capacity at 1C (mAh/g)	Initial coulombic efficiency (%)	Cycle number at 80% capacity retention (excluding formation)
856	601	89.69	1020

Ultranode™ 70 Manufacturing Scale-up and Commercial Evaluation

Wyon AG is a private Swiss company specialising in custom-shaped and custom-built, miniature and micro rechargeable batteries.

Wyon is considered a market leader in rechargeable batteries for use in medical technologies such as **hearing devices** including **cochlear implants**.


Ultranode™ 70 Progress

- Successful manufacturing at scale has been achieved, **marking a key commercialisation milestone.**
- Performance evaluations are getting underway with Ultranode™ 70 being tested in commercial cell formats by Wyon.
- Commercial discussions are in progress, contingent on customer performance requirements and market demand.



June 2025 Strategy by Target Markets

 Existing markets where opportunities will continue to be pursued

 New opportunities to be targeted and pursued

Strategy

India



- Drive targeted sales growth through existing network facilitated by **expansion of our commercialisation pipeline.**
- Securing of strategic partnerships based on mutually beneficial, profit repatriation model basis).

USA



- Expansion of our customer base Attract a **strategic partner**

South Korea
& Japan



- Expand our customer base/sales.
- Attract **strategic partners**

Europe



- Expand existing customer base attract **strategic partners**

Life Sciences

- Further expand through the **Serum Institute of India relationship** and secure **additional similar customers.**
- Expand pipeline working with **Austrade & Trade & Investment Queensland (TIQ).**

- Target the Point-of-Care **Diagnostics, Particle and Plate markets.**

- Grow market presence through our **distributor.**
- Expand sales pipeline with support from **Austrade and TIQ.**

- Re-engage with **global Life Sciences companies across Particle and Plate markets.**

Advanced Battery Technologies

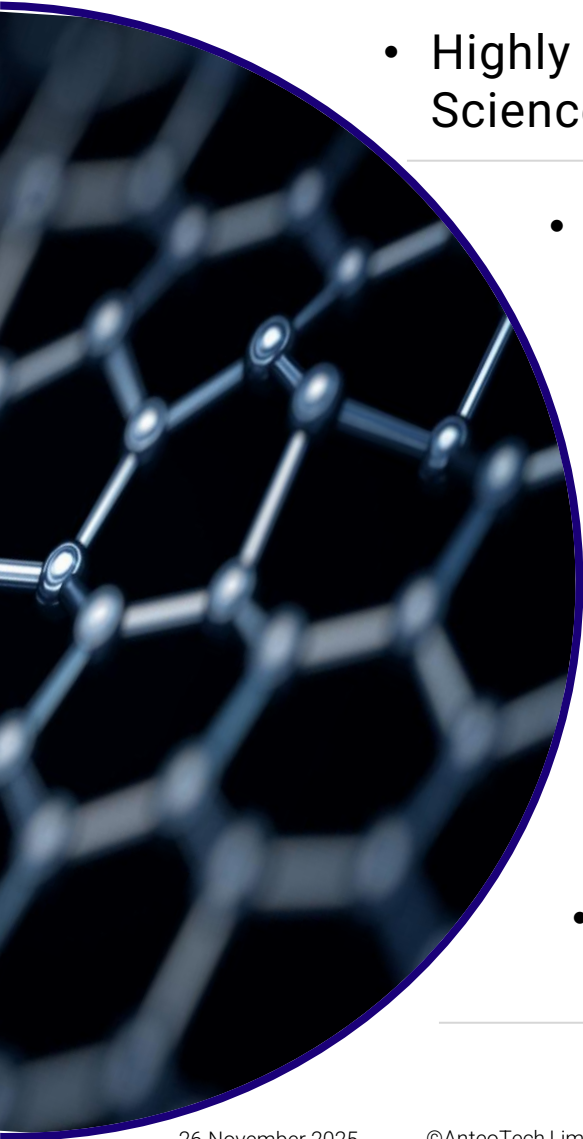
- **Target E-Mobility, Wearables and battery manufacturers and suppliers.**
- Focus on **Joint Venture and Product Development** opportunities.

- Target **Defence and Security** markets, including Unmanned Aerial Systems (UAS).
- Progress **Carbon Nanotube** joint product development.

- Work through **distributors** to grow market access.
- Expand the pipeline with support from **Austrade and TIQ.**

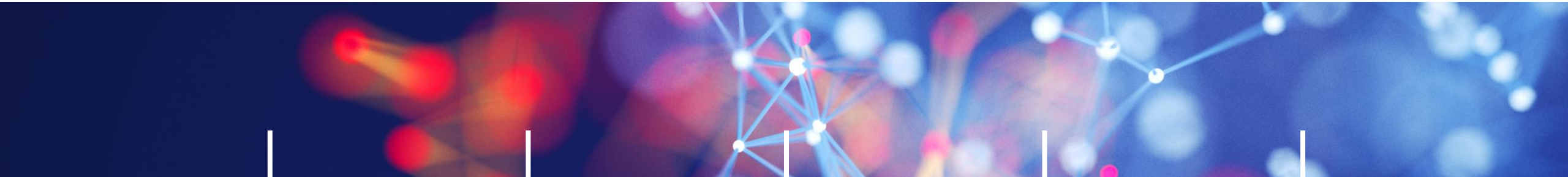
- Progress evaluation and commercial discussions with **WYON** and other battery supply chain participants.

The Foundations

- 
- Highly **technically skilled workforce** with a strong track **record of innovation** in Life Sciences.
 - **Anteo X™ Pilot Plant** completed, with current capacity of 20,000 litres per year and scalability to 80,000 litres per year.
 - **\$6 million in Federal and State grant funding** secured, with strong government relationships established.
 - Ultranode™ X engagement with **EV OEMs**, providing valuable design specification learnings.
 - **Productisation of Ultranode™** aligned to developing fit-for-purpose formulations for applications ranging from **wearables and drones to EVs**.
 - **Sales skills and expertise** identified as a Company requirement, with capability now being built to support growth.

Where We Are Now

A leaner, more efficient, and more commercially focused Company



~\$1.6M in annualised cost savings delivered through a restructure and ongoing cost and efficiency improvements.

\$2.6M R&D Tax Incentive received.

Client Relationship Management system implemented, supporting a more sales-driven culture.

Participant in Austrade's Export Growth Program, supporting international expansion, with additional support from Trade and Investment Queensland.

Retention of the ARENA grant (\$4 million) through an approved milestone extension into 2026, supporting strategic partner attraction. (Qld Gov. grant not progressed)

New leadership with commercial and technical expertise, and the experience to identify and drive growth.

Accelerating Commercialisation Focus

Following a clear market-opportunity and demand-driven pathway and placing customers first



FY 24/25 was a reset year, with a growing **focus on sales processes and sales conversion** including through strategic product collaborations.



AnteoTech is evolving into a **commercially focused business**.



Focus is on **sales revenue** across both Advanced Battery Technologies and Life Sciences supported by **productisation and clearer value-proposition articulation**.



We have improved and demonstrated the **scalability, cost-effective manufacturability and performance** of our products.



Our **commercialisation goal is clear**: continue to expand and progress **sales-pipeline opportunities, drive revenue conversion, secure product collaboration agreements with associated sales, and deepen our customer relationships** in our key markets - the U.S., India, South Korea and Europe.

Global Relevance Amid Market Shifts

Significant new opportunities are emerging



- **Chinese export controls** are tightening on graphite and other battery materials, making **AnteoTech's high-silicon anode formulations**, which use **globally accessible materials and supply chains**, highly **attractive**.
- Incorporating **more silicon into batteries** can deliver the next-generation of improvements that end users are seeking: **high powered, lighter, smaller and longer-lasting batteries**.
- In the Life Sciences business, the **diagnostic market is seeking lower-cost, higher-performing and simpler-to-use next-generation products**.
- AnteoBind™ delivers into this demand.
- Point-of-care (POCT) or use testing is **revolutionising diagnostics and the timeliness** of effective healthcare delivery.
- AnteoBind™ also delivers **more sensitive results in pathology diagnostics** across infectious diseases.

Summary – Commercial Execution Progression

We have delivered and will continue to deliver against our Strategic Review objectives

✓ **US market entry with carbon nanotube joint product:** the BDS JDSA. Early market testing in January 2026 is targeted, with marketing and pricing discussions underway.

✓ **Progress with Wyon on Ultranode™ 70:** results expected in 3 to 6 months and commercial discussions have commenced.

✓ **AnteoBind NXT™ selected for showcasing at the US Lateral Flow Conference –** increasing market awareness and driving sales interest

Work is continuing on **strategic partnerships.**

Critically, we continue to:

- **Identify opportunities**
- **Engage with customers and build strategic relationships**
- **Collaborate on products with clear pathways to sales**

to grow revenue and create long-term shareholder value.

✓ **Drone and wearables battery suppliers remain a US market focus, with Anteo X™ and Ultranode™** sample demand increasing post-Battery show.

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✓ **South Korean market entry is progressing through Kangshin –** engaging with battery manufacturers, separator and chemical companies

✓ **Market interest is growing in new applications of AnteoBind – particularly NXT™** for particle and plate-based formats across CLIA & ELISA.

✓ **Clear, transparent, and regular communications** remain a priority.

Appendices



Where AnteoTech Participates in the LiB Supply Chain



UPSTREAM

MIDSTREAM

DOWNSTREAM

MINING/CHEMICALS

LiB
MATERIALS

LiB
COMPONENT
PRODUCTION

LiB ASSEMBLY

END LiB USE

Newly mined raw materials

- Hard rock & brines:- Li,
- NMC/NCA LiBs – Ni (Laterite & Sulphides) Mn, Co, Al
- LFP LiBs – Fe
- LCO & LMO LiBs
- Graphite (C), Silica (SiO₂)
- Other e.g. Exotics. Nb, Ti



Chemicals

- Chemical plants – main product and by-product or from blended sources (multi-source)
- Silicon
- Other



LiB recycling materials

LiSO₄, Li₂CO₃
LiOH, LiF,
NiSO₄ etc



Processing/refining

Graphite
Silicon

pCAM chemicals

e.g., Li₂CO₃, LiOH,
LiPO₃, CuSO₄,
CoSO₄, MnSO₄,
NiSO₄



Anode

Graphite,
Silicon


ULTRANODE

Separator **ANTEOS**

Cathode

NMC, LFP, Other



Electrolyte*



Binders, additives, nanotubes **ANTEOX**

Other e.g. copper,
aluminum, plastic,
paper and water



LiB manufacture – multi format

- Internal frame/ infrastructure
- Anode, separator, electrolyte, cathode, binders, additives, nanotubes etc.
- External packaging



End Use

e.g., EV, BESS, E-mobility, computing, IT and telecommunications.



Plus repurposing and recycling!



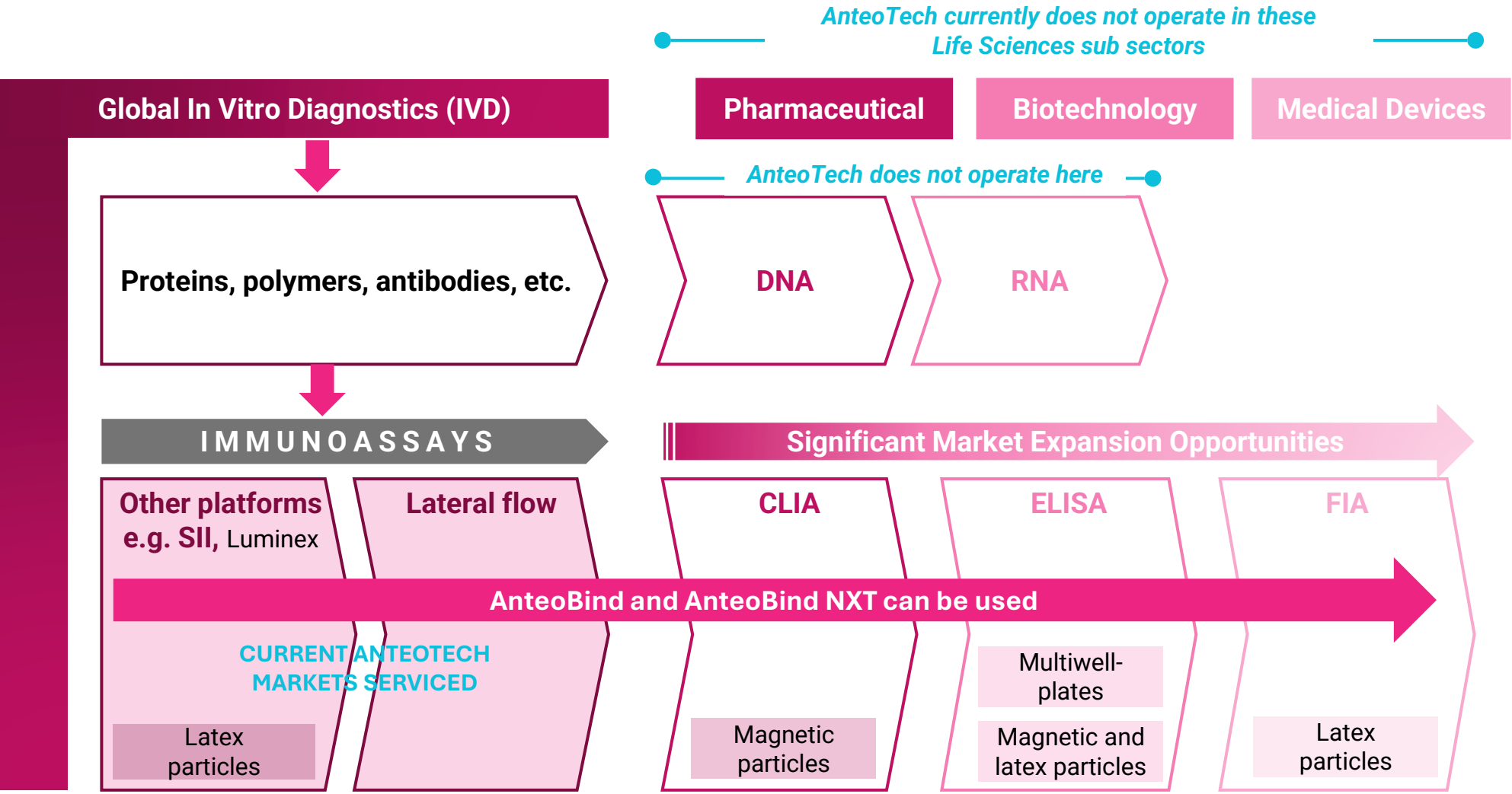
©Wolf Consulting. Adapted: Slide 11, The current battery value chain complications and what companies can do to prepare for the future? March 2022, Ken Hoffman, McKinsey & Co. Original

Source: McKinsey; Yano Research; Expert interviews; Papers. Notes: CAM (Cathode Active Material), PCAM (Precursor Cathode Active Material),

((*) LiB electrolyte composition is mainly composed of three parts: (1) solvent: cyclic carbonate (PC, EC), chain carbonate (DEC, DMC, EMC), carboxylic acid esters (MF, MA, EA, MA, MP etc.) (used to dissolve lithium salt), (2) lithium salt: LiPF₆, LiClO₄, LiBF₄, LiAsF₆, etc. (3) additives: film forming additives, conductive additives, flame retardant additives, overcharge protection additives, additives to control the content of H₂O and HF in the electrolyte



Overall Life Sciences Market View

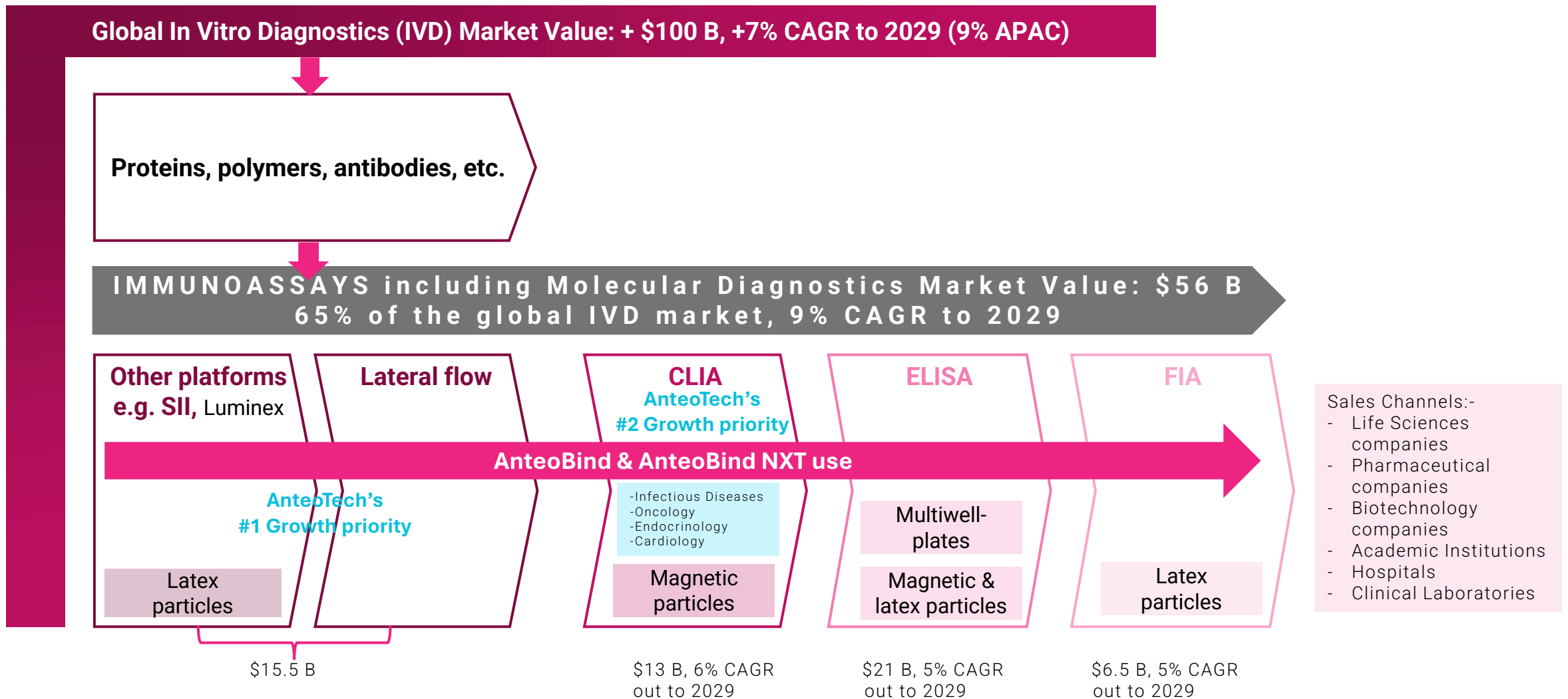


Note: Chemiluminescent immunoassays = CLIA, Enzyme-linked immunosorbent assay = ELISA, Fluorescent Immunoassays = FIA



AnteoTech's Life Sciences Market Value/Size & Growth

All figures in US\$ billions as at 2024



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