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FOR RELEASE : 17 NOVEMBER 2021

Response to media article

Magnis Energy Technologies Ltd (ASX: MNS) (the **Company**) refers to an article published in this morning's The Australian titled "Watchdog investigates Magnis Energy chair, company in sights" (**media article**).

The media article contains a number of unsubstantiated statements regarding the Company.

The Company is not under investigation by ASIC.

The media article repeats previously published speculation concerning trading in the Company's shares and inquiries undertaken by ASIC in relation to some trading in those shares, the Company is not aware of any material which would indicate that the Company is or is likely to be under any form of investigation.

The Company remains committed to delivering on its majority owned gigawatt scale lithium-ion battery project in New York.

The Company confirms it is in compliance with the ASX Listing Rules, and in particular, Listing Rule 3.1.

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

For further information:

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