



FOR RELEASE : 2 JUNE 2020

PLACEMENT RAISES \$1.5 MILLION

Magnis Energy Technologies Limited [**"Magnis"**, the **"Company"**] [ASX: MNS] is pleased to announce it has received firm commitments from professional, sophisticated and institutional investors to raise A\$1.5 million via a placement of ordinary shares [**"Shares"**]. The Company is encouraged by the strong support received for the Placement.

The Placement will consist of 20,000,000 shares issued at A\$0.075 per share and was conducted without a prospectus with the Shares being offered and subscribed for by investors to whom disclosure is not required.

The Shares are intended to be issued using the Company's existing capacity under ASX Listing Rule 7.1.

The Company provides its appreciation to its shareholders, both current and new, for their support and looks forward to providing further updates on the development of its projects including the Lithium-ion battery exposure with the proposed manufacturing facilities in New York and Townsville, along with the Nachu Graphite Project.

Chairman Frank Poullas commented: "We are encouraged by the strong interest shown in our capital raising which was done at a small discount to the previous closing price."

"Our facility with Negma still has close to A\$5 million remaining and along with today's placement, has improved the Company's financial position."

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

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