

FOR RELEASE: 30 October 2023

ASX:
MNS

OTCQX:
MNSEF

FSE:
U1P

Spectrum IT Agreement

Magnis Energy Technologies Ltd (“**Magnis**”, or the “**Company**”) (**ASX: MNS; OTCQX: MNSEF; FSE: U1P**) provides this announcement at the request of ASX for the purpose of disclosing the material terms of the Company’s agreement with its IT services provider Spectrum IT Pty Ltd¹ (“**Spectrum IT**”).

Spectrum IT Agreement

In March 2021, the Company entered into a 2 year agreement with Spectrum IT in relation to the provision of IT services to the Company (“**Spectrum IT Agreement**”). This was extended in March 2023 for a further 12 months expiring March 2024.

In this regard, and in accordance with the requirements of the Listing Rules to disclose the material terms of any contract or agreement that the Company has with a related party or an associate of a related party of the Company (or any changes to any such agreement), the Company sets out the material terms of the Spectrum IT Agreement in the Schedule to this announcement.

For further information in relation to the Spectrum IT Agreement and ancillary arrangements, please see the Company’s response dated 30 October 2023 to ASX’s Query Letter dated 26 October 2023.

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).

¹ Spectrum IT (which trades with the registered business name of “Strong Solutions”), is considered to be a related party or an associate of a related party of the Company as it (i.e. Spectrum IT) is controlled by the brother of Company’s Executive Chairman, Mr Frank Poullas.

FOR FURTHER INFORMATION

Frank Poullas

Executive Chairman

P: +61 2 8397 9888

E: info@magnis.com.au

Suite 11.01, 1 Castlereagh Street,
Sydney NSW 2000

Media: Alexis Carroll

DEC PR

P: +61 450 646 551

E: magnis@decpr.com.au

Level 4, 10 Bond Street
Sydney NSW 2000

TWITTER | twitter.com/magnisenergytec

LINKEDIN | linkedin.com/company/magnis-energy-technologies-ltd

WEBSITE | magnis.com.au

MEDIA ENQUIRIES | media@magnis.com.au

INVESTOR RELATIONS ENQUIRIES | info@magnis.com.au

Schedule

Item	Description	Details
1	Parties	Magnis Energy Technologies Ltd and Spectrum IT Pty Ltd (trading as "Strong Solutions").
2	Term	2 years with an ability to extend for an additional 12 months.
3	Commencement Date	March 2021,
4	Details of the Managed IT Services	<ul style="list-style-type: none"> • Provision of remote Level 1-3 support of desktop and Core Infrastructure environment comprising software and management of associated hardware. • Provision of an ITIL compliant incident management workflow. • Provision of monitoring of company infrastructure including where that is in the Cloud through an external source such as AWS and use of appropriate software and systems for monitoring during business hours, Monday to Friday. • Extension of all the above services for any projects as designated by the Company to any of its wholly owned subsidiaries. • The provision of any software and hardware that is required by the Company or any of its employees.
5	Fees	<ul style="list-style-type: none"> • Base fees of \$4,500 (excluding GST) per month. • (If requested by Magnis) Onsite Level 1-3 support resources fee of \$1,040 (excluding GST) per day. • (If requested by Magnis) Other fees & charges based on Spectrum IT's standard charge-out rates.
6	General Terms	The Spectrum IT Agreement also includes representations, warranties and indemnities provisions which are regarded to be fairly customary for an agreement of this nature and additional provisions relating to confidentiality, termination and the standard/quality of the services to be provided by Spectrum IT.