



# Investor Briefing

## Gold Coast Investment Showcase

Merrill Gray – MD & CEO

11 JUNE 2026





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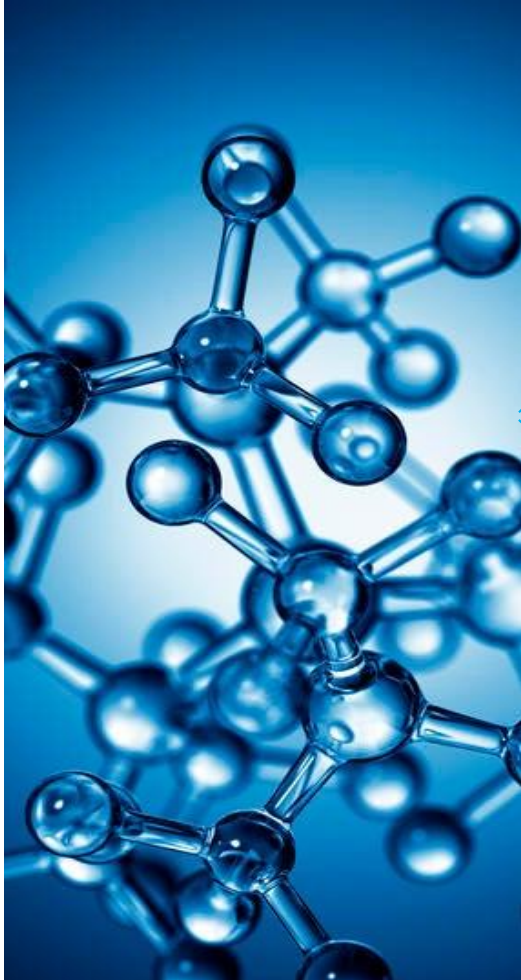
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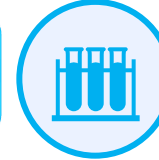


# An Advanced Chemical and Materials Company

Performance enhancing chemicals used in Next Generation Lithium-ion Batteries (LIB) and Diagnostics

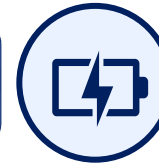


## Life Sciences



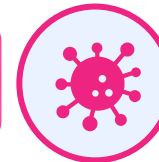
- Diagnostic immunoassays market: US\$ 56 B p.a. revenue , 9% CAGR (2024)<sup>1,2</sup>

## Advanced Battery Technologies



- High silicon anode market: US \$540 M growing at 45% CAGR (2025)
- Ceramic coated separators: US\$2 B growing at 21% CAGR (2024)<sup>3</sup>

## Further Potential Applications



- Superconductors
- Water treatment (PFAS removal)
- Coatings
- Filtration
- Man-made Textiles

**Specialising in surface modification**

**Delivering molecular-level “cross-linking” (molecule-to-molecule and molecule to surface) solutions to customers globally**

*Protected through 17 patents*

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

2= Precedence Research, Coherent Market Research

3 =<https://www.researchandmarkets.com/reports/6089608/ceramic-coated-separators-market-global>



# AnteoTech's Products and Technology

Two commercial businesses in markets with ~US\$60 billion p.a. in sales annually

Record level requests for samples

Life Sciences



Advanced Battery Technologies



- AnteoBind NXT™
- New Products for launch in FY2027
  - CLIA (Chemiluminescence)
    - Fast, sensitive infectious disease testing and wellbeing monitoring*
  - ELISA (Enzyme-Linked Immunosorbent Assay)
    - Detecting and quantifying antibodies, antigens, proteins and bodily fluids*

- Anteo X®
  - Cross linking performance additive*
- SiMRAX
  - Binder strengthening system*
- Ultranode™
  - High Silicon Anode formulation/design*
- Anteo S™
  - Separator structural performance additive*



# Capital Structure and Corporate Overview

## Market Capitalisation

**\$88m**  
as at 9 June 2026

## Capital Structure (as at 9 June 2026)

<b>Cash in Bank</b>	\$12.8 million (Pro-forma 31 March 2026 <sup>4</sup> +\$9.5 m option exercise 29 May, net of fees)
<b>Shares</b>	3,259.8 million
<b>Unlisted Options</b>	292 million (30% expire in 2026, 52% in 2028). Employee/Director options 26%
<b>Top 20 Holders</b>	Hold 23% of shares

## Directors



**Glenda McLoughlin**  
Non-Executive Chair  
Investment Banker with Morgan Stanley, Credit Suisse and Barclays. Commercial Advisor and ASX Founder. Energy and Infrastructure sector expertise.

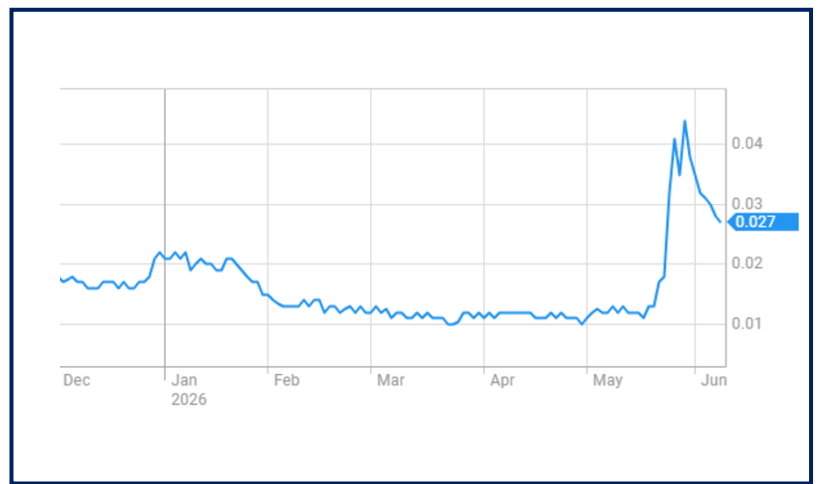


**Dr. Geoff Cumming**  
Non-Executive Director  
Career spanning research to sales and marketing and Executive roles with Roche Also on INOVIQ Ltd (IIQ) Board. Biotechnology and Healthcare sector expertise.



**Merrill Gray**  
Managing Director/CEO  
Appointed 19 August 2025 (NED, 30 Jan., Interim MD 18 April 2025). ASX Founder and MD/CEO. Energy incl. Battery (CAM (LFP/LMFP), Graphite and Recycling) plus Hydrogen and Renewables experience.

## Share Price – 6 months



## Recent Commercial Milestones

1. Independent, third-party validation of Ultranode™ 95 MLP for Drones
2. Xerabrid high performance Separator collaboration in South Korea
3. Cosmo Bio appointed as Japanese Life Sciences distributor
4. CLIA collaboration with large life sciences company

<sup>4</sup>= Source: Refer ASX Release dated 20 April 2026 “Quarterly Activities/Appendix 4C Cash Flow Report”



# AnteoTech (ASX:ADO) Investment Proposition

- ✓ \$12.8 million cash, with Revenues and no debt (Pro-forma 31 March 2026<sup>4</sup>)
- ✓ Two commercial businesses addressing markets exceeding US\$60 B<sup>4</sup>
- ✓ Record samples requests and evaluations and growing qualified sales pipeline
- ✓ Independent, third-party validation of Ultranode™ 95 performance in commercial cell format. US defence drone market entry strategy underway.
- ✓ Ultranode™ 70 wearables validation<sup>4</sup> underway.
- ✓ New products opening large addressable markets: Anteo S™ and SiMRAX
- ✓ Expansion into new diagnostic immunoassay markets: Chemiluminescence (CLIA) and Enzyme-Linked Immunosorbent Assay (ELISA)<sup>4</sup>
- ✓ Multiple commercial and partnership catalysts over the next 12 months

<sup>4</sup>= Source: Refer ASX Release dated 20 April 2026 “Quarterly Activities/Appendix 4C Cash Flow Report”





# Progress Against FY2026 Strategy

At 11 June 2026:  
19 ABT samples &  
14 LS samples  
under evaluation

2 x Ultranode™ 95  
Drone anode JDAs  
under negotiation

Wyon evaluation of Ultranode™ 70  
anode proceeding

Large Life Sciences  
company collaboration CLIA

Black Diamond  
Structures joint  
battery product  
SiMRAX in  
customer trials

- Battery Innovation Center commercial scale-up validation program – MLP, cylindricals
- Anteo S™ Battery Energy Storage Systems (BESS) opportunities/ samples out

- South Korea:
  - Xerabrid ABT, 2026
  - Kangshin ABT, 2025.
  - KOMA, LS 2015
- Japan:
  - Cosmo Bio, 2026

- 5-Year US \$1.8m contract with Serum Institute of India (SII)
- Prototype ELISA product being tested by SII
- Local BD resources ramping up

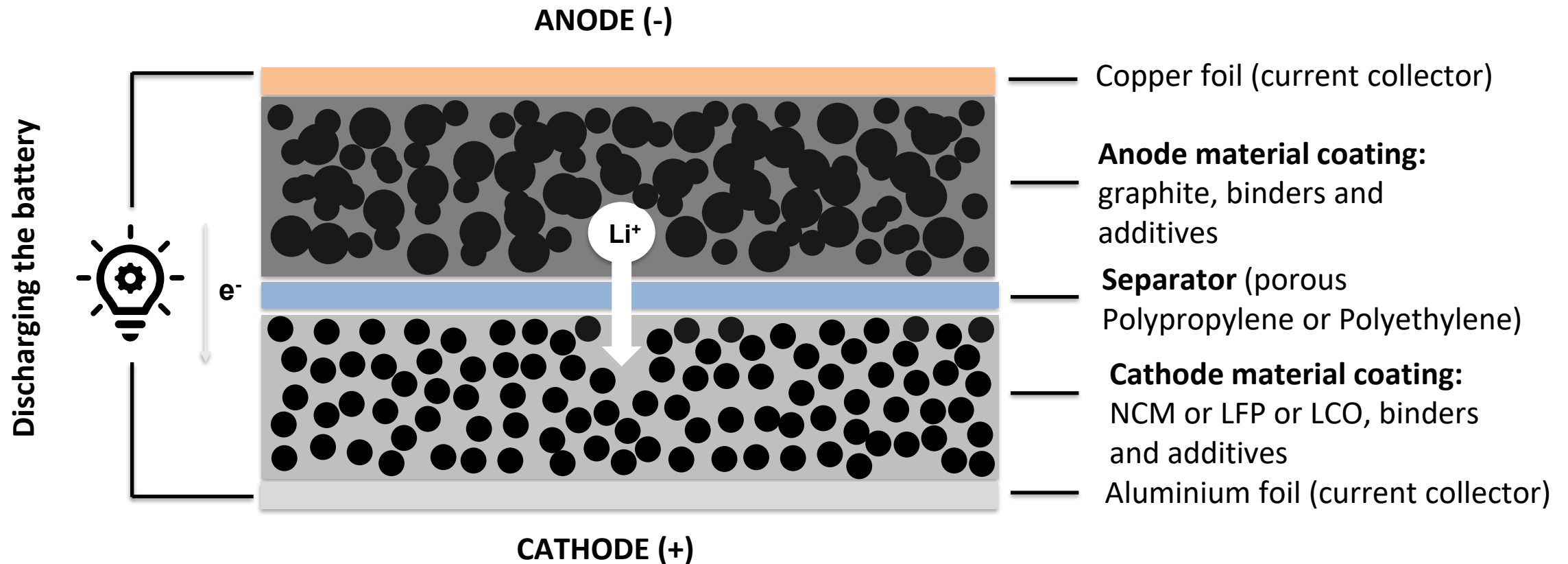
Existing sales and growth

New growth markets



# Anatomy of a Lithium-ion Battery (LIB)

Electrochemical unit schematic



# Ultranode™ brings silicon's potential into LIB

Silicon stores around 10 x more Li<sup>+</sup> by weight and 3 x more Li<sup>+</sup> by volume than graphite



versus



**<sup>6</sup>C - Graphite**

371 mAh/g

**<sup>14</sup>Si - Silicon**

3,579 mAh/g

Active material type	Specific active material capacity
Elemental micro Silicon (Si)	3,579 mAh/g *
Si/C (silane)	1,850 mAh/g ^
SiO <sub>x</sub> -Li	1,500 mAh/g
Graphite	371 mAh/g*

\* Theoretical maximum

^ Subject to supplier



# Leading in High Silicon Anode Technology



## ULTRANODE™

Application	Automotive & eVTOLs	3C Markets and Micro-mobility	UAS, Drones and Defence
Ultranode technology	Ultranode® X	Ultranode® 70	Ultranode® 95
Cycle life	High (>1,000 @ 80%)	Medium (>500 @ 80%)	Medium (>200 @ 80%)
Coating capacities	Medium (700-1,100 mAh/g)	Medium (700-1,100 mAh/g)	High (1,800-2,400 mAh/g)
Supply Chain Options	Korea, China, US	Korea, China, US	Korea, China, US
Commercially scaled-up	✓	✓	✓
Engagement pathway	<ol style="list-style-type: none"> <li>1. Technology partnership</li> <li>2. Joint Development Agreements</li> <li>3. Licensing</li> </ol>	<ol style="list-style-type: none"> <li>1. Ultranode samples</li> <li>2. Ultranode + Cathode sample packs</li> </ol>	Ultranode samples and Ultranode + Cathode sample packs



# Ultranode™ 95 – Superior Energy and Flight Time.

High capacity and cost-effective anode technology



## Ultranode 95's unique Value Proposition



### Superior Wh/kg at anode/cell level

>2,400mAh/g of anode coating capacity possible  
At cell level, Specific Energy (Wh/kg) of >390 possible



### Lowest \$/kWh silicon active material

Highly cost-effective anodes



### Supply chain security

Existing silicon raw material supply from US, KR, EU



### Highly customisable



# Leading in Cross-linking Performance Additive



## ANTEO S<sup>TM</sup>

## ANTEO X<sup>®</sup>

## SIMRAX

Cross-linker for Ceramic Coated Separators (CCS)

Cross-linker for Silicon Anodes

Anteo X + SWCNT Combination Product for Silicon Anodes

### Safer and Thinner Separators

- Safe batteries by reducing potential thermal runaway and fires.

### Improved Performance

- Improved cycle life by more than 35%<sup>1</sup>
- Reduced anode expansion by up to 40%<sup>2</sup>

### Improved Cost Efficiency

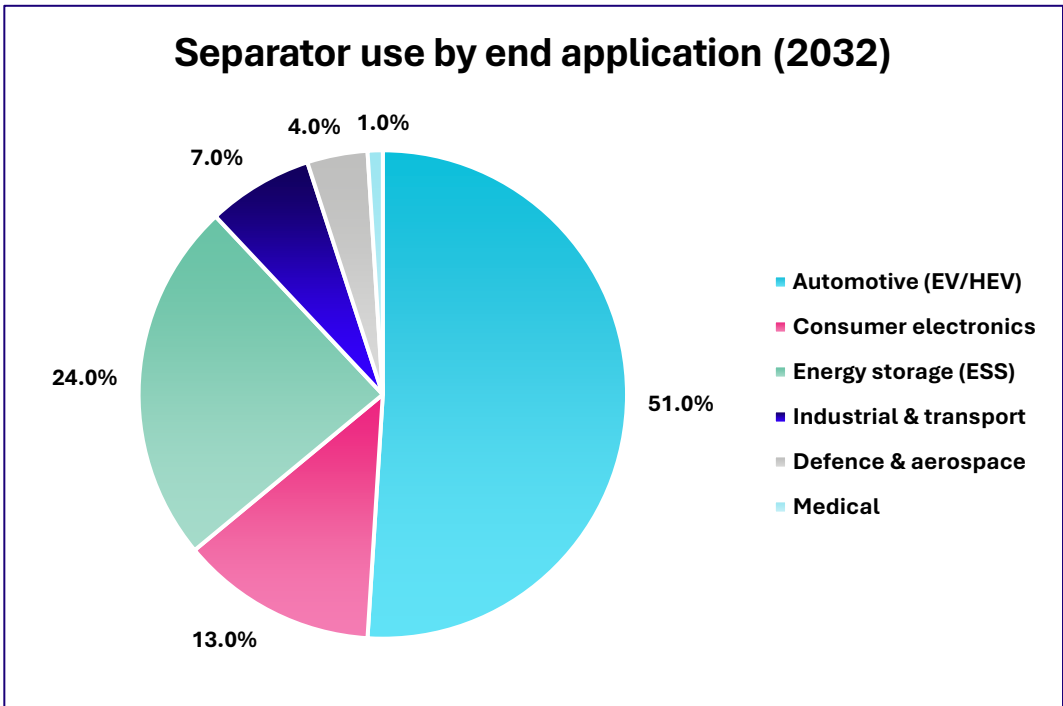
- Reduction in CNT content by 50%<sup>1</sup>
- Reduction in binder content by more than 2wt%<sup>3</sup>

### All-in-one solution for high Si anodes

- Performance additive combining high quality carbon nanotube products with unique crosslinking agents

# New market opportunities with Anteo S™

- Anteo S™ is used in ceramic coatings on separators to:
  - Improve thermal stability
  - Reduce thermal runaway and fires
  - Improve puncture resistance
- Anteo S™ potential lies in high volume sales for ESS and EVs



Source: Grand View Research (2024) - Battery Separator Market Size, Share & Trends Analysis Report by Material, by Application, by region, and Segment Forecasts, 2024–2032 and IDTechEX (2024) - Li-ion Battery Separator Technologies and Markets 2024–2034



Escondido, California (September 2024): A BESS fire at a substation resulted in significant damage. The incident involved overheating of battery cells.  
 Source: <https://eticaag.com/thermal-runaway-in-battery-energy-storage-systems-bess/>

**Strategic Collaboration and Sales Agreement**  
 26 May 2026 with





# Indian, Japanese, South Korean and US Life Sciences Market development

- Chemiluminescence (CLIA) White Paper published March 2026 showing AnteoBind NXT™ activation to outperform market incumbents:
  - Up to 1.8 x higher signal-to-blank (improved sensitivity)
  - Up to 6 x lower antibody usage (reduced cost)
  - Activation reduced from 20 hours to 2 hours (workflow improvements)
- Local Indian business development resources engaged in mid April 2026
- Cosmo Bio engaged as Japanese Distributor in May 2026
- South Korea, Japan and India under assessment as potential CLIA product pilot markets
- US market push –In Late July 2026 AnteoTech will attend the Association for Diagnostics & Laboratory Medicine (ADLM) conference – New product launch/showcasing will take place
- Strategic Partnership development is continuing





# CLIA Market Entry Opportunity

- Global CLIA market estimated as US\$13 billion p.a. in sales in 2024<sup>5</sup>
- Consumables 66% of the market<sup>6</sup>
- Antibodies plus CLIA particles 50% to 90% of total Consumables
- AnteoTech is positioned to move up the value chain<sup>7</sup>

## Rethink Bioconjugation To Cut Costs and Improve Assay Performance

Whitepaper Published: April 10, 2026



Source: <https://www.technologynetworks.com/tn/white-papers/rethink-bioconjugation-to-cut-costs-and-improve-assay-performance-411567?spl=6c1c5089d3134d1099408b8096a779c9>

5= Source: Markets and Markets May 2025 In Vitro Diagnostic Market: Growth, Size, Share and Trends.

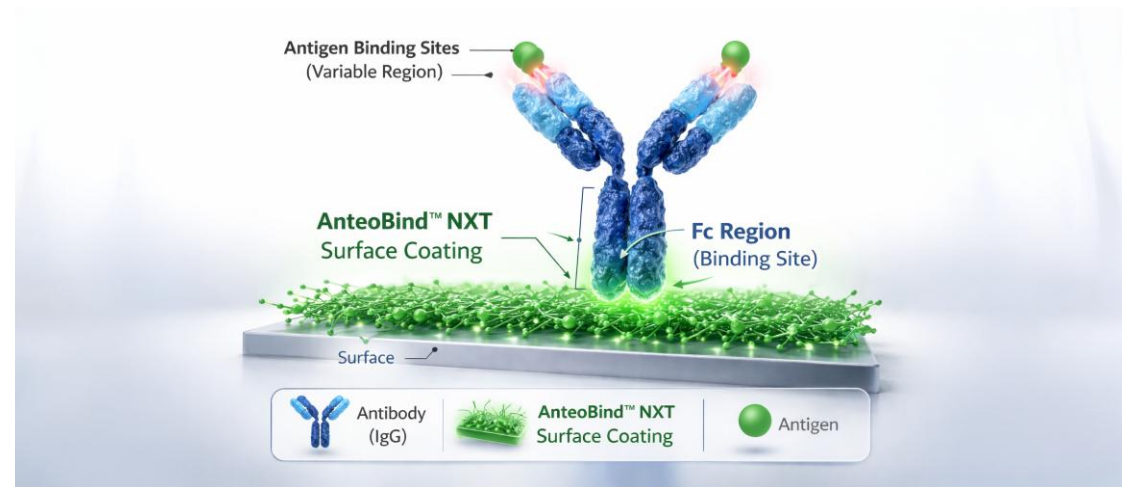
6= Source: Grand View Research, Chemiluminescence Immunoassay Market (2024–2030); <https://www.grandviewresearch.com/industry-analysis/chemiluminescence-immunoassay-market>

7= Source: AnteoTech Ltd technical “White Paper” entitled: Enhancing CLIA Performance: A Comparative study. AnteoBind™ NXT vs Tosyl-activated magnetic particle. [www.anteotech.com](http://www.anteotech.com)



# CLIA Market Entry Strategy

- AnteoTech is assessing the supply of CLIA activation kits to immunoassay manufacturers
- Delivering customers with simplified, high performance, lower cost activation solutions
- Each kit is expected to contain:
  - Magnetic particles sourced through AnteoTech's global supply network
  - AnteoBind NXT™ activation reagents
  - Optimised protocols for activation and technical support
- Kits are intended to be packaged within target markets to meet local regulatory and customer requirements
- This approach will enable AnteoTech to move further up the value chain





# Commercial Execution

- ✓ Solid sales pipeline built and being progressed
- ✓ US military drone market focus
  - BIC validation of Ultranode™ 95's performance for drones in commercial cell format achieved
  - 2 x JDAs with US battery manufacturers for drones in progress
- ✓ Wyon validation of Ultranode™ 70 for wearables underway - commercial format test results pending
- ✓ SiMRAX joint product initial customer testing underway and growing interest being received
- ✓ Anteo S™ major separator manufacturer interest
- ✓ CLIA product and market entry options under development





# Short Term Targets – Progress made, Growing Momentum

## Life Sciences

- New customers in India
- CLIA market entry – Secure strategic partnerships and/or Pilot market entry
- ELISA market entry progression
- Japanese, South Korean and US market expansion



## Advanced Battery Technologies

- Drone anode JDAs secured in the US
- Develop Australian defence ecosystem opportunities
- Sales and strategic collaboration for Anteo S™
- Participate in trial battery “Kit” opportunity



## Corporate

- Product/Sales Distributor network expansion
- R&D tax rebate claim expedited
- Strategic Partnerships





Come and see us  
at our Booth!

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# Continued delivery on FY2026 Strategy (Reviewed and refined)



Existing markets where opportunities will continue to be pursued



New opportunities being targeted and pursued

	Strategy	Life Sciences	Advanced Battery Technologies
 <b>India</b>	<ul style="list-style-type: none"> <li>Targeted sales growth through existing network expanding <b>commercialisation pipeline</b>.</li> <li>Securing of strategic partnerships, profit repatriation model basis.</li> </ul>	<ul style="list-style-type: none"> <li>Further expand <b>Serum Institute of India relationship</b> and secure <b>additional similar customers</b>.</li> <li>Work with <b>Austrade and Trade and Investment Queensland (TIQ)</b></li> </ul>	<ul style="list-style-type: none"> <li>Target <b>E-Mobility and Wearables manufacturers</b></li> <li><b>Joint Venture and Joint Product Development (JDA)</b>.</li> </ul>
 <b>USA</b>	<ul style="list-style-type: none"> <li>Expansion of our customer base</li> <li>Attract <b>strategic partner</b></li> </ul>	<ul style="list-style-type: none"> <li>Target the Point-of-Care <b>Diagnostics, CLIA and ELISA markets</b>.</li> </ul>	<ul style="list-style-type: none"> <li>Target <b>defence and security via drones and Unmanned Aerial Systems (UAS)</b>.</li> <li><b>Carbon Nanotube JDA</b>.</li> </ul>
 <b>South Korea &amp; Japan</b>	<ul style="list-style-type: none"> <li>Expand our customer base/sales</li> <li>Attract <b>strategic partners</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Distributors supporting growth</b></li> <li><b>Austrade and TIQ support</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Distributors supporting growth</b></li> <li><b>Austrade and TIQ support</b></li> </ul>
 <b>Europe</b>	<ul style="list-style-type: none"> <li>Expand existing customer base</li> <li>Attract <b>new partners</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Global Life Sciences company engagement lateral flow, CLIA and ELISA</b>.</li> </ul>	<ul style="list-style-type: none"> <li><b>WYON evaluation and validation and new customers</b></li> </ul>

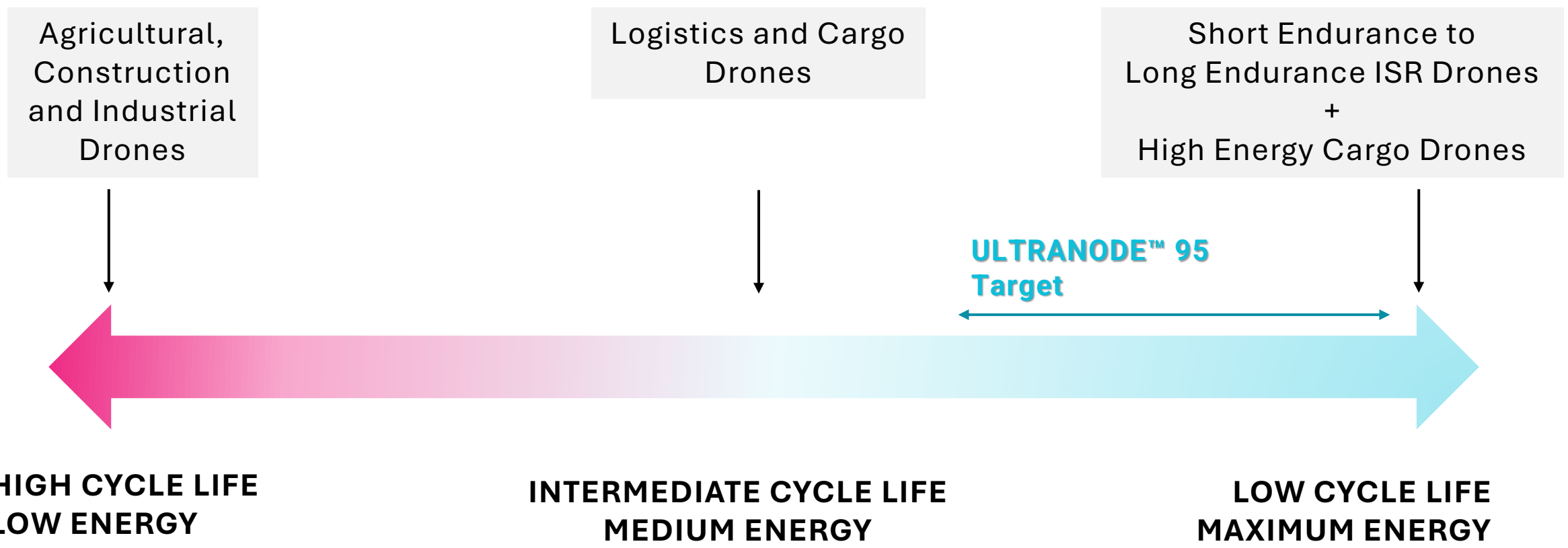
Source: Refer ASX Release dated 10 June 2025 "Strategic Review Outcomes"



# The Global Drone Battery Market

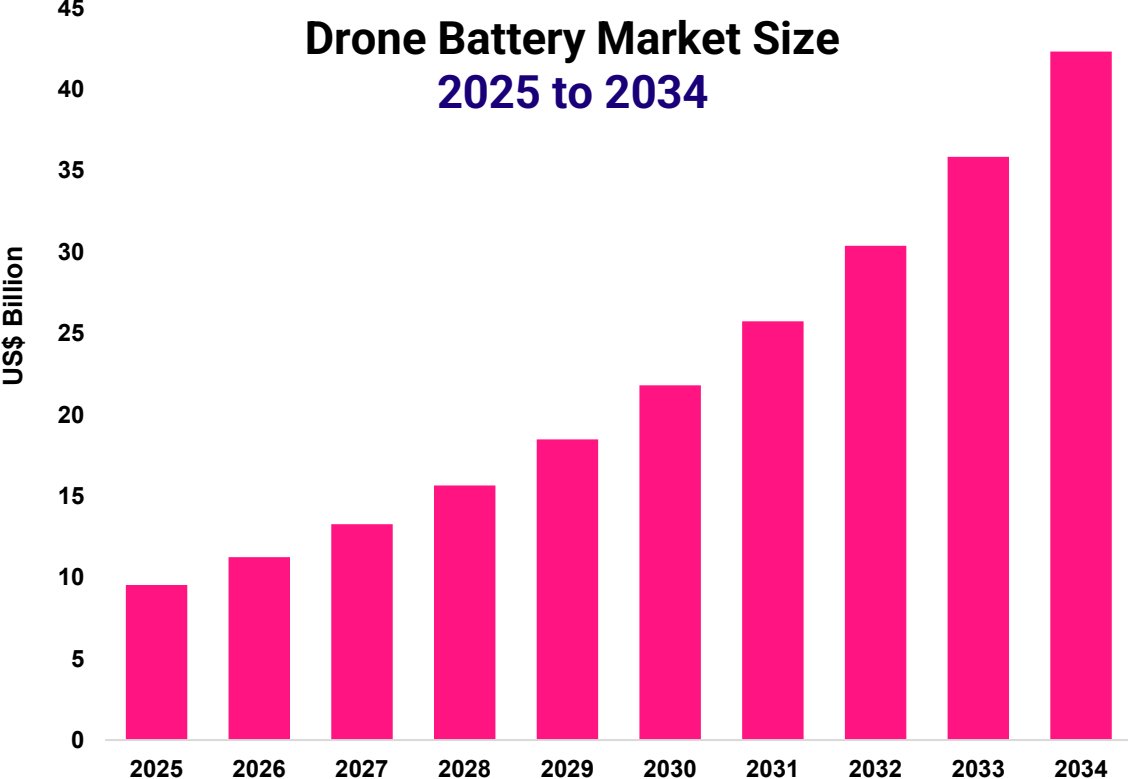


A large market with several very different use or end application cases



# Rapidly Growing Drone Battery Market

Potential USA Market Opportunity >US\$1.4 Billion



- **Global market size 2024:** US\$8.1billion<sup>A</sup>
- **Projected market size by 2034:** US\$42 billion (CAGR: >18%)<sup>A</sup>
- **US market by 2034:** ~1/3 of total market<sup>A</sup>
- **10% of US market share by 2034<sup>A</sup>:** Estimated at \$1.4 billion
- **Geopolitics are impacting growth globally**
- **Policy driven investment and market dynamics examples**
  - US SkyFoundry Act of 2025 and NDDA<sup>B</sup>
  - Readiness 2030: European Defence Initiative (~€800B)<sup>C,D</sup>

<sup>A</sup> 2026 Feb: Drone Battery Market Size and Forecast 2026 to 2035  
<sup>B</sup> 2025 Jul: Sky Foundry Act of 2025  
<sup>C</sup> 2025 Oct: Europe unveils plans for 'drone wall' to shield continent from Russian threats  
<sup>D</sup> 2025 Dec: Defence: how the EU is boosting its security

The market share is shown for market-sizing purposes, not as Company revenue projections