

Magnis Energy Technologies Limited: Nachu Graphite Project Update

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Sydney, Australia - [Magnis Energy Technologies Ltd.](#) (ASX:MNS) (FRA:U1P) (OTCMKTS:MNSEF) is pleased to provide an update on activities from its wholly owned Nachu Graphite Project (Nachu). Tabled below are recent milestones achieved as works start to ramp up in 2022.

Eco-Village

In recent months activities have begun on the Eco-Village which will provide housing for 56 families affected by Nachu. Clearing works are nearing completion with roadworks having commenced recently. It is expected that during Q1 2022 that construction of the village will begin. Plans are underway looking at options for powering of the village where we are assessing an option of providing a solar and battery storage solution using lithium-ion batteries produced from iM3NY's battery plant based in Endicott, New York of which Magnis is the major shareholder.

Figures 1 and 2* in link below illustrate a computerised image of the village and the site layout.

Nachu Recent Works

Water bore drilling was recently completed to identify water required for construction purposes. The program was very successful with several holes drilled all showing significant water flow. The water volumes achieved are suitable for the construction phase.

Fencing off Nachu will begin in Q1 2022 and it is expected the process will be completed within 3 months of starting.

Community Programs

Magnis continues to place significant importance on Corporate Social Responsibility. This has been the case since the inception of Magnis over 16 years ago. In recent times the Company has been involved in the following programs.

- Construction of Teachers room at Namkatila Primary School
- Maintenance of community garden
- Providing building materials and overseeing works for Mihewe Medical Clinic
- Providing building materials and overseeing works for Matambarale South MedicalClinic
- Providing building materials and overseeing works at the Matambarale Primary School

Traxys Binding Offtake Agreement

The Binding Offtake Agreement executed with Traxys provides the future delivery and sale of high-quality, high purity natural flake graphite from Nachu.

Under the terms of the agreement which will begin in 2H 2024, 600,000 tonnes of high purity graphite across all flake sizes will be purchased over a six-year period at market prices.

Magnis Chairman Frank Poullas commented: "Our team on the ground in Tanzania have been busy progressing the project while delivering on a number of social programs for the local community."

"Assisting the local community in creating jobs and providing them with basic necessities like power, is something that drives us in making Nachu and a number of other initiatives in Tanzania a success."

*To view figures, please visit:
<https://abnnewswire.net/lnk/COCV49N3>

About Magnis Energy Technologies Limited:

[Magnis Energy Technologies Ltd.](#) (ASX:MNS) (OTCMKTS:MNSEF) (FRA:U1P) is involved in and has strategic investments in several aspects of the electrification supply chain including manufacturing of green credentialed lithium-ion battery cells, leading edge battery technology and high quality, high performance anode materials. The company's vision is to enable, support and accelerate the green energy transition critical for the adoption of Electric Mobility and Renewable Energy Storage.

Source:

[Magnis Energy Technologies Ltd.](#)

Contact:

Frank Poullas Executive Chairman Ph: +61 2 8397 9888 www.magnis.com.au

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