

# Magnis Energy Technologies Limited: Full Year Statutory Accounts

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Sydney, Australia - [Magnis Energy Technologies Ltd.](#) (ASX:MNS) (FRA:U1P) (OTCMKTS:URNXF) business interests in USA, Australia, and Tanzania. Magnis advances its multi-strategy business plan in the battery space through developing:

- as a strategic partner, to support the development of two (2) proposed lithium-ion battery (LIB) manufacturing plants in the USA and Australia; and
- the mining and processing of high purity natural flake graphite from the Group's wholly owned Nachu Graphite Project (NGP).
- The Company's subsidiary Imperium3 New York, Incorporated (iM3NY) battery plant annual capacity increased to 1.8GWh.
- iM3NY produced its first full-sized lithium-ion battery cells using commercial grade components.

## REVIEW OF OPERATIONS LITHIUM-ION BATTERY MANUFACTURING

Imperium3 New York, Incorporated (iM3NY) lithium-ion battery plant continues to build out towards commercial production. The firm purchased equipment and machinery to build out operations such as slurry making to coating to cell assembly and formation. The new equipment includes formation lines, slurry making, coating, stacking machines, solvent recovery and refining. The machinery will form part of a full assembly line enabling the company to further advance its technology while also expanding its production capabilities.

Furthermore, iM3NY received US\$50 million of funding via a four-year senior secured term loan from Riverstone Credit Partners, the credit arm of Riverstone Holdings LLC, a US Asset Management firm with over \$43 billion in assets provided.

Riverstone is a significant player in middle market energy space globally and the funding will enable the plant to scale up to an annual capacity of 1.8GWh. This will make it one of the largest players in the US lithium-ion battery cell manufacturing market. iM3NY's estimated minimum binding offtakes of \$US655m commencing in 2022 from both energy storage and electric mobility players provided significant comfort for Riverstone Credit Partners.

## BATTERY TECHNOLOGY

Magnis' battery technology partner, Charge CCCV (C4V) announced successful fast charging battery results at an optimised commercial level. Cyclical results from an optimised commercial size cell using BMLMP technology produced cycling life retention of over 75% after 2513 cycles with a 30-minute charge and 30-minute discharge.

## NACHU GRAPHITE PROJECT UPDATE

Company has been in discussion with various groups regarding graphite product offtake. Preliminary engineering studies and mining schedules have been conducted by the company to review the level of production that may be optimal to get the project operating soon. At the Nachu site, activities to support development continued, including land clearing and water bore development and its social assistance programs.

## CAPITAL RAISINGS

The Company announced that it received commitments from institutional, professional, and sophisticated investors to raise \$34 million via a placement of 121,428,572 ordinary shares at 28 cents per share. The Company noted that strong investor appetite for clean energy technologies was evident through the overwhelming demand for the raise. Most of the funds raised were used to increase or retain Magnis' stake

in iM3NY for providing gigawatt scale funding to advance the New York battery plant to move closer to production. Magnis maintains its majority stake in what will be one of the largest lithium-ion battery plants in the United States.

To view the full Annual Report, please visit:  
<https://abnnewswire.net/lnk/83ERPJFB>

About Magnis Energy Technologies Limited:

[Magnis Energy Technologies Ltd.](#) (ASX:MNS) (OTCMKTS:URNXF) (FRA:U1P) aims to become a leading global producer of next-generation green credentialed Lithium-Ion Battery (LIB) cells, enabling the future energy requirements of the world, the global storage of renewable energy and electrification of transportation.

Leveraging off a world class graphite asset in Tanzania, associated production IP and a strategy partnership with US based Charge CCV, Magnis will manage an end to end supply chain, sourcing the raw materials and associated technologies for these cells.

Magnis has three core areas of focus which provide the Company with a strategic advantage; battery technologies, gigafactories and graphite.

Source:

[Magnis Energy Technologies Ltd.](#)

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