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ASX:
MNS| OTC:
MNSEF| FSE:
U1P

Ramboll Americas Claim

Magnis Energy Technologies Ltd (“**Magnis**”, or the “**Company**”) (**ASX: MNS; OTC: MNSEF; FSE: U1P**) advises that Ramboll Americas Integrated Solutions, Inc. (**Ramboll**) has lodged a claim in the Broome County Supreme Court against several parties including the Company, Phoenix Endicott, C4V, Imperium3 New York Inc along with current and former directors and employees of IM3NY and the Company. The claim is, inter alia, for compensatory damages of an unspecified amount relating to Ramboll’s permitting, engineering, procurement, construction and other services in connection with the development of the Imperium3 battery factory. Imperium3 recently emerged from Chapter 11 bankruptcy protection.

The Company will review the claim, which it presently intends to defend, in conjunction with its legal advisers.

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.au

Suite 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