

FOR RELEASE: 31 DECEMBER 2024

ASX:
MNS| OTC:
MNSEF| FSE:
U1P

Shareholder Update - Secured Debt

Magnis Energy Technologies Ltd ("**Magnis**", or the "**Company**") (**ASX: MNS; OTC: MNSEF; FSE: U1P**) refers to its ASX Announcement dated 16 October 2024 and is pleased to provide this shareholder update.

The Company and the Secured Lender, McEvoy Street (Alexandria) Pty Ltd, have agreed to certain amendments to the Secured Debt agreement.

The Secured Lender has agreed to increase the Principal Amount owing, increasing the principal owing under the Secured Debt from \$5.5 million to \$6.752 million. The increased funding is being utilised, inter alia, to repay \$709,000 of unsecured short-term borrowings previously advanced by certain shareholders.

The term of the loan has been extended to 30 April 2025 and all other terms and conditions under the existing Secured Debt agreement remain.

About Magnis

Magnis Energy Technologies Ltd (ASX: MNS; OTC: MNSEF; FSE: U1P) is a vertically integrated lithium-ion battery technology and materials company in the Lithium-ion battery supply chain. 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:** info@magnis.com.auSuite 11.01, 1 Castlereagh Street,
Sydney NSW 2000

X | x.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