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Agreements Signed to Co-operate on Energy Research, Industrial Transition and Integration

- Memorandum of Understanding signed between Binghamton University, State University of New York, The University of Newcastle, Charge CCCV and Magnis Energy Technologies Limited.
- Parties to collaborate on projects in new energy technologies, transition and integration into industry, and sustainable energy supply chains.
- The University's participation will be facilitated by The Newcastle Institute for Energy and Resources (NIER), their flagship institute for research in applied energy and resources innovation.
- Binghamton University is home to the NorthEast Center for Chemical Energy Storage (NECCES), a world-leading battery R&D facility headed by Magnis Director and Nobel Laureate Professor M. Stanley Whittingham, co-inventor of the lithium-ion battery.

Magnis Energy Technologies Limited ("**Magnis**", or the "**Company**") (ASX: MNS) is pleased to announce that a Quad Party MoU has been executed by Binghamton University, The University of Newcastle, Charge CCCV and Magnis, for the purpose of collaboration in new energy technologies and the conduct of applied projects in industrial sectors and settings. Magnis has also signed a standing Research Deed with The University of Newcastle.

The umbrella agreements lay the foundations for specific pilot projects in energy transition and integration, in partnership with energy intensive industries adopting energy innovations without compromising production, employment and market supply imperatives.

Industry, governments and the energy sector all recognise clearly now that for all the progress made so far in the world's transition to cleaner and more cost-effective energy, the hardest work remains: in transitioning high-energy sectors to more sustainable forms. The engine rooms of the Australian economy in processing, manufacturing, agriculture, mining all need energy applications and transitional pathways that will allow them to future-proof their operations without risking jobs and market competitiveness and ultimately, the nation's prosperity.

Possessing highly competitive battery technology and a greener, more efficient, and cost-effective supply chain, capable of delivering one of the world's greenest and fastest charging cells, were not the only keys to securing battery manufacturing viability. The impetus for a home-grown Australian lithium-ion battery industry is growing, and the economic and strategic arguments for one are overwhelmingly evident, not least in the number of new 'big battery' projects springing up in the Australian grid daily.

Newcastle Institute for Energy and Resources, The University of Newcastle

NIER facilitates activities that enable the University of Newcastle's research community to drive impact and deliver next generation resources to support resilient regions. In facilitating close collaboration between industry and academia, NIER delivers solutions across four thematic research areas: resource productivity and efficiency; energy technologies and utilisation; advanced materials for industrial innovation; and land and water sustainability and security.

Binghamton University

Binghamton University is a world-class, public institution within the State University of New York system that unites more than 130 interdisciplinary educational disciplines and cutting-edge research programs. Through research centers of excellence, strategic academic and industry partnerships, and a culture of innovation and entrepreneurship, Binghamton University is committed to science and technology transfer in service to meeting societal, economic, and environmental challenges. Binghamton University is the home of the NorthEast Center for Chemical Energy Storage (NECCES), which possesses state of the art facilities for the research of energy initiatives.

Comments

Binghamton University NECCES Director Professor M. Stanley Whittingham commented: "Our NECCES team is dedicated to advancing energy storage to create a cleaner world for our children and grandchildren. This agreement is a key step in achieving our goal."

NIER Executive Director Professor Alan Broadfoot commented: "We are pleased to be entering these umbrella research partnerships with Magnis Energy Technologies, Binghamton University and Charge CCCV. NIER's research is focused on deep engagement with our partners and the delivery of solutions that secure productivity and efficiency gains for industries of global significance."

"We are excited by the potential of this collaboration in industrial scale battery storage, and of the prospect of undertaking critical energy research in an area with international reach."

Magnis Chairman Frank Poullas commented: "Our recent visits to NIER's world-class facilities have afforded the company a stunning insight into the range of new technologies and advanced prototypes that are poised to transform the way industry works."

"The benefits flowing to us from such joint pilot projects going forward will also be significant. As we develop our joint program with NIER and NECCES, and expand a variety of such practical projects, the partnerships signed today will provide us with excellent cell performance and design evolution opportunities, in a wide range of real-world user-applications and marketplace contexts. We'll naturally also aim to leverage successful projects as the 'seeding' framework for commercial cell offtakes, as our production scales up."

Charge CCCV (C4V) President Shailesh Upreti commented: "We are looking forward to sharing ideas with the teams at NIER, and working alongside our partner Magnis, testing and refining our cell chemistries and designs via pilot project opportunities within Australian industry."

This announcement has been authorised for release by the Board of Magnis Energy Technologies Limited (ACN 115 111 763).

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