

NEWS RELEASE 19 MAY 2025

## AIRBORNE GEOPHYSICAL SURVEY TO COMMENCE AT TANNENBERG AND COMPLETION OF PLACEMENT

### HIGHLIGHTS

- In January 2025, Tannenberg was one of eight early-stage exploration projects selected by BHP for the 2025 BHP Xplor program.
- ~600 line-km of high-resolution helicopter-borne magnetic and radiometric measurements to be collected at Tannenberg over the historical Richelsdorf Mining District.
- Funding from BHP Xplor is currently being used, in collaboration with BHP, to accelerate the geological concept build-out and exploration timeframe. The survey is 100% funded by the BHP Xplor program.
- Results are expected to identify important deposit-scale faults as well as the extent of historical underground workings.
- The Tannenberg area contains historically producing copper mines and multiple historical drill intercepts, with excellent potential for new discoveries of shallow (50 m to 500 m), large scale and high-grade copper and silver mineralisation, with much of the new expanded licence area remaining untested by modern exploration
- The Company has received firm commitments for a Placement of 7.1 million new fully paid ordinary shares to raise gross proceeds of A\$4.6 million] before costs

GreenX Metals Limited (ASX:GRX, LSE:GRX) (**GreenX** or **Company**) is pleased to advise that an airborne geophysical survey at the Tannenberg Copper Project (**Tannenberg** or **Project**) will be flown in the coming weeks. The airborne survey is fully permitted and will collect magnetic and radiometric data over the Project area with results expected to identify important deposit-scale faults as well as the extent of historical underground workings to be used to plan for future exploration programs.

Furthermore, the Company is pleased to announce that it has successfully completed a bookbuild and secured firm commitments for a placement of 7.1 million new ordinary shares at a price of A\$0.65 (€0.315) per share (**New Shares**) to raise gross proceeds of approximately A\$4.6 million (**Placement**).

The Placement was supported by new and existing investors.

Together with the Company's existing cash resources (A\$3.7 million as at 30 April 2025 (unaudited)), the proceeds of the Placement will help ensure that GreenX retains a strong balance sheet position.

GreenX CEO, Mr Ben Stoikovich, said *"The airborne geophysical survey is the first new major exploration work to occur at Tannenberg in over 40 years and is being funded out of the BHP Xplor grant of USD\$500,000 announced in January 2025. The survey was designed in collaboration with the BHP Xplor team and local German service providers, and will identify faulting that is likely a significant control on mineralization, and also the extent of historical underground workings. Kupferschiefer style sediment hosted copper deposits are widely acknowledged as one of the most prolific sources of modern-day copper production globally. With the Tannenberg Copper Project expanding to 1,900km<sup>2</sup> recently, we have a large scale, relatively shallow and potential high-grade copper brownfields exploration project that is strategically located in the heartland of German industry."*



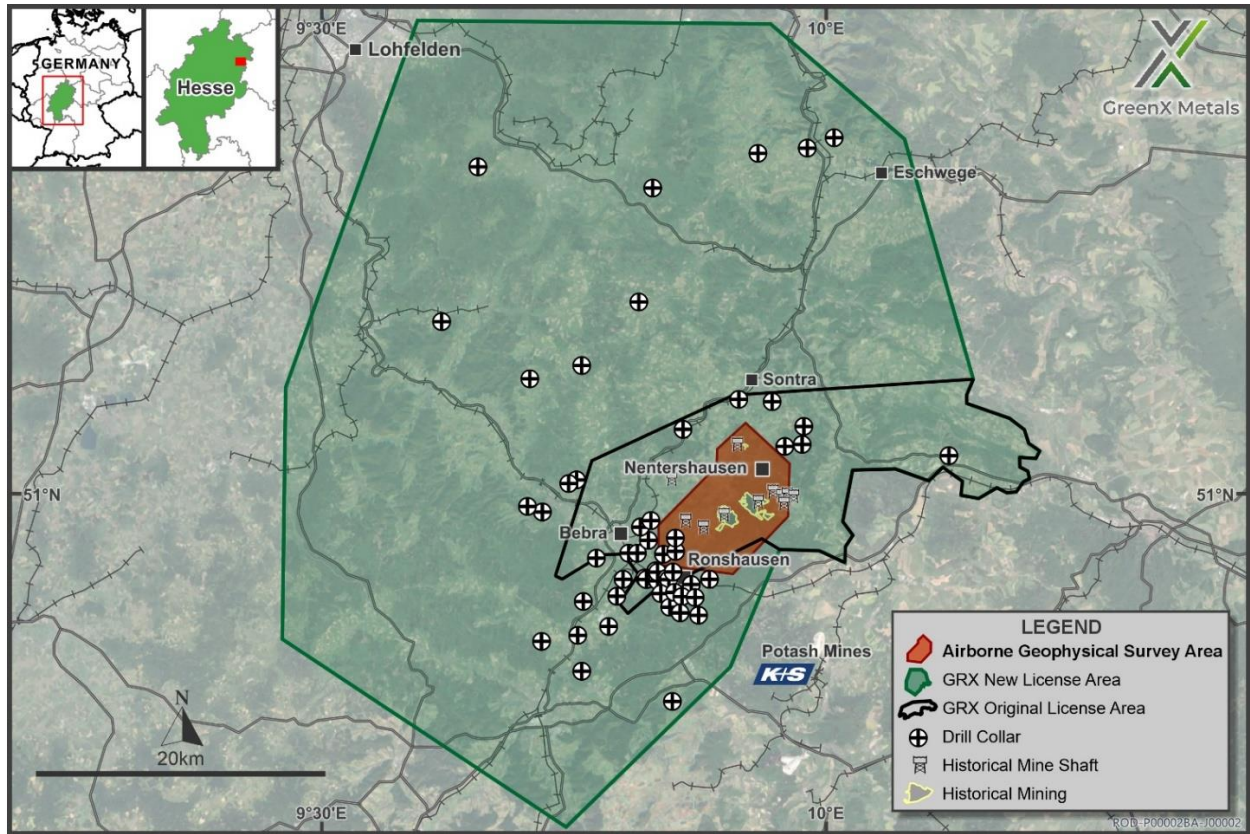
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The net proceeds from the Placement will be used for working capital and business development purposes. The Placement is expected to settle on 23 May 2025, and Company will issue the New Shares on or about 26 May 2025 under its capacity pursuant to ASX Listing Rule 7.1A.



**Figure 1:** Expanded Tannenberg Project Area with historical mine workings and drill collars, showing the airborne survey location.

## AIRBORNE GEOPHYSICAL SURVEY

A 602-line kilometre magnetic and radiometric helicopter survey will shortly commence over a 58 km<sup>2</sup> area at the Tannenberg Copper Project (Figure 1). The survey was designed in collaboration with the BHP Xplor team and local German service providers. A nose boom configuration was selected for safer operation over mixed rural and urban environments (Figure 2). Results from the survey will identify faults which play an important role in controlling mineralisation. Additionally, the magnetic data can verify the extent of the historical underground workings. All required permits are held and notifications have been made. Operations are permitted to commence during May. In total, the survey should be completed within one week. Results of the geophysical survey will be analysed once the contractor has completed the airborne survey and conducted the geophysical data processing.



*Figure 2: Nose boom magnetic and radiometric configuration on helicopter.*

### **UPCOMING WORK PROGRAMS**

The geophysical survey sits within a larger work program planned in collaboration with and funded by the BHP Xplor program. Key features of GreenX's 2025 exploration program include:

- Completion of the airborne magnetic and radiometric survey;
- Re-logging, re-assaying, and hyperspectral scanning of historical core;
- Analysis of archived geophysical data; and
- Collation of historic mining and production data.

### **ENQUIRIES**

Ben Stoikovich  
Chief Executive Officer  
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## COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration results were extracted from the ASX announcements dated 28 April 2025 which is available to view at [www.greenxmetals.com](http://www.greenxmetals.com).

GreenX confirms that (a) it is not aware of any new information or data that materially affects the information included in the original announcement; (b) all material assumptions and technical parameters underpinning the content in the relevant announcement continue to apply and have not materially changed; and (c) the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement

## FORWARD LOOKING STATEMENTS

This release may include forward-looking statements, which may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These forward-looking statements are based on GreenX's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of GreenX, which could cause actual results to differ materially from such statements. There can be no assurance that forward-looking statements will prove to be correct. GreenX makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of that release.

This announcement has been authorised for release by the Mr Ben Stoikovich, Chief Executive Officer