

30 July 2024

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 30 JUNE 2024

Highlights

Pilbara Lithium Project

- In-fill soil samples at Kobe South confirm persistent lithium soil trend over 5.5km strike
- Kobe South lithium trend reports peak assays of 200 – 467 ppm Li₂O in soils
- Osborne pegmatite cluster defined by large lithium soil footprint with peak assays of 300 – 712ppm Li₂O
- Kobe South trend is a western extension of the very strong lithium soil footprint associated with the Osborne pegmatite cluster
- Laboratory tests confirm spodumene as the dominant lithium mineralogy in Kobe and Osborne pegmatites
- Heritage clearance survey completed in key areas and with additional surveys planned for August
- GreenTech's West Pilbara lithium projects are **to the west of and in proximity to Azure Minerals' (ASX: AZS) Andover LCT Pegmatite Discovery**

Pilbara Copper Project

- GreenTech has completed the first stage of its planned ~2,200m RC drilling program at its 100% owned Whundo Cu-Zn project in the West Pilbara
- Total of 1,743m completed at the Austin, Shelby and Ayshia targets. DHEM surveys completed on three holes
- High level review completed early-May confirmed potential for significant resource expansion at the Whundo cluster of VMS style Cu-Zn deposits
- Identified targets present potential to significantly increase existing Cu-Zn resources of **6.2Mt @ 1.12% Cu, 1.04% Zn**
- GreenTech Metals and Anax Metals Ltd sign Memorandum of Understanding to assess potential to treat Whundo ore at Whim Creek
- Alliance with Anax provides opportunity for GreenTech to monetise open-pit table ore in the near term

Corporate

- Strong cash balance as at 30 June 2024 of ~\$1.76m

GreenTech Metals Ltd (ASX:GRE), ('GreenTech' or 'the Company') is pleased to present its quarterly activities report for the period ending 30 June 2024.

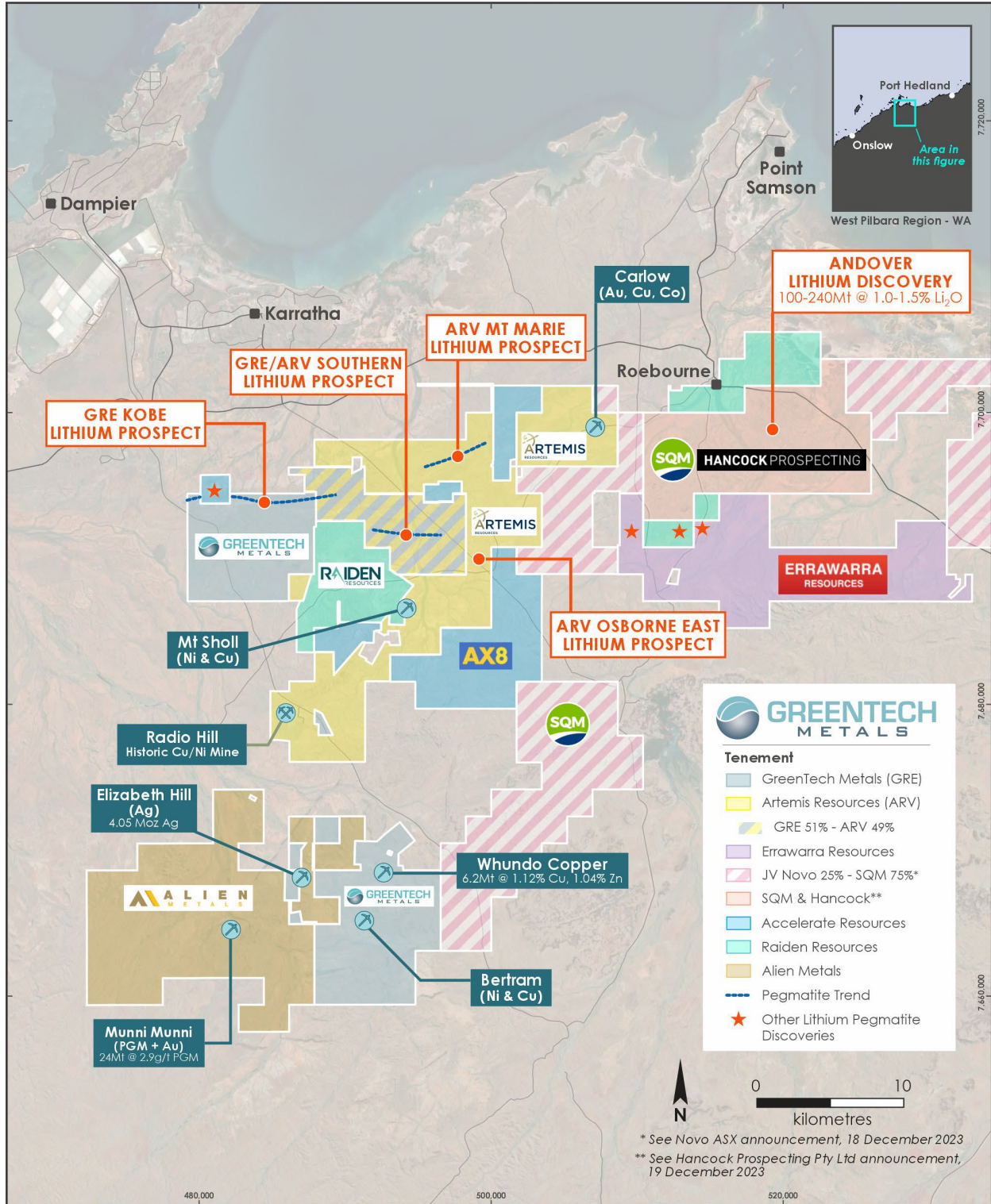


Figure 1: GreenTech Pilbara Projects Location

Operations

GreenTech has a highly prospective, multi-commodity land package with a strong focus in the West Pilbara (**Figure 1**) in Western Australia.

The company is currently maintaining a strong focus on its lithium exploration program which comprises its Ruth Well project tenements and the adjoining Osborne JV with Artemis Resources Ltd (ASX:ARV)(GRE-51%:ARV-49%).

GreenTech's West Pilbara lithium projects are located to the west of and in proximity to Azure Minerals' (ASX:AZS) Andover LCT pegmatite discovery. The West Pilbara is continuing to cement its position as one of the premier jurisdictions for hard rock lithium exploration. Significant corporate activity during the previous quarter included the completed SQM and Hancock Prospecting joint \$1.7B takeover of Azure Minerals.

The Company also has significant copper resources at its Whundo project of **6.2Mt @ 1.12% Cu and 1.04% Zn** as well as **265kt @ 0.5% Ni and 0.4% Cu** at Ruth Well¹.

Pilbara Lithium Projects

During the quarter lithium exploration activities were largely focused on soil sampling.

Soil Sampling

A follow-up in-fill soil sampling program was focused on the Ruth Well and Osborne JV tenements (see Figure 2). The purpose of the program was to better define lithium soil anomalies which were highlighted in historic soil samples taken in 2018 by Artemis Resources (ASX:ARV). These historic samples had been taken on a 100m x 400m N-S grid while the follow-up soil program was merged with the original grid with samples taken on a 200m x 50m grid spacing. Exploration to date has highlighted the effectiveness of soil sampling in not only identifying lithium pegmatite outcrop but also areas with poorly exposed pegmatite occurrences.

¹ Refer to arv ASX Announcement 7 May 2019

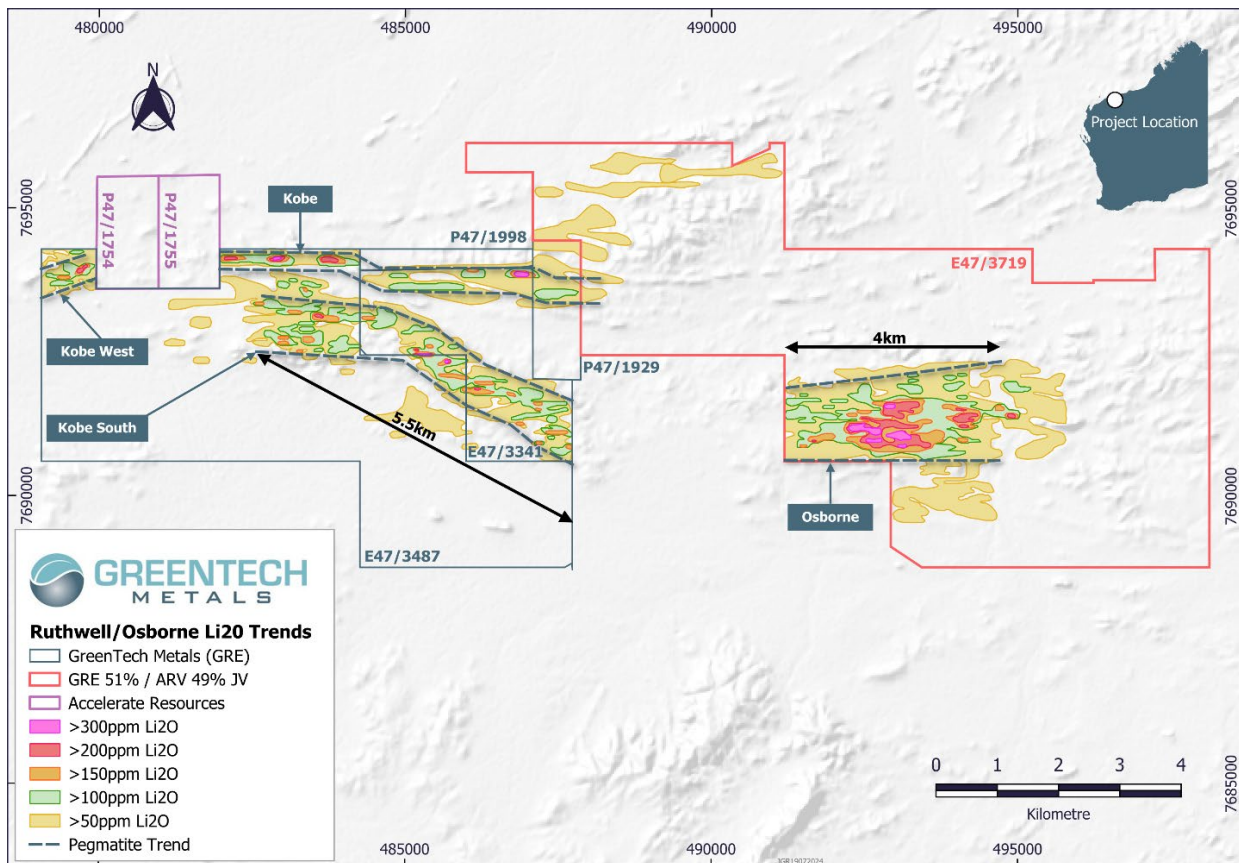


Figure 2: Lithium soil trends at Kobe and Osborne

Kobe South

The Company undertook infill soil sampling in the "Kobe South Trend" at Ruth Well to identify and define additional targets beneath the shallow soil cover.

The Kobe South lithium soil trend is southeast trending over a strike of 5.5km and varies in width from 300m up to 1km. The trend appears to stop in the northwest while in the southeast it is truncated by the tenement boundary. However, despite the strong and persistent lithium soil anomalism, at surface pegmatite exposure has not been identified suggesting that the structure may be recessive or poorly exposed. Kobe South is considered to likely represent a western extension to the Osborne cluster which is exposed at surface and located 3.4km to the east within the Osborne JV tenement E47/3719 (GRE-51%:ARV-49%).

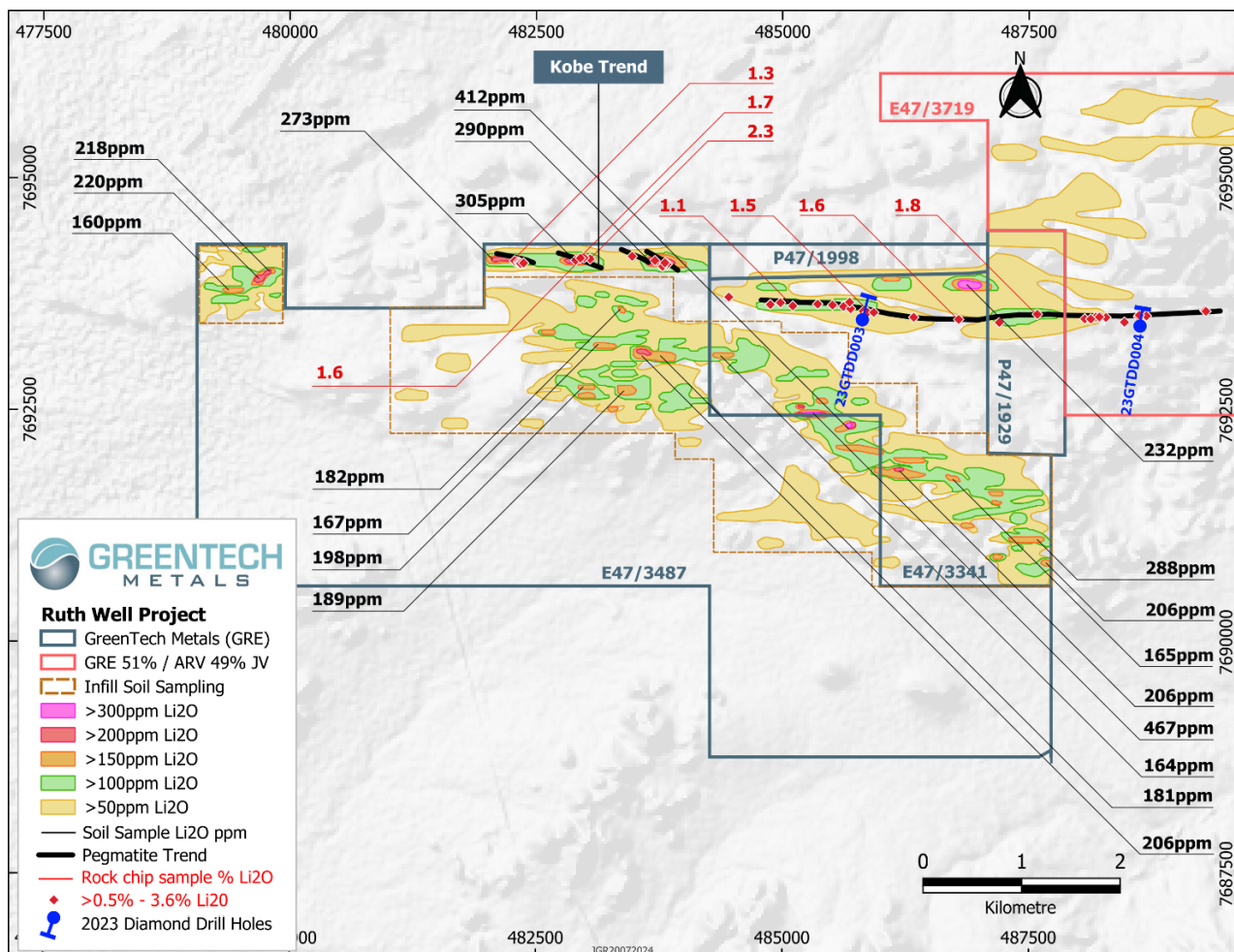


Figure 3: Kobe Lithium Soil Trends

Kobe West

Kobe West represents the extreme western extension of the Kobe Trend where a south westerly lithium soil trend has been defined with a strike of 700m and a width of 200m. Peak soil assays exceed 200ppm Li₂O. A recent ASX announcement by Accelerate Resources (AX8)² who hold the adjoining tenement reported strong lithium-caesium soil anomalism within their tenements located between the Kobe – Kobe West trend demonstrating that this lithium mineralised trend has a combined strike of at least 9.5km. While Kobe West has been defined by in-fill soil sampling on a 200m x 50m grid the main larger Kobe pegmatite trend has only been defined by soil sampling on a 400m x 100m sampling grid.

Osborne

The Osborne cluster of pegmatites is defined by a large associated anomalous lithium soil footprint which has a strike of ~4km and a width of up to 1.3km. The anomalous footprint eclipses the size of the observed pegmatite outcrop and indicates there is potentially more to be discovered at Osborne. The soils report a peak assay of 712ppm Li₂O and with numerous Li₂O assays greater than 300ppm. This in-fill sampling was undertaken on a 50m x 200m sampling grid.

Neither the peak soil nor rock chip assays³ are aligned with the mapped pegmatite occurrences (**Figure 4**) which may suggest there is more to be found within this pegmatite cluster as the spatial dislocation appears not to be related to topographical effects.

² Refer to AX8 ASX Announcement 2 July 2024

³ Refer to GRE ASX Announcement 5 October 2023

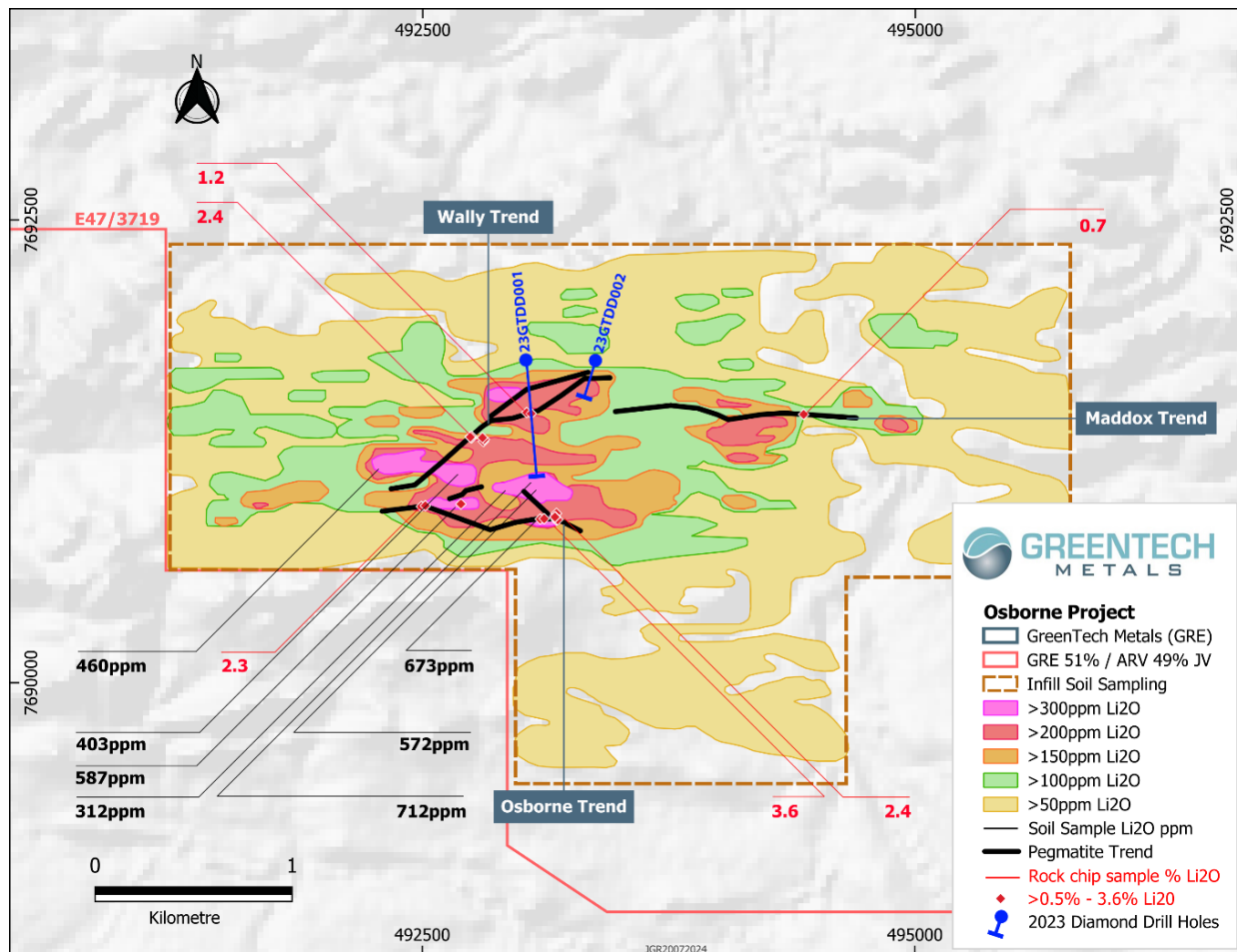


Figure 4: Osborne Lithium Soil Trends

Rock Chip Sampling – Osborne and Kobe

Geological mapping and infill rock chip sampling completed to date has confirmed the continuity of significant pegmatite hosted lithium mineralisation within the Kobe lithium soil trend. The following significant results at Kobe and Kobe West have been reported.

Kobe:

- **1.82% Li₂O**, 45ppm Ta₂O₅ and 80 ppm Nb₂O₅ (sample 23GT20-509)
- **1.41% Li₂O**, 131ppm Ta₂O₅ and 74 ppm Nb₂O₅ (sample 23GT20-531)
- **1.27% Li₂O**, 88ppm Ta₂O₅ and 76 ppm Nb₂O₅ (sample 23GT20-505)
- **1.16% Li₂O**, 115ppm Ta₂O₅ and 107 ppm Nb₂O₅ (sample 23GT20-465)
- **1.14% Li₂O**, 26ppm Ta₂O₅ and 83 ppm Nb₂O₅ (sample 23GT20-439)
- **1.08% Li₂O**, 93ppm Ta₂O₅ and 114 ppm Nb₂O₅ (sample 23GT20-434)

Kobe West:

- **2.31% Li₂O**, 25ppm Ta₂O₅ and 120 ppm Nb₂O₅ (sample 23GT20-832)
- **1.72% Li₂O**, 52ppm Ta₂O₅ and 118 ppm Nb₂O₅ (sample 23GT20-797)
- **1.37% Li₂O**, 38ppm Ta₂O₅ and 57 ppm Nb₂O₅ (sample 23GT20-801)
- **1.24% Li₂O**, 23ppm Ta₂O₅ and 113 ppm Nb₂O₅ (sample 23GT20-830)
- **1.23% Li₂O**, 70ppm Ta₂O₅ and 81 ppm Nb₂O₅ (sample 23GT20-804)
- **1.20% Li₂O**, 21ppm Ta₂O₅ and 92 ppm Nb₂O₅ (sample 23GT20-835)

Infill rock chip sampling completed along the western portion of the Osborne trend has provided further confirmation of the persistence of **high grade Li₂O** with highlight results as follows:

- **2.36% Li₂O**, 32ppm Ta₂O₅ and 92 ppm Nb₂O₅ (sample 23GT24-021)
- **1.98% Li₂O**, 23ppm Ta₂O₅ and 62 ppm Nb₂O₅ (sample 23GT20-623)
- **1.64% Li₂O**, 3ppm Ta₂O₅ and 14 ppm Nb₂O₅ (sample 23GT24-033)
- **1.22% Li₂O**, 45ppm Ta₂O₅ and 76 ppm Nb₂O₅ (sample 23GT20-693)
- **1.15% Li₂O**, 38ppm Ta₂O₅ and 102 ppm Nb₂O₅ (sample 23GT24-026)

These results extend the Osborne mineralisation 600 metres further west for a **total strike length of 700 metres** (Figures 2 and 4).

Forward Exploration Program

The Company is continuing to undertake exploration activities including mapping, rock chip sampling and soil sampling in the lead up to a maiden RC drilling program. The Company aims to complete RC "scissor" drill holes at the Osborne pegmatite trend as part of the maiden RC drilling program which is aimed at determining the true dip of the pegmatite and confirming continuity of mineralisation down dip.

The Company has approved programs of work (PoW's) and heritage clearances which facilitate future drill programs on the project tenements. Additional surveys will be undertaken in early August.

The Company is looking forward to continuing the exploration efforts at both Kobe and Osborne and will distribute all results and assays to market as they are received and assessed.

Whundo Copper/Zinc Project (100% GRE)

The Whundo Project is located approximately 40km south-southwest of Karratha and is approximately 12.5km southeast of the Radio Hill nickel plant (Figure 1).

The project is estimated to contain a JORC 2012 Inferred and Indicated resource of **6.2Mt @ 1.12% Cu and 1.04% Zn**, for a total 45,000 tonnes Cu and 39,000 tonnes Zn metal in the Indicated category and a total 24,000 tonnes Cu and 25,000 tonnes Zn in the inferred category (using a 0.2% Cu lower cut-off).

A high-level review completed in May 2024 confirmed potential for significant resource expansion at the Whundo cluster of VMS style Cu-Zn deposits.

Resource growth potential supported by under explored Austin, Shelby and Yannery prospects currently not incorporated into the existing resource with a combined FLEM footprint ~ 3 times the combined area of Whundo (East & West) and Ayshia.⁴

Staged Drill Program

GreenTech commenced a staged follow-up drill program at the Whundo Project in June 2024.

This initial campaign targeted the Cu-Zn prospects at Austin, Shelby and Ayshia (Figure 5), with a total of 1,743m drilled. Follow-up downhole electromagnetic (DHEM) surveys were completed on the 3 holes that were drilled to target depth with results expected during the forthcoming quarter. Two holes which attempted to target Shelby were terminated before reaching target depth due to severe deviation of the drill holes. The results of the DHEM surveys will assist in the planning of further follow-up drill holes and which will likely include an increase in the metres to be drilled for the overall program. Drill samples were dispatched to

⁴ Refer to GRE ASX Announcement 9 May 2024

ALS Global Laboratories in Perth for analysis with result pending. Drill hole details are shown in Table 1 below.

Table 1. Details of Whundo Drill Programme

Drillhole Id	Target Id	Easting m	Northing m	Datum Zone	Elevation m	Azimuth deg	Dip deg	EOH m	DHEM Survey
24GTRC001	Austin	492280	7669325	GDA94z50	100.9	195	80	372	Completed
24GTRC002	Shelby	492670	7669655	GDA94z50	102.2	40	83	153	Hole abandoned
24GTRC003	Shelby	492670	7669665	GDA94z50	102.2	60	85	192	Hole abandoned
24GTRC004	Ayshia	493360	7670505	GDA94z50	116.5	160	80	378	Completed
24GTRC005	Shelby	492691	7669753	GDA94z50	102.1	160	85	648	Completed

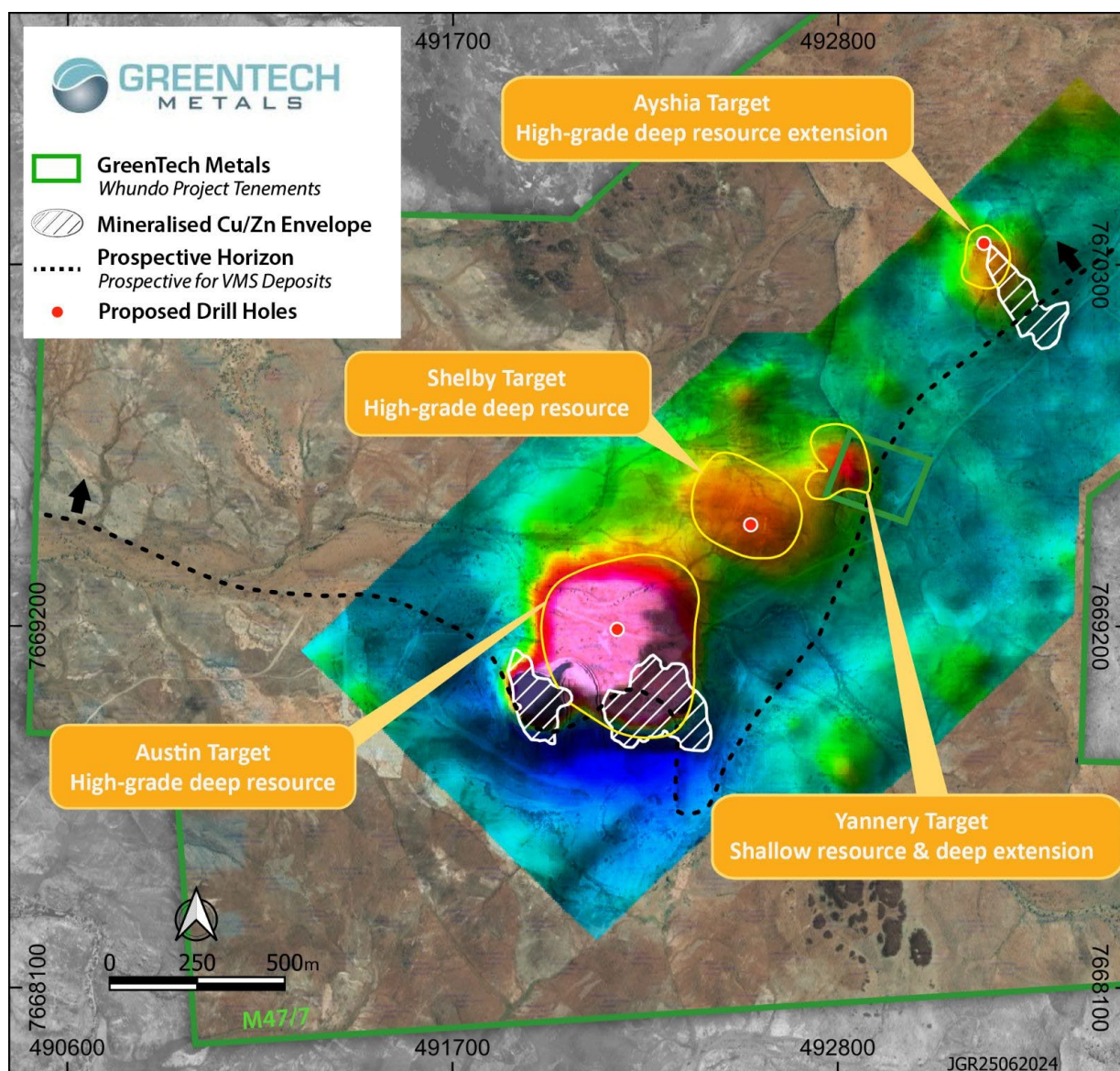


Figure 5: Whundo Cu-Zn VMS Field Showing Coincident MLEM Signatures

The second stage of the drill program will continue to target the under-explored mineralised prospects at Austin, Shelby, Yannery and Ayshia once the new drill sample and DHEM survey data has been incorporated into the individual deposit models (**Figure 5**).

The aim of the program, initially guided by a project review completed in early-May which identified the potential for significant expansion of the existing Whundo/Ayshia Mineral

Resource⁵, remains unchanged and is focused on identifying and where possible quantifying new resources.

The identified targets present potential to significantly increase existing Cu-Zn resources of **6.2Mt @ 1.12% Cu, 1.04% Zn**.⁶

GreenTech and Anax Metals West Pilbara Alliance

GreenTech and Anax Metals Ltd (**ASX:ANX**) ('**Anax**') (jointly "the Parties") announced on 16 May 2024 that they had signed a non-binding and non-exclusive Memorandum of Understanding (MoU) which sets out the terms on which GreenTech and Anax agree to jointly assess the potential to treat GreenTech base metal assets, with a focus on GreenTech's wholly-owned open-pit Whundo deposit, at the fully-permitted Whim Creek processing hub (Whim Creek).

The proposed Whim Creek Project (80% owned by Anax and 20% owned by Develop Global Ltd) will consist of a new concentrator, and a refurbished heap leach facility capable of treating oxide, transitional and supergene ore.

Whim Creek is located 115km southwest of Port Hedland in the West Pilbara region of Western Australia, and 100km northeast of GreenTech's Whundo deposit. Whundo is located 40km south of Karratha (**Figure 6**).

Under the agreement, each party will contribute resources and information to the joint assessment that will focus on technical studies and regulatory approvals at Whundo. The joint assessment will assist the Parties in developing terms for a legally-binding agreement that allows for GreenTech base metal assets to be processed at Whim Creek. Transaction options being considered include (without limitation) an outright asset sale/purchase agreement, joint venture or joint mining and funding agreements.

The alliance with Anax provides opportunities for GreenTech to monetise Whundo open-pit ore in the near-term, whilst progressing exploration of the exciting Austin, Shelby and Yannery prospects.

⁵ Refer to GRE ASX Announcement 9 May 2024

⁶ Refer to GRE ASX Announcement 12 April 2023

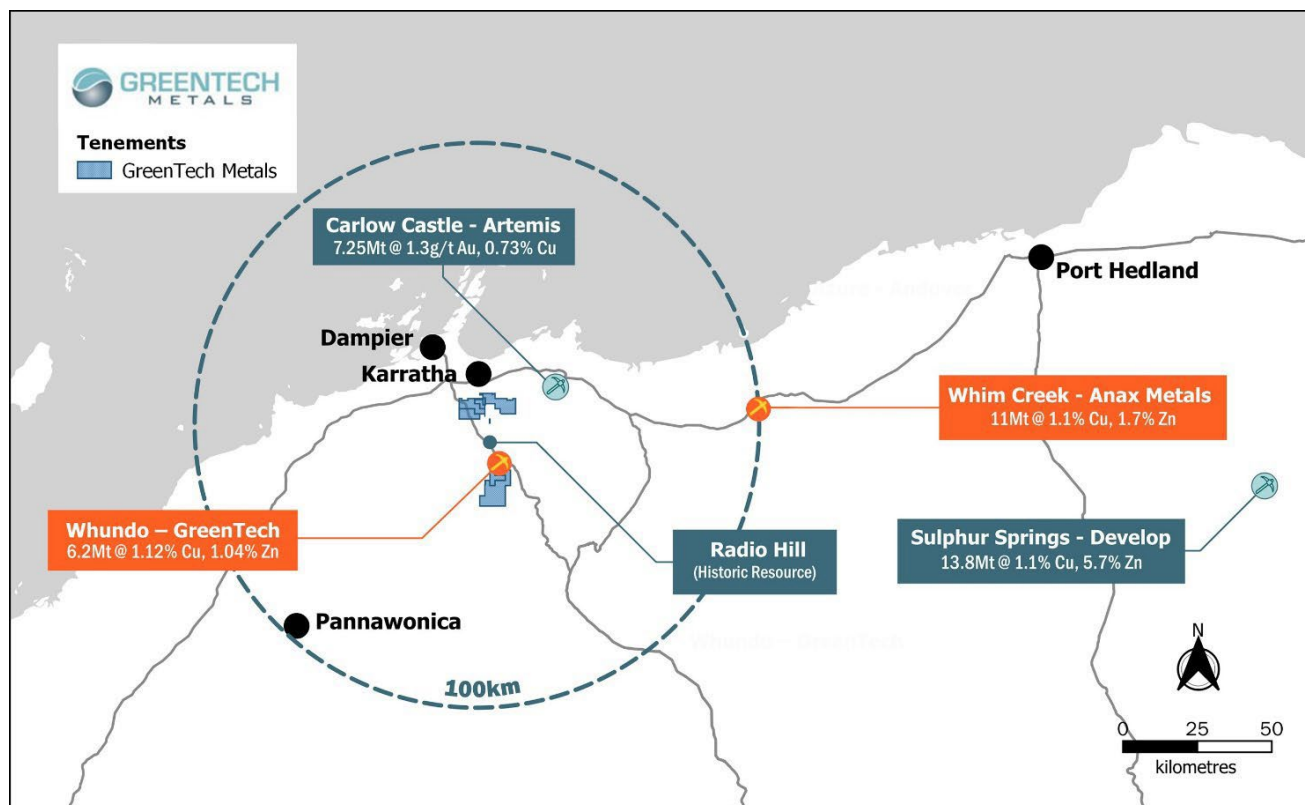


Figure 6: Regional Location of the Whundo and Whim Creek projects

Windimurra / Dundas

During the quarter, a follow-up reconnaissance exploration and sampling program was undertaken at the Windimurra and Dundas projects. The Company continues to assess the prospectivity of these projects and also the opportunity to divest or to enter into joint ventures to maximise returns to shareholders.

Corporate

Cash

The Company remains well funded with ~\$1.76 million cash at June quarter end.

Finance and use of funds

The Company spent \$462,000 on exploration during the quarter.

Note 6 to Appendix 5B

Payments to related parties of the entity and their associates: during the June 2024 quarter \$43,000 was paid to Directors and associates for director and consulting fees.

This announcement is approved for release by the Board of Directors

ENDS

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

Philip Alan Jones BAppSc (App. Geol), MAIG, MAusIMM is an Independent Consultant and Competent Person as defined by the JORC Code 2012 Edition, having more than five years of experience that is relevant to the style of mineralisation and type of deposit described in the Report and accepts responsibility for the activities he has undertaken and described. He is a Member of both the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Phil Jones consents to the inclusion in the report of the information prepared by him in the form and context in which it appears.

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.

ASX Announcements referred to in this report:

- 1 Nickel and Copper Resources at Ruth Well, 7 May, 2019 (ASX:ARV)
- 2 Whundo copper-zinc project increases resource tonnes by 72%, 12 April 2023 (ASX:GRE)
- 3 Analysis confirms spodumene at Osborne JV, 1 September 2023 (ASX:GRE)
- 4 More high grade lithium assays at Osborne JV including 2.4% Li₂O, 5 October 2023 (ASX:GRE)
- 5 Further high grade rock chip results, 30 October 2023 (ASX:GRE)
- 6 Maiden diamond drill hole completed Osborne JV, 29 November 2023 (ASX:GRE)
- 7 Diamond drilling completed West Pilbara lithium project, 21 December 2023 (ASX:GRE)
- 8 Azure Enters Joint Bid Transaction Implementation Deed with SQM and Hancock, 19 December 2023 (ASX:AZS)
- 9 Exploration Update – Ruth Well and Osborne JV, 13 February 2024 (ASX:GRE)
- 10 Scheme of Arrangement has been implemented, 9 May 2024 (ASX:AZS)
- 11 Review Confirms Whundo Resource Potential, 9 May, 2024 (ASX:GRE)
- 12 GreenTech and ANAX Form Copper Focussed Pilbara Base Metal Alliance, 16 May 2024 (ASX:GRE)
- 13 Whundo Copper Drill Campaign Commences, 26 June 2024 (ASX:GRE)
- 14 Soils Confirm 5.5km Strong Lithium Trend at Kobe South, 10 July 2024 (ASX:GRE)
- 15 Stage One Whundo Copper Drilling Campaign Completed, 19 July 2024 (ASX:GRE)

Annexure 1: GreenTech Metals Limited – tenements held directly by GreenTech Metals Limited or subsidiary companies as at 30 June 2023.

Project	Tenement Details	Acquired during quarter	Disposed of during quarter	Held at end of quarter	State/ Country
Ruth Well	P47/1929, E47/3340, E47/3390, E47/3487 & E47/3341, P47/1998	-	-	100%	Western Australia
Elysian	E47/3534, E47/3535, E47/3564, P47/1832, P47/1833 & P47/1881	-	-	100%	Western Australia
Dundas	E63/1914	-	-	100%	Western Australia
Mawson south	E28/2858	-	-	100%	Western Australia
Windimurra	E58/0532	-	-	100%	Western Australia
Whundo	M47/7, M47/9 & L47/163	-	-	100%	Western Australia
Bertram	E47/4310	-	-	100%	Western Australia
Osborne	E47/3719	-	-	51%	Western Australia