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Air Permit Received for New York Lithium-ion Battery Plant

Magnis Energy Technologies Limited [**"Magnis"**, or the **"Company"**] [**ASX: MNS**] is pleased to announce iM3NY has received its Air Permit, a major milestone for near term production at the iM3NY Battery Plant based in Endicott, New York. Magnis is the major shareholder of the project.

The Air Permit was officially granted by the New York State Department of Environmental Conservation [NY DEC]. With the granting of the Air Permit and the Environmental Justice Plan, the Aquifer Permit remains outstanding and is expected to be granted in October.

With the granting of the Air Permit, internal construction and engineering of major components required for cell manufacturing which includes the dry room will begin immediately and materials processing can now take place. The project continues to be on track and will see an acceleration of activities with the granting of the Air Permit.

iM3NY CEO Chaitanya Sharma commented: "Today is a very important day for iM3NY with the granting of the Air Permit by NY DEC. The team has worked for nearly six months to secure this important milestone for the project."

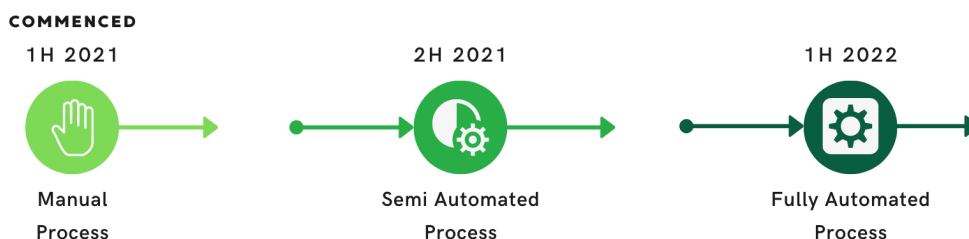


Figure 1: Timeline of various production stages

About Magnis

Magnis Energy Technologies Ltd [ASX:MNS] is involved in and has strategic investments in several aspects of the electrification supply chain including battery manufacturing of green credentialed lithium-ion battery cells, leading edge battery technology and high quality anode materials. The company's vision is to enable, support and accelerate the green energy transition critical for adoption of Electric Mobility and Energy Storage.

This announcement has been authorised for release by the Board of Magnis Energy Technologies Limited [ACN 115 111 763].

For further information:

Frank Poullas

Executive Chairman

Ph: +61 2 8397 9888

www.magnis.com.au

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