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## New York Lithium-ion Battery Plant Update

- **New York Plant Status at the end of December – 51% complete**
- **Fully Automated Production on track for 1H 2022**
- **Semi-automated production continues**
- **Safety – Zero incidents in December**

Magnis Energy Technologies Limited (“**Magnis**”, or the “**Company**”) (**ASX: MNS**) is pleased to provide an update on activities at the iM3NY Battery Plant based in Endicott, New York. Magnis is the major shareholder of the project.

### **Project Status and Recent Milestones**

Overall project completion rate is at 51%.

Facility customisation work continues to gain momentum with the completion of the epoxy coating in the main dry room along with the flooring and walls in the mixing rooms.

The iM3NY team has collaborated with Ramboll throughout the month of December to continue working through crucial design feed information as well as review the IFB Drawing Packages and the subsequent proposals.

During the month mechanical, civil and electrical works were completed with progress was made on internal and exterior works, the cathode and anode mixing rooms, cell assembly dry room, high bay dry room and the electrical sub-station.

There were zero safety incidents in December.



Figure 1: Timeline of various production stages

### Semi-Automated Production

Semi-Automated production started at the end of December with a batch of full-sized cells were produced.

This is an important phase where batches of cells are being produced for both marketing and due diligence purposes. A batch of over 1,000 cells being produced in the next fortnight and volumes will continue to increase all the way up to fully automated production in 1H 2022.

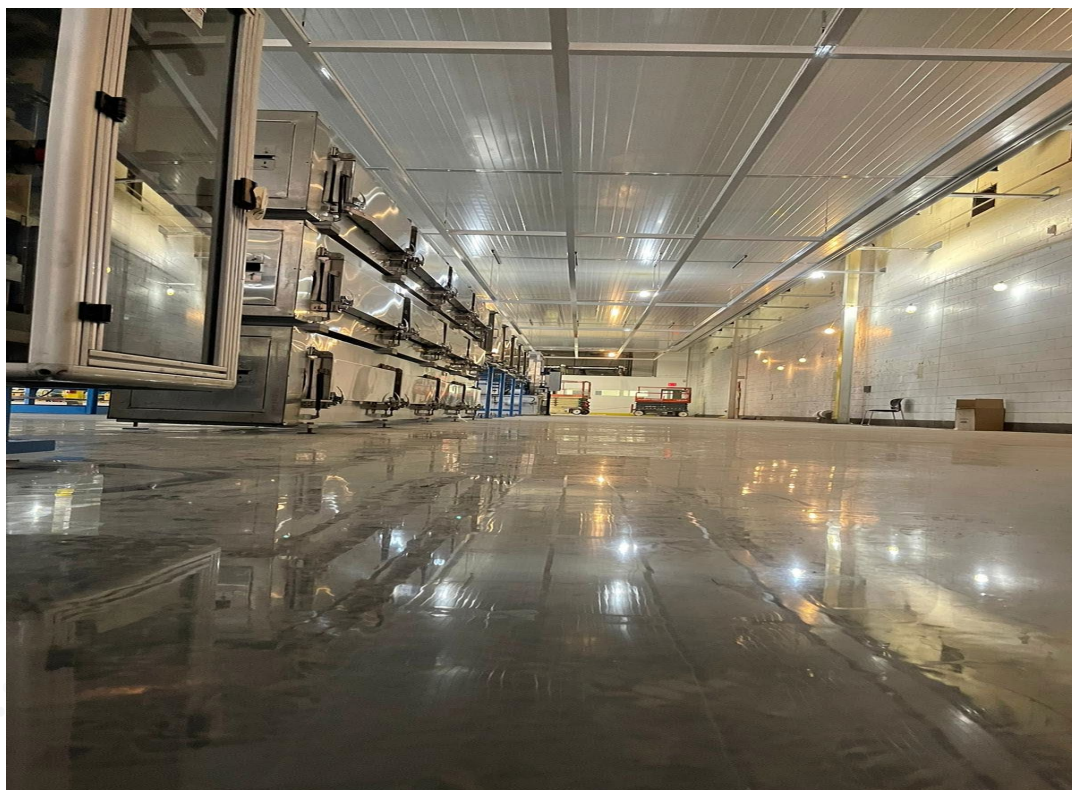


Figure 2: Coating machine on production floor



**Figure 3: iM3NY employees on the factory floor**

**iM3NY CEO Chaitanya Sharma commented:** “Semi-Automated production was a huge achievement, and the team will make sure that our target of fully automated production is achieved during 1H 2022.”

“Starting this month, some major items will be completed and it is expected that the overall completion number will jump significantly and we look forward to providing updates to all our stakeholders.”

**Magnis Chairman Frank Poullas commented:** “The iM3NY team continues to deliver with semi-automated production completed on-time and we are excited by the interest shown towards our project and the cells produced.”

“We would like to thank the iM3NY team with the dedication displayed I have no doubts the final milestone will be achieved on schedule.”

## 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 Ltd (ACN 115 111 763).

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