



FOR RELEASE : 29 JANUARY 2021

## Quarterly Activities Report to 30 December 2020

### HIGHLIGHTS

- Magnis partner C4V to participate in US Government funded project.
- Magnis joins with Fletcher International Exports and the University of Newcastle to deploy 'big battery' into Fletcher's flagship processing facility in Dubbo.
- Magnis enters into agreements with the University of Newcastle, Binghamton University and C4V to collaborate on projects in new energy technologies.
- New York Battery Plant financing discussions progress.

Magnis Energy Technologies Ltd (**ASX:MNS**) ("**Magnis**" or the "**Company**") is pleased to present its Quarterly Activities Report and overview of operations for the period ended 31 December 2020 ("**Quarter**").

### OPERATIONAL UPDATES

#### **C4V participation in US Government fund project**

Magnis technology partner C4V was selected to participate in a project for the US Department of Energy focussed on grid stabilisation.

C4V, in which Magnis has a 10% interest, will provide lithium-ion battery technology for the project.

#### **Magnis, Fletcher International Exports and University of Newcastle 'big battery' project**

During the Quarter, Magnis announced that it was collaborating with Fletcher International Exports and the University of Newcastle to undertake a pilot demonstration project to integrate a 'big battery' into Fletcher's flagship processing facility in Dubbo.

The project is anticipated to commence in mid-2021 and will incorporate a program of research and development, overseen by the University of Newcastle's Institute of Energy and Resources, exploring the cost and efficiency gains unlocked by the integration of battery storage into a processing facility's operational power profile.

**New energy technologies collaborations with Australian and US universities**

During the Quarter, Magnis announced that Magnis and its partner C4V had signed a memorandum of understanding with the University of Newcastle and Binghamton University to collaborate on projects in new energy technologies and a research deed with the University of Newcastle.

The agreements lay the foundations for specific pilot projects in energy transition and integration in partnership with energy intensive industries.

**New York Battery Plant financing**

Further progress towards the financing of the New York Battery Plant was made during the Quarter. The Board acknowledges that the timing for financing is outside the timing previously anticipated and assures shareholders that financing remains its priority and focus.

**Mining activities**

There were no substantive mining exploration activities or substantive mining production and development activities during the Quarter.

**CORPORATE UPDATES****Related party payments**

Payments to related parties (or their associates) of the Company are disclosed in section 6 of the Appendix 5B for the Quarter. The payments for the Quarter comprise directors' fees, consulting fees, and payments made for services provided by an associate of a related party.

**Annual General Meeting**

On 30 November 2020, Magnis held its Annual General Meeting in Sydney.

**Expiry of Options**

During the Quarter, Magnis advised that the following unlisted options had expired:

- 1,500,000 unlisted stock options at \$0.70 exercise price with an original expiry of 18 June 2021; and
- 250,000 unlisted stock options at \$0.70 exercise price with an original expiry of 18 June 2021.

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

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