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## Nachu Graphite Project Update

- **Nachu Resettlement Eco-village completion rate above 60%, on target for project completion in November**
- **Storage Water Dam (SWD1) contract to be awarded shortly with works expected to begin in October**
- **SWD1 is being constructed early to ensure adequate water supply for the construction phase**
- **Update to 2016 Bankable Feasibility Study expected by the end of the month**
- **Safety – Zero incidents**

Magnis Energy Technologies Ltd (“**Magnis**”, or the “**Company**”) (**ASX: MNS; OTCQX: MNSEF; FSE: U1P**) is pleased to provide an update on activities from its wholly owned Nachu Graphite Project located in South-East Tanzania.

Several key items have progressed in recent months which are key for the advancement of the Nachu Graphite Project.

### **Nachu Resettlement Eco-village**

Over the last few months, the construction of the resettlement village has experienced major progress with the overall completion rate now above 60%. It is expected that project completion and final handover will be achieved in November 2022.

Recently, the following tasks were completed or progressed:

- Construction of the display house
- Substructure for all the houses
- Plastering of internal and external walls
- Roof Trusses
- Construction of kitchens and water tanks

All houses will have solar panels and there are future plans to build a battery storage system using batteries produced by iM3NY.

Recently The Hon. Dr. Steve Lemono Kiruswa (MP) visited the site and was briefed by the site manager on the progress of the Nachu Graphite Project and inspected the Eco-village.



**Figure 1: Construction of a typical Eco-Village house**



**Figure 2: Hon. Dr. Steve Lemono Kiruswa (MP), being briefed on the Nachu Graphite Project**

## Planned Site works

Quotations from shortlisted contractors for the construction of a Storage Water Dam (SWD1) have been received. This construction contract will be awarded shortly with works commencing shortly thereafter. SWD1 is part of the overall site water management system and is being constructed early to ensure adequate water supply in addition to the borefield for construction needs.

A design contract is being finalised with a Tanzanian consultancy to complete the design of the Tailings Storage Facility (TSF) and submit the design for approval with the relevant Tanzanian Authorities. Knight Piesold Consulting's Johannesburg office completed the initial design for the project in 2016 and will continue to be engaged by Magnis to work with the Tanzanian Consultancy and bring their wealth of international experience in Tailings Dam design to ensure the dam meets international design standards.

## Nachu Feasibility Study Update

Ausenco Services Ltd were engaged earlier this year to complete an update to the 2016 Feasibility Study into the Nachu Graphite Project.<sup>1</sup>

It is expected that the results of the 2022 Feasibility Study will be released to market by the end of the month.

## Traxys Offtake Update

On 20 December 2021, Magnis signed an offtake agreement for 110,000 tonnes of high-grade graphite concentrate with Traxys Europe SA ("Traxys")<sup>2</sup>. The agreement had several conditions precedent requiring completion by 30 September 2022.

Both Magnis and Traxys are committed to a long-term relationship and due to delays surrounding the 2022 Feasibility Study, both parties have agreed to moving the date for the conditions precedent to Q2 2023.

**Magnis Chairman Frank Poullas commented:** "We are very excited with the progress across our Nachu Graphite Project. Planned site works are progressing well while construction of the resettlement village is on target to be completed in November. We are very proud of this eco-friendly village which will improve the lives of the local community once built. In addition, we anticipate releasing results from the 2022 Feasibility Study by the end of the month in a major milestone in the project's development."

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<sup>1</sup> Refer to ASX announcement on 31<sup>st</sup> March 2016 for further details

<sup>2</sup> Refer to ASX announcement on 20<sup>th</sup> December 2021 for further details

## About Magnis

Magnis Energy Technologies Ltd (ASX: MNS; OTCQX: MNSEF; FSE: U1P) is a vertically integrated lithium-ion battery technology and materials company with strategic assets, investments and partnerships in the electrification supply chain. The company's US based subsidiary Imperium3 New York, Inc ("iM3NY") operates a Gigawatt scale Lithium-ion battery manufacturing project in Endicott, New York. Magnis along with its joint venture and technology partner Charge CCCV LLC ("C4V") are the major shareholders in iM3NY which plans to commercialise C4V's patented technology to produce green credentialed lithium-ion battery cells. Magnis also has a minority stake in C4V and has exclusively licensed their anode processing technology with an aim to produce high performance anode materials utilising ultra-high purity natural flake graphite from Magnis' Nachu Graphite Project in Tanzania. The company's vision is to enable, support and accelerate the green energy transition critical for the adoption of Electric Mobility and Renewable Energy Storage.

## FOR FURTHER INFORMATION

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