

Magnis Energy Technologies Limited: New York Lithium-ion Battery Plant Update

21.12.2021 | [ABN Newswire](#)

Sydney, Australia - [Magnis Energy Technologies Ltd.](#) (ASX:MNS) (FRA:U1P) (OTCMKTS:MNSEF) is pleased to provide an update on activities at the iM3NY Battery Plant based in Endicott, New York. Magnis is the major shareholder of the project.

Project Status and Recent Milestones

Overall project completion rate is at 47%.

Facility customisation work continues to gain momentum with equipment being moved onto the factory floor and major works continuing inside and outside the factory. The size of the factory floor is approximately 22,000sqm which exceeds three professional football fields.

The iM3NY team has collaborated with Ramboll throughout the month of November with major construction works progressing and will continue through into early 2022. iM3NY has also continued conversations with process equipment vendors who will be assisting with the installation of their respective equipment.

During the month internal and external works progressed on the dry room, cathode wet mixing room, mrier oven preparation, electrical sub-station, solvent recovery system and the anode mixing room.

There were zero safety incidents in November.

Semi-Automated Production and Permits

In the coming days it is expected that semi-autonomous production will begin with a batch of cells being produced for both marketing and due diligence purposes.

Importantly all permits have been granted as previously announced.

iM3NY CEO Chaitanya Sharma commented: "The project remains on schedule and under budget as Semi-Automated production is about to begin. Major progress continues to be made and we look forward to providing updates to all our stakeholders."

Magnis Chairman Frank Poullas commented: "We are excited by the progress made and the customer pipeline that is growing. We look forward to semi-automatous production beginning soon which will be a major milestone for the project."

*To view images, please visit:
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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.](#)

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