

# Magnis Energy Technologies Limited: Company Update - Offtake Signed with Omega Seiki

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Sydney, Australia - [Magnis Energy Technologies Ltd.](#) (ASX:MNS) (FRA:U1P) (OTCMKTS:URNXF) is pleased to provide a Company update across all parts of the business.

## Lithium-ion Battery Agreements

Charge CCCV (C4V) has signed an agreement with wholly owned subsidiary of Anglian Omega, Omega Seiki. Omega Seiki manufactures electric three-wheelers for the growing Indian market.

The term of the contract is over a 5-year period beginning in 2022. Overall volumes exceed 1.1GWh over the period of the contract with a dollar value of over US\$160 Million. The initial fulfilment of the agreement will come from iM3NY.

Managing Director of Omega Seiki Mobility, Deb Mukherji said: "With sustainability at the heart of our strategy and an increasingly important requirement for our customers and consumers, we are delighted to be working with our partners to deliver the best technology via our products to the market. The Cutting-edge lithium batteries of C4V will not only provide a solution to range anxiety but will also be value for money to our customers due to their long life and reliability. We hope to have a long and mutually beneficial business relationship with C4V."

Indian based Sukh Energy have permitted their name as one of the companies that signed a binding agreement with iM3NY announced on 3 May 2021. Headquartered in India, Sukh Energy have operations in India, Europe and Africa and are involved in the oil and gas industry, telecommunications and energy industries with contracts totalling over US\$500 Million.

## Nachu Graphite Project

In recent months a renewed interest has been received for Nachu's graphite. A North American Group is progressing discussions with a site visit to take place this week. The Company is also in discussions with other Asian and North American groups and believes that definitive details will be ready for announcement in the upcoming quarter.

Based on offtake discussions, the Company has reviewed the level of production that would be optimal for operations to commence relatively quickly. Preliminary engineering studies and mining schedules that form the basis of a smaller scale production has been recently completed. The offtake discussions now being undertaken will likely to shape the Company's decision about the best path forward.

## Corporate Responsibility

To update, the Community Support Program continues to take place. Of note, construction materials were donated to the Mihewe and Matambarale South medical clinics materials for renovation of classrooms at Matambarale Primary School.

Other programs completed to date, include maintenance of a proposed community garden site where the area has been cleared and cleaned and grading of new surface roads for the Nachu Eco Village. A total of 3.5 km of roads in the Eco Village have been graded and compacted for the next phase of construction of houses.

## OTC listing, iM3NY Funding and Technology

Due to many applications received, OTC Markets have notified the Company that there may be a slight delay in US Listing timelines for the OTC Listing.

The Company has received several enquiries and confirms that all Charge CCCV (C4V) patented cell manufacturing technology is exclusively licensed to iM3NY, and no US\$10 Million fee was paid to any group involved in the funding package announced on 19 April 2021.

To view photographs, please visit:

<https://abnnewswire.net/lnk/18I5W5YG>

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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