



FOR RELEASE: 7 NOVEMBER 2018

## Magnis appoints Managing Director as it plans for significant growth

- Non-Executive Director Marc Vogts appointed Managing Director of Magnis
- Marc is a highly experienced Project Executive and has held Project Director and Vice President roles at BHP Billiton and Rio Tinto
- Magnis to enter significant new growth phase
- New logo released to coincide with name change
- New battery plants and financing discussions progress

Magnis Energy Technologies Ltd [**“Magnis”** or the **“Company”**] is pleased to announce the appointment of Non-Executive Director Marc Vogts as Managing Director. Marc will oversee the major growth of the Company. The appointment will take effect on 15 November 2018.

Marc, a project executive has an experienced and illustrious career spanning over four decades with an extensive track record in running multi-billion-dollar projects. He was previously Project Director for the QMM Project in Madagascar for Rio Tinto, Vice President for Project Management for BHP Billiton and Vice President for all Uranium Projects including Olympic Dam for BHP Billiton.

Many of the complex projects that Marc has led include significant research and development scopes and the successful commercialisation of these ventures.

Marc was the founding CEO and is currently the Executive Director of Energy and Resources at the John Grill Centre for Project Leadership at the University of Sydney, a world leading project leadership executive education for value creation and realisation in large-scale projects.

**Magnis Chairman, Frank Poullas said:** “Magnis is entering into an extensive growth phase and it’s great to have Marc as Managing Director. His experience in running complex projects with thousands of employees in some of the most difficult jurisdictions, for some of the largest companies, will be critical and of significant importance to the Company moving forward.”

## ASX / MEDIA RELEASE

“The name change to Magnis Energy Technologies better reflects Magnis’ business activities and the great progress being made on our projects. As a Company, I believe we should be very excited for the future as we work towards becoming one of the largest players in the lithium-ion battery sector.”

**Incoming Managing Director, Marc Vogts said:** “There is something really special building at Magnis, and we can play a major role in making a difference in the world. I believe I can leverage off my project experience, to set up New York and Townsville for success and to provide input into the investment decisions around Nachu. I’m very excited to be taking on a more active role in the Company.”

A summary of the key terms of the Managing Directors engagement are attached.

### **Name Change and Logo**

The change of the Company’s name was recently approved by shareholders at the Annual General Meeting to reflect the operations and value that Magnis is creating now and in the future. While Magnis is focused on bringing the Nachu project into development, the Company is vertically integrated in the production of lithium-ion batteries and not just a mining company.

After consulting with stakeholders, a new logo has been selected to reflect the name change and business activities going forward.

### **Battery Plants and Financing**

Recent discussions with governments for potentially new battery plants have progressed, with agreements expected in the coming quarter. Any future battery plants are expected to come with some initial funding.

Talks with three groups is in progress for the financing of the Nachu Graphite Project and are expected to continue over the coming months with all parties going through due diligence on the project.

### **For further information, please contact:**

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**Chairman**

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[www.magnis.com.au](http://www.magnis.com.au)

ANNEXURE

SUMMARY OF KEY TERMS OF ENGAGEMENT

**Remuneration**

Mr Vogts' remuneration package as Managing Director has been structured as follows:

- Salary package of A\$300,000 inclusive of base salary, superannuation contributions, taxes and non-cash benefits.
- Subject to shareholder approval at the next Annual General Meeting or Extraordinary General Meeting [whichever comes first], Marc Vogts will be granted:
  - 700,000 Unlisted Options with an exercise price of A\$0.50 with an expiry date of 15 November 2021
  - 700,000 Unlisted Options with an exercise price of A\$0.75 with an expiry date of 15 November 2021
  - 700,000 Unlisted Options with an exercise price of A\$1.00 with an expiry date of 15 November 2021
- Eligibility to participate in the Magnis Employee Option Trust and Share Plan. The Magnis Board of Directors may [at its discretion] give consideration to providing incentives such as options in the Company based upon performance against criteria to be agreed with the Board of Directors of Magnis.

**Termination**

Except in the case of wilful or gross misconduct or as otherwise specified in his letter, termination of the Managing Director's employment requires three months written notice, or three months written notice by Magnis or remuneration in lieu thereof by Magnis, unless otherwise mutually agreed. No notice will apply in the case of dismissal or gross misconduct.

**General**

All employment conditions are in accordance with the relevant legislation applicable in the State of New South Wales, Australia.