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MAGNIS AWARDS SERVICES CONTRACT FOR ANODE ACTIVE MATERIALS PROJECT TO WORLEY

Magnis Energy Technologies Ltd (“**Magnis**”, or the “**Company**”) (ASX: **MNS**; OTCQX: **MNSEF**; FSE: **U1P**) is pleased to announce it has awarded Worley Group Inc. (“**Worley**”) a services contract to provide pre-Front-End Engineering & Design (“**FEED**”), FEED, and project permitting services for its planned commercial scale Anode Active Materials (“**AAM**”) project in the US.

After recently appointing commercial real estate adviser Jones Lang Lasalle (“**JLL**”) to secure a location for its commercial facility in the US, Magnis continues to fast track the development of its AAM project through the stages of pre-FEED, FEED and project permitting. The planned deliverables for the pre-FEED phase include:

- Preliminary equipment lists, layouts and plot plan
- Procurement strategy
- Project schedule
- Preliminary capex and opex cost estimates

With technical support, Magnis will progress the selection of the most appropriate site. Following completion of the pre-FEED phase, preparation of a feasibility study, and selection of the site, Magnis will move onto the FEED and project permitting phases.

Magnis CEO David Taylor said, “We are very pleased to execute this services contract and work in collaboration with Worley. Our AAM facility will produce sustainable high quality anode active materials for our customers and is an integral part of our strategy to become a vertically integrated business across the lithium-ion battery value chain.”

About Magnis

Magnis Energy Technologies Ltd (ASX: MNS; OTCQX: MNSEF; FSE: U1P) is a vertically integrated lithium-ion battery technology and materials company operating in the Lithium-ion battery supply chain. The company's US based subsidiary Imperium3 New York, Inc ("iM3NY") operates a Gigawatt scale Lithium-ion battery manufacturing plant in Endicott, New York. Magnis has also commenced development plans to set up an Anode Active Materials facility in the US. In conjunction with battery technology partner, C4V LLC, Magnis has produced high-performance anode active materials for lithium-ion batteries utilising high purity graphite concentrate feedstock from Magnis' Nachu Graphite project in Tanzania. The company's vision is to enable, support and accelerate the mass adoption of Electric Mobility and Renewable Energy Storage critical for the green energy transition.

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

FOR FURTHER INFORMATION

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