

2 September 2021

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	MAGNIS ENERGY TECHNOLOGIES LIMITED
ABN	26 115 111 763

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter Tsegas
Date of last notice	24 December 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	10/11/2021
No. of securities held prior to change	<u>Direct</u> <ul style="list-style-type: none">• 20,000 fully paid ordinary shares• 1,000,000 unlisted options• 2,500,000 unlisted performance shares <u>Indirect</u> <ul style="list-style-type: none">• 750,000 fully paid ordinary shares held by the Magnis Energy Technologies Ltd ("Magnis") Option Share Trust
Class	Ordinary shares
Number acquired	500,000 Ordinary Shares
Number disposed	NIL

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	NIL (Deemed Price - \$0.64, based on the closing price as on 10 Nov 2021)
No. of securities held after change	<u>Direct</u> <ul style="list-style-type: none"> • 520,000 fully paid ordinary shares • 1,000,000 unlisted options • 2,000,000 unlisted performance shares <u>Indirect</u> 750,000 fully paid ordinary shares held by the Magnis Energy Technologies Ltd ("Magnis") Option Share Trust
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Ordinary Shares issued due to conversion of 500,000 Unlisted Performance Rights, triggered by the Company surpassing the \$500,000,000 market capitalisation milestone.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No – (also not applicable, because of the nature of the relevant rights)
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.