

FOR RELEASE: 26 May 2022

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## New York Lithium-ion Battery Plant Update

- **New York battery plant status at the end of April – 72% complete**
- **Fully Automated Production on track to commence from late June**
- **Production of 100+ cells using all high-volume manufacturing components**
- **Safety – Zero incidents in April**

Magnis Energy Technologies Ltd (“**Magnis**”, or the “**Company**”) (**ASX: MNS; OTCQX: MNSEF; FSE: U1P**) is very pleased to provide an update on activities from Imperium3 New York (“iM3NY”) which operates a Gigawatt scale Lithium-ion battery manufacturing plant in Endicott, New York. Magnis along with its joint venture and technology partner Charge CCCV LLC (“C4V”) are the major shareholders in iM3NY.

### Project Status and Recent Milestones

Overall project completion rate is at 72% at the end of April and on schedule to begin production late next month.

The completion rate is expected to be in the vicinity of 80% when fully automated production begins. The remaining 20% includes some cosmetic changes to the factory, minor works to an internal office area and the ramp up of production.

As the majority of advanced cell manufacturing equipment for high-volume production is installed, the iM3NY Lithium-ion Battery Plant produced hundreds of cells during April. These cells will continue to undergo quality, reproducibility and performance checks to ensure smoother and efficient operation of high-volume production. Furthermore, some these cells are being used for qualification and certification purposes.

During April there was the commissioning of both mechanical and electrical facility utilities. Commissioning is an important process in the manufacturing sector to ensure that all the incorporated and associated components (mechanical, electrical, process etc.), equipment and systems are installed, tested, operated and verified.

**Safety - There were zero incidents in April.**

**New hires:**

- 4 Operators
- 2 members in purchasing department
- 3 members in quality control department

**Completed items during April 2022**

- Installed utility piping within dry room spaces for process equipment
- Completed duct work installations in mixing rooms
- Utility fit up for Meier Drying Oven is completed
- Pressure testing of compressed air piping is completed
- NMP Solvent Condenser: Fabricated and installed
- Completed installation/Reassembly of Cathode Condenser
- Installed Anode and Cathode mixing room sprinkler system
- Continued installation of power distribution panels in high and low bay
- Continued commissioning of substations and power distribution panels
- Preparations for commissioning of space
- Completed installation of office space joists and metal deck

**Items progressed during April 2022**

- Continued installation of process gas piping on high bay utility rack
- Began installation of steam PRV stations at Munter's units.
- Continued installation of filling dry room systems
- Began installation of office space sprinkler system
- Continued installation of cell assembly plenum components
- Commissioning of filling and cell assembly dry rooms



**Figure 1: Cell assembly equipment**



**Figure 2: High and low bay areas**





**Figure 3: Air Handling Unit (AHU) ductwork installation**

**iM3NY CEO Chaitanya Sharma commented:** “After years of planning we are entering an exciting phase with fully automated production only weeks away. We look forward to keeping all stakeholders updated with all developments.”

### **About Magnis**

Magnis Energy Technologies Ltd (ASX: MNS; OTCQX: MNSEF; FSE: U1P) is a vertically integrated lithium-ion battery technology and materials company with strategic assets, investments and partnerships in the electrification supply chain. The company's US based subsidiary Imperium3 New York, Inc ("iM3NY") operates a Gigawatt scale Lithium-ion battery manufacturing project in Endicott, New York. Magnis along with its joint venture and technology partner Charge CCCV LLC ("C4V") are the major shareholders in iM3NY which plans to commercialise C4V's patented technology to produce green credentialed lithium-ion battery cells. Magnis also has a minority stake in C4V and has exclusively licensed their anode processing technology with an aim to produce high performance anode materials utilising ultra-high purity natural flake graphite from Magnis' Nachu Graphite Project in Tanzania. 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.

**FOR FURTHER INFORMATION**

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