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ASX:
MNS| OTC:
MNSEF| FSE:
U1P

Shareholder Update - IM3NY

Magnis Energy Technologies Ltd ("**Magnis**", or the "**Company**") (**ASX: MNS; OTC: MNSEF; FSE: U1P**) advises that it has come to our attention that the directors of each IM3NY LLC and Imperium3 New York Inc have filed for creditor protection under Chapter 11 of the US Bankruptcy Code.

Chapter 11 reorganisation is a US bankruptcy process that allows a debtor and company directors to reorganise their debt while continuing to operate their business, until they decide otherwise.

The Company will provide further details as they become available, in accordance with its reporting obligations.

About Magnis

Magnis Energy Technologies Ltd (ASX: MNS; OTC: MNSEF; FSE: U1P) is a vertically integrated lithium-ion battery technology and materials company in the Lithium-ion battery supply chain. 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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