

FOR RELEASE: 17 JULY 2023

ASX:  
MNS

OTCQX:  
MNSEF

FSE:  
U1P

## Magnis Raises \$10 Million in Well Supported Placement

Magnis Energy Technologies Ltd (“**Magnis**”, or the “**Company**”) (**ASX: MNS; OTCQX: MNSEF; FSE: U1P**) is pleased to announce that it has received firm commitments raising \$10 Million via the placement of 83,333,334 shares at \$0.12 per share, which will be issued within the capacity under Listing Rule 7.1. The placement was made to local and overseas institutional fund managers along with professional and sophisticated investors.

The funds raised under the placement will be used to advance all projects including the AAM Demonstration Plant and the Nachu Graphite Project along with providing working capital.

Magnis Executive Chairman Frank Poullas has committed to subscribe for \$300,000 and Managing Director ( USA) Hoshi Daruwalla has committed to subscribe for \$100,000 in this placement which will require shareholder approval under Listing Rule 10.11 at the next General Meeting of the Company.

Evolution Capital acted as the Sole Lead Manager for the placement.

### About Magnis

Magnis Energy Technologies Ltd (ASX: MNS; OTCQX: MNSEF; FSE: U1P) is a vertically integrated lithium-ion battery technology and materials company in the Lithium-ion battery supply chain. The company’s US based subsidiary Imperium3 New York, Inc (“iM3NY”) operates a Gigawatt scale Lithium-ion battery manufacturing plant in Endicott, New York. Magnis together with their US based technology partner, C4V LLC has produced high-performance active anode materials for lithium-ion batteries utilising Magnis’ high purity graphite feedstock from their Nachu Graphite project in Tanzania. The company’s vision is to enable, support and accelerate the mass adoption of Electric Mobility and Renewable Energy Storage critical for the green energy transition.

This announcement has been authorised for release by the Board of Magnis Energy Technologies Ltd (ACN 115 111 763).

FOR FURTHER INFORMATION

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