

FOR RELEASE: 30 MAY 2025

ASX:
MNS| OTC:
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U1P

Nachu Graphite Project Update and Director Resignation

Magnis Energy Technologies Ltd (“**Magnis**”, or the “**Company**”) (ASX: **MNS**; OTC: **MNSEF**; FSE: **U1P**) provides an update from its wholly owned Nachu Graphite Project based in South-East Tanzania together with details of the resignation of a director.

Detailed Engineering

Detailed Engineering will be completed by Xinhai subsidiary, Yantai Xinhai Mining Research & Design CO., LTD, with final revisions being made to the agreement. Xinhai estimate the assignment will take approximately 24 weeks to complete upon engagement and receipt of all required information. Detailed engineering is presently planned to be completed this calendar year.

The design work will include the three main aspects for the development of Nachu:

- Mine Planning
- Process Plant
- Tailings Storage Facility

Mine Planning will optimise and provide the final open pit design, the layout of the open-pit infrastructure, each mining bench, the initial cutting trench, the access trench, cross-sections of the open pit, the drainage system diagram of the waste dump, and the cross-section of the waste dump

Processing Plant configuration diagram will include various operation plants, equipment or units including various major equipment, belt conveyors, centralised lubrication systems and drawings of metal structural parts.

Tailings Storage Facility will include items like piping, tailings monitoring systems, tank layout, water quality testing and hydrology morphology.

Detailed engineering will also include Electrical Systems, Water Supply and Drainage, Civil Engineering designs and Ventilation Systems.

Tri-Party MOU signed with Xinhai and SMC

An MOU has been signed for the development of the Nachu Project. This follows an MOU signed with AUXIN Mining Services of Hong Kong which was announced on 30 April 2025 for mining services at Nachu.

Under the agreement, Xinhai will be responsible for developing the processing plant and SMC will be responsible for the Civil Works on the project. Importantly, both parties will work on securing financing for their services.

Xinhai Head of Business and Technology Kuihuang Zou commented: “We are excited to work with Magnis on their Nachu Graphite Project. Our company has extensive experience in graphite and the quality of graphite from Nachu is quite remarkable.”

“We look forward to working with Magnis starting on the engineering and all the way towards production.”

Default Notice

The Company’s wholly owned subsidiary and holder of SML 550/2015, Uranex Tanzania Limited, has received a default notice from the Tanzania Mining Commission. It has been widely reported that 95 of these notices have been sent to large and medium scale mining companies in Tanzania for alleged violations of license conditions.

The Company is formulating its response and providing the information required and will keep the market updated with any material developments.

Director Resignation

The Company advises that Peter Tsegas has tendered his resignation as director of the Company effective 30 June 2025. Peter has played a major role in Tanzania and has been instrumental in the progress of Nachu over the last decade. The board wishes Peter all the best in his future endeavors.

About Xinhai

Xinhai is a leading international mine EPC and contracting service provider, including mine engineering, complete line of equipment manufacturing and procurement, mine construction and commissioning, mine construction management and contracting operation.

Xinhai is one of the few mine service enterprises with full qualifications and certifications in China, including the First-Class Qualification for General Contracting of Mine Engineering Construction, the Qualification for Overseas Contracting Projects, the Laboratory Accreditation Certificate of the China National Accreditation Service for Conformity Assessment (CNAS), and the Class B Qualification for Engineering Design.

Xinhai has provided service to more than 2,000 mines and constructed more than 500 EPC projects in 100 countries and regions worldwide and has extensive experience in graphite as it has developed 15 plants and has strong experience in Africa and more specifically in Tanzania.

About SMC

SMC is a subsidiary of SINOMA International Engineering Co. SMC has formed an engineering general contracting business model with "technology + equipment" as the core strength in the field of cement industry construction, forming a complete industrial chain integrating technology research and development, engineering design and consulting, complete equipment supply, engineering construction, engineering supervision, production operation, spare parts and other services.

SMC has been involved in numerous projects globally and specifically in Africa across many industries including mining.

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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