

15 January 2025

WHUNDO COPPER DRILL CAMPAIGN RECOMMENCES & TRANCHE 2 OF \$2.3M PLACEMENT COMPLETED

Highlights

- GreenTech has recommenced its ~4,000m stage 2 diamond core drilling program at its 100% owned Whundo Cu-Zn project in the West Pilbara
- GreenTech's drilling contractor Topdrill has returned to site following a short break over the Christmas and New Year period
- Stage 1 program comprised 1,710m of RC drilling and highlighted potential for significant resource expansion at the Whundo cluster of VMS style Cu-Zn deposits
- Planned drilling in stage 2 to focus on the down plunge conductor targets associated with mineralised shoots at Austin, Shelby, Yannery and Ayshia
- Identified targets present potential to significantly increase existing Cu-Zn resources at the Whundo project
- GreenTech completed the second tranche of the \$2.3M placement to sophisticated and institutional investors following an EGM on 31 December
- Planned drilling funded by \$2.3M placement, \$1M drill for equity agreement with Topdrill and an EIS grant of up to \$140,000 from the WA Government¹



Figure 1: First drillhole of the Stage 2 drill campaign at Whundo

¹ Refer to GRE ASX Announcement 20 November 2024

GreenTech's Executive Director, Tom Reddicliffe, commented: "We are excited to return to site and recommence drill testing of a host of untested conductors associated with mineralised copper shoots identified at our Whundo VMS cluster copper project. The stage 2 drill program is well underway and will be supported with additional down-hole electromagnetics. Fixed loop electromagnetic surveying completed in late December is currently being interpreted and is expected to assist further with targeting of the stage 2 program."

GreenTech Metals Ltd (ASX: GRE), ('GreenTech' or 'the Company') is pleased to announce it has recommenced the stage 2 drill program at the Whundo Cu-Zn project located in the West Pilbara region. GreenTech's drilling contractor Topdrill has returned to site following a short break over the Christmas and New Year period. As previously announced, the planned drilling will focus on the down plunge conductors associated with the mineralised shoots at Austin, Shelby, Yannery and Ayshia (Figure 2).

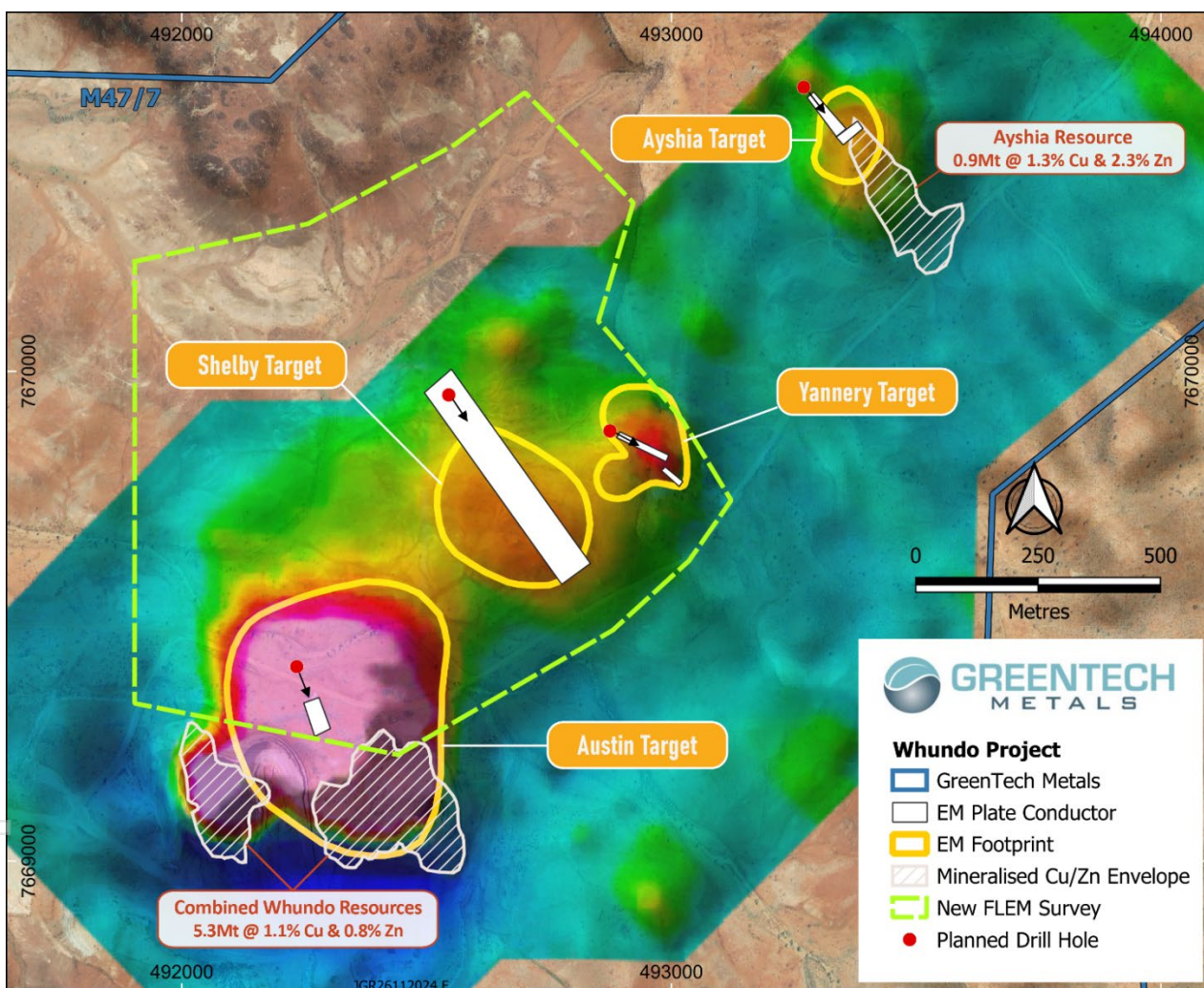


Figure 2: Whundo Resources, Prospects and Drill Targets over Electromagnetic Image (FLEM)

This campaign will be followed-up with downhole electromagnetic (DHEM) surveys on selected holes. The results of the DHEM surveys will assist in the planning of follow-up drill holes which may be undertaken as part of this current drill program.

The program aims to identify and where possible quantify new resources with the targeting guided by the results of the stage 1 drill program that resulted in the identification of down plunge conductor plates and the potential for significant expansion of the existing

Whundo/Ayshia Mineral Resource.² In addition it is anticipated that new targets may be identified from the results of the high powered FLEM geophysical survey which was completed in December.³ The interpreted results will be available in the coming weeks and may potentially provide options for additional drill targets.

The identified targets present potential to significantly increase existing Cu-Zn resources of 6.19Mt @ 1.12% Cu, 1.04% Zn.⁴

Details of the drill program are provided in GRE's ASX announcement titled "Drilling Plans for Resource Expansion Whundo Copper" dated 5 December 2024.⁵

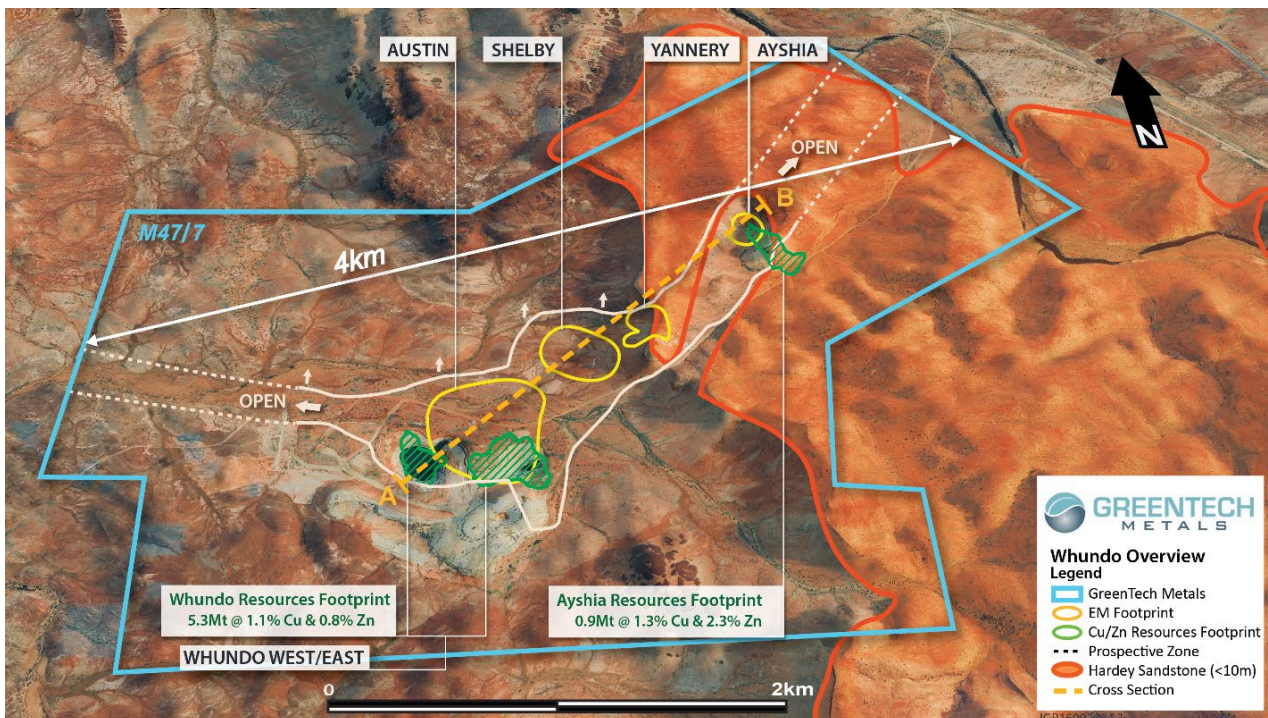


Figure 3: Whundo Cu-Zn VMS Field

² Refer to GRE ASX Announcement 19 September 2024

³ Refer to GRE ASX Announcement 11 December 2024

⁴ Refer to GRE ASX Announcement 12 April 2023

⁵ Refer to GRE ASX Announcement 5 December 2024

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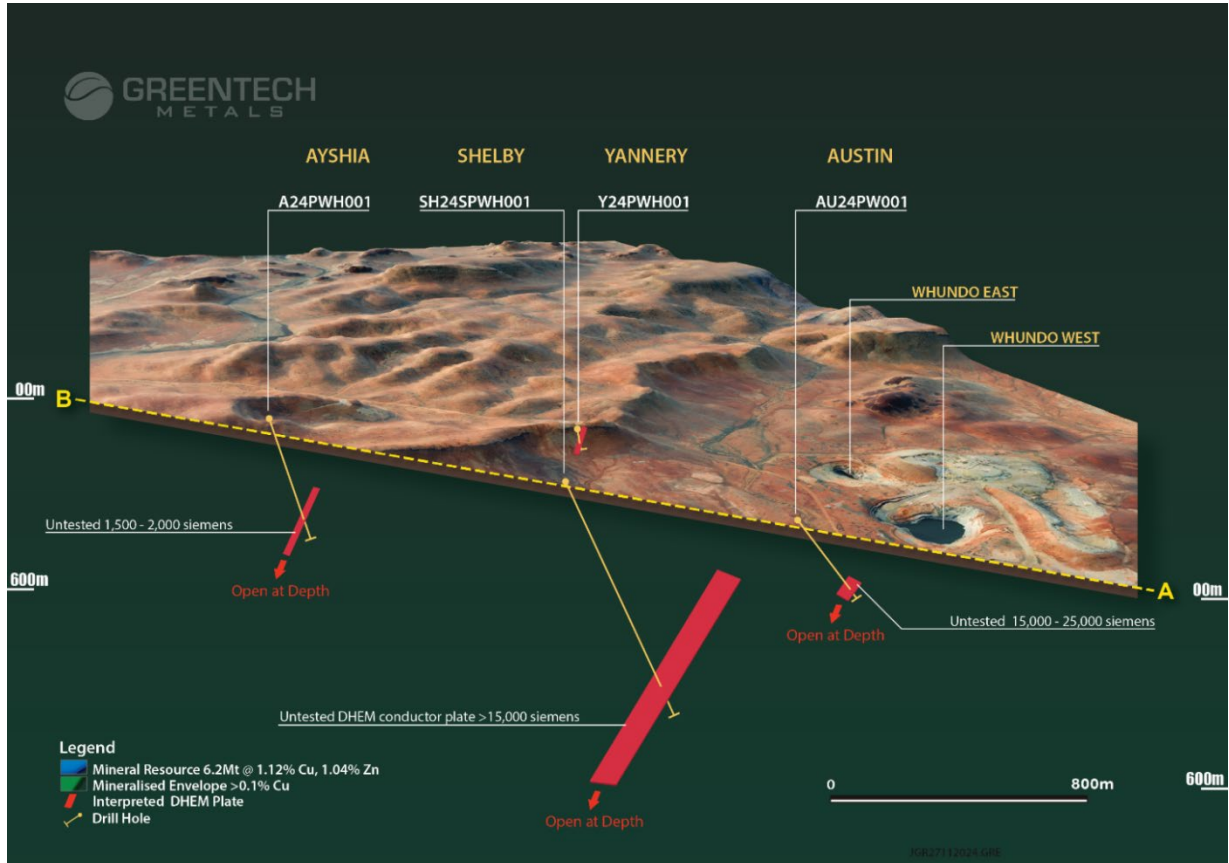


Figure 4: Conductor Targets being Targeted by Stage 2 Drill Campaign

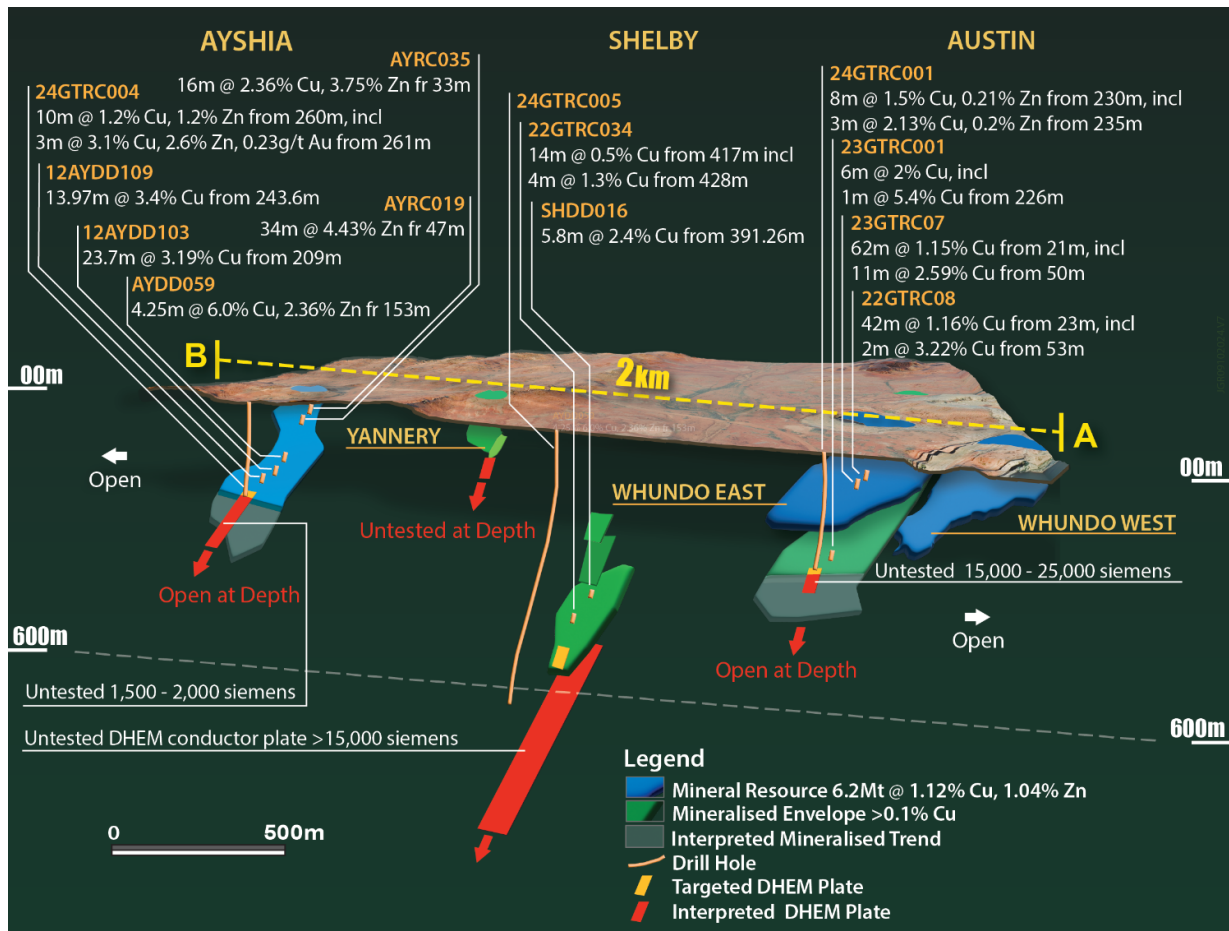


Figure 5: Whundo Resources, Prospects and Targets

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GreenTech has now completed the second tranche of its \$2.3M placement to institutional and sophisticated investors following receipt of shareholder approval at an EGM held on 31 December 2024. The company will use these funds to progress its exploration plans, in addition the company has entered into a \$1M drill for equity agreement with Topdrill and received an EIS grant of up to \$140,000 from the WA Government.⁶

This ASX announcement has been approved for release by the Board of GreenTech.

ENDS

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About GreenTech Metals Limited

The Company is an exploration and development company primarily established to discover, develop and acquire Australian and overseas projects containing minerals and metals that are used in the battery storage and electric vehicle sectors. The Company's founding projects are focused on the lithium, copper, nickel and cobalt potential within the West Pilbara and Fraser Range Provinces.

The green energy transition that is currently underway will require a substantial increase in the metals supply of these minerals and metals for the electrification of the global vehicle fleet and for the massive investment in the electrical grid and renewable energy infrastructure and storage.

Caution regarding Forward Looking Information

This document contains forward looking statements concerning GreenTech Metals Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements in this document are based on GreenTech's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.

Competent Person Statement

Thomas Reddicliffe, BSc (Hons), MSc, a Director and Shareholder of the Company, is a Fellow of the AUSIMM, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Thomas Reddicliffe consents to the inclusion in the report of the information in the form and context in which it appears.

No New Information

To the extent that this announcement contains references to prior exploration results and Mineral Resource Estimates for the Whundo project which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral

⁶ Refer to GRE ASX Announcement 20 November 2024

Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

ASX Announcements referred to in this report:

- 1 \$3.4M Received in Capital Raise for Drilling Whundo Copper, 20 November 2024 (ASX:GRE)
- 2 Whundo Copper Results Indicate Significant Growth, 19 September 2024 (ASX:GRE)
- 3 FLEM Survey Targets Resource Extension at Whundo, 11 December 2024 (ASX:GRE)
- 4 Whundo Copper-Zinc Project Increases Resource Tonnes by 72%, 12 April 2023 (ASX:GRE)
- 5 Drilling Planned for Resource Expansion Whundo Copper, 5 December 2024 (ASX:GRE)

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