ASX: ADO

AnteoTech

ULTRANODE™ X ACHIEVES MORE THAN 1,000 CYCLES AT 80% CAPACITY

BRISBANE, AUSTRALIA, 17 November 2025: AnteoTech Ltd (ASX: ADO) (AnteoTech or the Company) is pleased to advise the following:

Key Points

- **Ultranode™ X, a high silicon (70% silicon content) anode designed for high-energy and long-cycle life products, has achieved a major development milestone of more than 1,000 charge/discharge cycles at 80% capacity retention.**
- **This achievement meets a key cycle-life benchmark often requested for Electric Vehicle (EV) and Electric Vertical Take-Off and Landing (eVTOL) applications.**
- **AnteoTech's proprietary Ultranode™ X anode uses cost-effective micron-sized pure silicon material rather than highly engineered and expensive silicon/carbon (Si/C) composite powder.**
- **Ultranode™ X utilises globally and commercially available silicon, sourced through established supply chains, reducing risk from potential trade restrictions scale up.**
- **Industry leading result, expected to accelerate existing potential customer and partnership discussions and open new opportunities.**

MERRILL GRAY, MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER OF ANTEOTECH COMMENTED:

"Achieving more than 1,000 cycles at 80% capacity retention is a major milestone for AnteoTech and really validates our Ultranode™ X technology in the market. These results certainly position us well as a cost-effective, high performance technology provider into applications such as EVs and eVTOLs.

The team has pushed the boundaries of micro-silicon based anode technology, leveraging in key learnings along the way. We are in a good position to provide customers with scalable, globally sourced and trade restriction independent anode technology underpinning their next-generation lithium-ion batteries."

MAJOR MILESTONE FOR ULTRANODE™ X

AnteoTech's Advanced Battery Technologies (ABT) team has achieved a major performance milestone for Ultranode™ X.

Throughout 2025, the ABT team has pushed the performance boundaries of AnteoTech's Ultranode™ X technology in conjunction with refining product segmentation to better align product specifications with specific market applications and customer requirements within these markets, as outlined in Table 1.

Table 1: Ultranode™ X Product Overview

Product	Application Targets	Key Features	Typical Anode Capacities & Cycle Life
Ultranode™ X (70% Silicon)	EVs and eVTOLs	Maximises cycle life at higher energy levels	850 - 1,100 mAh/g with **> 1,000 cycles at 80%***
Ultranode™ 70 (70% Silicon)	Mobile electronics and micro-mobility	Balances medium energy with intermediate cycle life	600 – 1,200 mAh/g with **500-700 cycles at 80%***
Ultranode™ 95 (95% Silicon)	Drones and defence	Delivers maximum energy at shorter cycle life	1,800-2,400 mAh/g with **200-380 cycles at 80%***

*Note: Absolute performance values are subject to combination of cell components and cell design

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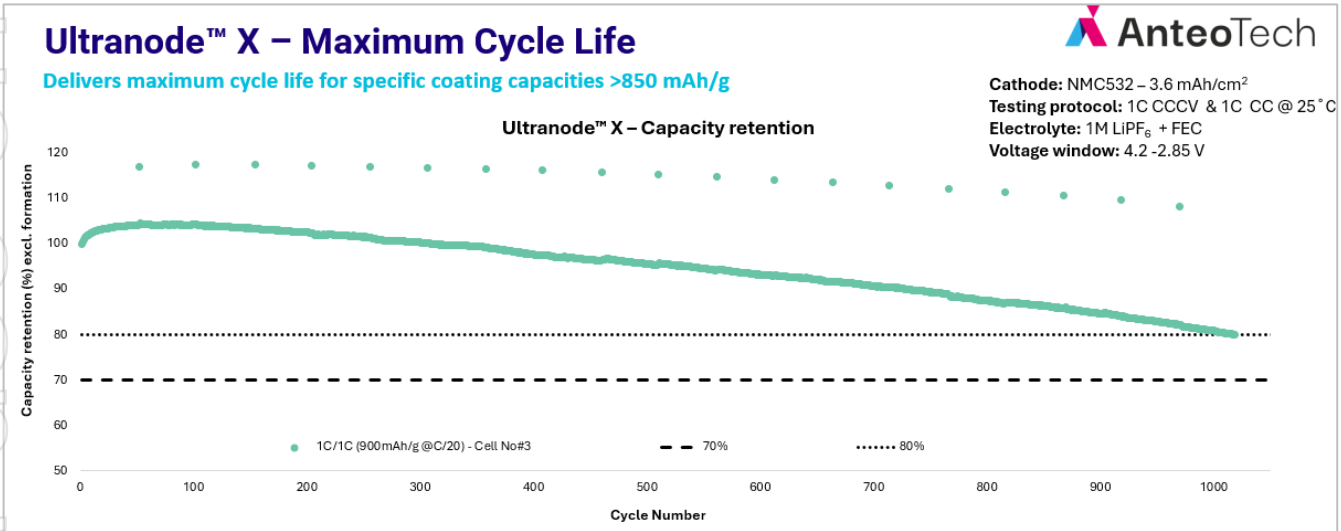
The ABT team achieved this major milestone in November 2025 through improvements in Ultranode formulation and cell design, which resulted in electrodes that achieved 1,020 full discharge and charge cycles at 80% capacity retention for the first time as shown in Figure 1 below.

Figure 1: Ultranode™ X: 1,020 full discharge and charge cycles at 80% capacity achieved



Ultranode™ X	Formation cycle discharge capacity @C/20 (mAh/g)	1st cycle discharge capacity @1C (mAh/g)	Initial coulombic efficiency (%)	Cycle number at 80% capacity retention (excl. formation)
	856	601	89.69	**1020**

Achievement of this performance milestone is the culmination of enhanced anode formulations devised by the ABT paired with improved cell designs. It is the result of a test program bringing together in-house materials science, chemistry, electrochemistry and overall cell design expertise in parallel with the assessment of many silicon materials and input materials.

Notably, Ultranode™ uses cost-effective micron-sized silicon materials, eliminating the need for high-cost engineered Silicon/Carbon (Si/C) composites. This delivers reduced materials costs and lower CO_2 emissions compared to typical highly engineered silicon materials. The micron-sized silicon powder used in Ultranode™ X can be sourced consistently and at scale from multiple locations around the world, at a consistent quality and quantity basis which is key from a commercial scale up perspective, eliminating supply chain constraints.

This independence is particularly relevant following China's recent export restrictions on high-energy density batteries and battery materials[1]. Many governments and manufacturers are now seeking to secure access to materials and technologies that can be sourced and scaled without trade restrictions or supply disruptions, positioning AnteoTech's Ultranode™ X technology well within this rapidly evolving market landscape.

This industry leading result, understood to be an industry first using micron-sized pure silicon powder, is expected to accelerate existing potential customer and partnership discussions and open new opportunities. The 1,000-cycle mark[2] has often been referenced as a requirement for EV batteries. AnteoTech expects to continue to improve Ultranode™ X and to continue to push performance levels even further.

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

- ENDS –

[1] Source: October 2025, Ministry of Commerce, General Administration of Customs Announcement No. 58 of 2025 on the Decision to Implement Export Controls on Items Related to Lithium Batteries and Artificial Graphite Anode Materials

[2] 1,000 charge/discharge cycles for an EV that has a 400km driving range equates to a total hypothetical distance travelled of 400,000km* (Note: hypothetical value only not taking into account practical battery limitations).

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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 surface modification and binding, chemical platform technology to develop and commercialise solutions for global customers. From our patented high silicon anode cross linking product, Anteo X™, to our next generation LiB high silicon anode formulations, Ultranode™, our Advanced Battery Materials business applies its unique materials science, chemistry and engineering expertise to address the growing demand for high performance, low cost, sustainable and readily supply chain accessible material based high silicon LiBs in the global market. Our Life Sciences business delivers improved bioconjugation and advanced surface activation to materials for use in in vitro diagnostics in the immunoassays market through our AnteoBind™ suite of products. The Life Sciences business works with customers across the Lateral flow, Luminex, Chemiluminescence (CLIA), enzyme linked immunosorbent assay (ELISA) sectors and more. Where our products enable faster, more reliable, more cost effective and accurate test results wherever this is needed.

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