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EXCEPTIONAL ANODE RESULTS CONTINUE USING MECHANICAL PROCESSES ONLY

- Significant results continue for a high performance CSPG (Coated Spherical Graphite) anode product qualified using commercial grade Lithium-ion battery cells
- Downstream anode pilot plant has been operating at Binghamton University, USA for over 6 years
- Greener, energy-saving proprietary anode processing technology producing a high yield (70%) CSPG product with low carbon footprint
- +99.95% CSPG produced without any chemical, acid and thermal purification
- Intrinsic high-purity, high-quality graphite feedstock from Magnis' Nachu project in Tanzania

Magnis Energy Technologies Ltd (“Magnis”, or the “Company”) (ASX: MNS; OTCQX: MNSEF; FSE: U1P) is pleased to announce the latest results for its high quality, high performing green anode materials using **no chemical, acid or thermal purification and via mechanical processes only**.

Recent Results and Performance of Nachu CSPG Anode

The electrochemical battery performance of Nachu CSPG anode has been extensively tested, validated and qualified using commercial graded Lithium-ion battery cells. These full cells have had over 1000 cycles while retaining at least 90% of its initial cell capacity which demonstrated an excellent lifespan of the Nachu CSPG anode material and its readiness for the next step of commercialisation.

Property	Value
Tap Density	1.21 g/cc
Compressed Density	1.75 g/cc
BET	1.91 m ² /g
Particle Size Distribution D (50)	22 μm
Total Ash	<0.03%
First Cycle Efficiency	94%
First Cycle Capacity	354 mAh/g

Table 1: Key specifications of Nachu CSPG anode product

Proprietary Anode Processing Technology

Magnis has demonstrated the production of a commercial graded Lithium-ion battery grade (>99.95%) CSPG anode with the help of its technology partner, Charge CCCV (C4V) LLC.

C4V has developed and patented the graphite anode processing technology at its pilot facility located at the Binghamton University in New York operating over the last six years.

C4V's 'greener' processing technology employs a mechanical approach during the Micronisation, Purification and subsequent Spheronisation of high purity Nachu concentrate feedstock **eliminating** the toxic chemical and energy-intensive thermal purification steps. Moreover, C4V's innovative scalable processing technology has been able to obtain a much higher anode product yield (~70%) at the pilot scale compared to the conventional graphite anode plant yield (~30-40%).

Magnis has exclusivity around C4V's proprietary anode processing technology.

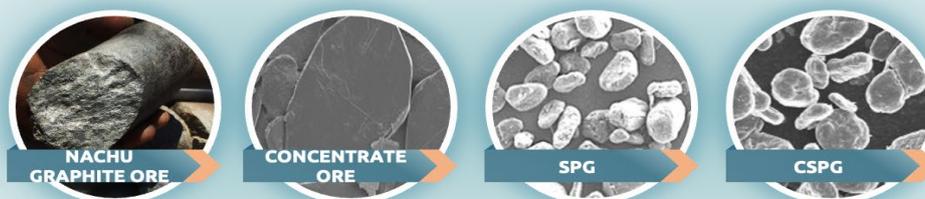


Figure 1: Magnis' CSPG anode production process steps

Ultra-High Purity Graphite Feedstock

Magnis has been able to produce an ultra-high purity (+99%) natural flake graphite (NFG) concentrate feedstock from its wholly-owned Nachu Graphite Project in Tanzania without any nasty and dirty chemical purification process.

The inherent crystal structure and unique characteristics of Nachu NFG ore enables facile processing of high-purity concentrate into an ultra-high purity (+99.95%) CSPG anode product with a high yield.

Magnis Chairman Frank Poullas commented: “We are blessed with such an amazing resource. Being able to produce a high quality, high performing green anode product at +99.95% purity or above without any acid, chemicals or thermal purification while using mechanical processes only, is truly remarkable.”

About Magnis

Magnis Energy Technologies Ltd (ASX: MNS; OTCQX: MNSEF; FSE: U1P) is a vertically integrated lithium-ion battery technology and materials company with strategic assets, investments and partnerships 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 Ltd (ACN 115 111 763).

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