



## ASX ANNOUNCEMENT

### FOR IMMEDIATE RELEASE TO THE MARKET

Li-S Energy Limited – ASX Code: LIS

Wednesday, 24 August 2022

### **magniX and Li-S sign MOU to develop cells for e-Aviation**

Li-S Energy Limited (ASX:LIS) is pleased to announce that it has entered into an agreement with magniX USA Inc. (magniX) to develop and evaluate its lithium sulphur and lithium metal cells for electric aviation propulsion applications.

Headquartered in Everett, Washington USA, magniX is dedicated to enabling an era of clean and affordable commercial air travel with all-electric propulsion. MagniX offers a range of revolutionary solutions including the 375HP and 750HP all-electric motors – which produce zero emissions and increased efficiency – and power electronics solutions for various aviation applications.

MagniX is one of only two companies chosen by NASA to demonstrate electric propulsion technologies and was awarded US\$74 million of funding in the electrified aircraft propulsion (EAP) project. The NASA EAP Project forms part of NASA's broader Electric Powertrain Flight Demonstration (EPFD) program that will rapidly mature EAP technologies through ground and flight demonstrations. MagniX family of Electric Propulsion Unit (EPU) systems have also been flight tested on the eBeaver, eCaravan and most recently a Robinson r44 helicopter.

Under the agreement, Magnix will specify and evaluate the performance of Li-S Energy lithium sulphur and lithium metal cells containing the Company's unique cell design and patented nano-composite boron nitride nanotube (BNNT) and li-nanomesh technology.

Carlos Souza, magniX Head of Energy Systems said collaboration was key when it came to leading the development of new propulsion systems for the age of electric aviation:

*“Weight has long been a limiting factor for us when reviewing the suitability of current battery technologies. Lithium sulphur and lithium metal battery cells offer the potential for significant improvements in weight, range and payload carrying capacity when applied to electric aircraft. We look forward to working with Li-S Energy to evaluate their lithium sulphur and lithium metal cells for commercial electric aviation applications.”*

CEO Dr Lee Finniear commented:

*“We are very pleased to be working with magniX as a true global innovator in electric aircraft propulsion. We have long believed that electric aviation was a natural fit for our lightweight, energy dense battery technology, and we look forward to working with magniX as they pioneer the pathway to commercial electric flight.”*

#### **LIS ENERGY LIMITED**

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This announcement has been made and authorised by the Li-S Energy Board.

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