

FOR RELEASE: 27 MARCH 2025

ASX:
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U1P

Capital Commitment Financing Signed

- **Capital Commitment Financing Agreement signed with New York based Global Corporate Finance (GCF)**
- **\$10,000,000 commitment with an option to increase to \$15,000,000**
- **Agreement requires shareholder approval at the next General Meeting**
- **GFC assisting Magnis with financing activities for the development of the Nachu Graphite Project**

Magnis Energy Technologies Ltd ("**Magnis**", or the "**Company**") (ASX: **MNS**; OTC: **MNSEF**; FSE: **U1P**) is pleased to advise it has entered into an Equity Finance Commitment Agreement (**Agreement**) with Global Corporate Finance (**GCF**), a financial institution based in New York City.

Key Terms of the Agreement

GCF has provided a total commitment amount of A\$10 million, with an option to increase to A\$15 million subject to mutual agreement, to be applied towards general working capital purposes with a 30-month term.

The minimum share subscription price will be A\$0.04 per share. In addition, 20 million options will be issued to GCF at a strike price of A\$0.06 per share with a 4-year expiry from the date of issue.

The Agreement is subject to the Company's shareholders approving, amongst other things, entry into the Agreement and authorisation to:

- Allot shares to GCF pursuant to the issue of a subscription notice issued by the Company under the Agreement; and
- Grant options to GCF or its nominee in accordance with the Agreement.

The directors intend to call a general meeting of shareholders following the release of its June 2024 annual report, which is expected within the next fortnight, at which appropriate resolutions will be put to shareholders.

The Agreement is also subject to ASX having given approval for the Company's shares to be re-quoted for trading on the ASX and such re-quotations becoming effective.

Global Corporate Finance Director Nino Scalamandre commented: "With major supply disruptions in the graphite industry, we are believers in Magnis and its Nachu Graphite Project and are working with the Company to completely finance the operations of Nachu. We are pleased to be able to support Magnis in its core mission of securing the supply chains and raw materials that underlie the manufacturing economies of the US and its coalition partners."

Magnis Energy Technologies Chairman Frank Poullas commented: "We appreciate the support shown by the GCF Team. We continue to make progress with offtake and financing discussions to assist the development of our Nachu Graphite Project."

Further Terms

- The Company has the right to issue a subscription notice to GCF to subscribe for shares in the Company, which shall commence a 15 trading day weighted average price evaluation period, following which CGF shall deposit the share subscription amount with the Company, subject to;
 - re-quotation of the Company's shares on the ASX;
 - the shares being continuously quoted on ASX during the 10 trading days prior to the subscription notice;
 - the ASX closing price of the shares on the trading day immediately preceding the subscription notice must be equal to or higher than \$0.04;
- The subscription amount shall be the number of shares tendered in the subscription notice multiplied by the exercise price, which shall be the higher of:
 - \$0.04 per Share; or
 - 90% of the average daily volume weighted average price during the evaluation period;
- The number of shares stated in a subscription notice shall not exceed 500% of the average daily trading volume for the prior 15 trading days;
- GCF may reduce the number of shares stated in a subscription notice at its sole discretion including in the event the closing bid price of the shares on ASX is less than \$0.04 on any day during the evaluation period;
- Payment of a commitment fee of 1.5% of the total commitment amount, payable as to \$100,000 within 60 days of the shares being re-quoted on ASX and the balance within 12 months of the first subscription proceeds received, and at the Company's option:
 - in cash by deducting 10% from any subscription proceeds; or
 - in shares at a conversion price calculated as 95% of the average closing bid price of shares during the 15 trading days preceding the due date for payment;
- In the event the shareholders do not approve the grant of options, the Company may be obliged to pay GCF damages of \$375,000 in cash;
- Other terms dealing with matters such as exclusivity, representations and warranties, negative covenants, events of default, indemnities and assignment usual for transactions of this nature; and subject to the laws of NSW, Australia.

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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