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FOR RELEASE : 8 SEPTEMBER 2020

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## Termination of Negma Subscription Agreement

Magnis Energy Technologies Limited ["Magnis", or the "Company"] [ASX: MNS] announces that it has today terminated the Negma Group Ltd Subscription Agreement [Negma Subscription Agreement] following the Company's successful capital raising announced on 4 September 2020.

The \$8 Million Negma Subscription Agreement was announced on 27 September 2019 and only a portion of the financing was used to fund the Company over the last 12 months.

The Company wishes to thank Negma for its support during this period.

Authorised by the Board of Directors of Magnis Energy Technologies Limited [ACN 115 111 763]

Frank Poullas

Executive Chairman

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