



Update Summary

Entity name

MAGNIS ENERGY TECHNOLOGIES LTD

Announcement Type

Update to previous announcement

Date of this announcement

Monday April 12, 2021

Reason for update to a previous announcement

To confirm the date the tranche 1 shares were issued and the date of determination of security holder approval.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MAGNIS ENERGY TECHNOLOGIES LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

26115111763

1.3 ASX issuer code

MNS

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

To confirm the date the tranche 1 shares were issued and the date of determination of security holder approval.

1.4b Date of previous announcement(s) to this update

Monday February 8, 2021

1.5 Date of this announcement

Monday April 12, 2021

1.6 The Proposed issue is:☒ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday May 10, 2021	<input checked="" type="checkbox"/> Actual	

CommentsPart 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ YesDetails of +securities proposed to be issued

ASX +security code and description

MNS : ORDINARY FULLY PAID

Number of +securities proposed to be issued

121,428,572

Reason for the update of 'Maximum Number of +securities proposed to be issued'**Offer price details**



Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.28000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +security code and description

MNSAK : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Number of +securities proposed to be issued

121,428,572

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Each share issued under the placement will have a free attaching unlisted option with a strike price at \$0.50 and a 2 year expiry date.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ No

If some of the issued +securities do not rank equally



Is the actual date from which the +securities will rank equally (non-ranking end date) known?

☒ No

Provide the estimated non-ranking end period

2 years after issue date.

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

The unlisted options proposed to be issued as part of this placement will have a 2 year expiry date and are exercisable into fully paid ordinary shares. The ordinary shares will rank equally from their issue date with existing Magnis fully paid ordinary shares.

Part 7C - Timetable

7C.1 Proposed +issue date

Friday February 12, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Monday May 10, 2021

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes



7E.1a Who is the lead manager/broker?

Evolution Capital Advisors.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% of funds raised.

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/a.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Development of NY Battery Plant.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

The placement will be split into two tranches due to the current capacity under Listing Rule 7.1. Magnis will use its 15% capacity under Listing Rule 7.1 for the first tranche, which will consist of 108,309,719 fully paid shares. The second tranche, comprising the remaining 13,118,853 shares and all unlisted options, will be outside of the Listing Rule 7.1 capacity and will accordingly be conditional on shareholder approval. If shareholders approve the issue, the tranche 2 shares will be issued within 5 business of the approval and, in any event, no later than three months after the date of the general meeting of shareholders.