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iM3NY to Produce High Quality Green Credentialed Lithium-ion Batteries

- BMLMP technology enables a higher voltage versus the two main (NMC/LFP) Lithium-ion batteries cathode chemistries in the marketplace
- iM3NY Batteries using BMLMP Technology have a long battery life, support fast charging and are safe without the use of Nickel or Cobalt
- Semi-automated production on schedule for Q4 2021 with three Lithium-ion battery recycling groups being qualified to create an end-to-end life cycle
- Green credentialed supply chain to lead to some of the greenest batteries in the marketplace as was independently verified by US research and consulting firm Abt Associates

Magnis Energy Technologies Limited ("**Magnis**", or the "**Company**") (**ASX: MNS**) is pleased to announce an update on key technology findings for batteries being produced out of the iM3NY battery plant based in Endicott, New York of which Magnis is the major shareholder.

iM3NY Lithium-ion Cells

iM3NY lithium-ion cells are engineered to lead in safety and performance at the forefront of advanced chemistry, robust cell design, and manufacturing process that ensures low cost, flexibility and long-term high repeatability.

The BMLMP chemistry and prismatic cell design is licensed and patented Charge CCCV technology. It contains Lithium Manganese Phosphate (LMP) with Biomineralisation to yield BMLMP. The BMLMP technology enables one of the highest voltages of any Lithium-ion cells in the marketplace at 3.9 volts. This is 20% higher than Lithium Iron Phosphate (LFP) cells and 5-8% higher than Nickel Cobalt Aluminium (NCA) / Nickel Manganese Cobalt (NMC) cells used by OEM's like Tesla.

The Biomineralisation also promotes long cycle life, fast charging, and ensures greater safety in all circumstances. The chemistry incorporates traditional electrolyte along with a patented mixed metal in the cathode that contributes to the overall safety and performance benefits. **Notably there is no Cobalt and no Nickel in this high performing cell**.

The prismatic cell is an advanced design with a newly engineered seal, lid, and contact configuration that yields high mechanical integrity and ease of assembly within many different pack configurations. The design also ensures volumetric efficiency for optimised capacity, cell performance and ease of design-in for a wide variety of devices. The prismatic design provides Internal Mechanical Partitioning as an added safety feature over traditional pouch design configuration.

All aspects of the cell have been considered and engineered to ensure maximum performance, safety, and the ability to manufacture high volumes. The manufacturing lines will also be highly optimised for future technologies such as Solid State batteries.

Figure 1: Full-sized Lithium-ion Battery Prismatic Cell produced by iM3NY

Green Batteries on track for Semi-Autonomous production in late 2021

Recently iM3NY has been qualifying 3 major recycling companies for the recycling of their plant waste and for used batteries. It is hoped that this will create an end-to-end cycle for the life of a battery and to promote a circular economy for domestic manufacturing. Along with carefully picked supply chain partners, it is anticipated that the batteries produced at the iM3NY battery plant will be among the greenest in the marketplace as was independently verified by Abt Associates (ASX Announcement 6 October 2020).

Magnis Chairman Frank Poullas commented: "We are really excited by the ongoing data that we receive regarding our green batteries and the end-to-end supply chain being created which includes recycling."

"We are deeply committed towards integrating strong ESG and sustainability practices. We continue to demonstrate real action in lowering the environmental impact and in creating benefits to all stakeholders. We are proud to play a role in advancing the progress on the UN Sustainable Development Goals (SDGs), by catalysing the pathway to the clean energy transition. We believe that Magnis provides a perfect investment for conscious, ESG and impact conscious investors who are seeking to align their values towards making a positive impact on the world and creating real world outcomes."

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

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