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MNS

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MNSEF

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U1P

iM3NY Cell Certification Update

Magnis Energy Technologies Ltd (“**Magnis**”, or the “**Company**”) (ASX: **MNS**; OTCQX: **MNSEF**; FSE: **U1P**) is pleased to provide an update on the UN38.3 certification process for cells produced by iM3NY. Magnis is the major shareholder of iM3NY.

As of June 5, 2023, iM3NY cells have completed all seven applicable UN38.3 tests. Testing on the final batch of cells in the final test (T8) was concluded (progressively) on Friday, 2 June 2023. No other active testing is pending on the batch supplied. Ten of the twenty cells tested have already completed the seven day mandatory observation period.

Once the 7-day mandatory observation period is completed successfully for the remaining ten cells, an official audited report regarding compliance to UN 38.3 certification is expected within 2 weeks.

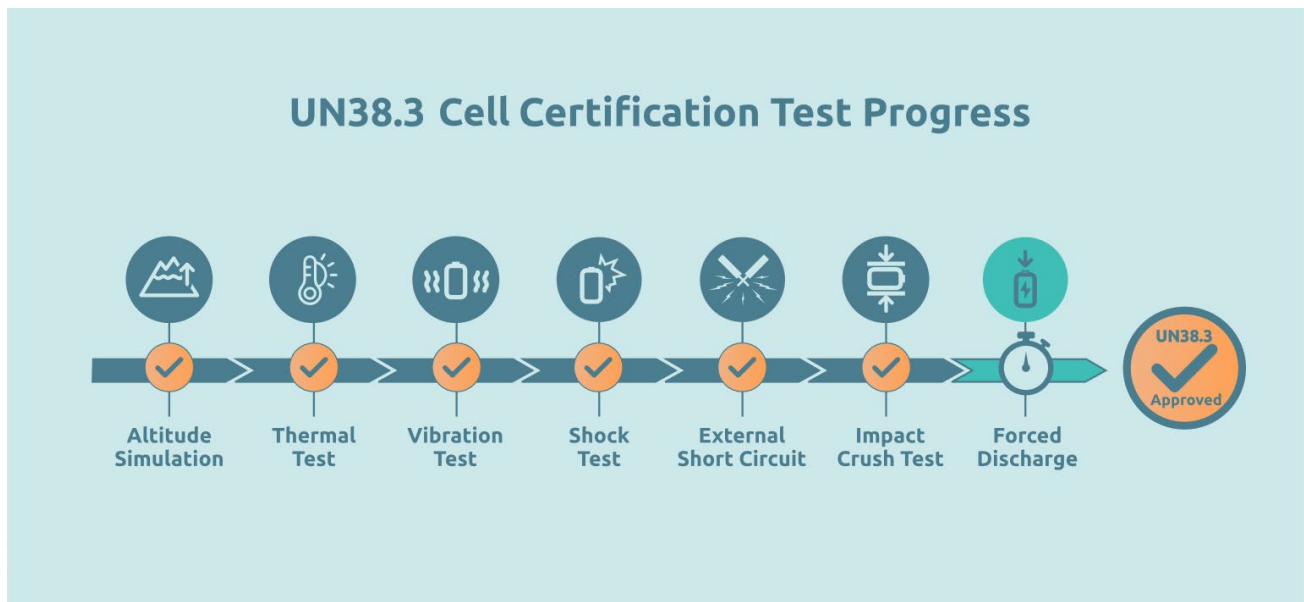


Figure 1: UN38.3 Cell Certification Process

About Magnis

Magnis Energy Technologies Ltd (ASX: MNS; OTCQX: MNSEF; FSE: U1P) is a vertically integrated lithium-ion battery technology and materials company in the Lithium-ion battery supply chain. The company's US based subsidiary Imperium3 New York, Inc ("IM3NY") operates a Gigawatt scale Lithium-ion battery manufacturing plant in Endicott, New York. Magnis together with their US based technology partner, C4V LLC has produced high-performance active anode materials for lithium-ion batteries utilising Magnis' high purity graphite feedstock from their Nachu Graphite project in Tanzania. The company's vision is to enable, support and accelerate the mass adoption of Electric Mobility and Renewable Energy Storage critical for the green energy transition.

This announcement has been authorised for release by the Board of Magnis Energy Technologies Ltd (ACN 115 111 763).

FOR FURTHER INFORMATION

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