Investor Update Q3 FY 2026: Commercial and Technical Momentum

April 2026

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AnteoTech Ltd (ASX:ADO) Investment Proposition

- $3.3 million cash position, no debt and R&D tax rebate claim progressing [Q1 FY2027]
- Two accelerating businesses in large, growing global markets
- Record levels of product samples under evaluation by customers
- Third-party Ultranode™ 95 performance validation against drone performance requirements[1]
- New products: Anteo S™ for battery separators and SiMRAX with a partner in the USA
- Collaboration on Chemiluminescence (CLIA) product underway with Global Life Sciences company, targeting a broader joint product development[1]
- CLIA technical results (white paper) published[1]
- Multiple near-term catalysts

1 = Source: Refer ASX Release dated 20 April 2026 "Quarterly Activities/Appendix 4C Cash Flow Report"

Delivery on FY2026 Strategy

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Existing markets where opportunities will continue to be pursued

New opportunities to be targeted and pursued

	Strategy		Life Sciences		Advanced Battery Technologies
India	• Targeted sales growth through existing network expanding **commercialisation pipeline**. • Securing of strategic partnerships, profit repatriation model basis.	√	• Further expand **Serum Institute of India relationship** and secure **additional similar customers.** • Work with **Austrade &** Trade & Investment Queensland (**TIQ**).	√	• **Target E-Mobility and Wearables manufacturers.** • **Joint Venture and Joint Product Development (JDA).**
USA	• Expansion of our customer base. • Attract **strategic partners**	√	• Target the Point-of-Care **Diagnostics, CLIA and ELISA markets**.	√	• Target **Defence and Security via Drones and Unmanned Aerial Systems (UAS).** • **Carbon Nanotube JDA.**
South Korea & Japan	• Expand our customer base/sales. • Attract **strategic partners**	√	• **Distributors supporting growth** • **Austrade** and **TIQ support**	√	• **Distributors supporting growth** • **Austrade** and **TIQ support**
Europe	• Expand existing customer base. • Attract **new partners**	√	• **Global Life Sciences company engagement Lateral flow, CLIA and ELISA.**	√	• **WYON** evaluation and validation and new customers.

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

Progress Against FY2026 Strategy

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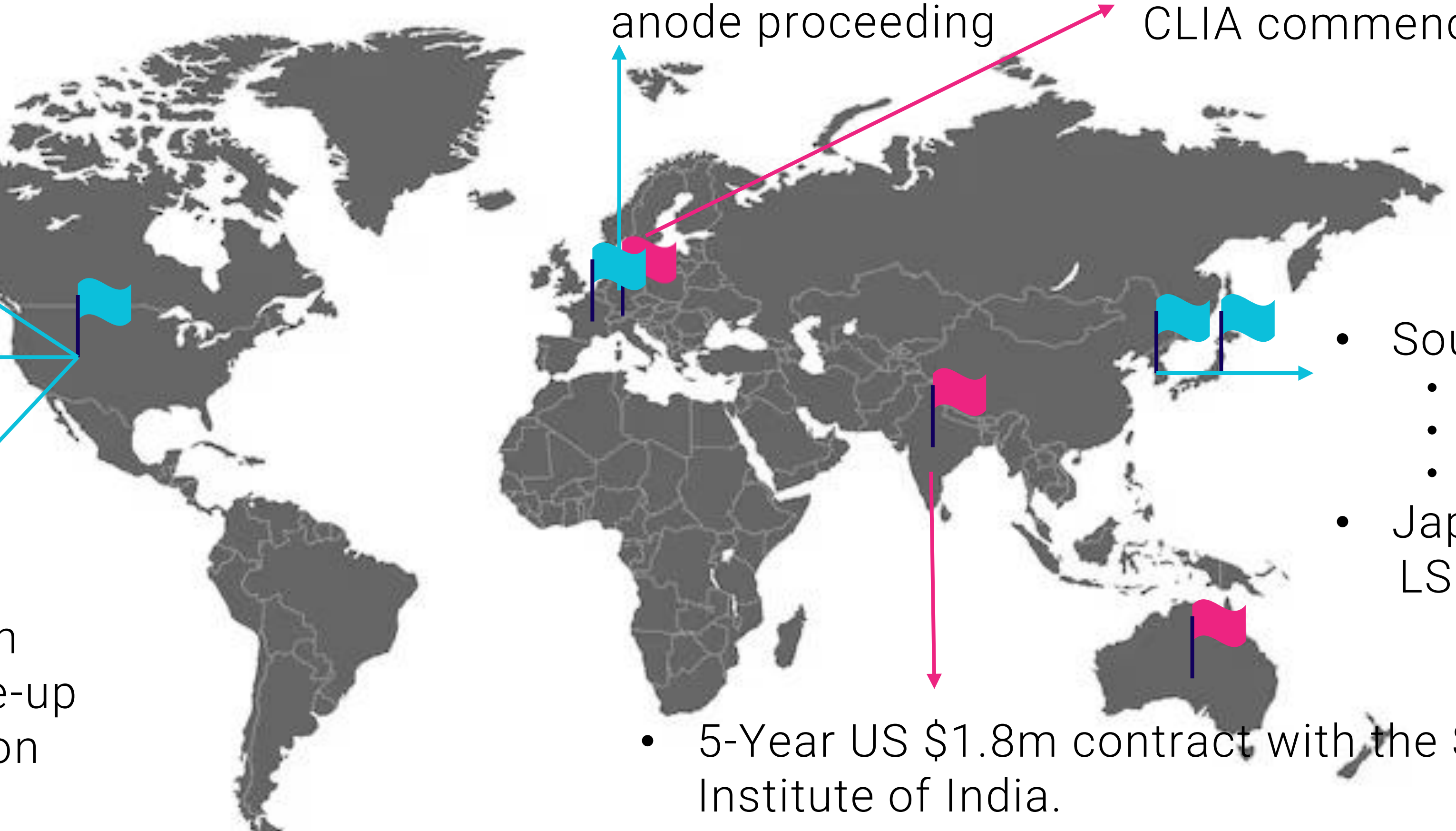
Wyon evaluation of Ultranode™ 70 anode proceeding

Large Life Sciences company collaboration CLIA commenced

2 x Ultranode™ 95 anode JDAs under negotiation

Black Diamond Structures joint battery product SiMRAX under Customer trials



- South Korea:
  - Kangshin ABT, 2025.
  - KOMA, LS 2015
  - Others
- Japanese distributor LS negotiations.

- Battery Innovation Center (BIC) scale-up work and validation
- Anteo S™ Battery Energy Storage Systems (BESS) opportunities

- 5-Year US $1.8m contract with the Serum Institute of India.
- Prototype ELISA product being tested.
- Local BD resources secured.

Existing sales and Growth

New Growth markets

Indian Life Sciences Market Progress

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- BioAsia in Hyderabad in February, part of TIQ/Austrade delegation
  - Serum Institute of India visit
    - New AnteoBind™ ELISA plate product, prototype testing underway
  - Local/'*On the ground*' business development resources engaged in mid April 2026
  - Several companies met with, 2 similar to SII, 1 x now has sample
- Sales and Marketing investment
  - Targeted outreach to TIQ contacts resulted in sample dispatch
  - 50 Top Indian IVD Manufacturers (through BioGenuix/Distributor) being engaged with
- New Products promotion
  - Three companies testing AnteoBind™ ELISA plates
  - Partnering opportunities

Large Global Diagnostics Program Underway

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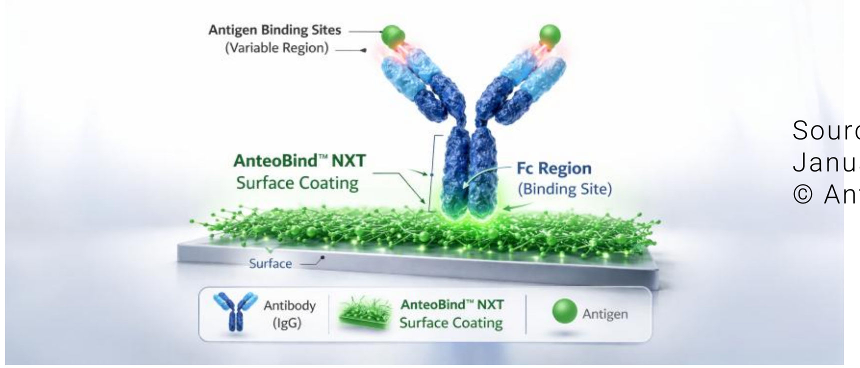
Overview

- On 3 March 2026[2], AnteoTech signed an agreement with a large global life sciences company to commence a collaborative CLIA product development work program, on a 50:50 cost model basis
- Program centres around AnteoBind™ NXT activated magnetic particles for the chemiluminescence immunoassay (CLIA) market
- Initial results show reproducibility and performance improvements
- Magnetic particles selected for further optimisation and commercialisation work
- AnteoTech is progressing optimised protocols with a final report targeted by June 2026

Illustration shows antibody structure and how AnteoBind™ NXT coated surfaces allow for the improved orientation of antibodies, improving assay performance



Source: Company data, January 2026
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2 = Source: Refer ASX Release dated 3 March 2026 "AnteoTech Commences Collaborative New Immunoassays Product Development Program"

Large Global Diagnostics Program underway cont'd …

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Next Steps

- **Near-Term Commercial Pathway**
  - Internal trials using AnteoTech's optimised protocol(s) are likely post final report
  - Progressing commercial discussions after continued success
- **Supporting Market Development**
  - AnteoTech recently published its comparative CLIA technical white paper setting out performance results and cost advantages of using AnteoBind™ NXT versus Tosyl

Paper available on request through www.anteotech.com

Demonstrated CLIA Performance and Cost Benefits

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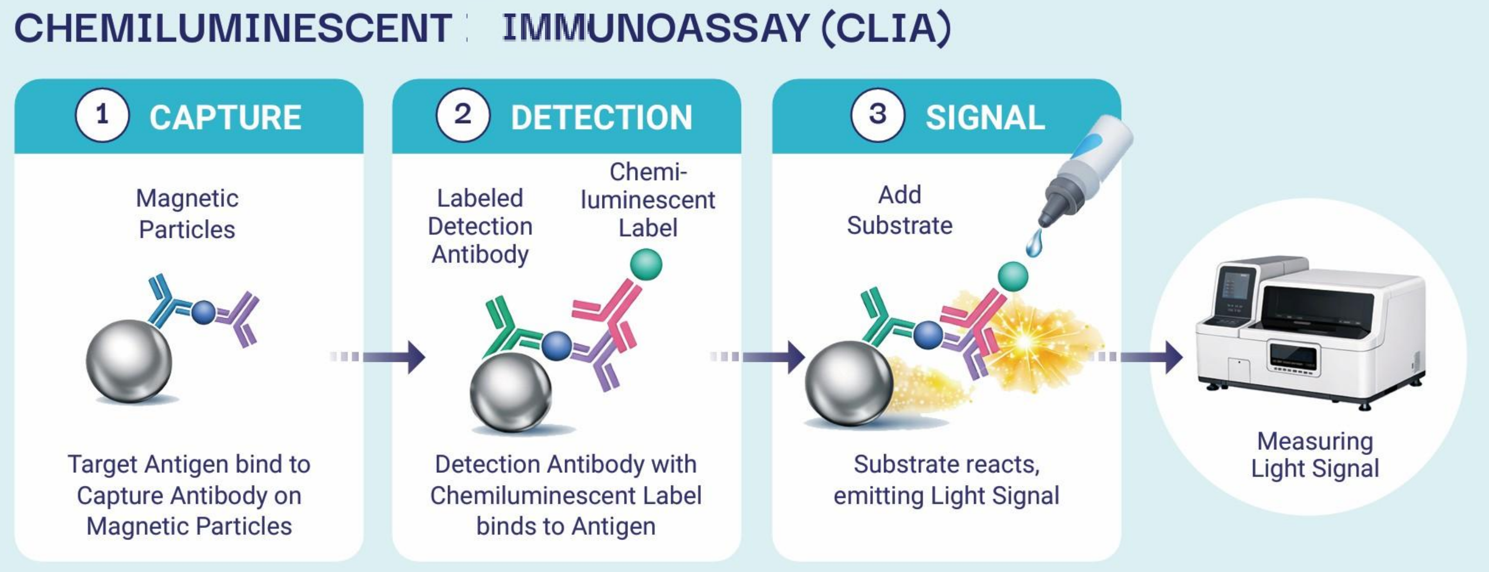
AnteoBind™ NXT activation a compelling cost reduction opportunity for CLIA particle and kit manufacturers and activated product suppliers.



Source: Company data, March 2026 © AnteoTech Ltd.

In-house testing shows:-

- Up to 1.8 x stronger CLIA signals
- Up to 6x faster activation
- Up to 6x lower antibody usage

Potential CLIA Market Entry Opportunity

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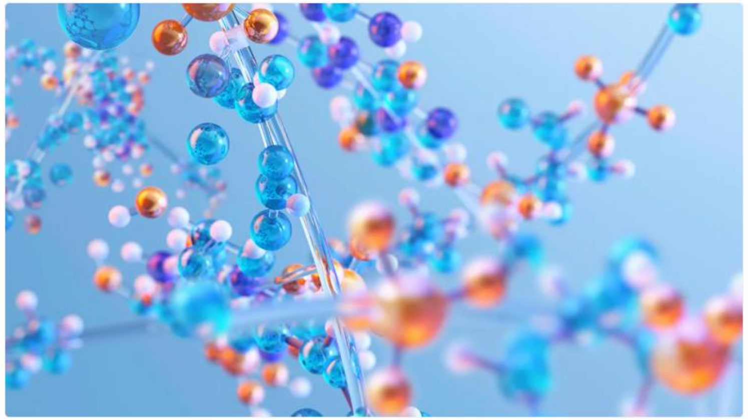
- Global CLIA market estimated as US$13 billion in 2024[3]
- Consumables 66% of the market[4]
- Antibodies plus CLIA particles 50% to 90% of total consumables
- AnteoTech positioned to move up the value chain[5]

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

3 = Source:Markets and Markets May 2025 In Vitro Diagnostic Market: Growth, Size, Share and Trends.
4 = Source:Grand View Research, Chemiluminescence Immunoassay Market (2024–2030); https://www.grandviewresearch.com/industry-analysis/chemiluminescence-immunoassay-market
5 = Source:AnteoTech Ltd technical "White Paper" entitled: Enhancing CLIA Performance: A Comparative study. AnteoBind™ NXT vs Tosyl-activated magnetic particle. www.anteotech.com

USA Drone Opportunity

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- 2 x non-exclusive Ultranode™ 95 JDA negotiations underway
- Defence drone focus
- 'On site' meetings held by the team with companies in March in the USA.
- Strategic investment/partnerships program underway

Source: New Ultranode™ 95 flyer available on www.anteotech.com

Rapidly Growing Drone Battery Market

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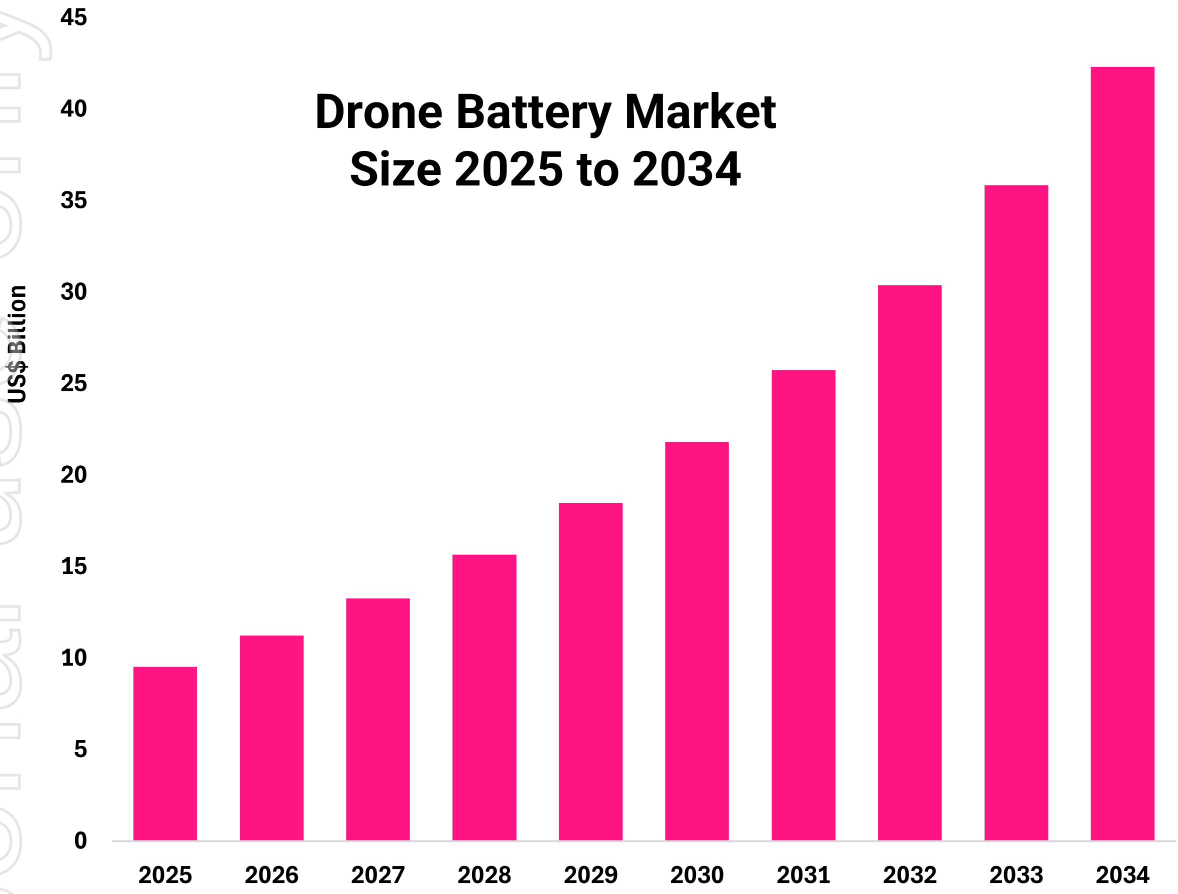
Potential USA market opportunity >US$1.4 Billion.



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

- **Global market size 2024:** US$ 8.1B[A]
- **Projected market size by 2034:** US$ 42B (CAGR: >18%)[A]
- **US market by 2034:** ~1/3 of total market[A]
- **10% of US market share by 2034:** Estimated at $1.4 Billion[6]
- **Geopolitics are impacting growth globally**
- **Policy driven investment and market dynamics examples**
  - US SkyFoundry Act of 2025 and NDDA[B]
  - Readiness 2030: European Defense Initiative (~€800B) [C,D]

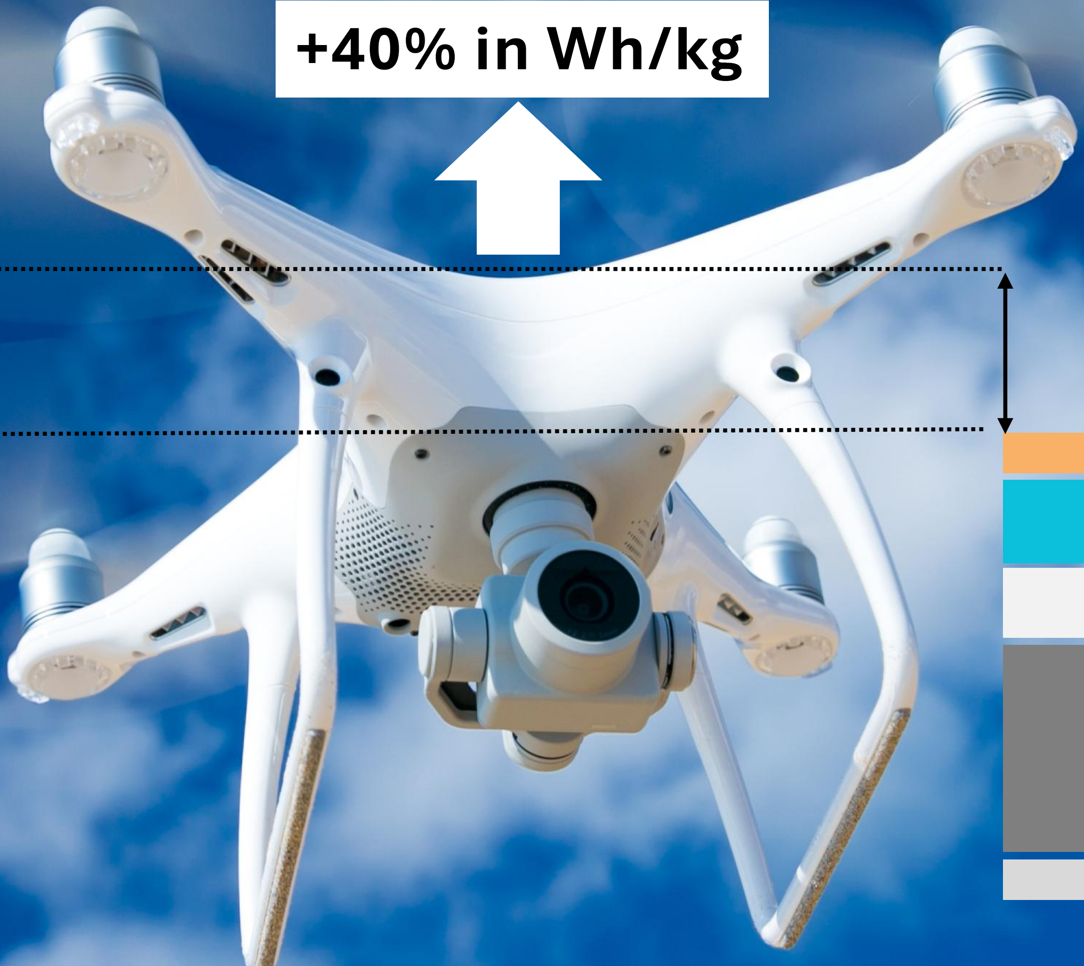
A: 2026 Feb: Drone Battery Market Size and Forecast 2026 to 2035
B: 2025 Jul: Sky Foundry Act of 2025
C: 2025 Oct: Europe unveils plans for 'drone wall' to shield continent from Russian threats
D: 2025 Dec: Defence: how the EU is boosting its security

Ultranode® 95 Delivers +40% More Energy in a Smaller Battery

Unit stack (single layer cell) – Graphite/NMC811 Cell vs. Ultranode 95/NMC811 Cell

Considers: 1 anode, 1 cathode, 1 separator, Cu/Al current collectors and electrolyte

+40% in Wh/kg



272 Wh/kg*
"Active Stack"

GRAPHITE

NMC811

380Wh/kg*
"Active Stack"

Δ = Thinner cell stack results in larger Wh/L

ULTRANODE 95

NMC811

2-3 times Thinn

*** = Specific energy values do not consider packaging, tabbing etc.**

Numbers are internally calculated, based on data generated over the lifetime Ultranode™ 95 development program. Numbers stated are valid for specific anode and catho They are subject to change based on final cell design and electrode specifications.

Ultranode™ 95 vs. NMC811

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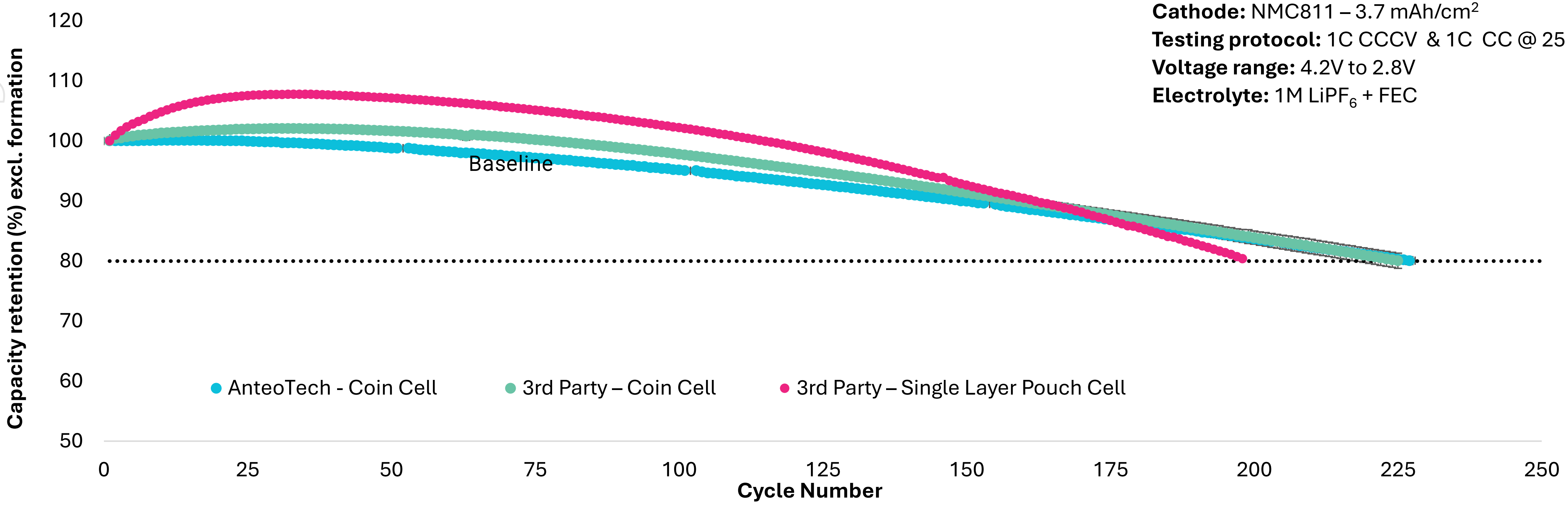
BIC achieved better than Baseline results in Coin and Single Layer Pouch Cell formats

Cathode: NMC811 – 3.7 mAh/cm^2
Testing protocol: 1C CCCV & 1C CC @ 25˚C
Voltage range: 4.2V to 2.8V
Electrolyte: 1M $LiPF_6$ + FEC



Cell configuration Ultranode 95 vs. NMC811	Formation cycle discharge capacity @C/20 (mAh/g)	1st cycle discharge capacity @1C (mAh/g)	Initial CE (%)	Cycle number at 80% capacity retention (excl. formation)
AnteoTech – Coin Cell	2,161	1,852	89.0	**227**
3rd Party - Coin Cell	2,013	1,721	88.5	**225**
3rd Party - Single Layer Pouch Cell	2,014	1,691	88.3	**198**

Anteo S™ Targets Rapidly Growing Battery Energy Storage Systems (BESS) Market

- Separators sit between the anode and cathode, preventing short circuits. Ceramic coatings (typically alumina Al_2O_3, boehmite) are added to:
  - Improve thermal stability
  - Reduce thermal runaway propagation
  - Improve puncture resistance
- Anteo S can significantly contribute to the above by
  - Improving thermal stability
  - Improving puncture strength
  - Improving tensile strength

- BESS is forecast to be one of the fastest growing infrastructure asset classes globally over the next decade, impacted in the USA by
  - declining battery production costs,
  - strong past Inflation Reduction Act (IRA) incentive impacts, and
  - increasing AI driven power demand[7] and network strength impacting continuity of power supply

7 = Sources: IEA Electricity 2026; Benchmark Mineral Intelligence / Rho Motion; McKinsey Battery 2035; BloombergNEF; Wood Mackenzie / ACP; US EIA; SEIA; US Energy Storage Council; Solar Power World; Mordor Intelligence. Compiled April 2026.

SiMRAX Launch – Progress against BDS JDSA

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- Sample dispatch for testing by Customers commenced in March by Black Diamond Structures (BDS)
- A further six sample inquiries were received as a result of the recent marketing campaign
- Next steps involve customers' feedback, further SiMRAX optimisation, as required, and engagement around sales

South Korea and Japanese Market Entry

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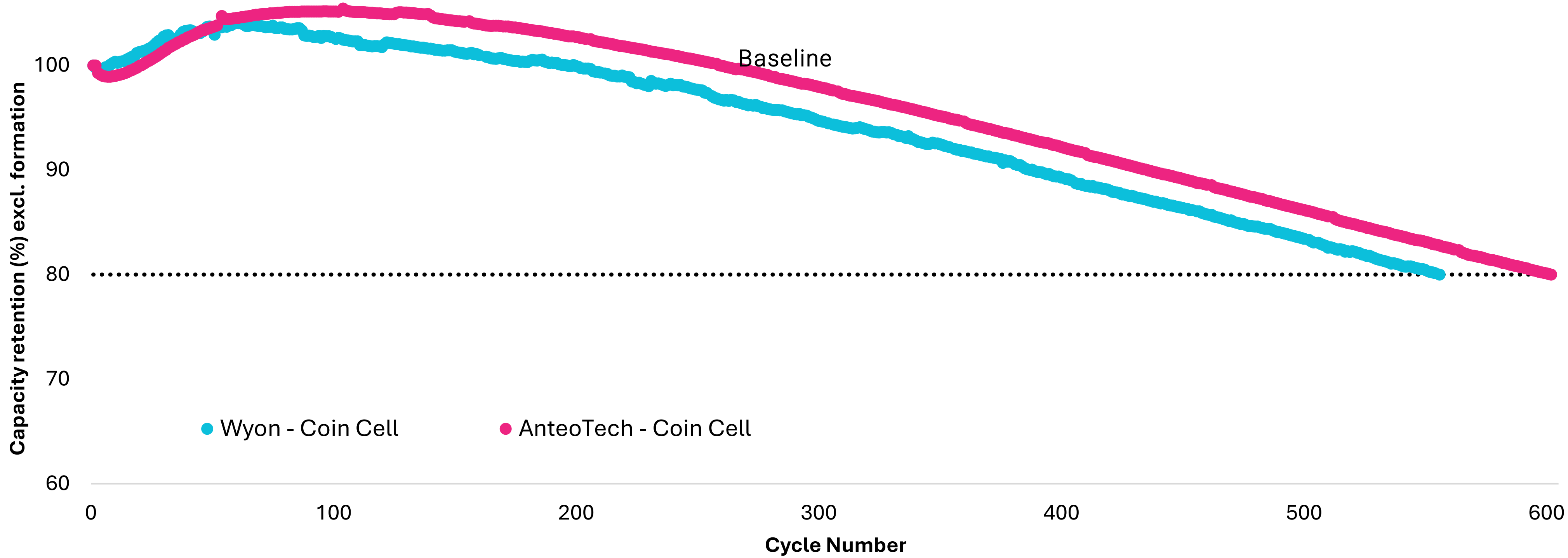
- InterBattery 2026 was attended, supported by our distributor Kangshin and Austrade. Multiple new customer leads were secured and are being engaged with.
- Positive Anteo S™ trial feedback was received from 3 potential customers
  - With further samples requested, including for pilot-scale (5 L) testing by one potential customer.
  - Engagement with a separator expert and small-scale manufacturer could lead to a strategic collaboration.
- Over time, additional Drones and/or eVTOL opportunities are expected
- Ultranode™ X opportunities exist but will take time
- Request for and Anteo S™ sample has now been received from a Japanese Distributor

AnteoTech's ABT team and CEO and Kangshin
At Austrade's Interbattery booth in Seoul, South Korea

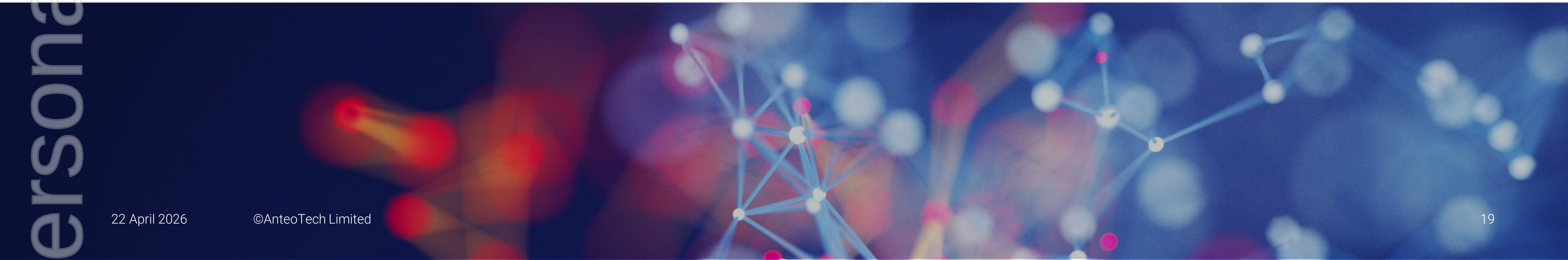
Wyon Coin Cell Validation Complete – Commercial Cell Testing Next



Full Coin cell	Initial CE (%)	Cycle number at 80% capacity retention (excl. formation)
AnteoTech	89.3	**603**
Wyon	89.0	**556**

Q3 FY2026 Progress Summary

1. SII relationship and Indian market business development
2. Global Life Sciences company initial engagement on new CLIA product
3. US Drone market focus
4. BIC validation of Ultranode™ 95's performance for drones in commercial cell format.
5. BDS JDSA SiMRAX joint product customer testing and interest
6. Wyon validation of Ultranode™ 70 with commercial format testing next
7. Anteo S™ launched and suited for use in larger volume BESS and EV markets
8. Continued South Korean and Japanese market entry progress



Short Term Targets

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1. **Life Sciences**
   - New customers secured in India
   - Large Life Sciences Joint Development Agreement (JDA) in CLIA secured
   - New CLIA product go-to-market approved by the Board and launched in pilot market (planning underway)

2. **Advanced Battery Technologies**
   - Drone anode JDAs secured in USA
   - Strategic collaboration on separators

3. **Corporate**
   - Distributors secured in Japan (both businesses), the USA and other markets
   - R&D tax rebate claim expedited

www.anteotech.com

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