

MARKET RELEASE

20 September 2017

Magnis Resources Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Magnis Resources Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement regarding government support and funding towards the lithium-ion battery manufacturing facility in New York.

Security Code: MNS

Violetta Codreanu

SENIOR ADVISER, LISTINGS COMPLIANCE (SYDNEY)

MAGNIS RESOURCES LIMITED

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20 September 2017

Ms V Codreanu ASX Compliance Pty Ltd 20 Bridge Street Sydney NSW 2000

Dear Violetta,

Request for Voluntary Suspension - Magnis Resources Limited

In accordance with Listing Rule 17.2, Magnis Resources Limited [Magnis] (ASX:MNS) requests its securities be granted voluntary suspension pending an announcement regarding government support and funding towards the lithium-ion battery manufacturing facility in New York.

An announcement will be made to the market regarding the funding proposal which is expected to end the period of voluntary suspension and will be made on or before market open on Friday 22 September 2017.

Magnis is not aware of any reason why the voluntary suspension should not be granted or of any other information necessary to inform the market about the voluntary suspension.

Yours Sincerely,

Doug Richardson

Company Secretary