10 February 2022

High Grade Copper and Zinc intersected at Whundo

Highlights:

- Drilling is focused on testing potential lateral and deeper extensions to the Whundo copper-zinc resources
- Results from twinning historic holes have confirmed the high grade tenor of Whundo, with pXRF analysis[1] of drill hole 22GTRC008 reporting a:
  - 21m mineralised intersection (22-43m), with avg 0.91% Cu (peak **3.7% Cu**) and avg 3.2% Zn (peak **18.5% Zn**)
  - 16m mineralised intersection (49–65m), with avg 1.1% Cu (peak **4.6% Cu**) and avg 3.7% Zn (peak **16.0% Zn**)
- Modelling of historic drill hole and other relevant datasets is continuing aimed at identifying potential new resource targets
- First consignment of 522 samples dispatched to ALS Laboratory in Perth
- Testing of EM targets outside of the Whundo Mine resource will be tested as part of the ~3,000m RC program

GreenTech Metals Ltd (ASX: GRE), ('**GreenTech**' or 'the **Company**') is pleased to announce an update to its ongoing 3,000m reverse circulation (**RC**) drill program at the Whundo Copper mine. The near-term focus of the program is to test multiple drill-ready targets aimed at growing the existing JORC 2012 compliant indicated resource[2] of **2.7Mt @ 1.14% Cu** and **1.14% Zn** (for 30,000t contained copper and 30,000t contained zinc). Whundo is conveniently located only 40km south of Karratha in the Pilbara region of Western Australia.

A total ~1,200m have been drilled to 8 February with 11 holes completed. The drilling has been focused on testing for lateral and deeper extensions to the eastern and western lobes of the Whundo resource.

Thomas Reddicliffe, Executive Director, commented:

"We are very pleased that our initial test holes into the Whundo resource has provided strong confirmation of the significant copper and zinc grades historically mined at Whundo. This is a great start to our drilling program with modelling of the Whundo legacy drilling and other datasets also providing valuable insights into post emplacement dislocation of the greater Whundo resource. We remain excited about this maiden drill program for Greentech and are very confident that as our investigations progress the significance of this unusual copper-zinc resource will be enhanced".

Confirmatory Drill holes

Two historic drill holes that had intersected significant copper-zinc mineralisation at Whundo were twinned at the start of the drill program. The purpose of these holes was to test the effectiveness of the pXRF that was being used to differentiate mineralised and unmineralised drill intersections, help with the visual logging of the drill chips and to identify any marker horizons that could assist in the interpretation of the geology. The pXRF analyses while not providing definitive assay data have reported the following results for the mineralised intersections in the mineralised zones.

Drill hole 22GTRC008 (twin of historic hole AWRC021) reporting:

- 21m (22–43m) with avg **0.91% Cu** (peak **3.7% Cu**) and avg **3.2% Zn** (peak **18.5% Zn**); and
- 16m (49–65m) with avg **1.1% Cu** (peak **4.6% Cu**) and avg **3.7% Zn** (peak **16.0% Zn**)

Drill hole 22GTRC005 (twin of historic hole WHRC212) reporting:

- 11m (96–107m) with avg **4.8% Cu** (peak **9.99% Cu**) and avg **0.4% Zn** (peak **0.91% Zn**), including 2m (102–104m) with avg **9.6% Cu (peak 9.99% Cu)** and avg **0.62% Zn** (peak **0.65% Zn**)
- 1m (125–126m) at **1.6% Cu** and 0.03% Zn

([1]Note: These are results from a handheld pXRF analyser and while a guide to the possible tenor of mineralisation in a drill sample, they do not provide an accurate estimate of the mineralisation as would result from a laboratory analysis).

Sampling

All holes have been sampled at 1m intervals with additional 3m composite samples taken in unmineralized intervals. A handheld pXRF analyser is used to identify the mineralised zones. The first consignment of 522 samples has been dispatched to ALS Laboratories in Perth for analysis. Results will be reported when they come to hand and reviewed.

Resource Modelling

Modelling of the Whundo resource using historic drill hole and other datasets is continuing and is being undertaken by industry consulting group Resource Potentials. This work has revealed that the eastern and western lobes of Whundo was likely a single mineralised body that has been offset by faulting. Further second order spatial dislocations of portions of the Whundo resource are also evident. This new understanding of the effects of post emplacement faulting and folding is providing focus for drill targeting.

The modelling has also provided evidence of deeper copper-zinc mineralisation which is largely untested. This exploration target will be drill tested during this current drill program.

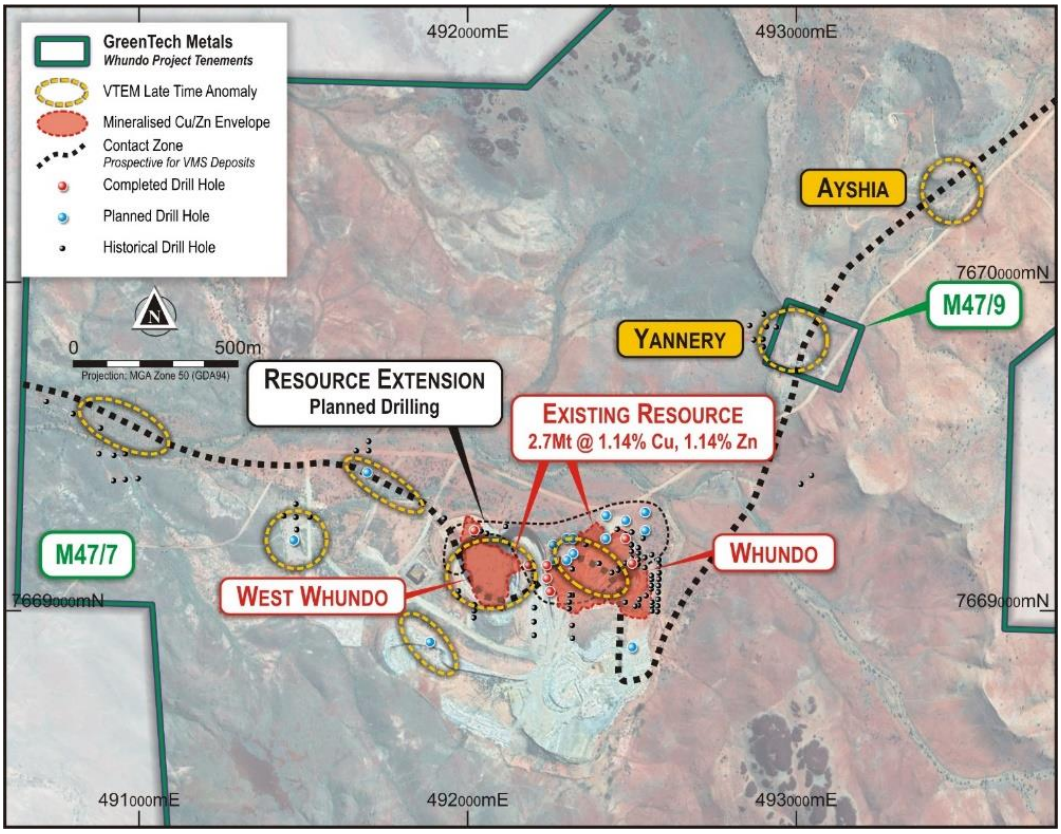

Figure 1: Whundo Project Area showing VTEM target outlines from late-time VTEM data

Figure 2: Ongoing grilling at Whundo

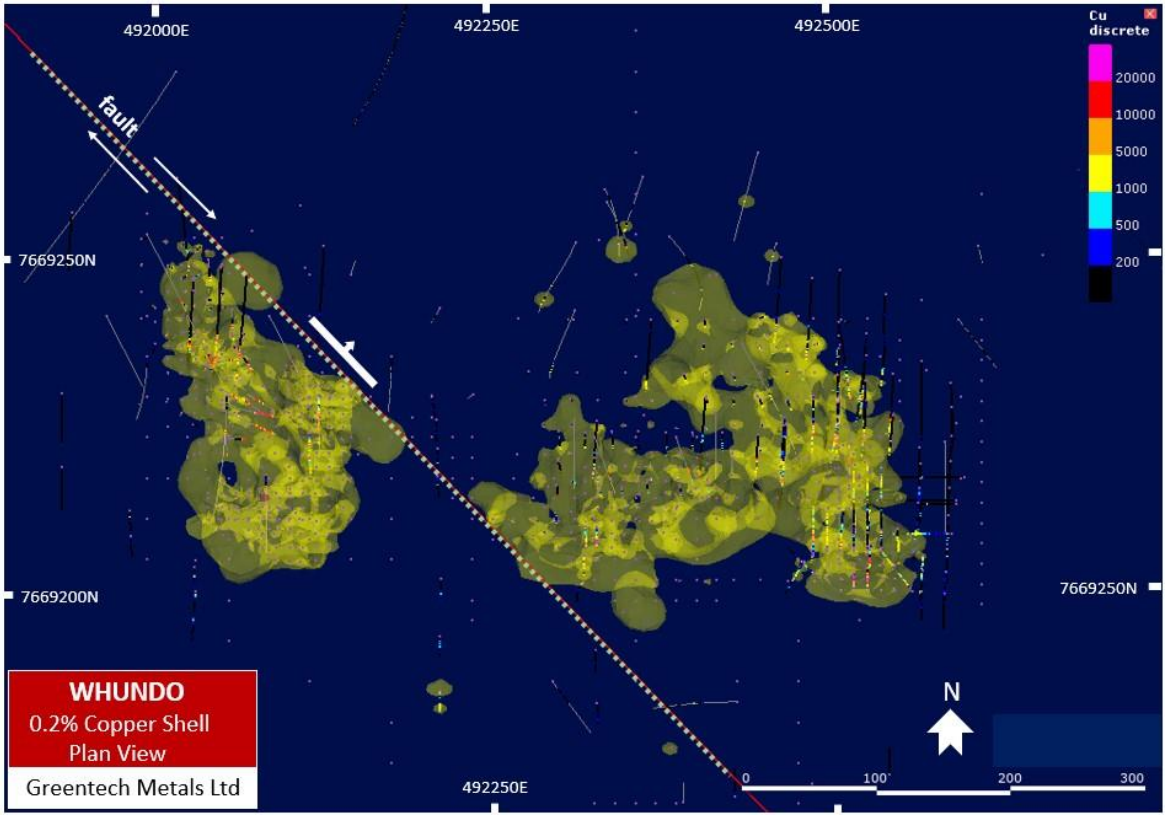

Figure 3: Plan view of the Whundo Copper-Zinc mineralised envelope showing major fault dislocation

Figure 4: Visible Chalcopyrite (copper sulphide) in Drill Chips from Hole 22GTRCOO5

Appendix:

Table 1. Whundo RC Drill hole Details

Hole ID	*Easting_m*	*Northing_m*	*Datum/Zone*	*Azimuth*	*Dip*	*EOH drilled depth_m*
22GTRC001	492250	7669060	GDA 94/50	-60	180	48
22GTRC002	492240	7669100	GDA 94/50	-60	180	78
22GTRC003	492240	7669140	GDA 94/50	-60	180	84
22GTRC004	492185	7669140	GDA 94/50	-60	180	108
22GTRC005	492020	7669245	GDA 94/50	-90	0	150
22GTRC006	492500	7668890	GDA 94/50	-90	0	42
22GTRC007	492500	7669145	GDA 94/50	-60	180	83
22GTRC008	492500	7669145	GDA 94/50	-60	180	78
22GTRC009	492480	7669220	GDA 94/50	-90	0	96
22GTRC010	492260	7669156	GDA 94/50	-90	0	146
22GTRC011	492540	7669245	GDA 94/50	-90	0	140
22GTRC012	491885	7668905	GDA 94/50	-90	0	150
					Total Metres	**1,203**

Table 2. pXRF Drill hole Results

Hole ID	*From*	*To*	*Interval*	*Cu Avg. (%)*	*Zn Avg. (%)*	*Cu Peak Value (%)*	*Zn Peak Value (%)*
22GTRC002	51	62	11	0.11	0.3	0.15	**2.19**
22GTRC005	96	107	11	**4.8**	0.4	**9.99**	0.91
22GTRC005	102	104	2	**9.6**	0.62	**9.99**	0.65
22GTRC005	125	126	1	1.6	0.03	-	-
22GTRC007	30	39	9	**2.57**	**3.7**	**6.9**	**7.58**
22GTRC007	50	60	10	**1.91**	**2.3**	**5.06**	**12.8**
22GTRC008	22	43	21	0.91	**3.2**	**3.7**	**18.5**
22GTRC008	49	65	16	**1.1**	**3.7**	**4.6**	**16.0**
22GTRC009	110	119	9	0.16	0.33	0.50	0.66
22GTRC010	98	105	7	0.46	1.24	**2.68**	**2.56**

This announcement is approved for release by the Board of Directors

ENDS

For Further Information:

Mr Thomas Reddicliffe
Executive Director
+61 8 9486 4036
Tom.Reddicliffe@greentechmetals.com

Mr Dan Smith
Company Secretary
+61 8 9486 4036

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 supply of these minerals and metals for the electrification of the global vehicle fleet and for the massive investment in the electrical grid, 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 '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.

[2]The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results or Mineral Resources 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 km². 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 indicated mineral resource[1] 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[2]. Ruth Well contains a JORC 2012 indicated mineral resource[1] 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 km² 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 km². 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^2) is along strike from the Canegrass discovery (4.5m @ 1.3% Ni, 1.3% Cu & 0.10% Co from 251m).

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	RC drilling was undertaken to obtain samples that were laid out in one metre intervals. Sampling was of the drill spoil for assay was undertaken by scoop into numbered calico bags. Samples submitted for assay were either composites of 3 metres length, or single metre samples. Composites were produced by representatively sampling each individual drill spoil pile to be included in the composite. Certified Reference Materials (CRM) and blanks were inserted approximately every 25 samples. Samples are to be analysed by ALS Laboratory in Perth. The preparation and analysis of the samples is not yet started.
Drilling techniques	*Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Drilling was completed using the RC method. A standard RC hammer bit was used, with chip samples returned within the drill pipe and recovered through a cyclone. Holes were drilled at various azimuths and dips and to varying depths.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	The geologist visually assessed drill sample recoveries during the program, and these were overall very good. Drill cyclone was cleaned regularly between holes if required to minimise down hole or cross-hole contamination. Samples were almost entirely dry, with little water encountered in the drilling. No relationship between sample recovery and grade has been recognised.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	All drill holes have been geologically logged for lithology, weathering, and other features of the samples using sieved rock chips from the drill samples. The level of geological detail is commensurate with nature and limitations of this exploratory drilling technique. The current drill-spacing and intensity would be insufficient for Resource Estimation. Although data acquired from this program would complement future drilling and assist with Resource Estimation. Data relating to the geological observations and the sampling intervals was entered in a database.

		All drill holes were logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	RC drill spoil samples were collected by traversing each sample pile systematically by scoop to obtain similar volumes of representative material for either a single metre interval or a composite interval of 3m (3 drill spoil piles). This is regarded as a fit for purpose sampling regime for the type of drilling and the current stage of exploration. The drill samples were almost entirely dry, with very few damp samples and occasional wet samples. Where composite samples were taken, equal amounts of sample were taken from each of the constituent sample piles. Field duplicate sampling was also undertaken. The samples were then sent to ALS Laboratory for sample preparation and analysis. Analysis of the samples is yet to be started. The sample sizes are appropriate for the style of mineralisation being investigated.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	Assaying will be completed by ALS Laboratory, a NATA accredited commercial laboratory. Sample preparation and analysis has not yet commenced. A Bruker portable XRF spectrometer was used to identify mineralised drill spoils which were sampled at 1m intervals, while non mineralised drill spoils were composited into 3m composited samples. Several intervals of highly mineralised drill spoils have been reported but noted that the results were only a guide to the possible tenor of mineralisation in the drill sample and that they did not provide an accurate estimate of the mineralisation as would result from a laboratory analysis.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Drill collar data, sample information, logging data and assay results are yet to be completed, compiled, and validated by a separate person to the person conducting the logging and sampling. No laboratory reports have been received. Twinned holes have been used in this program, but no assay data is available.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Drill hole collar locations were located using a handheld GPS with an expected accuracy of +/-3m for easting and northing. Elevations were interpolated from the SRTM DEM grid of the area. Down hole surveys were undertaken on each drill hole. The grid system used is GDA94, MGA zone 50.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	RC drill holes were not drilled on a traverse but were individually sited to suit specific targets at varying depths. The spacing and distribution of the current drill holes is considered sufficient for the testing of specific targets. The historic drilling at the Project is sufficient to establish the degree of geological and grade continuity to support the definition of Mineral Resource and Reserves and the classifications applied under the 2012 JORC code. Drill samples were taken at 1m intervals or composited over 3m intervals prior to being submitted to the laboratory, honouring geological contacts, state of oxidation-weathering and observable mineralisation.
Orientation of data in relation to	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The regional stratigraphy and the contained mineralisation comprising the Whundo resource has a northerly trend and a dip of 25 deg so the majority of the drilling was oriented to the south with a dip of 60

geological structure	*If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	deg. The true orientation of mineralised bodies in this area is generally known, so an assessment of the effect of drill orientation on sample bias can be made at this stage.
Sample security	*The measures taken to ensure sample security.*	All drill samples collected during the program are being freighted directly to the ALS laboratory in Perth for submission. Sample security was not considered a significant risk to the project. Only employees of Greentech Metals and Resource Potentials were involved in the collection, short term storage (in a remote area), and delivery of samples.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No formal audits or reviews have been conducted on sampling technique and data to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	This RC program was entirely conducted on E 47/7. Greentech Metals is earning 100% of this tenement by way of a Farmin/JV. The JV commenced in January 2022. The tenement lies within the Ngarluma Native Title claim The tenement is in good standing with no known impediments.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Whundo copper-zinc-cobalt deposit has a long history of prospecting, exploration and small-scale mining dating back to early 1970s. In 2018 Artemis Resources was able to complete a Mineral Resource Estimate totalling 2.7Mt @1.14%Cu and 1.14%Zn. In addition geophysical surveys completed by Fox Resources and Artemis Resources led to the identification of numerous conductor targets in proximity to Whundo.
Geology	*Deposit type, geological setting and style of mineralisation.*	The target for drilling is extensions to the VMS style copper-zinc-cobalt deposit at Whundo. The geological setting of the area is Archaean greenstones consisting of steeply dipping and folded basalts, felsic volcanics, komatiites, and sediments, intruded by voluminous gabbro, dolerite dykes, and granitic intrusions.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Drill hole collar locations are shown in diagrams in the body of the release. Drilling was conducted at the natural land surface. Elevations of drill holes have been interpolated from STRM DEM data. Holes were drilled at various dips and azimuths and depths. Hole depths vary from 42m to 150m. No laboratory analyses have been completed on samples collected from the drilling to date.

Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No data aggregation methods were used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	The holes drilled were reconnaissance in nature.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	The drilling data is yet to be tabulated.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	Refer to figures and tables in the body of the ASX release While significant results have been highlighted from limited Pxrf analyses, the reconnaissance nature of much of the RC may result in many holes containing no significant intersections.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	The drill program was designed to test various areas of interest identified from modelling of the historic data pertaining to the Whundo Copper-zinc resource.
Further work	*The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	The ongoing drill program remains focussed on testing for lateral and deeper extensions to the Whundo copper-zinc deposit.