

FOR RELEASE: 30<sup>th</sup> September 2022

 ASX:  
MNS

 OTCQX:  
MNSEF

 FSE:  
U1P

## Supplementary Information Regarding Nachu BFS Update Released 27.9.2022

Magnis Energy Technologies Ltd (“**Magnis**”, or the “**Company**”) (ASX: **MNS**; OTCQX: **MNSEF**; FSE: **U1P**) would like to provide supplementary information regarding the recent announcement “Nachu Graphite Project BFS Update” (“**BFS Update**”) made on Tuesday September 27<sup>th</sup>, 2022.

In accordance with the Listing Rule 5.16.3 set out below is a table setting out the per annum Production Target which supports the forward-looking statements made in the BFS Update.

Year	Proven	Probable	Total	Waste Tonnes	Total Tonnes	Proven	Probable
	(kt)	(kt)	(kt)	(kt)	(kt)	%	%
-1	588.9	109.4	698.3	3,330.1	4,028.3	84%	16%
1	4,966.6	1,574.4	6,541.0	3,900.0	10,441.0	76%	24%
2	5,377.2	1,265.7	6,642.9	5,895.2	12,538.0	81%	19%
3	5,843.1	1,314.0	7,157.1	6,396.9	13,554.0	82%	18%
4	1,673.2	2,656.5	4,329.8	13,047.5	17,377.3	39%	61%
5	2,123.9	3,987.7	6,111.5	10,533.9	16,645.4	35%	65%
6	3,220.6	3,351.2	6,571.8	12,705.2	19,277.0	49%	51%
7	5,813.0	1,664.9	7,477.9	12,302.7	19,780.6	78%	22%
8	4,881.1	2,267.2	7,148.4	13,614.0	20,762.4	68%	32%
9	2,185.7	3,922.1	6,107.8	14,941.7	21,049.6	36%	64%
10	4,664.8	1,912.9	6,577.7	12,368.7	18,946.3	71%	29%
11	5,352.4	1,416.9	6,769.3	5,150.1	11,919.4	79%	21%
12	3,847.7	298.2	4,145.9	1,298.1	5,444.0	93%	7%
Total	50,538.1	25,741.2	76,279.4	115,484.0	191,763.4	66%	34%

The Production target is underpinned by Proven and Probable Ore Reserves only. No Minerals Resources (Measured, Indicated or Inferred) were included in the Production Target. It should be noted that the Mineral Resource Estimate for the F and FS deposits are inclusive of the Ore Reserve.

Additionally, the Company found a couple of errors when reviewing the announcement in Table 5: FS Pit Inventory and Table 6: Nachu Mining Schedule. This occurred during translating engineering consultant tables to our corporate design in PDF which caused some of the internal figures and table columns/rows to be incorrect. Please refer to the tables as shown below in lieu of those tables in the BFS Update released on 27<sup>th</sup> September 2022.

## FS Pit Inventory

Material				FS	
				Quantity	Grade
				MT	%Cg
Ore	Proved	HG	fresh	3.33	5.58
		MG	fresh	0.22	3.63
		LG	fresh	0.00	0.00
	Total			3.55	5.46
	Probable	HG	fresh	3.48	5.22
		MG	fresh	0.79	3.67
		LG	fresh	0.00	0.00
	Total			4.27	4.93
	Total Proved + Probable			7.82	5.17
Waste	oxide			3.09	-
	fresh			11.44	-
Total Ore & Waste			oxide	3.09	-
			fresh	19.26	-
Stripping Ratio				1.9	

## Nachu Mining Schedule

Year	High Grade Ore	Medium Grade Ore	Low Grade Ore	Mineralised Waste	Waste Tonnes	Total Tonnes	Strip Ratio	Max Trucks	Max Excavators
	(kt)	(kt)	(kt)	(kt)	(kt)	(kt)	(t:t)		
								#	#
-1	446.7	96.1	155.5	112.6	3,217.5	4,028.3	4.77	12	3
1	3,433.4	1,747.4	1,360.2	842.2	3,057.9	10,441.0	0.60	16	3
2	3,939.7	1,394.8	1,308.3	1,053.7	4,841.5	12,538.0	0.89	18	4
3	3,707.9	1,594.4	1,854.9	1,517.3	4,879.6	13,554.0	0.89	22	4
4	2,954.5	713.0	662.2	722.2	12,325.3	17,377.3	3.01	24	5
5	3,837.7	1,170.9	1,102.9	1,307.3	9,226.6	16,645.4	1.72	25	5
6	3,974.3	1,110.6	1,486.9	1,781.5	10,923.7	19,277.0	1.93	30	6
7	3,775.8	1,447.4	2,254.7	3,081.8	9,220.9	19,780.6	1.65	29	6
8	3,524.4	1,460.1	2,163.8	2,284.2	11,329.8	20,762.4	1.90	35	6
9	3,518.0	1,171.4	1,418.5	1,841.8	13,099.9	21,049.6	2.45	34	6
10	3,267.0	1,708.5	1,602.1	2,610.8	9,757.9	18,946.3	1.88	34	6
11	3,770.6	1,573.8	1,424.9	1,082.7	4,067.5	11,919.4	0.76	22	4
12	1,939.1	1,209.1	997.8	469.1	829.0	5,444.0	0.31	14	2
Total	42,089	16,397	17,792	18,707	96,777	191,763	1.51		

## 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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**Frank Poullas**

Executive Chairman

**P:** +61 2 8397 9888**E:** [info@magnis.com.au](mailto:info@magnis.com.au)Suite 9.03 Aurora Place, 88 Phillip Street,  
Sydney NSW 2000**Media: David Tasker**

Chapter One Advisors

**P:** +61 433 112 936**E:** [dtasker@chapteroneadvisors.com.au](mailto:dtasker@chapteroneadvisors.com.au)

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