



Magnis Resources

L I M I T E D

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QUEENSLAND PREMIER ANNOUNCES \$3.1M FUNDING FOR TOWNSVILLE GIGAFACTORY

Magnis Resources Limited (“**Magnis**” or the “**Company**”) (ASX: MNS) is pleased to refer to an announcement by Queensland Premier Anastacia Palaszczuk for a grant of A\$3.1M towards the feasibility study for the Townsville Lithium-ion battery gigafactory. The grant is conditional upon re-election of the government.

Imperium3 also continues to receive strong support and assistance from local and state government members along with the private sector. Funding discussions continue to progress with government entities and private enterprises.

The Townsville Battery plant project consists of Imperium3, Eastman Kodak Company and C&D Assembly. Magnis is currently a one-third owner of the Townsville battery plant.

**Refer to the following pages for the official press release made by The Premier of Queensland
The Hon. Anastacia Palaszczuk.**

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**Annastacia
Palaszczuk**
PREMIER OF QUEENSLAND



Townsville charges ahead towards world class battery factory

A re-elected Palaszczuk Government will invest up to \$3.1 million from its Jobs and Regional Growth Fund to investigate the feasibility of establishing a \$2 billion battery manufacturing plant in Townsville, which could support up to 7,000 jobs.

Premier Annastacia Palaszczuk said Townsville was a natural fit for an industry that is vital to the continued expansion of affordable, renewable energy in North Queensland.

“Townsville is already an industrial powerhouse and increasingly it is playing a central role in the huge growth of our renewable energy sector,” the Premier said.

“The ability for homes, vehicles and businesses to store renewable energy and use it when needed is the next big step.”

Earlier this year, the Premier met Townsville Mayor Jenny Hill and representatives of Boston Energy and Innovation (BEI) and Magnis Resources, the proponents of a potential Townsville battery factory.

BEI’s aim is to build a 15 Gigawatt-hour battery factory that each year can produce:

- Up to 250,000 electric vehicle batteries with a range of up to 400 kilometres; or
- One million home battery units designed to store solar power; or
- 300 ‘Microgrid’ batteries capable of powering entire remote communities.

The Premier said building a battery factory in Townsville would put north Queensland at the leading edge of an industry that is set to create highly skilled jobs for decades to come.

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“When I had the opportunity to visit Tesla’s gigafactory in Nevada during my US trade mission earlier this year, it was clear that this is an industry where early adopters stand to reap the rewards,” the Premier said.

“Townsville has the skilled workforce, the access to renewable technologies and the proximity to growth markets in Asia that are all key prerequisites for success in this sector.

“BEI estimates that at full capacity, the project would provide up to 1,000 jobs in the factory itself, another 1,000 jobs in support businesses and an additional 5,000 jobs supported in original equipment manufacturing (OEM).”

“Tim Nicholls and the LNP could never deliver a project like this for Townsville, because of their unwillingness to recognise the huge potential of energy storage as a transition technology.

Mr Nicholls is on the record as saying *‘The Tesla battery as we’ve heard wouldn’t supply enough power basically to turn over the starter motor in a tractor’.*”

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