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Semi-Automated Production Begins at New York Lithium-ion Battery Plant

Magnis Energy Technologies Limited ("**Magnis**", or the "**Company**") (ASX: **MNS**; OTCQX: **MNSEF**) is very pleased to announce semi-automated production has commenced at the iM3NY Battery Plant based in Endicott, New York. Magnis is the major shareholder of the project.

Semi-Automated production is an important phase where batches of cells are being produced for both marketing and due diligence purposes. Volumes will continue to increase all the way up to fully automated production.

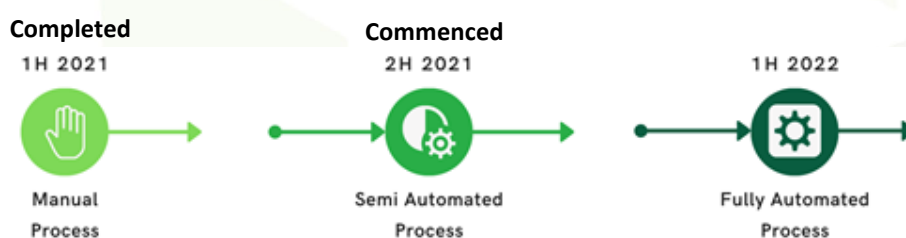


Figure 1: Timeline of various production stages



Figure 2: Stamping and Stacking machines help with the stack making process



Figure 3: Production cells drying out ahead of cell assembly and testing

iM3NY CEO Chaitanya Sharma commented: “Today’s achievement has been made possible due to the extreme dedication of our team who made sure this milestone was met this year.”

“2021 has been a huge success for iM3NY and we are excited by what lies ahead. We look forward to providing updates to all our stakeholders over the course of 2022.”

Magnis Chairman Frank Poullas commented: “2021 has been an amazing year for iM3NY and to achieve semi-automated production utilising the equipment we purchased over the last couple of years is a major milestone and the significance cannot be understated as the project continues to be de-risked.”

“We look forward to producing revenues in 2022 and laying down the foundation to grow production exponentially towards our goal of 32GWh of annual production.”

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).

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