



FOR RELEASE : 23 JULY 2020

Change in Auditor

Magnis Energy Technologies Limited (“Magnis”, or the “Company”) [ASX: MNS] announces that as part of its continuing efforts to actively reduce its operating expenses, a change of auditor has been implemented for the Company.

In accordance with section 327C(1) and (2) of the Corporations Act 2001 [Cth], Hall Chadwick Melbourne Audit [Hall Chadwick] is proposed to be appointed as the auditor for the Company as soon as possible, subject to the satisfactory negotiation and execution of a formal engagement letter. It is proposed that Hall Chadwick, once formally appointed, will hold office until the date of the Company’s next Annual General Meeting [AGM]. A resolution at the next AGM will be presented to allow the Company’s shareholders to approve the formal appointment of the new auditor post the AGM.

On 22 July 2020, the Australian Securities and Investment Commission [ASIC] notified BDO East Coast Partnership [BDO] of the granting of its consent to the resignation of BDO as auditor of the Company. The granting of ASIC’s consent to the resignation of BDO has been granted in accordance with section 329(5) of the Corporations Act 2001 [Cth].

BDO has provided audit services to the Company since 2015. There has not been any disagreement with BDO at either Board or management level of the Company in relation to the conduct of the audit or in relation to any accounting treatment or the application of accounting policies or otherwise. The Company has been pleased with the service level that BDO has provided, led by audit Partner, Mr Gareth Few, and the Directors thank them for their service over the past five years.

Authorised by the Board of Directors of Magnis Energy Technologies Limited [ACN 115 111 783]

Frank Poullas
Executive Chairman
Ph: +61 2 8397 9888
www.magnis.com.au
Suite 9.03 Aurora Place, 88 Phillip Street, Sydney NSW 2000