21 December 2022

SHELBY AND AUSTIN CU-ZN PROSPECTS EMERGING AS NEW ADDITIONS TO THE WHUNDO CLUSTER OF COPPER VMS DEPOSITS

Highlights:

- **Q4 2022 RC drilling and DHEM surveys at Whundo intercepted further copper mineralisation and have identified two highly compelling drill targets at Austin and Shelby**
- **A DHEM survey was completed for the first time at Shelby target highlighting two large conductors at depth**
  - **Upper conductor coincident with 11.25m @ 1.6% Cu from 391m reported in historic drill hole**
  - **Lower conductor (~5,000-10,000S) has a large areal extent and remains untested**
  - **Drill hole 22GTR034 completed in Q4 2022 appears to have intercepted the edge of the lower conductor target (14m @ 0.5% Cu from 417m, 3m @ 1.3% Cu from 428m)**
- **Testing of DHEM conductor (~6,000-10,000S) at Austin target confirms continuity of known mineralisation with follow-up DHEM highlighting a significantly stronger (~17,000-30,000S) off-hole downdip conductor which may represent a thicker and/or higher-grade zone of Cu mineralisation**
- **The Austin and Shelby Cu-Zn prospects are in addition to the already known cluster of discrete Cu-Zn deposits at Whundo constrained within a 500m wide zone over a strike length of 2km**
- **Assay results are incomplete with results only received for zones that contained visible mineralisation that were prioritised for analysis**
- **Follow-up drill program at Austin and Shelby will be planned in the new year**

GreenTech Metals Ltd (ASX: GRE), ('**GreenTech**' or 'the **Company**') is pleased to provide an update on the most recent drill program at the Whundo Cu-Zn project and the follow-up down hole electromagnetic survey (DHEM). The reverse circulation (RC) drill program comprised three holes for 852m. Assay results are incomplete and have only been received for those samples that were prioritised for analysis due to the observation of sulphide mineralisation.

GreenTech commenced drilling at the Whundo project earlier this year and since the commencement of these exploration activities has undertaken over 5,000m of drilling, completed various geophysical and DHEM surveys and conducted on-ground field work. The Company has also declared a mineral resource estimate at the Ayshia prospect and increased the contained metal for the Whundo Project by 54% since listing on the ASX[2].

Thomas Reddicliffe, Executive Director, commented:

"These conductor plates that have been located by the DHEM surveys and confirmed to be fertile for copper mineralisation give us confidence that we are targeting the right location for further drilling and exploration. We are very encouraged by these most recent results from both the Austin and Shelby targets and believe that these may represent discrete mineralised centres typically associated with VMS clusters and therefore have the potential to add to the Whundo resource inventory. We will be continuing our methodical exploration of these two prospects in the new year aimed at identifying the high-grade cores that are often associated with these deposits."

Figure 1. Whundo pit looking east

WHUNDO DHEM AND DRILL RESULTS

Post completion of the recent drilling at Whundo on 22 November 2022[1], GreenTech completed DHEM surveys on each of the completed drill holes aimed at identifying strong conductors within the targeted mineralised zones which could potentially represent the presence of massive sulphides. The DHEM surveys were undertaken, and data interpreted by technical consultants Southern Geoscience.

Austin Prospect

The Austin conductor is located less than 100m north of the main Whundo (East Lobe) resource and like Whundo plunges to the north. At Austin, hole 22GTRC033 was drilled to test a 6,000 -10,000 siemens conductor identified from a previous DHEM survey completed on nearby hole 22GTRC024. The recently received assay results showed that hole 22GTRC024 intersected a mineralised zone reporting 6m @ 0.6% Cu from 216m. The follow-up DHEM survey of hole 22GTRC033 showed that there was not only a mid-channel in-hole conductor associated with the intersected mineralised zone, but also a strong late channel off-hole conductor of size (**~17000-30000S**) immediately northwest of this hole. This new strong conductor **which is three times the strength of the previously reported conductor**[3] is interpreted as a down dip extension to the mineralised zone intersected in holes 22GTRC024 and 22GTRC033 and will be followed up in the next drill program. This significant mineralised zone representing Austin is located down dip and beneath the main Whundo mineralised zone indicating that it may be a discrete mineralising event rather than a peripheral extension to Whundo and as such could have an associated thicker, higher-grade core as is seen at Whundo.

Shelby Prospect

The Shelby Prospect is located 400m NE of Whundo (East Lobe) and within the broad EM conductive zone between Whundo and Yannery. Although Fox Resources identified Shelby in 2006 by the drilling (SHDD016) of a fixed loop EM (FLEM) anomaly which reported 11.25m @ 1.6% Cu from 391m, no further investigation by drilling or DHEM survey was undertaken at the time. Drill hole 22GTRC034 was drilled in proximity to Shelby to enable the undertaking of a DHEM survey aimed at providing better modelling of the mineralised horizon that was reported in Fox's historic drill hole SDDD016. The follow-up DHEM survey of hole 22GTRC034 revealed the presence of an upper moderate strength (**~1500-2500S**) conductor spatially above hole 22GTRC034, plus a strong conductor (**~5000-10000S**) of reasonable areal size positioned immediately north and below. This deeper conductor plate remains untested but is very likely related to in-hole mineralisation identified between ~417-432m[1] in 22GTRC034 and which is peripheral to the conductor plate. The mineralised zone within 22GTRC034 reported 14m @ 0.5% Cu from 417m which included 3m @ 1.3% Cu from 428m. The thickness and grade zoning of this mineralised interval is similar to that reported in hole historic hole SHDD016, suggesting the two modelled conductor plates are part of the same mineralised event. Like nearby Yannery and Ayshia, Shelby likely represents a discrete mineralising event which typically would encompass a thicker and higher-grade zone. A methodical exploration approach involving drilling and DHEM will continue to be employed to investigate this prospect.

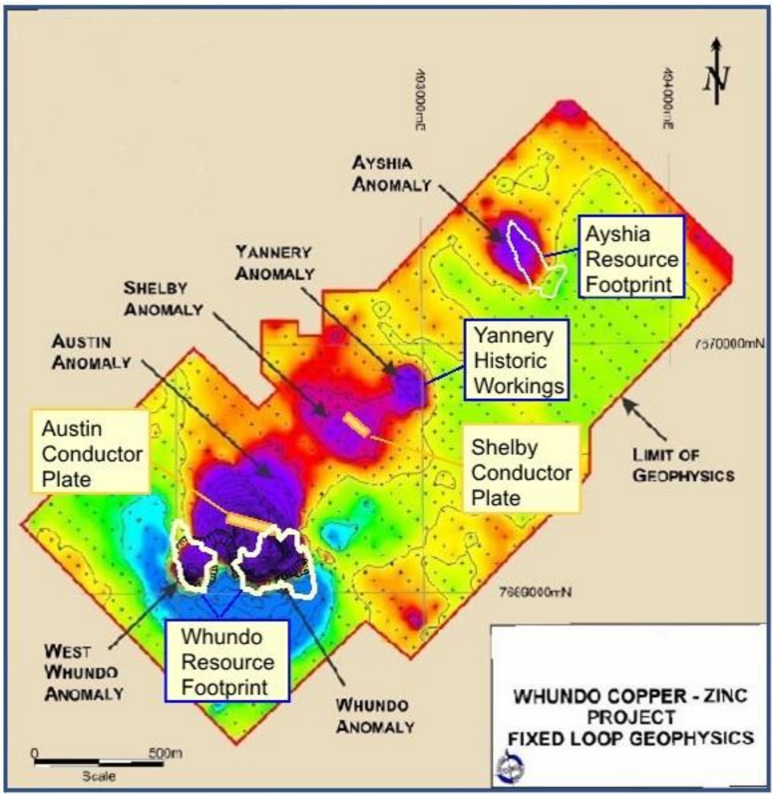

Figure 2. Whundo Surface Fixed Loop EM Footprint

Whundo VMS Cu-Zn Deposits

Whundo is a typical cluster of VMS style Cu-Zn deposits which occur within a 500m wide zone and over a strike length of 2km. Whundo (East and West), Yannery and Ayshia are three discrete mineralisation centres with associated gossan outcrop occurring at surface. Each of these deposits/prospects also have associated EM conductor responses. This association is the reason that the broad EM anomalies at Austin and Shelby have been targeted for deeper VMS style mineralision. It is considered that discrete Cu-Zn mineralised zones may be present within the broad EM conductive areas of both Austin and Shelby. The exploration approach to date is proving successful in that significant persistent mineralised horizons have been identified at both prospects and DHEM has been successful in providing a vector to new conductor targets within these mineralised horizons.

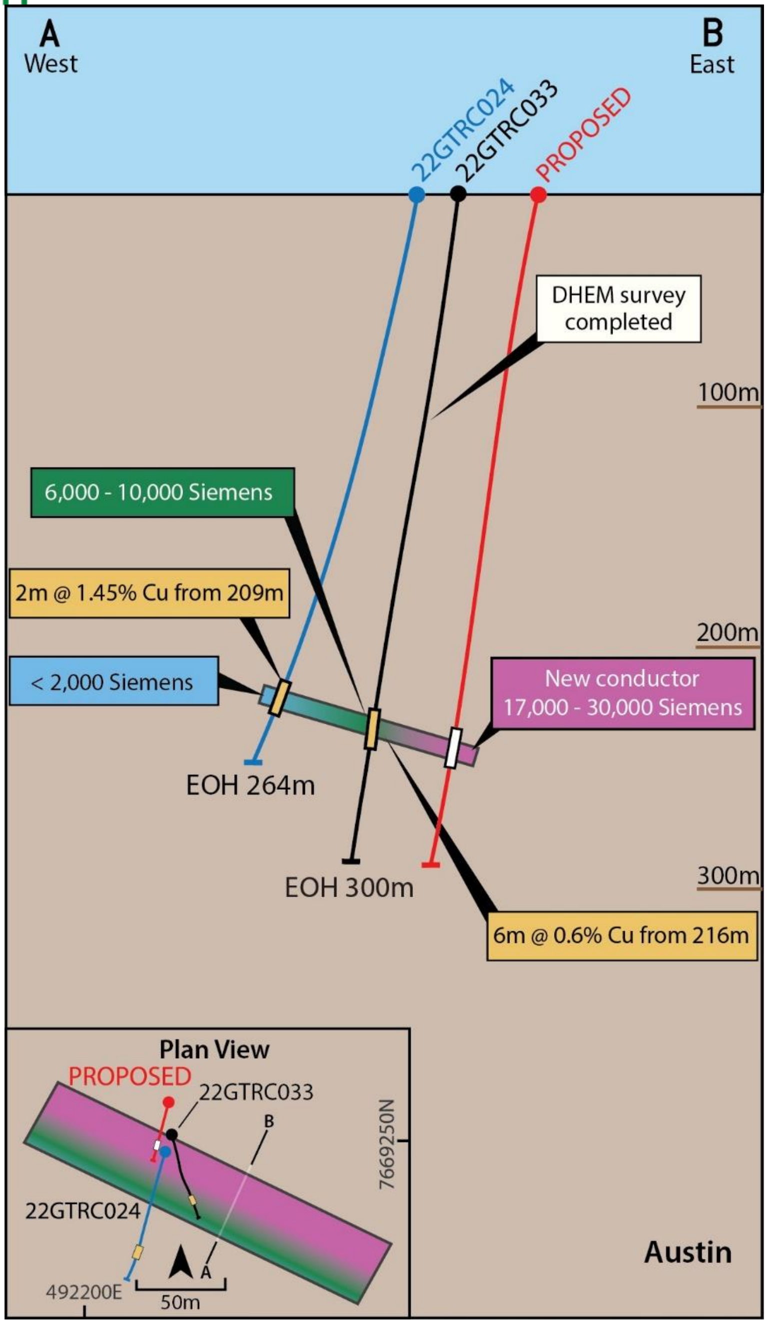

Figure 3. Austin Drilling and DHEM Conductor Plates

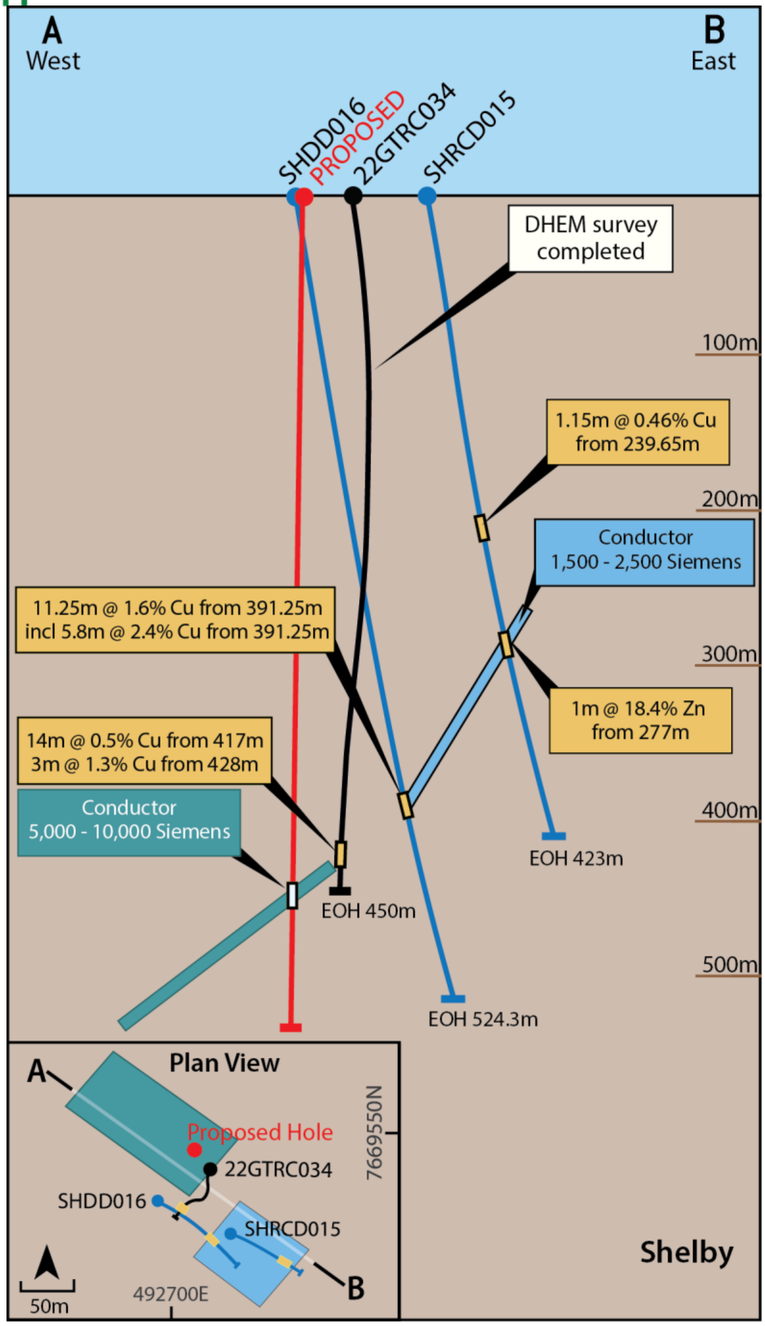

Figure 4. Shelby Drilling and DHEM Conductor Plates

The Company is awaiting the results from the remaining drill samples to allow for further review and strategic planning for the next phase of exploration activity. In addition, the Company is reviewing the results from the years drilling activities and anticipates an increase to the previously reported Mineral Resource Estimate for the project.

This announcement is approved for release by the Board of Directors

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 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.

Previous ASX Announcements

[1]ASX Announcement, 11 May 2022, "Maiden JORC 2012 Mineral Resource at Ayshia Copper-Zinc Deposit Increases Whundo contained metal content by 54%"

[2]ASX Announcement, 22 November 2022, "Update on Testing Targets at Whundo Cu-Zn Project"

[3]ASX Announcement, 30 August 2022, "Large EM Copper Target Identified North of Whundo"

Table 1: Drill Hole Details

Prospect	Hole ID	Drill Type	Easting	Northing	Elev m	Grid	Azi deg	Dip deg	Depth m
Austin	22GTRC033	RC	492280	7669308	97.83	GDA94z50	155	-80	300
Shelby	22GTRC034	RC	492735	7669676	101.2	GDA94z50	185	-80	450
Whundo	22GTRC035	RC	492007	7669325	98.0	GDA94z50	180	-60	102

Table 2: Assay Results for Hole 22GTRC033

Hole ID	Sample ID	From m	To m	Au ppm	Ag ppm	Cu ppm	Co ppm	Zn ppm
22GTRC033	GTR7235	213	214	0.01	<0.5	51	20	74
22GTRC033	GTR7236	214	215	0.01	<0.5	155	29	101
22GTRC033	GTR7237	215	216	0.01	<0.5	22	48	347
22GTRC033	GTR7238	216	217	0.37	<0.5	967	54	380
22GTRC033	GTR7239	217	218	0.09	<0.5	2680	195	464
22GTRC033	GTR7241	218	219	0.09	1.3	8030	380	802
22GTRC033	GTR7242	219	220	0.03	1.1	6560	852	822
22GTRC033	GTR7243	220	221	0.03	1	8920	496	7530
22GTRC033	GTR7244	221	222	0.02	0.5	7160	137	1590
22GTRC033	GTR7245	222	223	<0.01	<0.5	84	43	541
22GTRC033	GTR7246	223	224	<0.01	<0.5	18	37	337
22GTRC033	GTR7247	224	225	<0.01	<0.5	47	35	236

Table 3: Assay Results for Hole 22GTRC034

Hole ID	Sample ID	From m	To m	Au ppm	Ag ppm	Cu ppm	Co ppm	Zn ppm
22GTRC034	GTR7791	414	415	0.01	<0.5	4	30	537
22GTRC034	GTR7792	415	416	<0.01	<0.5	3	29	575
22GTRC034	GTR7793	416	417	<0.01	<0.5	4	36	1075
22GTRC034	GTR7794	417	418	0.01	<0.5	2230	86	2720
22GTRC034	GTR7795	418	419	0.22	2.2	8280	1345	1465
22GTRC034	GTR7796	419	420	0.05	1.5	9020	263	1015
22GTRC034	GTR7797	420	421	0.03	2.1	11200	249	2190
22GTRC034	GTR7798	421	422	0.01	<0.5	1075	91	1540
22GTRC034	GTR7799	422	423	0.01	<0.5	384	86	737
22GTRC034	GTR7801	423	424	0.02	<0.5	374	231	839
22GTRC034	GTR7802	424	425	0.01	<0.5	266	175	736
22GTRC034	GTR7803	425	426	0.01	<0.5	241	130	756
22GTRC034	GTR7804	426	427	0.01	<0.5	38	206	579
22GTRC034	GTR7805	427	428	0.01	<0.5	20	120	679
22GTRC034	GTR7806	428	429	0.39	3.2	13500	562	1080
22GTRC034	GTR7807	429	430	0.89	1.4	5500	689	720
22GTRC034	GTR7808	430	431	0.35	3.7	20000	494	1585
22GTRC034	GTR7809	431	432	pending	pending	pending	pending	pending
22GTRC034	GTR7810	432	433	pending	pending	pending	pending	pending

Table 4: Historic Drill Hole Details

Prospect	Hole_ID	Drill_Type	Easting	Northing	Elev m	Grid	Azi deg	Dip deg	Depth m
Shelby	SHRCD015	RCD	492739	7669608	101.9	GDA94z50	130	80	423
Shelby	SHDD016	DD	492676	7669660	100.8	GDA94z50	129	81	524.3

Table 5: Assay Results for Historic Shelby Drill Holes

Hole_ID	Sample ID	From m	To m	Sample_Type	Au_ppm	Ag_ppm	Co_ppm	Cu_pct	Zn_pct
SHDD016	SHDD016_0_272	0	272	NS					
SHDD016	AJA10498	272	273	NQ	-0.01	0.17	8.9	0.01	0.0313
SHDD016	AJA10499	273	274	NQ	-0.01	0.16	5.9	0.01	0.0675
SHDD016	AJA10500	274	275	NQ	-0.01	0.13	6	0.01	0.0873
SHDD016	AJA10501	275	276	NQ	-0.01	0.46	6.5	0.03	0.211
SHDD016	AJA10502	276	277	NQ	-0.01	0.67	26.3	0.04	0.312
SHDD016	SHDD016_277_324	277	324	NS					
SHDD016	AJA10503	324	325	NQ	-0.01	0.21	16.9	0.03	0.202
SHDD016	AJA10504	325	326	NQ	-0.01	0.69	66.6	0.12	0.551
SHDD016	AJA10505	326	327	NQ	0.02	0.19	30.2	0.02	0.0395
SHDD016	AJA10506	327	328	NQ	-0.01	0.1	53.2	0.02	0.0368
SHDD016	SHDD016_328_389.25	328	389.25	NS					
SHDD016	AJA10409	389.25	390.25	NQ	-0.01	-0.01	39.2	0	0.0552
SHDD016	AJA10410	390.25	391.25	NQ	-0.01	0.12	56.9	0.05	0.102
SHDD016	AJA10411	391.25	391.92	NQ	0.39	17.3	333	6.63	0.212
SHDD016	AJA10412	391.92	392.6	NQ	-0.01	0.17	49.5	0.05	0.155
SHDD016	AJA10413	392.6	393.24	NQ	0.19	11.45	160	4.21	0.703
SHDD016	AJA10414	393.24	394.34	NQ	0.15	11.15	464	3.61	1.66
SHDD016	AJA10415	394.34	395.3	NQ	-0.01	0.42	33.1	0.2	0.109
SHDD016	AJA10416	395.3	396.1	NQ	0.06	2.64	223	0.8	0.1265
SHDD016	AJA10417	396.1	397.05	NQ	0.11	10.7	842	2.28	0.522
SHDD016	AJA10418	397.05	398	NQ	-0.01	0.48	59.7	0.08	0.07
SHDD016	AJA10419	398	399	NQ	-0.01	0.04	32	0.01	0.0611
SHDD016	AJA10420	399	400.05	NQ	-0.01	0.06	51.3	0.02	0.1015
SHDD016	AJA10421	400.05	400.55	NQ	0.09	5.38	1205	1	0.0363
SHDD016	AJA10422	400.55	401.2	NQ	0.06	3.12	64	0.49	0.077
SHDD016	AJA10423	401.2	401.7	NQ	0.09	4.04	1115	0.48	0.122
SHDD016	AJA10424	401.7	402.25	NQ	0.2	5	333	0.71	0.1675
SHDD016	AJA10425	402.25	402.5	NQ	0.6	31.1	1485	8.96	0.282
SHDD016	AJA10426	402.5	403.5	NQ	-0.01	0.21	33.5	0.02	0.0427
SHDD016	SHDD016_403.5_480	403.5	480	NS					
SHDD016	AJA10475	480	481	NQ	-0.01	0.75	71.4	0.15	0.0347
SHDD016	AJA10476	481	482	NQ	-0.01	0.43	61.8	0.04	0.0577
SHDD016	AJA10477	482	483	NQ	-0.01	0.61	171.5	0.05	0.0624
SHDD016	AJA10478	483	484	NQ	-0.01	0.5	130	0.03	0.0665
SHDD016	AJA10479	484	485	NQ	-0.01	0.42	106.5	0.03	0.0626
SHDD016	AJA10480	485	486	NQ	-0.01	0.37	37.2	0.03	0.0702
SHDD016	SHDD016_486_491.5	486	491.5	NS					
SHDD016	AJA10482	491.5	492	NQ	-0.01	0.44	33.3	0.01	0.0102
SHDD016	AJA10483	492	493	NQ	-0.01	0.19	37.3	0.01	0.0088
SHDD016	AJA10484	493	494	NQ	-0.01	0.15	27.4	0	0.0113
SHDD016	AJA10485	494	495	NQ	-0.01	0.32	44.5	0.01	0.0182
SHDD016	AJA10486	495	496	NQ	-0.01	0.25	29.5	0.01	0.0211
SHDD016	AJA10487	496	497	NQ	-0.01	0.16	23.6	0	0.024
SHDD016	AJA10488	497	498	NQ	-0.01	0.37	26.5	0.01	0.0141
SHDD016	AJA10489	498	499	NQ	-0.01	0.8	37.8	0.01	0.0595
SHDD016	AJA10490	499	500	NQ	-0.01	0.49	25.6	0.01	0.0305
SHDD016	AJA10491	500	501	NQ	-0.01	0.75	31	0.01	0.0331
SHDD016	AJA10492	501	502	NQ	-0.01	0.66	27.8	0.01	0.111
SHDD016	AJA10493	502	503.75	NQ	-0.01	0.98	36	0.01	0.1325
SHDD016	AJA10494	503.75	505.5	NQ	-0.01	0.38	31	0.01	0.0445
SHDD016	AJA10495	505.5	507.25	NQ	-0.01	0.89	64	0.01	0.104
SHDD016	AJA10496	507.25	509	NQ	-0.01	0.9	28.4	0.01	0.132
SHDD016	SHDD016_509_524.3	509	524.3	NS					
SHRCD015	SHRCD015_0_216	0	216	NS					
SHRCD015	AJA10651	216	217	NQ	-0.01	0.23	20.6	0.03	0.0146
SHRCD015	AJA10652	217	218	NQ	-0.01	0.12	15.2	0.02	0.0171
SHRCD015	AJA10653	218	219	NQ	-0.01	0.13	21.6	0.01	0.0786
SHRCD015	AJA10654	219	220	NQ	-0.01	0.15	24.8	0.01	0.271
SHRCD015	AJA10655	220	221	NQ	-0.01	0.74	39.3	0.12	0.0232

Hole_ID	Sample ID	From m	To m	Sample_Type	Au_ppm	Ag_ppm	Co_ppm	Cu_pct	Zn_pct
SHRCD015	AJA10656	221	222	NQ	-0.01	0.23	21.8	0.02	0.026
SHRCD015	AJA10657	222	223	NQ	-0.01	0.32	36.4	0.04	0.0396
SHRCD015	AJA10658	223	224	NQ	-0.01	0.14	27.8	0.02	0.0478
SHRCD015	AJA10659	224	225	NQ	-0.01	0.15	43.3	0.02	0.0411
SHRCD015	AJA10660	225	226	NQ	-0.01	0.02	30.5	0	0.0545
SHRCD015	AJA10661	226	227	NQ	-0.01	-0.01	31.8	0	0.0613
SHRCD015	AJA10662	227	227.4	NQ	-0.01	0.06	34.1	0	0.0669
SHRCD015	AJA10663	227.4	228.28	NQ	0.01	1.38	30.3	0.25	0.0326
SHRCD015	AJA10664	228.28	229.2	NQ	0.01	1.39	50.9	0.17	0.0441
SHRCD015	AJA10665	229.2	230	NQ	-0.01	0.09	8.3	0.01	0.221
SHRCD015	SHRCD015_230_233.8	230	233.8	NS					
SHRCD015	AJA10666	233.8	234.2	NQ	-0.01	0.1	27.4	0.02	0.0367
SHRCD015	AJA10667	234.2	234.7	NQ	-0.01	0.09	25	0.02	0.033
SHRCD015	AJA10668	234.7	235.3	NQ	-0.01	0.05	15.8	0.01	0.0364
SHRCD015	AJA10669	235.3	236.3	NQ	-0.01	0.6	18.9	0.09	0.041
SHRCD015	AJA10670	236.3	237.06	NQ	-0.01	0.14	25.7	0.02	0.0449
SHRCD015	AJA10671	237.06	238	NQ	-0.01	0.51	42.8	0.15	0.0657
SHRCD015	AJA10672	238	239	NQ	-0.01	0.13	43.9	0.03	0.0459
SHRCD015	AJA10673	239	239.65	NQ	-0.01	0.3	26.2	0.05	0.0395
SHRCD015	AJA10674	239.65	240.15	NQ	0.04	2.97	95.9	0.54	0.085
SHRCD015	AJA10675	240.15	240.5	NQ	-0.01	0.12	18.6	0.02	0.0327
SHRCD015	AJA10676	240.5	240.8	NQ	0.02	3.26	151.5	0.84	0.0698
SHRCD015	AJA10677	240.8	241.8	NQ	0.02	0.15	41.6	0.04	0.0472
SHRCD015	SHRCD015_241.8_244	241.8	244	NS					
SHRCD015	AJA10678	244	245	NQ	-0.01	0.05	33.5	0.01	0.0192
SHRCD015	AJA10679	245	246	NQ	-0.01	0.03	46.2	0	0.018
SHRCD015	AJA10680	246	247	NQ	-0.01	0.03	25.1	0	0.0108
SHRCD015	AJA10681	247	248	NQ	-0.01	0.04	6.3	0	0.0064
SHRCD015	AJA10682	248	249	NQ	0.05	0.03	9	0	0.0048
SHRCD015	AJA10683	249	250	NQ	-0.01	0.03	8	0	0.0068
SHRCD015	AJA10684	250	251	NQ	-0.01	0.03	7.7	0	0.0055
SHRCD015	AJA10685	251	252	NQ	-0.01	0.02	7.1	0	0.0068
SHRCD015	AJA10686	252	253	NQ	-0.01	0.04	9.4	0	0.0061
SHRCD015	SHRCD015_253_273	253	273	NS					
SHRCD015	AJA10823	273	274	HQ	0.01	1.33	9.5	0.04	0.0368
SHRCD015	AJA10832	274	275	HQ	-0.01	-0.01	8.7	0	0.0064
SHRCD015	AJA10824	275	276	HQ	0.01	0.58	22.9	0.02	0.0227
SHRCD015	AJA10825	276	277	HQ	-0.01	0.22	31.7	0.01	0.0156
SHRCD015	AJA10827	277	278	HQ	0.67	45.3	88.1	0.18	18.4
SHRCD015	AJA10828	278	279	HQ	-0.01	0.26	31.2	0	0.0399
SHRCD015	AJA10829	279	280	HQ	-0.01	0.07	25	0	0.0223
SHRCD015	AJA10830	280	281	HQ	-0.01	0.13	13.8	0	0.0176
SHRCD015	AJA10831	281	282	HQ	-0.01	0.02	32.9	0	0.0122
SHRCD015	AJA10833	282	283	HQ	-0.01	-0.01	25.3	0.01	0.0088
SHRCD015	AJA10834	283	284	HQ	-0.01	0.1	30.8	0.01	0.0132
SHRCD015	AJA10835	284	285	HQ	-0.01	0.06	32.5	0	0.0138
SHRCD015	AJA10836	285	286	HQ	-0.01	0.09	25	0.02	0.0122
SHRCD015	AJA10837	286	287	HQ	-0.01	0.05	26.8	0.01	0.014
SHRCD015	AJA10838	287	287.45	HQ	-0.01	0.07	11.8	0	0.0124
SHRCD015	AJA10839	287.45	288.15	HQ	0.02	1.73	203	0.76	0.357
SHRCD015	AJA10841	288.15	289	HQ	-0.01	0.29	37.9	0.01	0.1355
SHRCD015	AJA10842	289	290	HQ	-0.01	0.14	31.8	0.01	0.021
SHRCD015	AJA10843	290	291	HQ	-0.01	0.11	60.6	0.01	0.0102
SHRCD015	AJA10844	291	292	HQ	-0.01	0.11	72.1	0.01	0.0095
SHRCD015	AJA10845	292	293	HQ	-0.01	0.07	68.1	0.01	0.009
SHRCD015	AJA10846	293	294	HQ	-0.01	0.08	70.9	0.01	0.0089
SHRCD015	AJA10847	294	295	HQ	-0.01	0.06	63.6	0.01	0.0081
SHRCD015	SHRCD015_295_416	295	416	NS					
SHRCD015	AJA10849	416	417	HQ	-0.01	0.13	29.6	0	0.0147
SHRCD015	AJA10850	417	418	HQ	-0.01	0.1	31.4	0	0.0133
SHRCD015	AJA10851	418	419	HQ	-0.01	0.38	42	0.01	0.0069

Hole_ID	Sample ID	From m	To m	Sample_Type	Au_ppm	Ag_ppm	Co_ppm	Cu_pct	Zn_pct
SHRCD015	AJA10853	419	420	HQ	-0.01	0.12	20.9	0	0.0098
SHRCD015	AJA10854	420	421	HQ	-0.01	0.12	29.9	0	0.0098
SHRCD015	AJA10855	421	422	HQ	-0.01	0.11	30.5	0	0.0102
SHRCD015	AJA10856	422	423	HQ	-0.01	0.08	25	0	0.0094

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 being analysed by ALS Laboratory in Perth. The preparation and analysis of the samples is underway, with results received for prioritised samples. With respect to the historic drill results from Shelby the sampling techniques have not been verified. Downhole electromagnetic (DHEM) surveys were completed at three drill holes across the Whundo Project, Western Australia. SGC Niche Acquisition acquired data using a DigiAtlantis probe measuring the B-field. Downhole station intervals were varied according to geological intervals of interest. Specifications of transmitter loop sizes, locations and recording intervals are detailed below. DHEM Parameters: Contractor: SGC Niche Acquisition Configuration: Down-hole EM (DHEM) Tx Loop size: 750x300m, single turn WH1 Transmitter: TTX2 Receiver: Smartem24 Sensor: DigiAtlantis Station spacings: 2m, 5m and 10 m Tx Freq: 1.0 Hz Duty cycle: 50% Current: ~30 Amp Stacks: 64 Readings: 2-3 repeatable readings per station Interpretation and modelling of the data was done by the contractor.
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*	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.

	other type, whether core is oriented and if so, by what method, etc.).	Holes were drilled at various azimuths and dips and to varying depths. With respect to the historic drill holes at Shelby both standard RC and Diamond Core drilling was employed. All holes were surveyed using an Eastman camera.
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. Only samples from visually mineralised intervals have been completed and results received. 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 is underway with some sample results received. With respect to the historic assay results from Shelby the QA/QC protocols have not been verified.
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.*	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. Some laboratory reports have been received.

	Discuss any adjustment to assay data.	
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 for both recent and historic drilling.
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 geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *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.*	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 - 85 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 APEX Geoscience 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 M47/7. Greentech Metals 100% of this tenement by way of a Farmin/JV. The JV commenced in January 2022 with interest perfected by June 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 as well as potential discrete mineralised centres. 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 recorded 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 100m to 450m. Laboratory analyses have not been completed on all of the 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 presented in sections and plan in the body of this ASX release.
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 visual 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, as well as conductor targets generated from DHEM surveys on previous drilled holes
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).*	Future drill programs will remain focussed on testing for lateral and deeper extensions to the Whundo

Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	copper-zinc deposit as well as new discrete mineralised centres..