



FOR RELEASE : 3 JUNE 2020

Land amendments progress Townsville Lithium-ion Battery Plant

- Townsville City Council has now formally adopted an amendment to its planning Scheme, allowing the iM3TSV project to progress
- The Scheme will allow the Development Application (DA) to be lodged in the coming months.
- Discussions with investors continues following significant interest in the project.

Magnis Energy Technologies Limited (“Magnis”, the “Company”) [ASX: MNS] is pleased to provide an update on progress to the Imperium3 Townsville (“iM3TSV”) 18 GWh lithium-ion battery cell manufacturing plant, planned for Townsville, Queensland.

Townsville City Council (“Council”) has now formally adopted an amendment to its planning scheme (“Scheme”) to create a new, jobs-generating industrial precinct on the former Lansdown Station site at Calcium near Townsville.

The Scheme will now allow the iM3TSV consortium to lodge its Development Application with Council for Stage 1 of the proposed lithium-ion battery manufacturing plant in the near future. GHD, one of the contributors to the Study, are currently completing detailed reports to be included in the Development Application, which Magnis expects to be completed in the coming months. The full article on Council’s adoption of amendments can be found at the following link:

<https://www.townsville.qld.gov.au/about-council/news-and-publications/media-releases/2020/may/lansdown-major-amendment-adopted>

On 1 October 2019, it was announced that iM3TSV, in which Magnis holds a one third share, submitted a feasibility study [the “Study”] to the Queensland Government, for a planned 18 GWh lithium-ion battery cell manufacturing facility in Townsville. The Study incorporated a staged approach, whereby the facility would be built in three tranches of 6 GWh.



Figure 1: Computer generated image of the Townsville Lithium-ion Battery Plant

Townsville Mayor, Jenny Hill, commented: "Council is committed to establishing an environmentally sustainable, advanced manufacturing, processing and technology estate on the site that will drive economic growth and job creation for North Queensland."

"This growth and job creation are important for our economic recovery from the COVID-19 global pandemic as well as our long-term future."

"Council welcomes the State Government's approval of our proposed amendment and will continue to engage with project partners to progress potential projects for the Lansdown industrial precinct."

Magnis Chairman Frank Poullas commented: "We are encouraged by the progress made in Townsville as we field some serious interest from investors seeking to be involved with the project. It's great to have the support from all forms of government who see the opportunity to bring large-scale high-tech manufacturing into Townsville."

In addition to the compilation of a DA submission with GHD, iM3TSV has also been progressing through the next phases of work that include development of validation testing programs and project funding. This work is being performed with various stakeholders that include financing advisor NAB, manufacturing equipment vendors and various instruments and institutions of government.

This announcement has been authorised for release by the Board of Magnis Energy Technologies Ltd.

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