

FOR RELEASE: 24 AUGUST 2023

ASX:
MNS

OTCQX:
MNSEF

FSE:
U1P

ASIC Supplementary Submission to Senate Inquiry

Magnis Energy Technologies Ltd ("**Magnis**", or the "**Company**") (ASX: **MNS**; OTCQX: **MNSEF**; FSE: **U1P**) refers to the August 2023 supplementary submission ("**Submission**") made by the Australian Securities and Investments Commission ("**ASIC**") to the Senate *Inquiry into Australian Securities and Investments Commission investigation and enforcement*.

ASIC concluded its investigation into Magnis in November 2022 publicly stating there was no further action to be taken. ASIC also noted there was no direct evidence of the allegations made, and no identification of any harm to investors.

All matters raised pertain to historical claims that were thoroughly investigated by ASIC. Magnis fully cooperated in this ASIC investigation, which was an exhaustive process including the regulator executing a search warrant, conducting section 19 examinations and reviewing more than 8,000 documents plus 75,000 email and telephone records.

In paragraph 110 of the Submission ASIC states that it has commenced an investigation into suspected false or misleading statements and breaches of continuous disclosure obligations by Magnis.

Magnis confirms that it is in the process of responding to a notice issued by ASIC under section 33 of the *Corporations Act 2001* (Cth) as part of ASIC's investigation.

The Company takes its obligations very seriously and will cooperate fully with ASIC.

Magnis intends to make further (non-sensitive) information in relation to this matter available on its website in due course. Magnis will also keep the market informed of material developments in accordance with its continuous disclosure obligations.

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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