



**Magnis Resources**  
L I M I T E D

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## Corporate Update

- Strategic investors undertaking due diligence
- More battery plant opportunities progressing
- Regional office to open in the near future with dual listing being explored
- Proposed name change to suitably align Magnis with current operations

Magnis Resources Limited [**"Magnis"** or the **"Company"**] [ASX: MNS] is pleased to provide this corporate update to shareholders. Significant progress is being made to strengthen the Company's position as a leading manufacturer of lithium-ion batteries with multiple battery plants throughout the world.

### Strategic investors

Development of the Company's 44% owned (via direct and indirect shareholding through the IM3 Global Consortium) battery plant in New York and the installation of equipment is on track and attracting considerable interest from new investors given the progress made. Recent support for the Townsville battery plant by the Queensland State Government has also generated more investor interest in the Company. Magnis owns 33% of this proposed plant.

As a result, potential investors, both domestic and international, are now undertaking various forms of due diligence with a view to making an investment in Magnis. Cornerstone investments form part of this interest. Discussions are progressing well and the Company is aiming to be in a position to announce a definitive investment this quarter.

### Battery plants

Magnis and its technology partner Charge CCCV[C4V], have been exploring opportunities to develop battery plants in countries to add to the three plants planned in Australia, the United States and Germany. Discussions are ongoing and at least one new agreement is expected to be announced this calendar half year. Magnis and C4V have the skills and capacity to continue developing new plants and this is a key growth pillar for the Company.

### Regional office opening and consideration for dual listing

Recent engagement with large Original Equipment Manufacturers (OEMs), potential strategic investors and fund managers regarding Magnis' growth strategy and prospects, has confirmed the imperative to access greater capital pools and funding to scale up its network of battery plants. In some of the markets that Magnis is assessing, there is greater knowledge of lithium-ion battery manufacturers, stronger valuations and a better understanding of the market dynamics.

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For Magnis to attract added interest from potential investors and industry groups, the Company is planning a regional office which will be staffed by experienced sector professionals to help build greater visibility for the Company in major markets.

In addition, Magnis' Board is assessing dual listing options with this process expected to take up to nine months and will only be pursued if it delivers access to capital and is value accretive to shareholders.

## Proposed name change

As Magnis scales up its lithium-ion battery manufacturing operations, it has become apparent from meetings with stakeholders, potential investors and partners that a change of company name to better reflect current operations is warranted. The Board will ask shareholders to vote on a proposed name change at the 2018 Annual General Meeting scheduled for October with the new name to be included in the Notice of Meeting distributed to shareholders. Any name change will not impact on the future development of its high quality flake graphite project in Tanzania

## Commentary

**Magnis Chairman, Frank Poullas commented:** "The second half of the year is shaping up as a busy one for Magnis. We have laid the groundwork to deliver on some very significant milestones.

"Progress in New York is very pleasing and we are meeting all deadlines with respect to the works schedule at Huron. This, and the development of our two other battery plants proposed in Australia and Germany, underpins the significant interest the Company is now receiving from industry and larger strategic and institutional investors. Magnis is in a strong position and the initiatives announced today will help build this. We look forward to providing further updates."

-ENDS-

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