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## New York Lithium-ion Battery Plant Update

- New York battery plant status at the end of January – 57% complete
- Fully automated production on track for 1H 2022
- Semi-automated production continues with multiple batches completed
- Safety – Zero incidents in January

Magnis Energy Technologies Ltd (“**Magnis**”, or the “**Company**”) (**ASX: MNS; OTCQX: MNSEF**) 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 57% at the end of January.

The Imperium team has collaborated with EPC contractor Ramboll throughout the month of January with a number of mechanical, civil and electrical works completed. Progress was made on several key items.

Five new hires were made during the month with vacancies for another thirteen new positions.

### Completed Items during January 2022

- Installed cathode mixing room rebar and poured slab
- CMU installation for anode and cathode mixing rooms
- Installation of low bay utility rack piping above cell assembly dry room
- Cell assembly dry room system
- Installation of cathode coating line equipment.
- Installation of meier drying ovens
- Installed filling dry room steel structure
- Installed cell assembly drop ceiling grid mains

**Items progressed during January 2022**

- Equipment leveling slabs in cathode mixing room
- Shaft wall in anode/cathode mixing rooms
- High bay utility rack
- Utility rack at south wall of high bay
- Anode mixing room steel roof structure
- Piping on high bay utility rack
- AHU ductwork installation above mixing rooms
- High bay duct work
- Chilled water and steam piping
- Pre-action sprinkler system in cell assembly dry room
- Cell assembly wall panels

There were zero safety incidents in January.



**Figure 1: Timeline of various production stages**

**Semi-Automated Production**

Semi-automated production started at the end of December with batches of full-sized cells produced.

To date the response from a technical and performance aspect has been positive.





**Figure 2: Low Bay Utilities Piping Installation**



**Figure 3: High Bay Mechanical Utilities Ductwork Installation**

**iM3NY CEO Chaitanya Sharma commented:** “We have started the year strongly and we are currently on track to begin fully automated production in the next quarter.”

“We have noticed the interest from potential customers increase dramatically since we started semi-automated production and we look forward to providing regular updates to all stakeholders.”

**Magnis Chairman Frank Poullas commented:** “Significant progress continues on all fronts as the project ramps up towards gigawatt hour production.”

“The iM3NY team is working with investors, looking at funding the next stage, above 10GWh of annual production.”

## About Magnis

Magnis Energy Technologies Ltd (ASX: MNS; OTCQX: MNSEF) is a vertically integrated lithium-ion battery technology and materials company with strategic assets 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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