



FOR RELEASE : 25 FEBRUARY 2020

Resignation of Director

Magnis Energy Technologies Limited ["Magnis", or the "Company"] [ASX: MNS] announces that Non-Executive Director, Mr Subhas DeGamia has resigned from The Board of Directors with immediate effect.

Subhas was AL Capital's nominated representative on the Magnis Board. The Company has yet to receive any nominations for the replacement at present although AL Capital do have the right to nominate given their holding is at least 4% of the Company's shares on issue.

The Board would like to thank Subhas for his efforts and wish him well in his future endeavours.

This announcement has been authorised for release by the Board of Magnis Energy Technologies Ltd.

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