



FOR RELEASE : 29 NOVEMBER 2021

CLEANSING NOTICE

Disclosure Notice Under Section 708A(5)(e) of the Corporations Act 2001 (Cth)

Magnis Energy Technologies Ltd (**the Company**) refers to the 36,000,000 unlisted options issued on 26 November 2021, as approved at the Company's AGM on 22 November described below:

1. 6,000,000 unlisted options issued to certain non-executive directors;
2. 20,000,000 unlisted options issued to investors as per the convertible note funding facility announced on 3 August 2021; and
3. 10,000,000 unlisted options issued to lead manager to the convertible note funding facility announced on 3 August 2021.

The Corporations Act 2001 (Act) restricts the on-sale of securities issued without disclosure unless the sale is exempt under sections 708 or 708A of the Act. By the Company giving this notice, a sale of the Shares will fall within the exemption in section 708A(5) of the Act. The purpose of this cleansing notice is that when these unlisted options are exercised, then the resulting shares upon quotation, may be on-sold without restriction.

The Company therefore notifies ASX under paragraph 708A(5)(e) of the Act that:

1. the Company has issued the above options without disclosure under Part 6D.2 of the Act;
2. As at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
3. As at the date of this notice, there is no information:
 - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - b. that investor and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the options.

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

For further information

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Executive Chairman

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