

FOR RELEASE: 22 OCTOBER 2024

ASX:
MNS

OTC:
MNSEF

FSE:
U1P

Shareholder Update – ASIC Case

Magnis Energy Technologies Ltd (“**Magnis**”, or the “**Company**”) (**ASX: MNS; OTC: MNSEF; FSE: U1P**) refers to its ASX announcement dated 30 April 2024 and its subsequent June 2024 quarterly activities report relating to a Statement of Claim filed by the Australian Securities and Investments Commission (ASIC) against the Company alleging certain breaches of, inter alia, the continuous disclosure requirements of the Corporations Act.

The Company advises that it has filed its defence in the proceedings in which the Company denies that it either failed to comply with its continuous disclosure obligations or engaged in misleading or deceptive conduct. The Company will keep the market informed on the progression of the matter as required.

About Magnis

Magnis Energy Technologies Ltd (ASX: MNS; OTC: MNSEF; FSE: U1P) is a vertically integrated lithium-ion battery technology and materials company in the Lithium-ion battery supply chain. The company's vision is to enable, support and accelerate the mass adoption of Electric Mobility and Renewable Energy Storage critical for the green energy transition.

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

FOR FURTHER INFORMATION

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