



Anteo Diagnostics (ASX:ADO)

Investor Presentation

Better Binding - Faster
Dr. Geoff Cumming - CEO
March 2012

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Mix&Go™ – A Game Changing Technology

A snapshot of Mix&Go Technology

- ADO has developed **Mix&Go** – a molecular ‘glue’ that significantly improves many pathology tests
- **Mix&Go** is a novel ‘glue’ - like a two sided velcro
- **Mix&Go** technology results in earlier detection of disease (more treatment options) OR less expensive test manufacture (less antibody used)
- **Mix&Go** is proven and already licensed to three major healthcare companies – eBioscience, Bangs Laboratories and Merck
- Potential to access numerous and large healthcare segments – pathology (IVD), research, point of care diagnostics, immunoprecipitation, cell separation, protein separation, high-throughput screening, blood fractionation
- **Mix&Go** has a solid pipeline of opportunity – over 80 global healthcare companies are currently assessing **Mix&Go** in-house for use/licensing

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Company Overview

Strong Leadership:

Board and management has a solid track record of developing commercially successful products

Business Model:

Revenues from product sales, royalties and research and collaboration agreements with diagnostic and other life sciences companies.

Proven Technology Platform:

Proprietary technology licensed to major international players with additional deals anticipated

Patented Technology:

Significant and growing patent portfolio

Robust Deal Portfolio:

Over 80 of the major global names in several distinct markets and market segments are actively assessing our process in-house

Strong Balance Sheet:

\$5.5 million of cash gives us runway into calendar 2014 on current burn rate

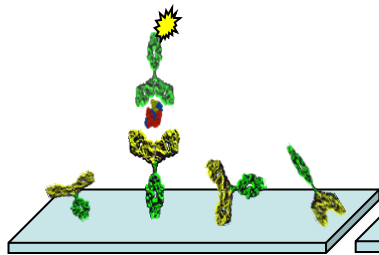
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Mix&Go Technology

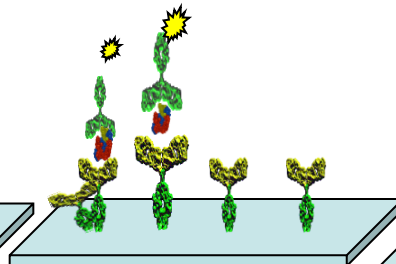
Without Mix&Go the signal is weak and/or variable

Without Mix&Go

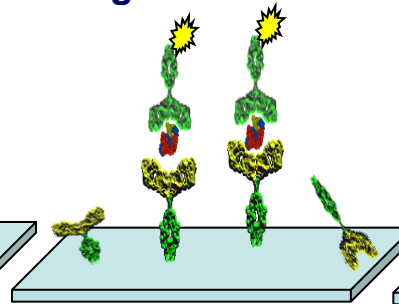
1xSignal



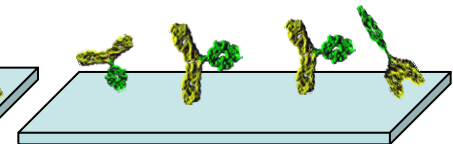
2xSignal



2xSignal

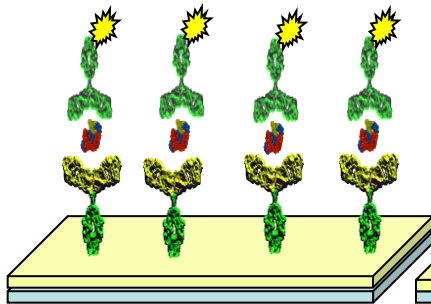


No Signal

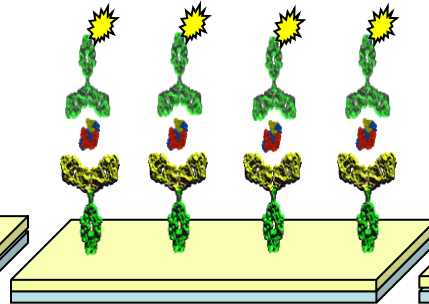


With Mix&Go

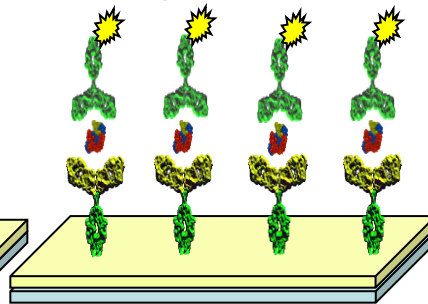
4xSignal



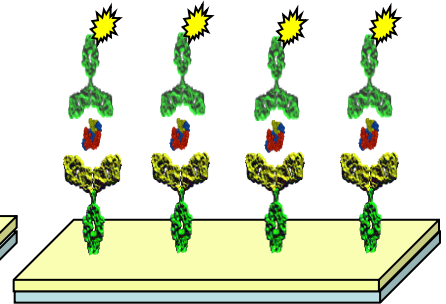
4xSignal



4xSignal



4xSignal



Impact of Mix&Go: detect disease earlier = more treatment options

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Why is **Mix&Go** a Game Changer?

Sensitivity is the key

Mix&Go enables 10x more sensitive test than existing immunoassays - better sensitivity means earlier detection of disease.

A whole new market for high-sensitivity testing awaits with Mix&Go

Due to sensitivity limitations, only **2,000** serum proteins are routinely analysed. There are about **100,000** serum proteins believed to exist in human blood which are not analysed due to limitations in existing assays - **Mix&Go removes these limitations**

Speed to market for new tests being developed

Customers comment that it greatly simplifies and speeds up R&D activities – therefore ability to get products to market quicker.

Ease of manufacture

A one step procedure and robust to changes in other variables.

Less raw materials required to produce existing high volume tests

Demonstrated as much as 80% saving in key component (antibodies) in partnership with IVD company.

Scalability

Shown 20,000x change in scale without any changes to procedures.

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ADO Is Now Building Multiple Pipeline And Licensing Opportunities For **Mix&Go**

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SECTOR	MARKET PARTICIPANTS	TESTING MIX&GO™ IN HOUSE
IVD (Pathology)	Bead manufacturers (eg Dynal, Merck, JSR, Bangs, Chemagen)	√√√√
	Test manufacturers/suppliers (eg Roche, Beckman, Abbott, DiaSorin, Ortho, bioMerieux, Novartis)	√√√
Life Sciences & Healthcare Research	Assay and component manufacturers and developers (eg eBiosciences, Future Diagnostics, Sigma)	√√√√
Point of Care	Test manufacturers/suppliers (eg Alere, Philips)	√√
Molecular Diagnostics	Instrument manufacturers (eg Life Technologies)	√
Immunoprecipitation	Proteomics manufacturers/suppliers (eg PE, Merck/Millipore)	√√√

ADO is currently pursuing opportunities in all these sectors with over 80 healthcare companies

Mix&Go - Commercialisation Strategy

- ADO has licensed eBioscience to use Mix&Go. They intend to incorporate Mix&Go into their existing FlowCytomix range immediately
- ADO to provide ongoing development support to eBio to facilitate rapid uptake of Mix&Go usage and incorporation into new products
- ADO has licensed Bangs Laboratories to use Mix&Go on “approved” Bangs manufactured beads – currently two products including its largest selling product
- Revenue from sale of Mix&Go and royalty on sale of Mix&Go treated product
- Signed Agreement with Merck Chimie for Anteo to manufacture two new products for them to package and sell
- Strategic intent to access research market through bead manufacturers
- Strategic intent to access pathology market through IVD manufacturers/suppliers
- Model to be replicated across other markets

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What Could **Mix&Go** Be Worth?

Realistically Addressable Market for ADO*

- **Research Market \$50 M**
 - Protein arrays: \$18M – 8% total market for reagents ~ \$220M in 2012
 - ELISA assays: \$32M – 8% of total market for reagents ~ \$400M in 2012
- **IVD immunoassay Market ~\$420M** (4% of total market of \$10.5B in 2012)
- **POC Market ~\$300M**
 - Lateral flow market: ~ \$70M (2.5% of total market of \$2.7 B in 2010)
 - Biosensors: ~\$220 (2.5% of total market of \$8.5B in 2012)
- **Separation Technologies: \$310M**
 - Cell separation: \$50M (2.5% of \$2B total market)
 - Immunoprecipitation >\$100M
 - Affinity chromatography: \$35M (2.5% of \$1.4 B total market in 2012)
 - Protein separation: \$125M (2.5% of total \$5B market in 2011)
- **Additional opportunities to be evaluated in:**
 - High-throughput screening
 - Blood fractionation
 - Medical devices
 - Non-medical/life-science applications

> \$ 1 billion market opportunity for Mix&Go™

*Realistically addressable market means the estimated portion of the market we can directly address with Mix&Go™, not total market size which is much higher and provided in most cases as point of reference

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Other Mix&Go Applications

- Other (non-human) diagnostic markets – including veterinary and agriculture
- Other diagnostic platforms – including biosensors and biochips
- Verify product authenticity e.g. LVMH, Bank Notes
- Marine anti-fouling – attach biocide to exposed surfaces
- Artificial cartilage on prostheses
- Tracking and other data collection for logistics purposes
- Solar cell production

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Short-Term Value Drivers

Research & Development:

Currently 2-3 healthcare R&D companies actively considering Mix&Go - short term revenue opportunities as R&D companies take less time on approval processes

Major global IVD Players:

ADO continues to work closely with many of the leading global IVD players. Outcomes remain positive. Decision making remains slow

Life sciences market:

ADO actively pursuing possible supply agreement with leading global life sciences company and licensing agreements with several others

Value will come from Mix&Go enabling greater sensitivity and ease of development and production – opens up a whole new market for testing

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Recent Developments

- Ms. Sandra (Sam) Andersen appointed as Non-Executive Director **May 2011**
- Mr Mark Bouris appointed as Non-Executive Chairman **August 2011**
- Australian Patent Office has accepted the “Use of Metal Complexes” patent for Mix&Go **September 2011**
- European Patent Office confirms grant of the “Generation of Surface Coating Diversity” patent **September 2011**
- Japanese Patent Office grants the “Use of Metal Complexes” patent **December 2011**
- USPTO issued a Notice of Allowance on “Use of Metal Complexes” patent **January 2012**
- Divisional patent on “Use of Metal Complexes” patent filed with USPTO **March 2012**
- Anteo signs licensing agreement with eBioscience **March 2012**

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Corporate Structure & Financials

Share Price (52 Week Range):

5 cents to 10.5 cents
Currently around 8.0 cents

Net Cash Position (31/12/11):

\$5,528,617

Market Capitalization:

\$61 million

Shareholders:

3,537

Average Daily Volume:

4,039,944

Top 20:

Hold 36.82% issued capital

Shares on Issue :

762,301,591

Directors/Staff:

17.8%

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ANTEO DIAGNOSTICS LTD

Top 20 Holdings as at 27 March 2012

Shareholder Name	Shares	Shareholder Name	Shares
First Cape Management PTY LTD	77,511,398	Miss Wei Wei Wai	9,328,863
Austcorp No 190 Pty Ltd	32,955,566	Mr Konstantinos Bagiartakis	7,494,755
Nimrod Finance LTD	19,867,574	JP Morgan Nominees Australia Ltd	7,204,500
Mr Ian Andrew Noble & Mrs Annette Joy Noble	17,400,000	Mr Janakan Krishnarajah	6,739,193
Mrs Elizabeth Anne Sietsma	17,000,000	Growsmart Super Fund Pty Ltd	6,000,000
Masali Pty Ltd	12,500,000	Mr Nobuyoshi Joe Maeji	4,815,781
Sietsma Holdings Pty Ltd	12,400,000	Mr Matthew David Burford	4,600,608
HSBC Custody Nominees (Aust) LTD	10,844,786	Mr Charles Edward Logan	4,578,443
Mr Thomas David Cumming	10,500,000	BT Portfolio Services Ltd <Jamelys Super Fund A/C>	4,500,000
ACT 2 Pty Ltd Pty Ltd	10,000,000	Mrs Angela Maree Rowe	4,470,000

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Summary

- **Mix&Go** is a proven and commercialised technology
- **Mix&Go** now targeting an established IVD (pathology) market
- **Mix&Go** being tested by healthcare companies in multiple sectors - pathology (IVD), research, point of care, diagnostics, immunoprecipitation, R&D
- Over 80 leading healthcare companies currently testing and assessing the technology – not one has said no
- **Mix&Go** has multiple applications outside of healthcare
- ADO well funded with \$5.5 million in cash – potential to access current market opportunities with current cash position

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anteo diagnostics
limited

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