



Magnis Resources
L I M I T E D

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STRATEGIC PARTNERSHIP AGREEMENT SECURED WITH BABCOCK & WILCOX MEGTEC

- Technology will deliver significant capital and operating cost advantages over existing alternative commercial coating offerings.
- Works program has commenced

Magnis Resources Limited [**"Magnis"** or the **"Company"**] (ASX: MNS) is pleased to announce that it has signed a Strategic Partnership Agreement (SPA) with Babcock & Wilcox MEGTEC (B&W MEGTEC) and Charge CCCV (C4V) for the specification and procurement of market leading, double-sided coating technology for lithium-ion battery manufacturing.

Through the technical development of numerous lithium-ion battery manufacturing projects, Magnis and C4V have identified B&W MEGTEC as a leading manufacturer of coating equipment, whose proprietary, double-sided technology will deliver significant capital and operating cost advantages over existing alternative commercial coating offerings.

As a result of the agreement, a works program has commenced for the specification of the B&W MEGTEC GigaCoater™ line for use in future Magnis projects, including the Imperium3 New York lithium-ion gigafactory. Progress to date includes first production on the B&W MEGTEC pilot testing line of coated cathode and anode electrodes that were subsequently used to produce lithium-ion batteries.

To ensure continued future cooperation, the SPA has been formed between B&W MEGTEC, Magnis and C4V to deliver project priority, joint marketing objectives, competitive pricing, and technology collaboration and protection.

This is consistent with Magnis' development approach of combining its superior battery materials expertise with leading manufacturing equipment technologies to deliver a globally sustainable, highest performing battery product at the most competitive cost from various projects under development.

Magnis' Chairman Frank Poullas said: "Today's announcement is another critical step in establishing the very best supply chain with experienced partners that have a track record and expertise in the manufacture of top quality lithium-ion batteries. We continue to work with the sector-leading experts, who provide additional validation of our approach to what will be some of the most exciting projects in this fast-growing industry."

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Kenneth Zak, Senior Vice President B&W MEGTEC: “We are delighted to be an integral partner in the successful development of these battery plants and look forward to utilising our world-class coating and drying technology in the battery cell manufacturing process.”

“Currently, our coating lines are in routine production of electrodes for EVs and ESS battery cells and we see Magnis and C4V, through its respective consortiums, becoming a major player in the growing global lithium-ion battery market by both materials innovation and manufacturing process innovation.”



Figure 1 – Cylindrical cells produced by Magnis part-owned consortium using B&W MEGTEC coating lines

About B&W MEGTEC

Babcock & Wilcox MEGTEC, a subsidiary of Babcock & Wilcox Enterprises, Inc., designs, engineers, manufactures and services sophisticated air pollution control systems, and coating and drying equipment for the industrial sector.

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