

13 June 2024

DRILL CAMPAIGN AIMS TO EXPAND WHUNDO CU RESOURCES

Highlights

- **GreenTech is finalising plans for a staged ~2,200m RC drilling program at its 100% owned Whundo Cu-Zn project in the West Pilbara**
- **High level review completed early-May confirmed potential for significant resource expansion at the Whundo cluster of VMS style Cu-Zn deposits**
- **Drilling to focus on under-explored mineralised prospects Austin, Shelby, Yannery and Ayshia**
- **Drilling to be followed by downhole electromagnetic (DHEM) surveys on selected holes aimed at identifying new Cu-Zn mineralised zones**
- **Identified targets present potential to significantly increase existing Cu-Zn resources of 6.19Mt @ 1.12% Cu, 1.04% Zn¹**
- **Drilling contractor has been engaged to commence in the coming weeks**
- **Pilbara Copper Alliance² with ANAX has potential for a regional consolidated project which could include Whundo which is on granted mining leases**

Greentech's Executive Director, Tom Reddicliffe, commented: "We are excited to get this drill program underway which will test compelling targets in the Whundo VMS cluster. Having just entered into an alliance with ANAX Metals to assess potential pathways to develop Whundo, there isn't a better time than now to expand the resource base. With copper prices having increased some 30% over the past 6 months and predicted to continue to rise reflecting the increasing demand GreenTech is well placed to benefit from these substantial tailwinds."

GreenTech Metals Ltd (**ASX: GRE**), ('**GreenTech**' or 'the **Company**') is pleased to announce its follow-up staged drill program at the Whundo Cu-Zn project, which is anticipated to commence in the coming weeks.

The program aims to identify and where possible quantify new resources with the targeting guided by an extensive project review completed in early-May which identified the potential for significant expansion of the existing Whundo/Ayshia Mineral Resource.³

The staged campaign will comprise ~2,200m of reverse circulation (RC) drilling, with follow-up downhole electromagnetic (DHEM) surveys planned for selected holes. The results of the DHEM surveys will assist in the planning of follow-up drill holes.

¹ Refer to GRE ASX Announcement 12 April 2023

² Refer to GRE ASX Announcement 16 May 2024

³ Refer to GRE ASX Announcement 9 May 2024

Proposed Drill Program

Planned drilling to focus on the under-explored mineralised prospects at Austin, Shelby, Yannery and Ayshia.

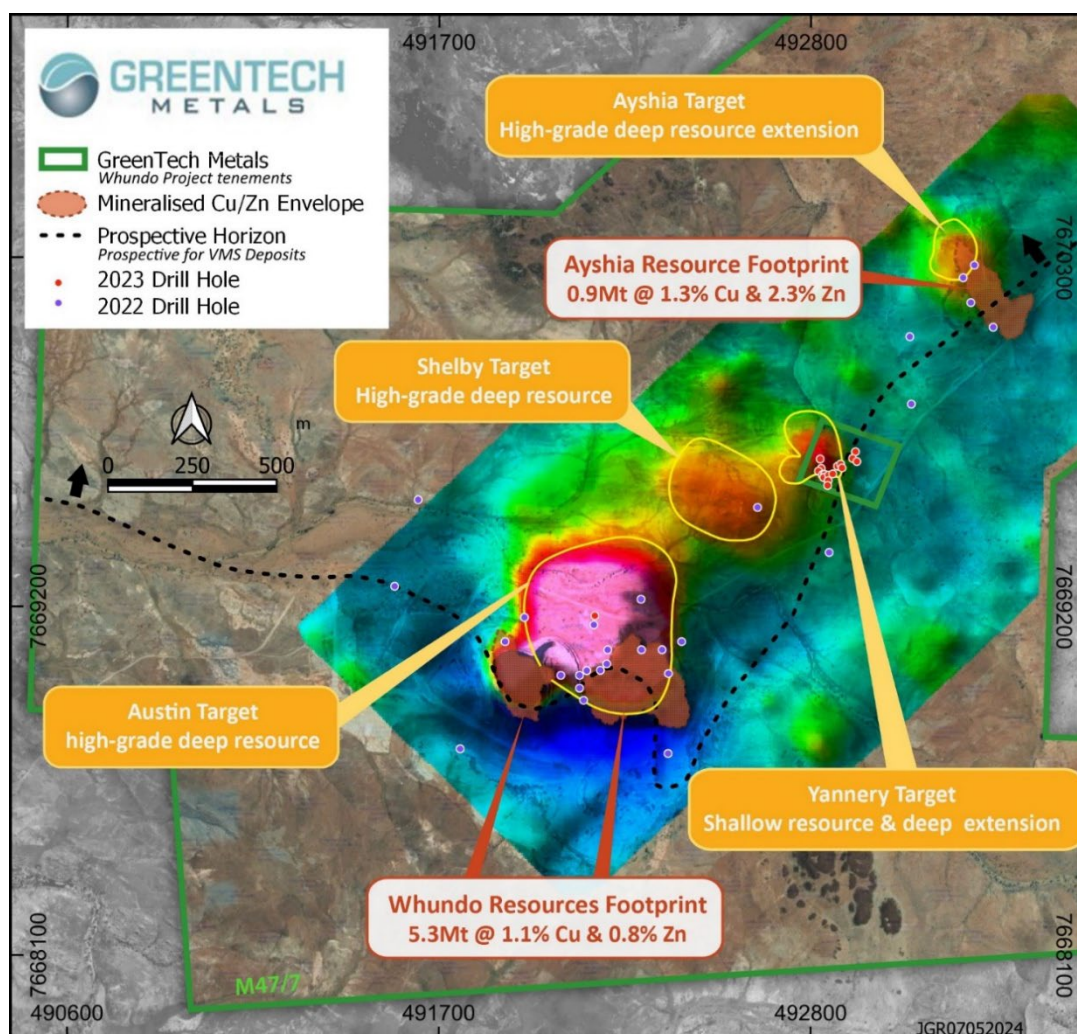


Figure 1: Whundo Resources, Prospects and Targets over Electromagnetic Image

Austin

Austin has the largest of the FLEM (Fixed Loop Electromagnetic) footprints in the Whundo VMS field with a footprint of over 2.5 times that of the Whundo East and West deposits combined which represents significant potential to add to the total Whundo resources.

The initial drill hole will target a strong DHEM (Down Hole Electromagnetic) conductor target interpreted from the DHEM survey completed on previous drill hole 23GTRC001. This target (15,000 – >25,000 siemens) is down dip of a thick mineralised drill intercept in 23GTRC001 that confirmed thickening of the Austin mineralised horizon and higher copper grades relative to previous drill holes that tested this mineralised horizon up dip (Figure 2). Additional drill holes will be undertaken pending results of the DHEM survey. Previous assay results for hole 23GTRC001 are;

- 19m @ 0.81% Cu and 0.15% Zn from 225m, including
- 15m @ 1% Cu from 226m, and
- 6m @ 2% Cu from 226m, and
- 1m @ 5.4% Cu from 226m

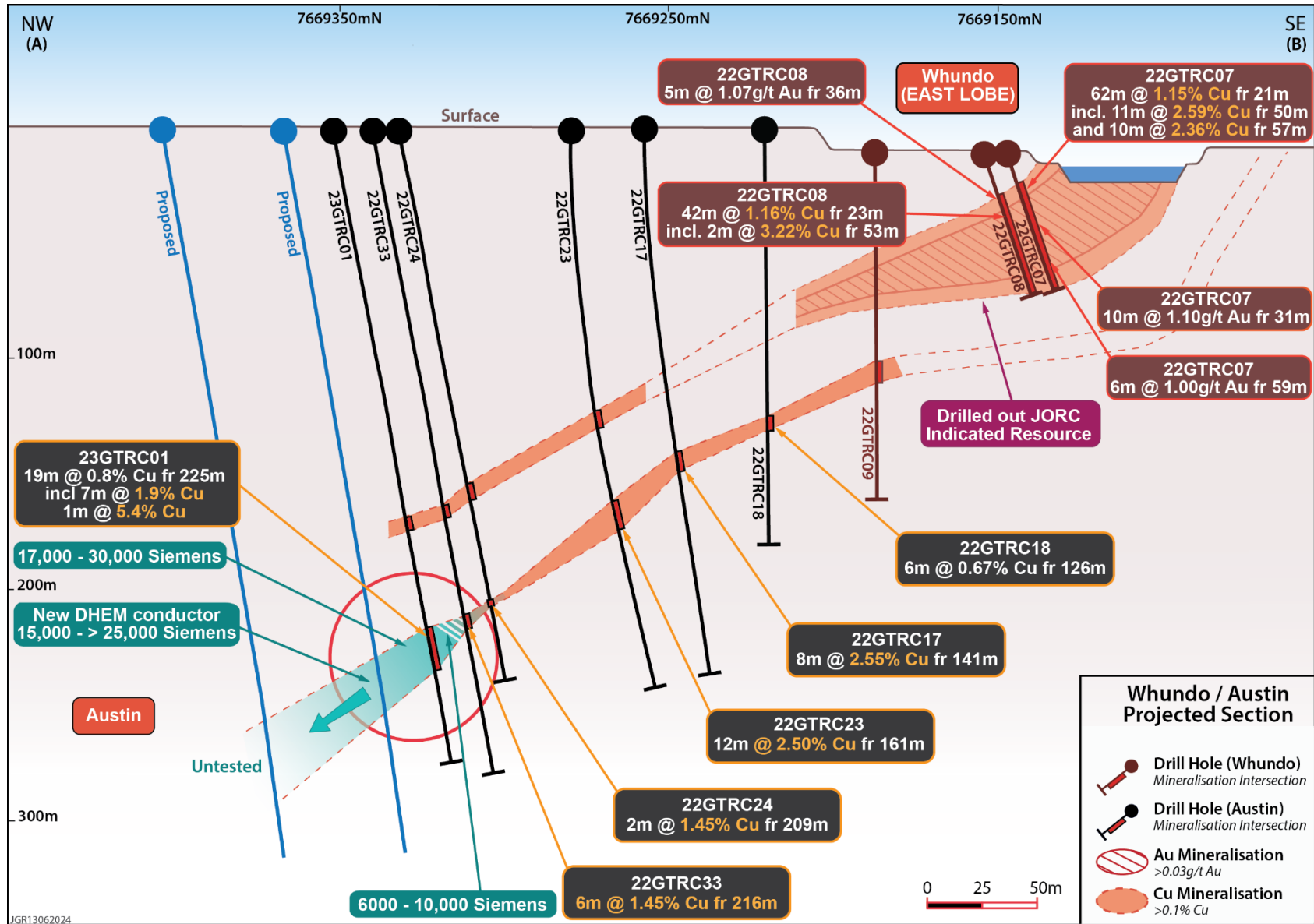


Figure 2: Austin-Whundo East Section

Shelby

Shelby is a deep conductive and weakly magnetic target identified by Fox Resources in 2006 and located 500m NE of the Whundo Mine. Drilling undertaken by Fox Resources returned an intercept of **11.25m @ 1.6% Cu from 391.25m** including **5.8m @ 2.4% Cu from 391.25m** in their drill hole SHDD016. GreenTech completed follow-up drill hole 22GTRC034 which reported 14m @ 0.5% Cu from 417m. The forthcoming planned drill hole will test a DHEM conductor target interpreted from the DHEM survey completed on drill hole 22GTRC034. Shelby has demonstrated potential for both thickness and high grade and could potentially add significantly to the combined Whundo resources.

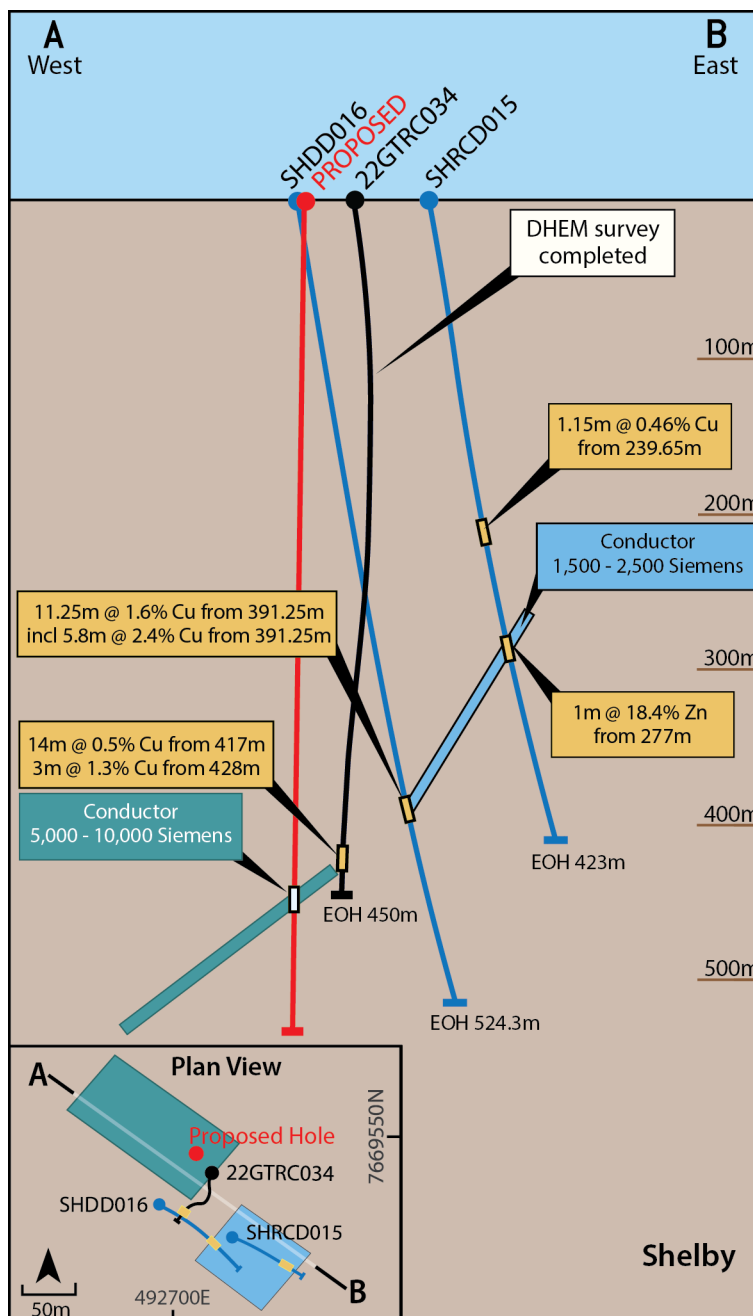


Figure 3: Planned Follow-up Drilling at Shelby

Yannery

The Yannery prospect (800m NE of Whundo) is the only prospect that has associated historic underground workings dating back to the 1950's or earlier which exploited shallow oxide ores. Limited exploratory RC drilling was completed in 2023 and although it was insufficient to establish a resource it did confirm the presence of supergene oxidised copper ores, with high-grade intersections up to **8m @ 5.2% Cu from 31m** including **1m @ 23.1% Cu, 37.1g/t Ag from 34m** in hole 23GTRC009⁴. A significant difference to Ayshia is that the Yannery mineralisation is copper dominant from surface. The current drill program will initially focus on establishing the extent of the high-grade supergene mineralisation.

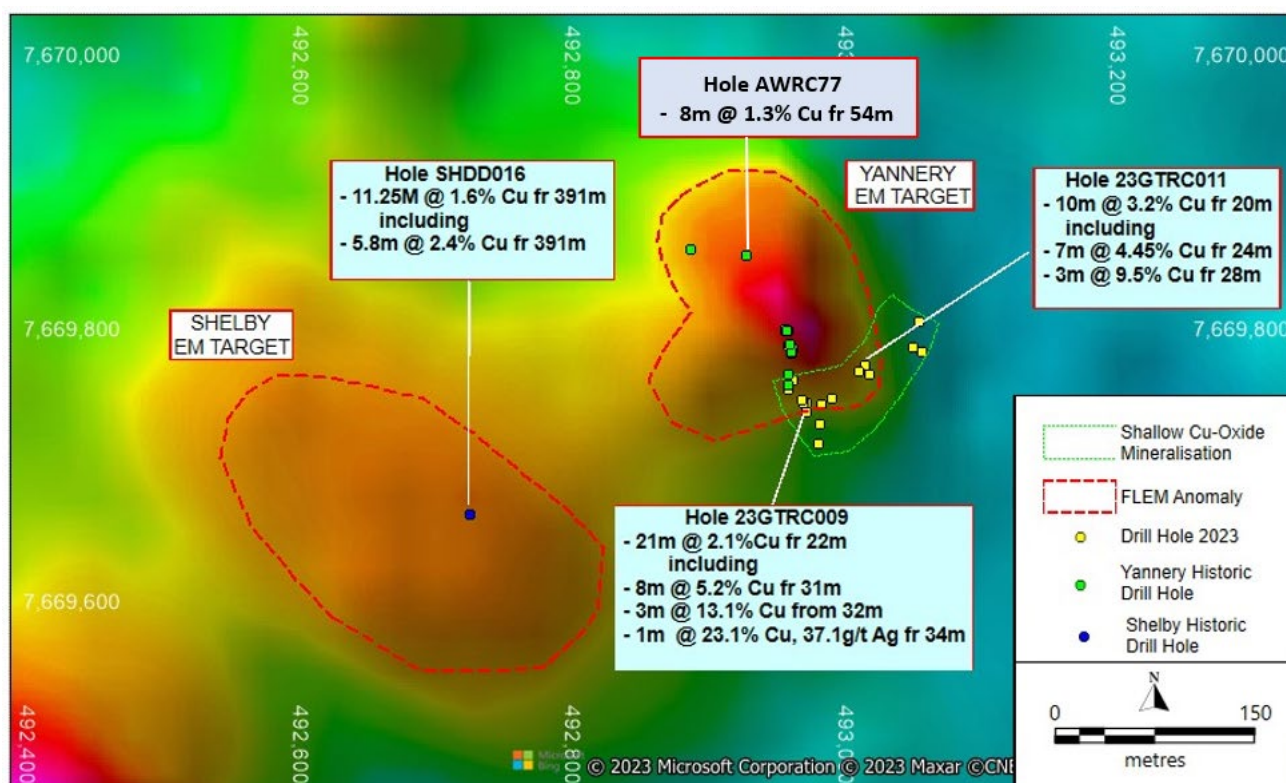


Figure 4: Focus of Follow-up Drilling at Shelby and Yannery

⁴ Refer to GRE ASX Announcement 11 May 2023

Ayshia

The Ayshia Prospect is located 1500m NE of the Whundo Mine and comprises a JORC 2012 Inferred Resource **0.92 Mt @ 1.3% Cu, 2.3% Zn, 0.1% Pb, 0.2g/t Au, 12g/t Ag**⁵. This significant copper-zinc resource has been defined down plunge by drilling for a distance of 300m and is up to 100m in width and remains open at depth. With high copper grades intersected at depth including **23.7m @ 3.2% Cu, 0.4% Zn from 209m** (hole 12AYDD103) there is potential to add to resources down-dip. The current drill program will focus on extending the known high-grade copper mineralisation down dip.

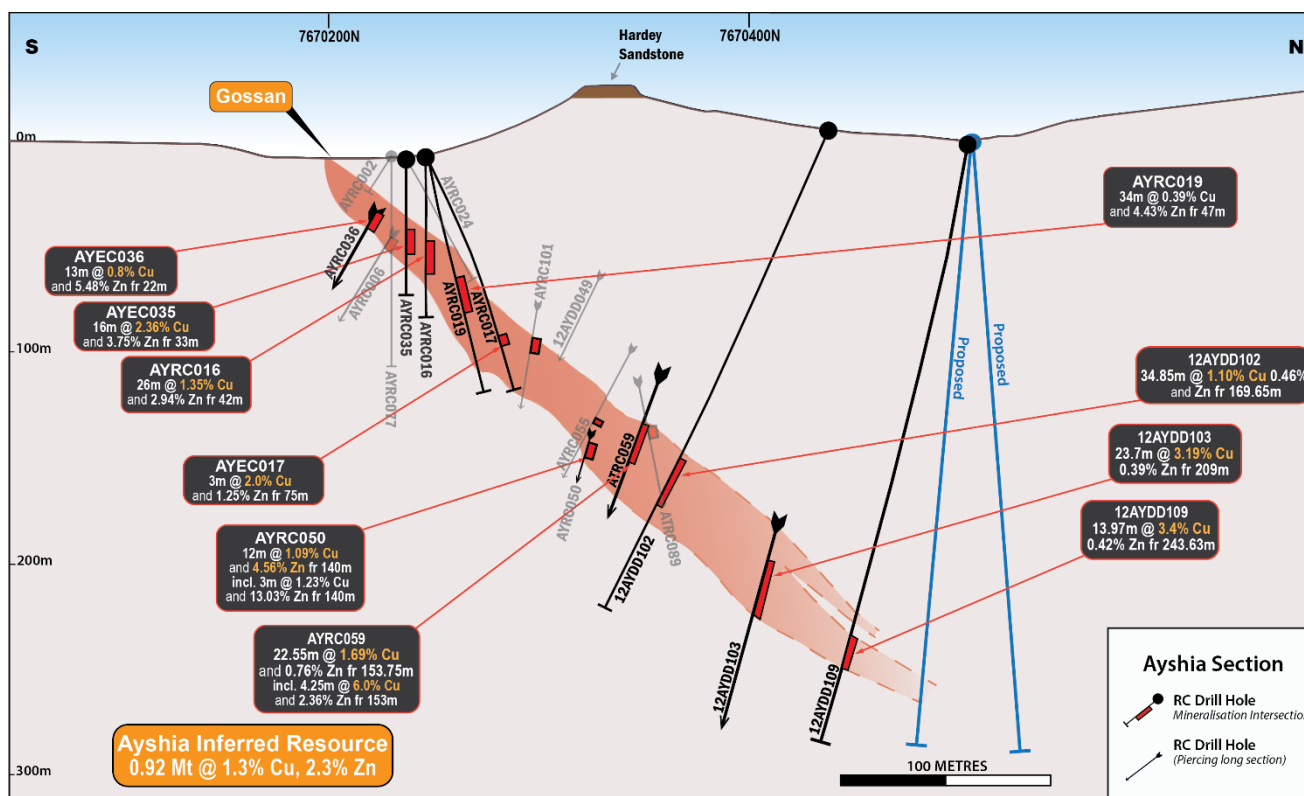


Figure 5: Ayshia section

Next steps

GreenTech is finalising field preparations and has engaged a drilling contractor for the drill program. GreenTech will continue to keep shareholders informed of any material developments.

This ASX announcement has been approved for release by the Board of GreenTech.

ENDS

⁵ Refer to GRE ASX Announcement 11 May 2022

For Further Information:

Mr Thomas Reddicliffe
Executive Director
GreenTech Metals Limited
+61 8 6261 5463
Info@greentechmetals.com

David Tasker
Media & Investor Relations
Chapter One Advisors
+61 433 112 936
dtasker@chapteroneadvisors.com.au

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 lithium, copper, nickel and cobalt potential within 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.

Caution regarding Forward Looking Information

This document contains forward looking statements concerning GreenTech Metals Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements in this document are based on GreenTech's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.

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.

No New Information

To the extent that this announcement contains references to prior exploration results and Mineral Resource Estimates for the Whundo project which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

ASX Announcements referred to in this report:

- 1 GreenTech and Anax Form Copper Focused Pilbara Base Metal Alliance, 16 May 2024 (ASX:GRE)
- 2 Review confirms Whundo Copper Resource Potential, 9 May 2024 (ASX:GRE)
- 3 Whundo Copper-Zinc Project Increases Resource Tonnes by 72%, 12 April 2023 (ASX:GRE)
- 4 Maiden JORC 2012 MRE at Ayshia Copper Zinc deposit, 11 May 2022 (ASX:GRE)