

ASX / MEDIA RELEASE

FOR RELEASE: 15 FEBRUARY 2024

ASX:	OTCQX:	FSE:
MNS	MNSEF	U1P

Magnis Financing Update for IM3NY

Magnis Energy Technologies Ltd ("**Magnis**", or the "**Company**") (**ASX: MNS; OTCQX: MNSEF; FSE: U1P**) is pleased to provide a financing update for its majority-owned iM3NY Battery Plant located in Endicott, New York (iM3NY).

Since late 2023, the Company has been working closely with Price Waterhouse Coopers (PWC) to refinance iM3NY's existing \$100M USD credit facility.

PWC has been running an orderly process with multiple investors who are interested in the iM3NY asset. Several institutional investors are in detailed diligence. As part of this process, management meetings have been completed and investors are working on providing term sheets. Each Investment Manager involved can provide funds sufficient to allow for a complete refinancing of the \$100M USD debt with the necessary funds to execute the revised business plan.

In meetings with Investors, Magnis has presented comprehensive operating plans that include new additional Capex requirements for iM3NY's commercialisation supported by additional Magnis security and contingencies. Plans to turn iM3NY into a near-term cash generating asset are focused on:

- Enhanced governance via (i) world-class board representation, (ii) creating a business advisory council and (iii) leadership with deep experience in finance and cell manufacturing operations;
- Focusing on immediate-term commercialisation by leveraging proven and scalable lithiumion battery technologies along with expansions into synergistic spaces such as Battery Energy Storage Systems; and
- Introducing Automation, Robotics, Machine Learning and Artificial Intelligence to improve manufacturing yields, quality and margins.

The goal of completely refinancing the existing \$100M USD debt has been established as the target for the new investors. Magnis will continue to inform shareholders of any developments.



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 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

Frank Poullas Executive Chairman P: +61 2 8397 9888 E: <u>info@magnis.com.au</u> Suite 11.01, 1 Castlereagh 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