



Magnis Resources
LIMITED

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Magnis Secures \$11.1m Investment

- AL Capital to invest \$11.1m at \$0.37 per share for a 4.98% equity holding in Magnis
- Placement made at 4% premium to the 15 Day VWAP of \$0.356
- AL Capital representative to join Magnis Board of Directors

Magnis Resources Limited (“Magnis” or the “Company”) [ASX: MNS] is pleased to announce that AL Capital Holding [“ALC”] has invested \$11.1 million in Magnis for a 4.98% equity holding in the Company.

The placement was made under Magnis’ existing placement capacity with 30,000,000 shares issued at \$0.37 per share, a 4% premium to the 15-day Volume Weighted Average Price [VWAP] of \$0.356. As part of this investment, a representative from ALC will join the Magnis Board of Directors with further details to be announced shortly.

The funds raised are being used to strengthen the balance sheet to allow Magnis to capitalise on current and future growth opportunities in the battery technology sector; and, to fund the ongoing investment in the future development of the Company’s 100% owned Nachu Graphite project.

Magnis is pleased to have attracted such a quality cornerstone investor in ALC. ALC is the private investment arm of Aqualand Group which has established itself as a leading property development company. It has generated a portfolio with a collective gross development value exceeding A\$5 billion. ALC is closely assessing the energy requirements of current and future communities and it regards lithium-ion battery technology as an energy source that has the capacity to deliver lower cost energy to these sites.

Settlement of placement funds is expected later today and the allocation of shares to ALC will follow immediately.

Commentary

Chief Executive Officer of ALC, Wayne Mo said: “We are delighted to have secured this investment in Magnis. We believe that their battery projects and their technological capabilities that are currently in development are well advanced with global scaling. The innovation of these batteries and technologies will support advances in

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multiple broad applications in society for the future. We look forward to being a committed partner to Magnis and helping drive the Company's growth strategy."

Chairman of Magnis, Frank Poullas added: "Today's announcement is testament to the quality of our projects and our technologies. Our financial position is now secured for the medium term but more importantly, we have a strong partner and we welcome AL Capital's investment. We confirm that we are making excellent progress at our most advanced battery plant at Huron Campus in New York."

-ENDS-

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