

## GreenTech Metals Raises \$5m on IPO, Exploration to Commence at Whundo Copper Mine

### Highlights:

- GreenTech debuts on ASX well-funded following the completion of its heavily oversubscribed \$5m IPO
- Drilling at Whundo expected to commence January targeting extensions to the existing resource and a number of high priority greenfields copper exploration targets
- Drilling in H1 at Osborne Nickel JV (GreenTech earning 51%). Adjacent to Azure Minerals' emerging Andover Nickel discovery
- The Company's multi-commodity battery metals focused land package in Western Australia is underpinned by JORC compliant mineral resources with considerable growth potential
  - Whundo: **2.7Mt @ 1.14% Cu and 1.14% Zn**
  - Ruth Well: **152,000t at 0.5% Cu and 0.6% Ni**

**Whundo Copper Project** - a 4km long defined prospective corridor associated with previously mined Whundo copper-zinc deposits

- drill testing the down dip extensions to known resources at the adjacent Whundo and West Whundo open pits
- Drilling to evaluate and upgrade known mineralisation at the Yannery and Ayshia copper-zinc prospects less than 1,500m from Whundo pits
- Drill testing of a number of VTEM/MLEM conductor targets within the prospective Whundo trend

**Ruth Well Nickel Project** – a 5km long prospective zone of mafic rocks with established copper-nickel resources. The upcoming exploration program includes:

- Drill testing of 3 VTEM/MLEM conductor plates modelled at <100m depth and in proximity to the known Ruth Well copper-nickel resource.

**Osborne Nickel Project (earning 51%)** – A joint venture with ASX listed Artemis Resources (ASX:ARV). Greenfields exploration adjacent to Azure Minerals Andover Nickel Project comprising drill testing of a highly conductive VTEM and ground EM nickel sulphide targets.



ASX: GRE

#### BOARD & MANAGEMENT

**Mark Potter**  
Non-executive Chairman

**Thomas Reddcliffe**  
Executive Director

**Guy Robertson**  
Non-executive Director

**Daniel Smith**  
Company Secretary

#### CONTACT US

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GreenTech Metals Ltd (ASX: GRE), ('GreenTech' or 'the Company') is pleased to announce its commencement of trading on the ASX, having successfully raised \$5m in a strongly supported IPO .

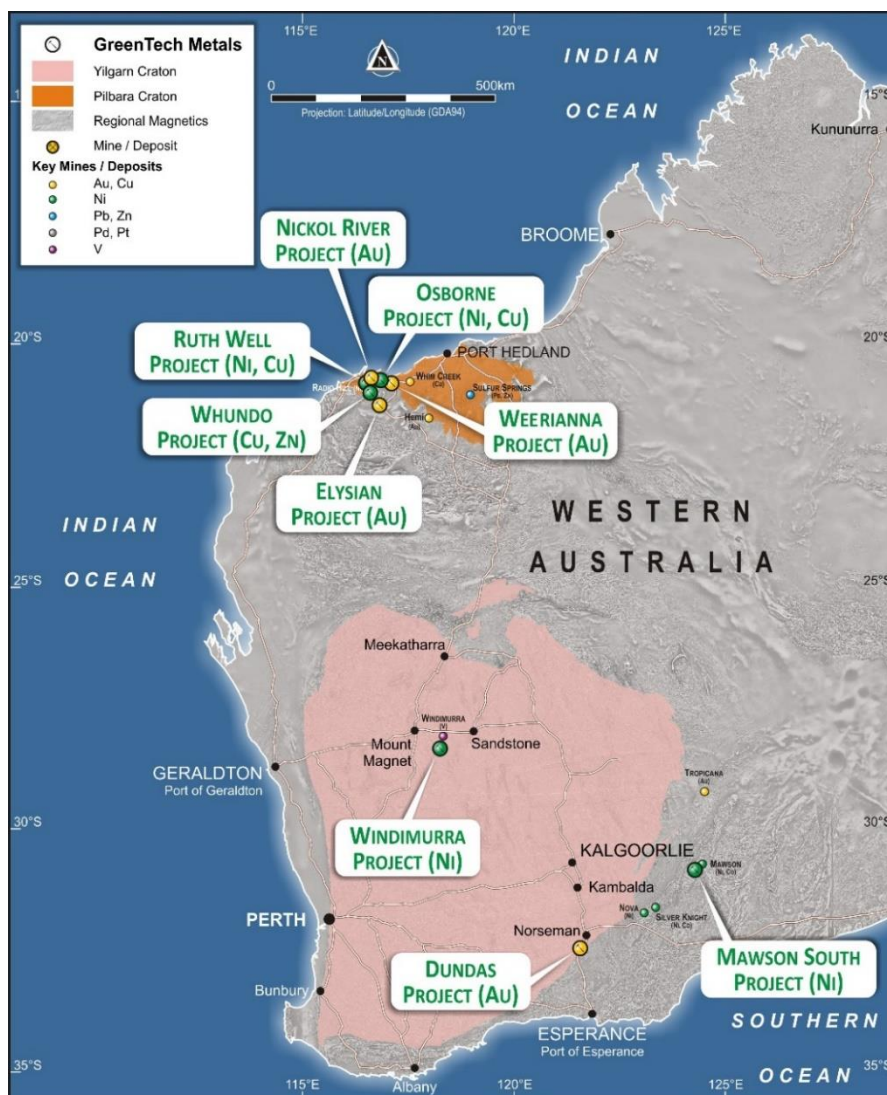
**Thomas Reddicliffe, Executive Director, commented:**

"GreenTech is extremely pleased with its IPO capital raising. The Company has consolidated a highly prospective package of projects in Western Australia, focussing on commodities that will address the strong demand from the EV and renewable energy sectors. GreenTech is well-funded to undertake extensive and high-impact exploration programs over the next two years, with an immediate focus at the Whundo Copper-Zinc project, and to explore for new nickel deposits in this highly prospective region.

"The Company has secured an RC drill rig to commence at Whundo this month, with the near-term focus being to test multiple drill-ready targets aimed at growing the existing JORC compliant resource of **2.7Mt @ 1.14% Cu** and **1.14% Zn** (for 30,000t contained copper and 30,000t contained zinc)."

In Western Australia, the Company has assembled a highly prospective multi-commodity land package situated in the prolific mineral fields of the West Pilbara, the Fraser Range and the Windimurra igneous complex (**Figure 1**).





**Figure 1: GreenTech project locations**

### Upcoming work programs

GreenTech has secured an RC drill rig to undertake a substantial drill program which will commence at the Whundo copper-zinc project this month. The program will aim to:

- drill test the down dip extensions to known resources at the adjacent Whundo and West Whundo open pits;
- drill to quantify and upgrade known mineralisation at the Yannery and Ayshia copper-zinc prospects;
- drill test VTEM/MLEM conductor targets within and in proximity to the Whundo prospective corridor;
- drill test the chargeable and resistive target trend identified between Yannery and Ayshia prospects (Figure 2); and
- drill testing of 3 VTEM/MLEM conductor plates modelled at <100m depth and in proximity to the known Ruth Well copper-nickel resource



Additionally, GreenTech has secured the services of a top tier geotechnical team to undertake further ground-based GPX surveys at both Whundo and the Ruth Well nickel project, which will be aimed at identifying new targets.

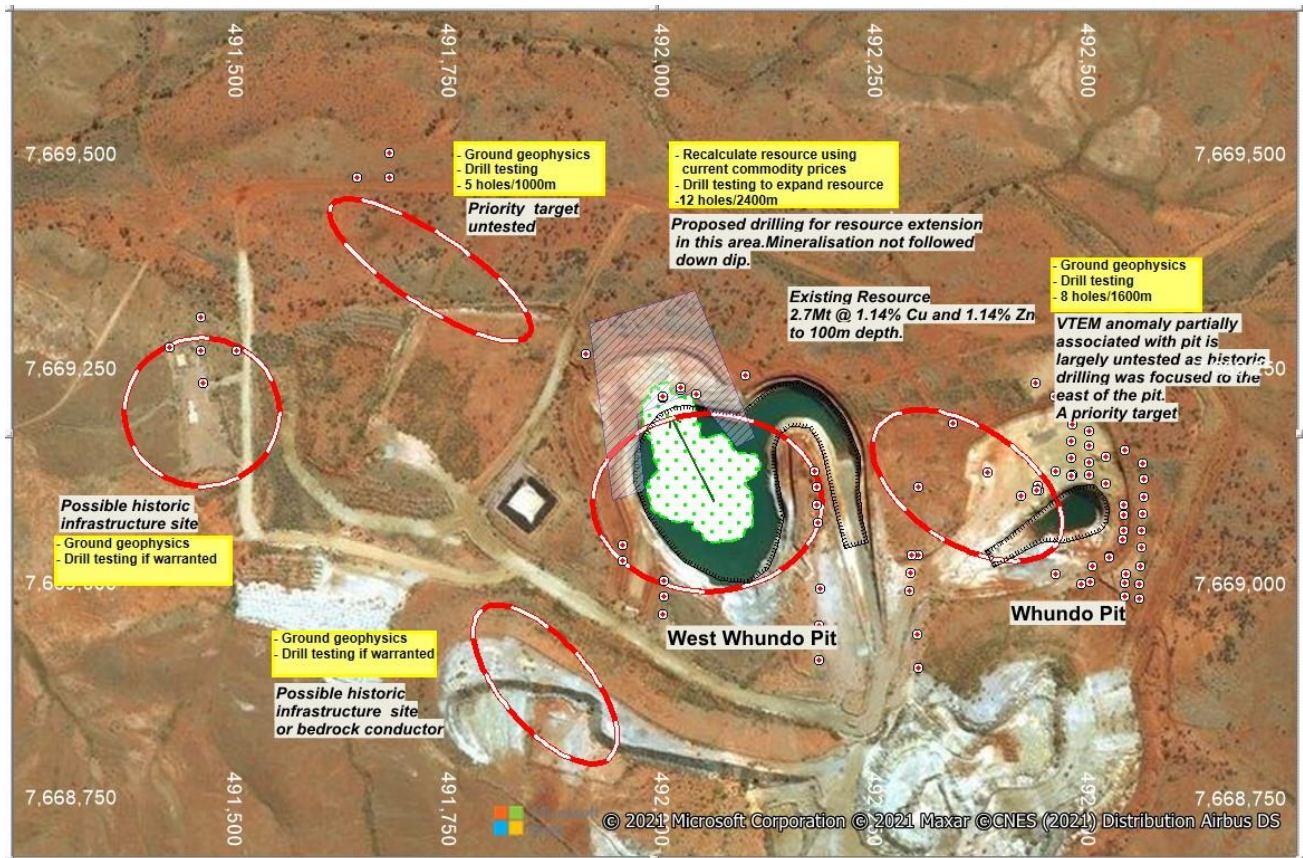


Figure 2: Whundo Project Area showing VTEM anomaly outlines from late-time VTEM data

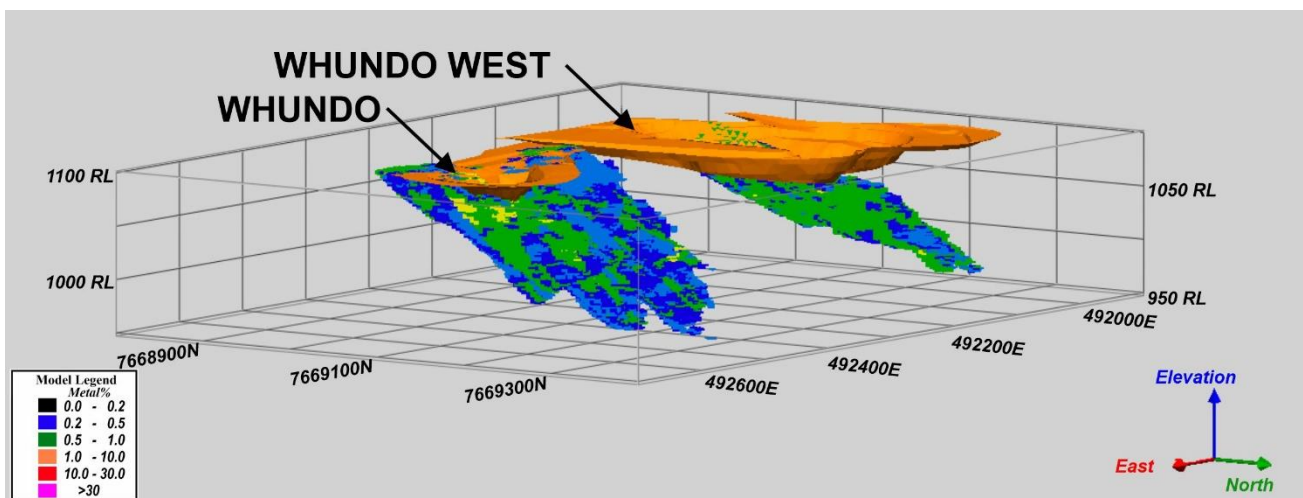


Figure 3: Whundo and West Whundo Resources



This announcement is approved for release by the Board of Directors

## ENDS

For Further Information:

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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 underexplored nickel, copper and cobalt in 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.

## 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 'Australian Code of Reporting of Exploration Results, Mineral Results and Ore Reserves'. Thomas Reddicliffe consents to the inclusion in the report of the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results included in the Prospectus lodged with ASIC on 9 November 2021 (and released by the ASX on 30 December 2021).

## GreenTech Projects

### **Whundo Project - Copper/Zinc (earning 100%)**

The Whundo copper-zinc project is located ~40km south-southwest of Karratha in the West Pilbara Region of Western Australia, covering an area of approximately 9 km<sup>2</sup>. Historically, mining took place for copper in an open pit by Whim Creek Consolidated NL in 1976, producing approximately 6,700 tonnes at 27.4% copper. Whundo has a JORC 2012 mineral resource of **2.7Mt @ 1.14% Cu** and **1.14% Zn** for 30Kt contained copper and 30Kt contained Zinc.

### **Ruth Well Project – Nickel (100%)**

The Ruth Well nickel project is located ~15km south of Karratha in the West Pilbara Region of Western Australia, covering an area of approximately 58km<sup>2</sup>. Ruth Well contains a JORC 2012 resource of **152,000t @ 0.5% Cu** and **0.6% Ni** (0.3% Ni cut-off). GreenTech believes that the depth and strike potential at Ruth Well remains untested.



**Osborne prospect – Nickel/Copper (earning 51%)**

Located 5km northeast of the Sholl B1 nickel-copper deposit, this discrete VTEM anomaly coincides with the contact between mafic and ultramafic intrusions of the Andover Intrusive Complex.

**Mawson South Project – Nickel/Copper (100%)**

The Mawson South nickel-copper project is located some 285kms east of Kalgoorlie, Western Australia, and covers an area of approximately 15 km<sup>2</sup> within the Northeast Coolgardie Mineral Field, and is 15kms southwest of Legend Mining's Mawson nickel-copper project.

**Dundas Project (100%)**

The Dundas Project is located 24kms south of Norseman, Western Australia and covers an area of approximately 22 km<sup>2</sup>. It is prospective for gold and nickel.

**Windimurra Project – Nickel/Copper/Cobalt (100%)**

Situated in the Windimurra mafic igneous complex, the Windimurra nickel project (18km<sup>2</sup>) is along strike from the Canegrass discovery drilled by Huntsman Exploration (4.5m @ 1.3% Ni, 1.3% Cu & 0.10% Co from 251m).

