



FOR RELEASE : 22 OCTOBER 2021

Aquifer Permit Approved for New York Lithium-ion Battery Plant

Magnis Energy Technologies Limited (“Magnis”, or the “Company”) [ASX: MNS] is pleased to announce iM3NY has received the approval for the Aquifer Permit, the last approval required for near term production at the iM3NY Battery Plant based in Endicott, New York. Magnis is the major shareholder of the project.

The Aquifer Permit was officially approved by the Village of Endicott. The approval of the Aquifer Permit combined with the recently granted Air Permit and The Environmental Justice Plan are all the permits required by iM3NY for near term production.

iM3NY CEO Chaitanya Sharma commented: “The is very important day for iM3NY, it is a huge milestone after many months of hard work.”

“We now have all permits in place for near term production. Semi-Automated production is on track for this quarter and we are putting in long hours to achieve this major milestone.”

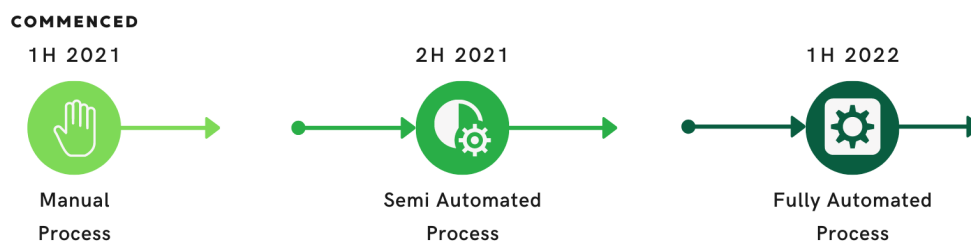


Figure 1: Timeline of various production stages

About Magnis

Magnis Energy Technologies Ltd [ASX:MNS] is involved in and has strategic investments in several aspects of the electrification supply chain including manufacturing of green credentialed lithium-ion battery cells, leading edge battery technology and high quality, high performance anode materials. The company's vision is to enable, support and accelerate the green energy transition critical for the adoption of Electric Mobility and Renewable Energy Storage.

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

For further information:

Frank Poullas

Executive Chairman

Ph: +61 2 8397 9888

www.magnis.com.au

Suite 9.03 Aurora Place, 88 Phillip Street, Sydney NSW 2000

