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National Australia Bank (NAB) engaged as Financial Advisor to iM3TSV for the Townsville Project as major milestones near completion

- Draft Feasibility Study completed, and report now being finalised for submission this month
- NAB engaged to the role of Financial Advisor to iM3TSV for the Townsville Battery Plant
- Next phase focused on Development Approvals, Project Funding and Marketing
- Engagement with local stakeholders underway

Magnis Energy Technologies Limited (“Magnis” or the “Company”) is pleased to announce that Imperium3 Townsville (“iM3TSV”) has made significant progress on a number of major milestones for a 18 GWh lithium-ion cell manufacturing facility in Townsville, Queensland. Magnis has a one third ownership in iM3TSV.

Feasibility Study

Following the completion of the technical design and engineering programs of work, a preliminary draft feasibility study report was completed to enable subsequent work programs associated with financial analysis, independent review and market development to be progressed. This work is rapidly nearing completion and the feasibility study report is on track for completion and submission by the end of this month.

During the feasibility study, the decision was made to phase the project development into 3 stages at 6 GWh each for a total nominal capacity of 18 GWh. This not only reduces the upfront capital requirement but also allows for the project expansion to occur in line with market development.

Work on the next phase of development is now underway and entails running the following key programs in parallel:

- **Development Approvals.** Over the coming months a development application will be compiled and submitted to Townsville City Council for formal consideration;
- **Project Funding.** iM3TSV has engaged NAB under mandate to act as financial advisor to iM3TSV in respect of the project. NAB's services will include advice in connection with seeking debt funding for the project; and
- **Market Development.** Battery product will be produced for customer evaluation and qualification towards procuring offtake contracts.

Financial Advisor

In NAB's role as financial advisor to iM3TSV in relation to the Townsville battery plant, NAB brings extensive experience in advising on seeking funding for large projects in the renewables sector, including working alongside government bodies, to advise projects in North Queensland.

Townsville Business Engagement

With the feasibility study nearing completion, the next phase of development will entail an escalation in engagement with local government and business.

In the first instance, a development application will be compiled and submitted to Townsville City Council for evaluation and approval. Townsville City Council is also the developer of the Lansdown Industrial Precinct, where the battery plant will be located, and will assume a small ownership stake in the project for the provision of the land at the site. The precinct will form a Technology Park and involve the Future Cities team at council, with whom engagement has formally begun.

Engagement with local business has also begun around key project inputs such as power, gas, logistics and construction. As well, local educational institutions have been approached on collaboration for training and R&D programs.



Figure 1: GHD developed LIB Manufacturing Plant View

Government Meetings

In recent days meetings have taken place with all forms of government involving several members from the iM3TSV team to provide an update on the project including all recent developments. The project continues to receive strong support from all levels of government.

Magnis Managing Director Marc Vogts commented: “Having NAB as the financial advisor with respect to the project is a huge step forward as we continue to tick the boxes.”

“From day one we believed that the Townsville project is imperative for Australia’s energy security and I believe that all forms of government share my sentiments.”

For further information, please contact:

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