



---

FOR RELEASE : 22 DECEMBER 2021

---

## New York Lithium-ion Battery Plant Update

- **New York Plant Status – 47% complete**
- **Equipment being moved on factory floor**
- **Semi-automated production to begin imminently**
- **All Permits have been granted**
- **Safety - Zero incidents in November**

Magnis Energy Technologies Limited (“**Magnis**”, or the “**Company**”) (**ASX: MNS**) is pleased to provide an update on activities at the iM3NY Battery Plant based in Endicott, New York. Magnis is the major shareholder of the project.

### **Project Status and Recent Milestones**

Overall project completion rate is at 47%.

Facility customisation work continues to gain momentum with equipment being moved onto the factory floor and major works continuing inside and outside the factory. The size of the factory floor is approximately 22,000sqm which exceeds three professional football fields.

The iM3NY team has collaborated with Ramboll throughout the month of November with major construction works progressing and will continue through into early 2022. iM3NY has also continued conversations with process equipment vendors who will be assisting with the installation of their respective equipment.

During the month internal and external works progressed on the dry room, cathode wet mixing room, mler oven preparation, electrical sub-station, solvent recovery system and the anode mixing room.

There were zero safety incidents in November.

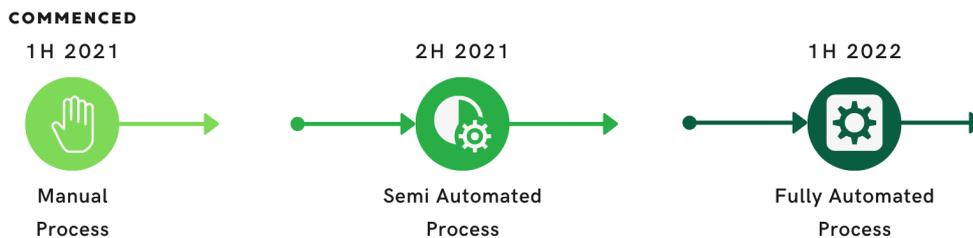


Figure 1: Timeline of various production stages



Figure 2: Electrolyte Fill Machine

### Semi-Automated Production and Permits

In the coming days it is expected that semi-autonomous production will begin with a batch of cells being produced for both marketing and due diligence purposes.

Importantly all permits have been granted as previously announced.

**iM3NY CEO Chaitanya Sharma commented:** “The project remains on schedule and under budget as Semi-Automated production is about to begin. Major progress continues to be made and we look forward to providing updates to all our stakeholders.”

**Magnis Chairman Frank Poullas commented:** “We are excited by the progress made and the customer pipeline that is growing. We look forward to semi-automatous production beginning soon which will be a major milestone for the project.”

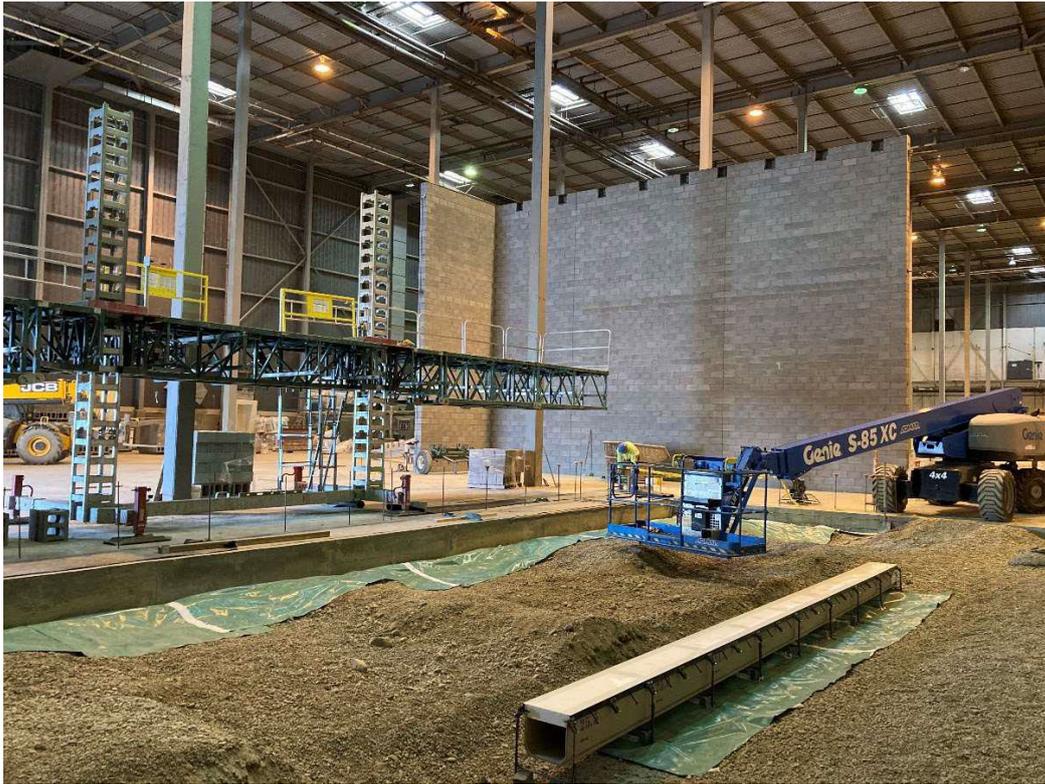


Figure 3: Construction of Cathode Wet Mixing Room



Figure 4: Exterior foundation pad preparation for Solvent Recovery System

**About Magnis**

Magnis Energy Technologies Ltd (ASX: MNS; OTCQX: MNSEF) is a vertically integrated lithium-ion battery company with strategic investments in several aspects of the electrification supply chain including manufacturing of green credentialed lithium-ion battery cells, leading edge lithium-ion battery technology and high-quality, high-performance anode materials. The company’s vision is to enable, support and accelerate the green energy transition critical for adoption of Electric Mobility and Renewable Energy Storage.

This announcement has been authorised for release by the Board of Magnis Energy Technologies Limited (ACN 115 111 763).

For further information:

Frank Poullas  
Executive Chairman  
Ph: +61 2 8397 9888  
[www.magnis.com.au](http://www.magnis.com.au)  
Suite 9.03 Aurora Place, 88 Phillip Street, Sydney NSW 2000

