



Magnis Resources
L I M I T E D

FOR RELEASE
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TOWNSVILLE ENTERPRISE RECOMMENDATION

Magnis Resources Limited [**"Magnis"**] (ASX: MNS) notes the release of the Townsville Enterprise 2017 State Government Election Priorities report and the recommendation that Local Government is calling on the State Government of Queensland to commit to funding for the Lithium-ion battery gigafactory on the Lansdown site at Woodstock.

Magnis announced to the ASX on 21 April 2017 that it is part of a global consortium which has signed an exclusive MoU with Townsville City Council to investigate building a 15GWh Lithium-ion Battery Manufacturing Plant in Townsville. Site selection at Woodstock was then confirmed in announcement on 28 June 2017.

The report recommends funding of A\$103M for stages 1 and 2 below.

- Stage 1: Development of a detailed Feasibility Study, detailed design and studies.
- Stage 2: Delivery of key infrastructure (Roads, Power, Water, Sewer, Telecommunications, etc.)
- Stage 3: Establishment of the proposed Lithium-ion Battery Plant

The full report can be found at <http://www.townsvilleenterprise.com.au/documents/2017-State-Government-Election-Priorities.pdf>

Frank Poullas
Chairman
Magnis Resources Limited
+61 2 8397 9888
www.magnis.com.au