



FOR RELEASE : 30 JULY 2021

Suspension and Transaction Update

Magnis Energy Technologies Ltd (ASX: MNS) ("the **Company**") confirms that the Company will remain in suspension until the release of its announcement regarding the proposed capital raising transaction.

The Company expects that the announcement will be published later this afternoon or otherwise before the market re-opens on Monday, 2 August 2021.

Since yesterday's suspension request, substantial progress has occurred, and the Company anticipates that the capital raise will proceed as intended.

The Company wishes to thank its shareholders for their patience.

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

Frank Poullas, Executive Chairman

Ph: +61 2 8397 9888

www.magnis.com.au

Suite 9.03 Aurora Place, 88 Phillip Street, Sydney NSW 2000