

**Right** Commodities  
Locations  
Team  
Time

**GREENWING**  
RESOURCES LTD

Robust foundation established for material growth with drilling underway in Argentina's Lithium Triangle

# Important Information

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## COMPETENT PERSON STATEMENT

The information in this document that relates to Exploration Results, Exploration Targets and Mineral Resources at the Graphmada and Millies Reward projects is based on information compiled by Tim McManus, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy and a full-time employee of the Company. Tim McManus has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken 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. Tim McManus consents to the inclusion of the information in this document in the form and context in which it appears.

The information in this document that relates to Exploration Results at the San Jorge Lithium Project has been prepared by Mr Murray Brooker. Murray Brooker is a geologist and hydrogeologist and is a Member of the Australian Institute of Geoscientists. Mr Brooker is an employee of Hydrominex Geoscience Pty Ltd and is independent of Greenwing. Mr Brooker has sufficient relevant experience 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. Mr Brooker consents to the inclusion in this presentation of this information in the form and context in which it appears.

*This presentation has been authorised for release by the board of directors.*

# Why Greenwing?

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## Ideally placed

Meaningful exposure to both **Lithium and Graphite**. Ready to capitalise on comprehensive progress to date

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## Drilling underway

Fully funded drilling program following extensive field program at San Jorge Lithium Project in **Argentinian Lithium Triangle**

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## Strategic partnership with NIO Inc

Investment of **A\$12m @ A\$0.55c from NIO Inc (NYSE:NIO)** an emerging global leader in EV production

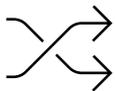
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## Team

An established team at both Board and Management level with **experience in the commercialisation of Lithium and Graphite** ore bodies

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## Integrated green materials company

Aligned with paradigm shift evolving as the **global economy transitions to a lower carbon intensity**

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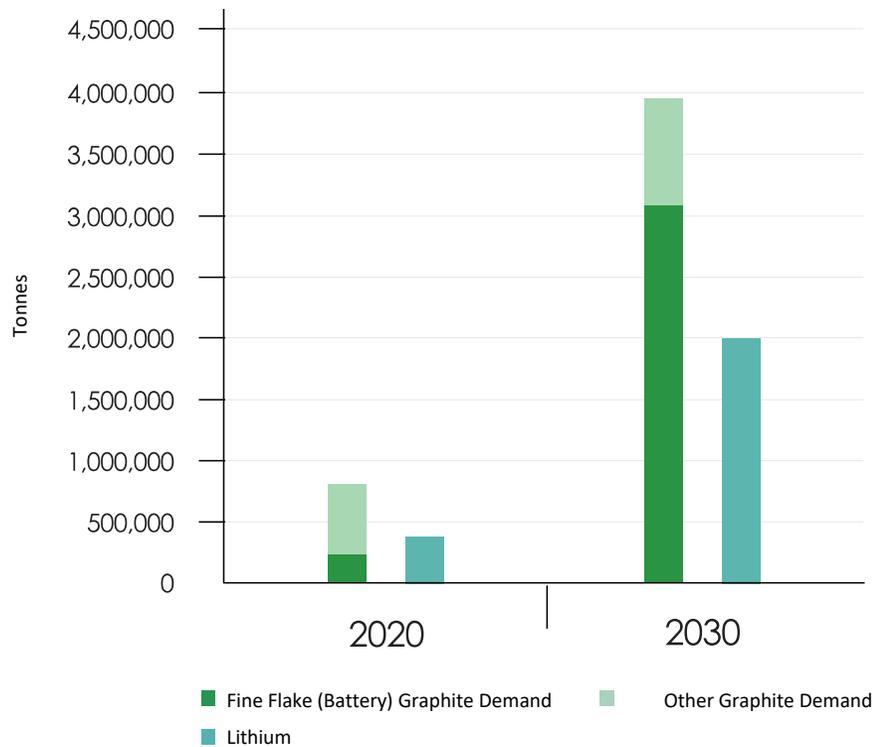
## Production experience

**20 months production** at 100% owned Graphmada Graphite Mining Complex, producing all commercial concentrates to specification and sold into all major markets

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# Dual commodity green materials company

Graphite and Lithium Demand



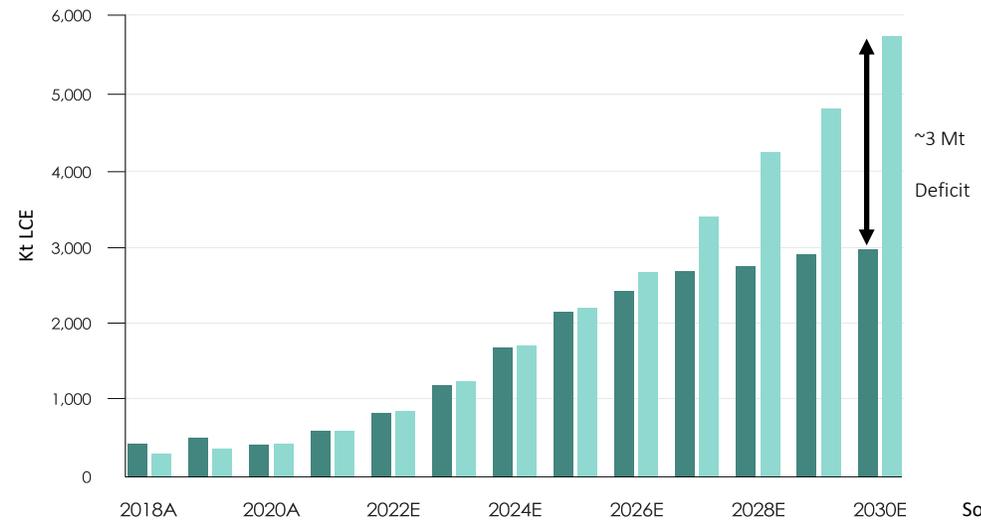
Source: Benchmark Report: North America's Role in the Lithium-ion Economy

**Exposure to lithium and graphite, two materials expected to see increased demand and sustained supply side deficits.**

Two fundamental building blocks of the shift towards lower carbon intensity, being driven by Government legislation and increasing public global demand

The take up of lithium-ion battery technology for EVs, as well as mass transit solutions with buses and trucks, are accounting for significant forward demand

Supply capabilities of the industry to match demand are uncertain and will result in enduring deficits and consequently strong prices



Source: USB Investment Research

# People

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## A TEAM THAT HAS BROUGHT RESOURCE PROJECTS FROM EXPLORATION TO PRODUCTION

### **RICK ANTHON**

#### **Non-Executive Chairman**

35 years' experience in commercial law and corporate leadership including over 15 years direct experience in Lithium as Director of Corporate Development and Strategy at lithium producer Allkem (ASX: AKE).

### **ALAN ZENG**

#### **Non-Executive Director**

18 years' experience in supply chain area of automotive and tech by different positions with different OEMs. Senior VP of NIO Inc, EV manufacturer and GW1's strategic partner and shareholder.

### **PETER WRIGHT**

#### **Executive Director**

25 years' experience in Resource Financial Markets with a focus on Lithium and Graphite. Currently Partner at Bizzell Capital Partners.

### **JEFF MARVIN**

#### **Non-Executive Director**

20 years' experience in project financing and development and an active entrepreneur in energy technology.

### **JAMES BROWN**

#### **Non-Executive Director**

35 years of global mining experience and leadership, specialising in exploration, development, and operations. Currently a NED at Sayona Mining (ASX:SYA), he has a proven track record of sourcing, developing, and operating major projects worldwide, focusing on lithium and battery minerals.

### **ANGUS CRAIG**

#### **Company Secretary/Chief Financial Officer**

25 years in acquisitions, mergers, equity funding, corporate governance and financial management.

# Corporate overview

A SOLID FOUNDATION AT A PIVOTAL STAGE OF DEVELOPMENT

<b>Market Cap</b> (at 4 Jul)	\$38.9M
<b>SOI</b>	149.9m
<b>Price</b> (at 4 Jul)	\$0.26
<b>52 Week High</b>	\$0.46
<b>52 Week Low</b>	\$0.17
<b>Cash</b> (at 31 Mar)	\$9.5M





# Strategic transaction with NIO Inc

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## ALIGNING NIO AS THE COMPANY'S JOINT VENTURE AND OFFTAKE PARTNER

Investment of A\$12m at an issue price of A\$0.55 in September 2022

Call option to acquire 20-40% of San Jorge Lithium Project for \$US40m - \$US80m

Funds exploration at San Jorge Project, Argentina

Strong endorsement of GW1 assets, strategy, Management and Board

## A PIONEER AND LEADING COMPANY IN PREMIUM SMART ELECTRIC VEHICLE MARKET

**NYSE: NIO | HKEX: 9866 | SGX: NIO**

Market cap: \$US16.7b (at 4 July 2023, source Iress)

Designs, develops, jointly manufactures and sells premium smart electric vehicles

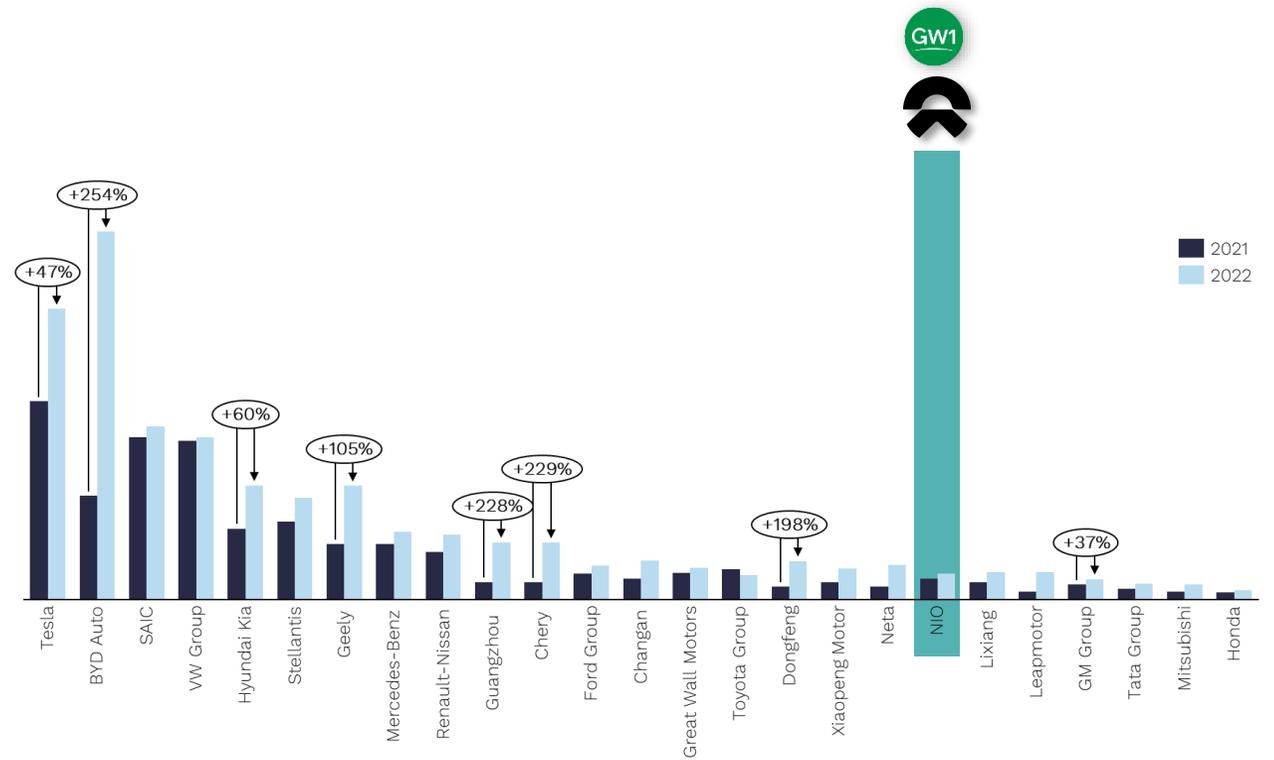
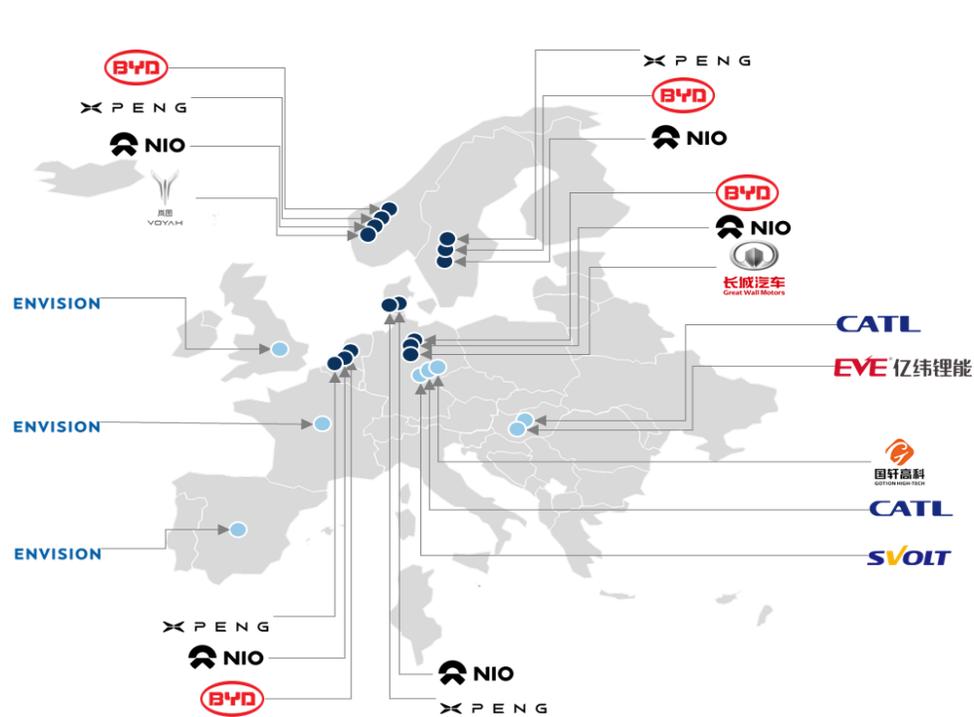
Developing next generation technologies in autonomous driving and batteries

Expansion focus is on Europe as regulation begins to phase out ICE vehicles across the region



# NIO – A growth story

AMONG THE CHINESE OEMS DRIVING EV ADOPTION GROWTH.



Source: RhoMotion with permission

A person wearing a red jacket and a backpack is crouching in a vast, flat, white salt flat. In the background, there are large, rugged mountains with patches of snow under a clear blue sky.

# Lithium

SAN JORGE, ARGENTINA

MILLIES REWARD, MADAGASCAR

# San Jorge Lithium Project

## DRILLING UNDERWAY IN THE PROLIFIC LITHIUM TRIANGLE

15 granted Exploration Licenses across 36,600ha

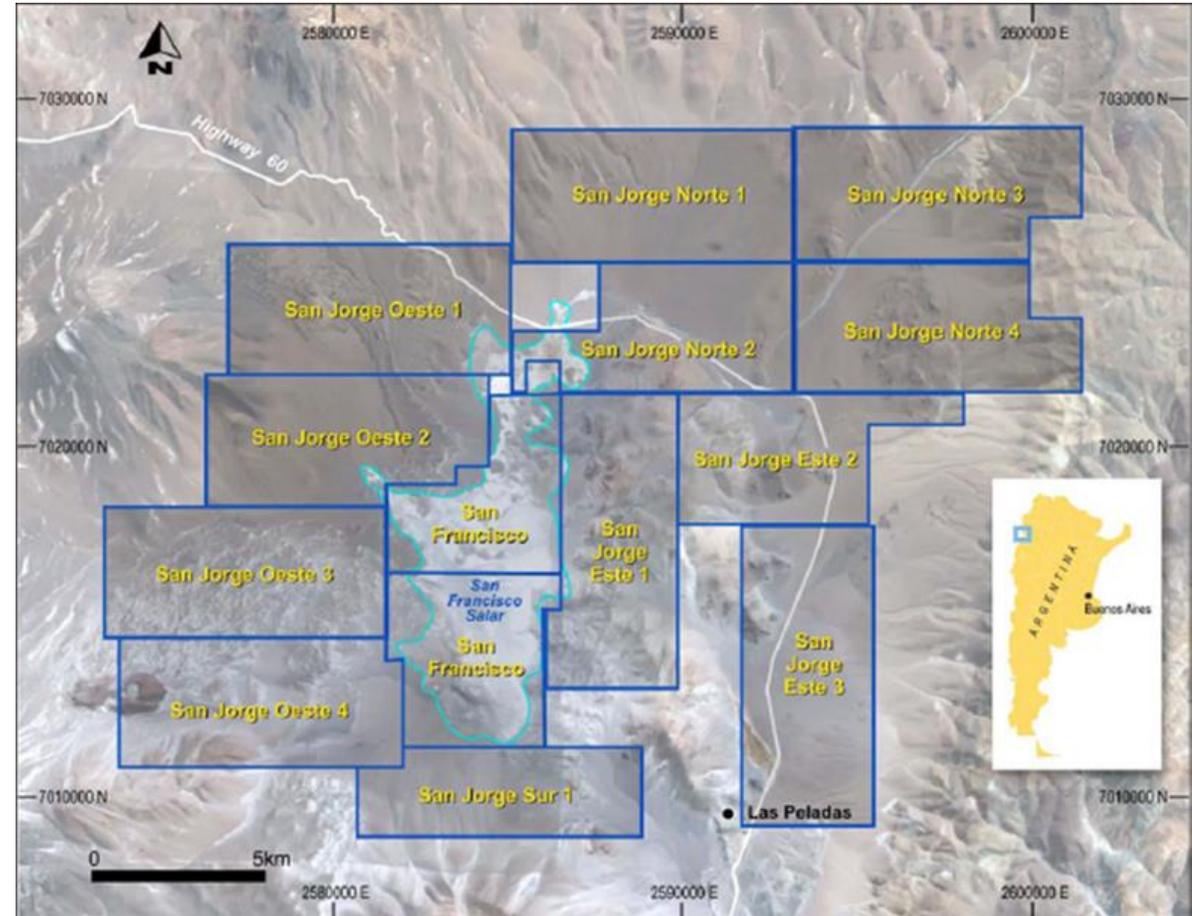
100%-owner of San Francisco Salar

Brine samples returned results of up to 285mg/l Lithium across 2600ha salar<sup>1</sup>

Geophysics suggest basin depth up to 600m(+/-200m)<sup>1</sup>

Accelerated exploration and Resource development through NIO transaction

Currently assessing all potential processing options



# Now drilling: San Jorge<sup>2</sup>

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## POISED FOR MATERIAL DISCOVERY

Drilling underway following comprehensive field program

Maiden 3-hole diamond drilling program forms part of a larger 12–15-hole drill program

Initial 3 holes planned to a depth of 400m, with accompanying downhole geophysics



# 100% owner of the San Francisco Salar and surrounds

BOASTING FULL OWNERSHIP OF ITS SALAR, A RARITY WITHIN THE LITHIUM TRIANGLE, ALONG WITH COMPLETE OWNERSHIP OF THE ADJACENT 36,000HA TENEMENT PACKAGE



Project	Salar	Province	Company	100% owner?
San Jorge	San Fransico	Catamarca	Greenwing	✓
Tolillar	Tolillar	Salta	Alpha Lithium	✓
Mariana	Llullaillaco	Salta	Ganfeng	✓
Tres Quebradas	Tres Quebradas	Catamarca	Zijin	✗
Sal de Los Ángeles	Diablillos	Salta	Lithium X	✗
Exar	Cauchari	Jujuy	LAC /Ganfeng	✗
Salar del Rincon	Rincon	Salta	Rio Tinto	✗
PPG	PPG	Salta	Ganfeng	✗
Centenario Ratones	Ratones	Salta	Eramet/ Tsingshan	✗
Salar de Olaroz	Olaroz	Jujuy	Allkem	✗
Cauchari	Cauchari	Jujuy	Allkem	✗
Sal de Vida	Hombre Muerto	Catamarca	Allkem	✗
Pastos Grandes	Pastos Grandes	Salta	Lithium Americas	✗
Kachi	Kachi	Catamarca	Lake Resources	✗
Hombre Muerto West	Hombre Muerto	Catamarca	Galan Lithium	✗
Hombre Muerto II	Hombre Muerto	Catamarca	Lithium South	✗
Rincon Lithium	Rincon	Salta	Argosy Minerals	✗
Mina Fenix	Hombre Muerto	Catamarca	Livent Corporation	✗

Source: Company filings

# The Lithium Triangle, Argentina

## THE WORLD'S FASTEST GROWING LITHIUM PRODUCER

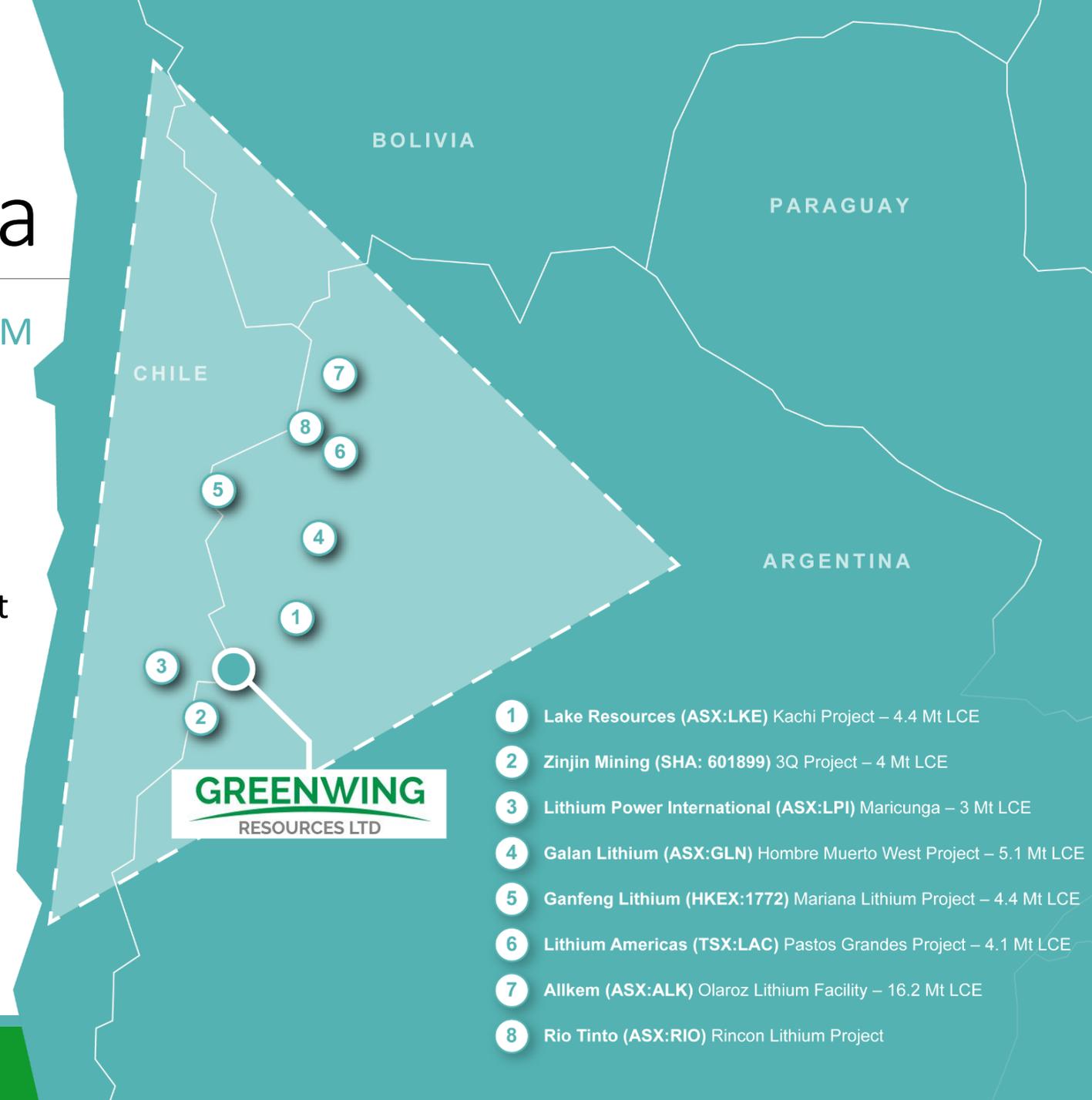
Accounting for over half of global Lithium production

Three active mines, 38 under development

A proven jurisdiction for mine development with established mining codes, workforce, consultants, and operations

Established infrastructure to support all parts of development process from drilling through to production

+US\$10B investment into the region since 2018



# Corporate activity

ARGENTINA CONTINUES TO ATTRACT INVESTMENT FROM MAJOR MINERS, PROCESSORS AND OEMS

## Alpha Lithium

NEO: ALLI | OTC: APHLF | FRB: 765

Property Size: 27,000 Ha

Grade: 350ppm Li/L

Resource: 3.3mt Indicated and Inferred

Bid: C\$241m Techint

## NEO Lithium

Property Size 35,000 Ha

Grade: 637ppm Li/L

Resource: 7.6mt Measured Indicated and Inferred

Transaction: US\$ 737m Zijin



RioTinto



Livent

posco



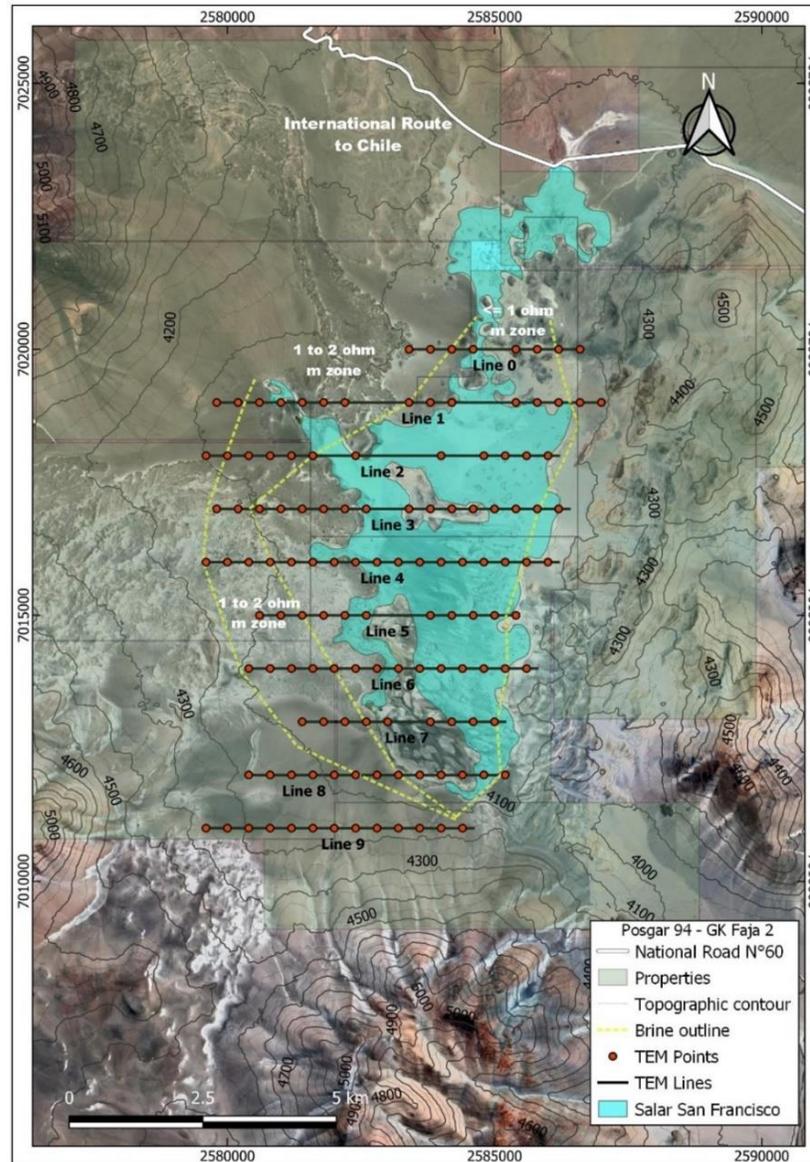
GanfengLithium



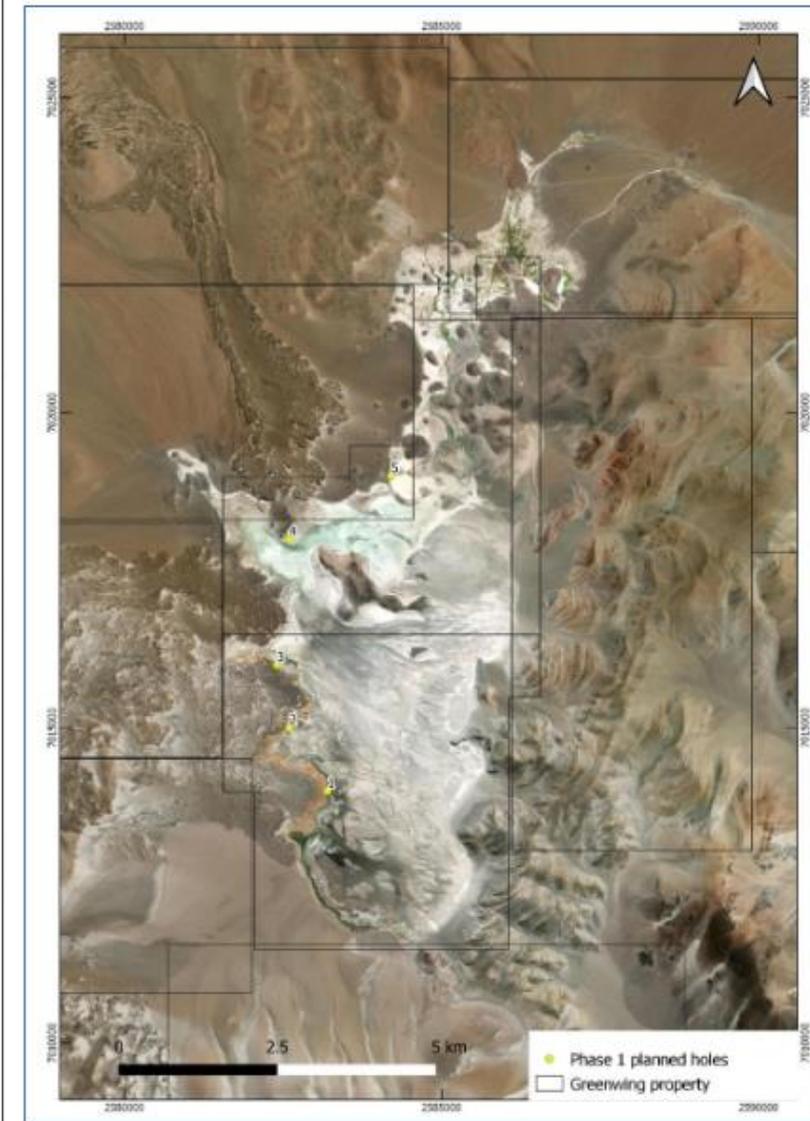
ZiJin



# Geophysics and drilling plans



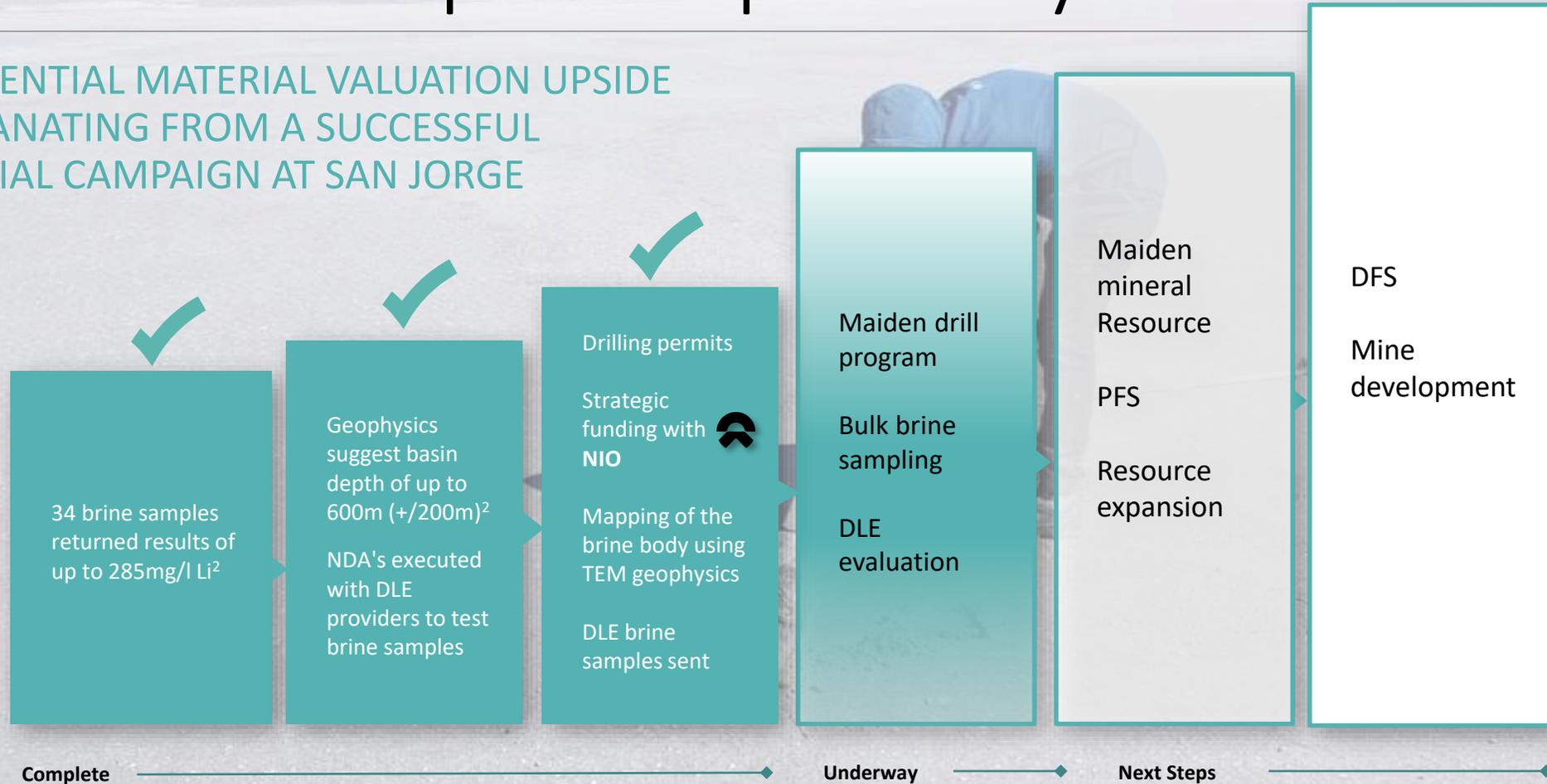
TEM geophysical lines to evaluate brine distribution



Proposed drilling locations

# Clear development pathway

POTENTIAL MATERIAL VALUATION UPSIDE  
EMANATING FROM A SUCCESSFUL  
INITIAL CAMPAIGN AT SAN JORGE



# Millies Reward, Madagascar

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## HIGH-GRADE HARD ROCK PROJECT

Virgin discovery of potentially high-grade pegmatite-hosted lithium

31m Trench sample taken at 3.72%  $\text{Li}_2\text{O}$

Over 200 multiple pegmatite surface occurrences along a strike length of 10 km

Exploration works completed include: prospecting, geological mapping, rock-chip sampling and small drilling program

8 high priority prospects within project area

## ROCK-CHIP RESULTS INCLUDE<sup>3</sup>

Ampatsikahitra: pegmatite at surface over ~500 m, with  **$\text{Li}_2\text{O}$  grades up to 7.1%**

Ilapa: pegmatite at surface over ~700 m, with  **$\text{Li}_2\text{O}$  grades up to 1.8%**

Manjaka: pegmatite at surface over ~300 m, with  **$\text{Li}_2\text{O}$  grades up to 6.9%**

Vietnam: pegmatite at surface over ~100 m, with  **$\text{Li}_2\text{O}$  grades up to 6.9%**

Tsarafara: pegmatite at surface over ~500 m, with  **$\text{Li}_2\text{O}$  grades up to 4.1%**





# Graphite

GRAPHMADA MINING COMPLEX, MADAGASCAR

# Graphmada Graphite Mining Complex

## GRAPHITE RESOURCE WITH SUCCESSFUL PRODUCTION AND UNDISCOVERED POTENTIAL

Mineral Resource of 61.9Mt at 4.5% FC, with total contained graphite now greater than 2.7 million tonnes<sup>4</sup>

20 + year mining permits along with current landholder agreements

Currently on care and maintenance pending expansion

Processing plant in place with 20 months of premium concentrate production achieved

Previously established diversified sales channels with concentrates qualified and sold into international markets: EU, USA, India, Japan and China

Proximity to deep-water Toamasina Port



	Tonnes (Mt)	FC%	Contained Graphite (kT)
Measured	18.7	4.9	911
Indicated	12.3	4.7	582
Inferred	30.9	4.2	1,288
<b>Total</b>	<b>61.9</b>	<b>4.5</b>	<b>2,780</b>

Important Notes: An Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade, relates to mineralization for which there has been insufficient exploration to estimate a Mineral Resource. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate an additional Mineral Resource and it is uncertain if further exploration will result in the estimation of an additional Mineral Resource.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases, and the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

# Established and growing Resource

ONE OF THE MOST ADVANCED ASX-LISTED GRAPHITE EXPLORERS WITH A TRACK RECORD OF RESOURCE EXPANSION

Current Resource 61.9Mt at 4.5% Fixed Carbon<sup>5</sup>

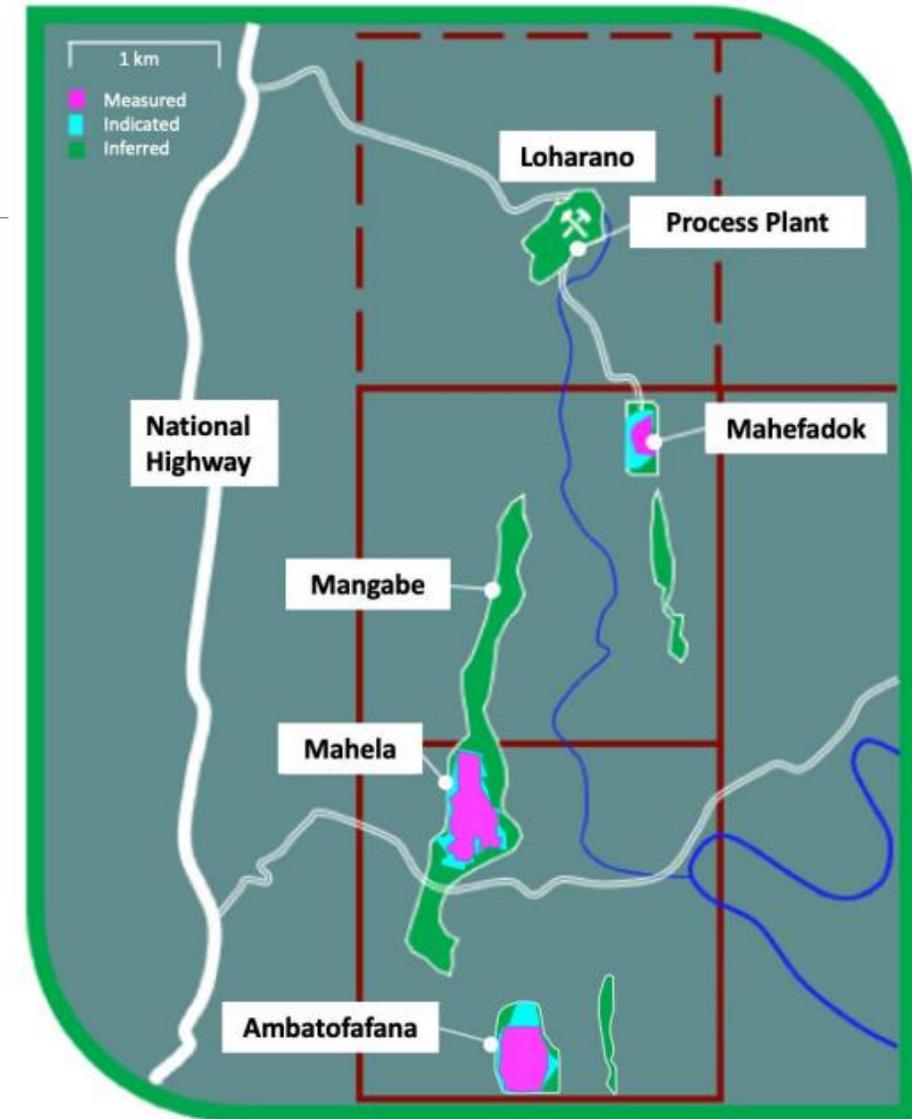
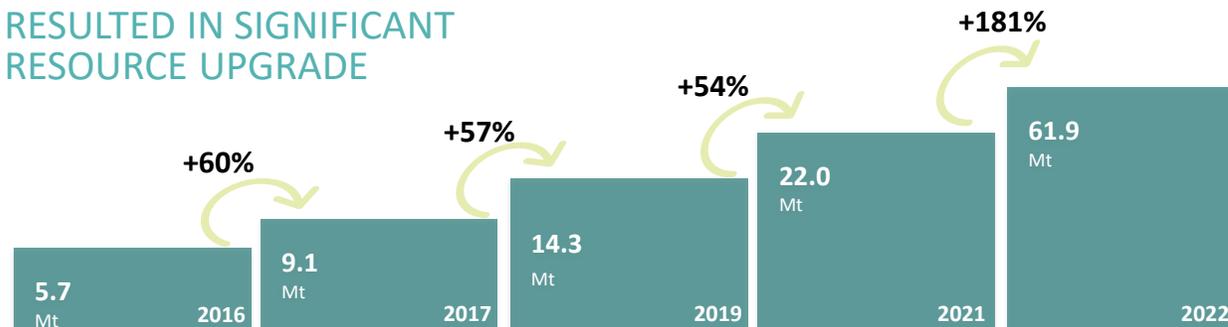
Extensive mineralisation from Lohorano in the north to Ambatofafana in the south

Significant intercepts recorded at southern extent tenements. Validating model with graphite mineralisation recorded up to:

60.3m @ 6.1% Fixed Carbon (FC) including 14.6m @ 8.9%FC

47.9m @ 6.6% Fixed Carbon (FC) including 4.9m @ 19.4% FC

EACH DRILL CAMPAIGN HAS RESULTED IN SIGNIFICANT RESOURCE UPGRADE



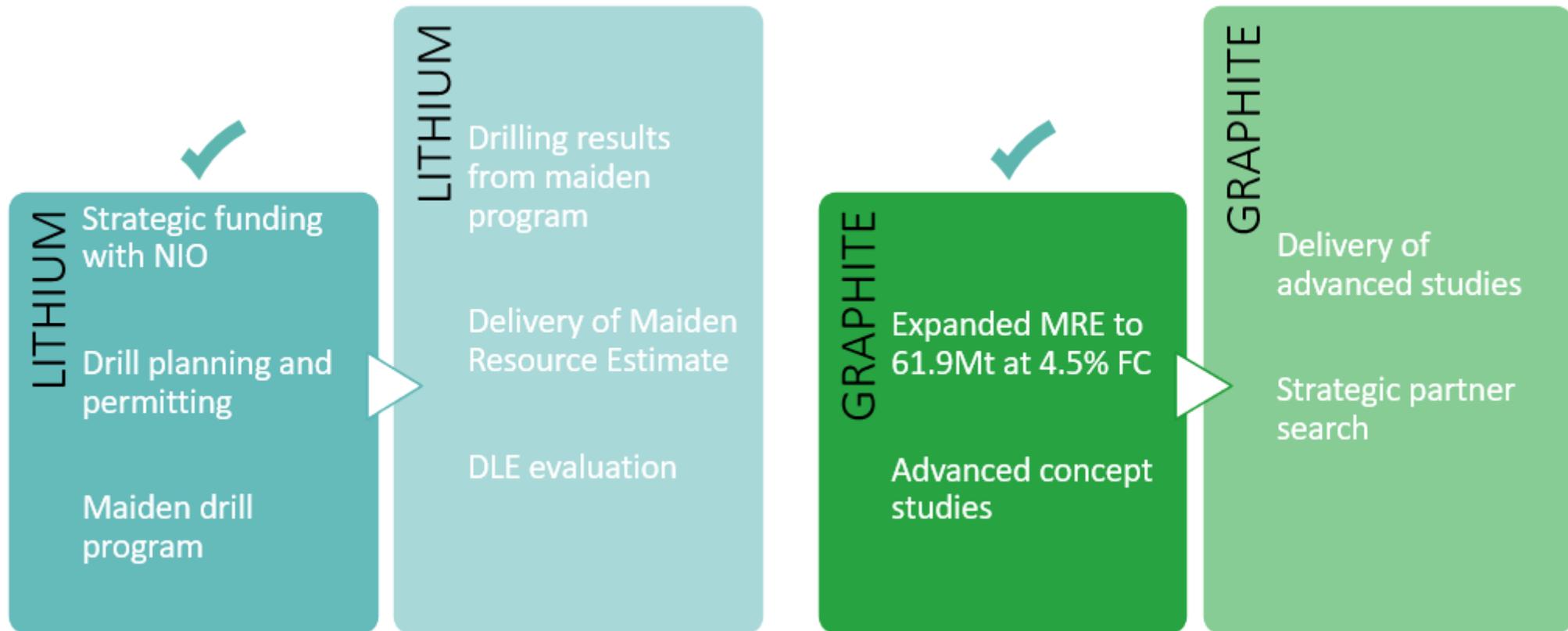
Reported in accordance with the 2012 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code 2012') released to the ASX 12 July 2022 "Mineral Resource Update 212% increase in Graphite Resource at Graphmada Mining Complex.

# Graphmada: 20 months of production



# Catalysts to drive value in the next 12 months

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# Contact

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**Rick Anthon**

**Chairman**

**GREENWING**  
RESOURCES LTD

ASX: **GW1** | July 2023

[www.greenwingresources.com](http://www.greenwingresources.com)



An aerial photograph of a construction site at sunrise. The sun is low on the horizon, creating a bright orange and yellow glow that reflects on a misty surface. In the foreground, a large building with a white roof is under construction, with a tall drilling rig or crane structure next to it. The background shows a vast, flat landscape with some trees and distant hills.

# Appendix

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# Drilling preparation at San Jorge

June 2023