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Board Changes

Magnis Energy Technologies Limited (“**Magnis**”, or the “**Company**”) (ASX: **MNS**; OTCQX: **MNSEF**) announces the following board changes. Distinguished Professor M. Stanley Whittingham will retire from the board on 31 December 2021 and will be replaced by Hoshi Daruwalla. Zarmeen Pavri has tendered her resignation effective immediately.

Hoshi Daruwalla – Non-Executive Director

Mr Daruwalla is based in the United States and has a career spanning over three decades where he has started, operated and grew businesses across a variety of industries globally from start-ups to significant multinationals.

Mr Daruwalla designed, project-managed, successfully delivered, maintained and serviced solutions in niche, mission-critical areas. Mr Daruwalla engages with the U.S. Department of Energy and U.S. Department of Defense on matters related to U.S. national security, innovation, and self-reliance of the United States on critical energy, defense and homeland security capabilities.

Mr Daruwalla has held global senior management roles at corporations such as Daikin Industries, American Air Filter – McQuay, Hong Leong Group and Purafil. He has operated, seeded, and scaled up businesses in 93+ countries, with successful outcomes including receiving the prestigious U.S. Presidential E- and E-Star awards for Excellence in U.S. Exports awarded by the U.S. Secretary of Commerce.

Recently, Mr Daruwalla holds the role of Executive VP – Strategic Global Expansions; Chairman of the Board, President and CEO of the North American entity of EcoPro Battery Materials (US\$9 Billion Market Capitalisation), a critical battery materials manufacturer with ties to the Ford Motor Company, Volkswagen and other reputed EV manufacturers.

Hoshi is a Board Member and CEO Mentor at the State of Georgia District Export Council (U.S. Department of Commerce appointee), an active Rotarian at the Rotary Club of Dunwoody. Hoshi holds a bachelor’s degree in manufacturing engineering, Masters in Business Administration, and is an alumnus of the Wharton Business School.

Outgoing Magnis Director Distinguished Professor M. Stanley Whittingham commented: “I’m retiring at a point where I believe I have played my part in making sure that both Magnis and iM3NY will be a success.”

“I will continue to be a huge supporter of both groups in the background and I believe that Hoshi’s experience is a perfect fit for both groups.”

Incoming Magnis Director Hoshi Daruwalla commented: “It is genuinely humbling to step into any position that is last held by a Nobel Laureate and in this case, Nobel Laureate in Chemistry Professor M. Stanley Whittingham, and co-inventor of the Lithium-Ion Battery himself.”

“Magnis Energy Technologies and iM3NY’s green and sustainable approach to lithium-ion battery IP and manufacturing is a much needed. This refreshing approach is a must in today’s battery energy marketplace.”

Magnis Chairman Frank Poullas commented: “It has been a huge honour for the Company to have Professor Whittingham on the board over the last five years. On behalf of the board, employees and shareholders, I would like to thank Professor Whittingham for his guidance as we have evolved from a mining exploration entity to a vertically integrated lithium-ion battery company with near term revenues.”

“Hoshi comes from a strong manufacturing background in many sectors including the lithium-ion battery industry where he has led groups in global executive roles. With his experience and hands-on attitude, we believe he is the ideal replacement for Professor Whittingham in assisting us in our next phase in the company’s evolution.”

“Zarmeen played a significant role in short period of time in building the framework around the Company’s alignment to the UN’s Sustainable Development Goals and we wish her all the best in her future endeavours. We are in the final stages of making a couple of board appointments and will announce them once they are completed.”

About Magnis

Magnis Energy Technologies Ltd (ASX: MNS; OTCQX: MNSEF) is a vertically integrated lithium-ion battery company with strategic investments in several aspects of the electrification supply chain including manufacturing of green credentialed lithium-ion battery cells, leading edge lithium-ion 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 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).

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