



Magnis Resources
L I M I T E D

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NEW YORK STATE GOVERNMENT PROVIDES SUPPORT AND FUNDING FOR NEW YORK LITHIUM-ION BATTERY GIGAFACTORY

- New York State Government provides a funding package for Stage 1 production of Lithium-ion Battery Gigafactory
- Stage 1 production to begin in second half of 2019 at Huron Campus with 3GWh of production with Capex of \$130m
- Pre-production sales agreements from New York Gigafactory expected soon

Magnis Resources Limited [**"Magnis"** or the **"Company"**] [ASX:MNS] is pleased to announce that Imperium3 New York, a related entity to the global consortium Imperium3 which Magnis is a one third owner, has received support and a funding package for stage 1 production at New York State's first Lithium-ion Gigafactory to be located at Huron Campus in upstate New York.

Exact details of the funding package will be released by the New York State Government in the near future and immediately afterwards details will be made available. The securities of Magnis will remain in voluntary suspension until such time the information to the funding package is made available to the market.

A Joint Manufacturing Establishment Agreement was signed for a 15GWh lithium-ion battery plant as announced on 22 May 2017. The agreement is supported by the New York State Government and has been signed by Magnis, Charge CCCV (C4V), Boston Energy and Innovation, C&D Assembly and Primet Precision Materials.

NY Gigafactory

The recent finalisation of the scoping study priced the capital costs for Stage 1 at US\$130m with an expected first production date in the second half of 2019. First stage production will be at 3GWh with a ramp up to 15GWh.

Offtake discussions are nearing completion with a high demand coming from global groups including stationary storage and vehicle manufacturers.

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