

## ASX Announcement - 7 August 2024

### EQUITY RAISING

Greenwing Resources Ltd ('Greenwing' or the 'Company') (ASX:GW1) is pleased to advise of the completion of an equity raising.

#### HIGHLIGHTS

- ◆ **Equity Raising completed by way of a placement at \$0.038 per share raising \$2.1m.**
- ◆ **Strong support from longstanding major shareholders who cornerstoned the raising.**
- ◆ **Directors' participation in placement of \$0.3m.**

#### EQUITY RAISING

The Company has raised \$2.1 million as follows:

- \$1.4 million from a placement of ordinary shares to professional and sophisticated investors (Placement); and
- \$0.7 million from a placement of ordinary shares to professional and sophisticated investors and related parties subject to shareholder approval (Conditional Placement), including \$0.3m committed by directors.

The raising was well supported by shareholders with all subscriptions coming from existing shareholders.

The offer price for the new ordinary shares to be issued is \$0.038 per share (Offer Price). The Offer Price represents a 16.6% discount to the 15-day VWAP.

The funds raised will be used for the advancement of the transfer of the Millie Reward project tenements, care and maintenance of the Graphmada Mining Complex, capital management, corporate costs, working capital and the costs of the offer.

Approximately 55.4 million new shares will be issued under the Placement and Conditional Placement.

The Placement, which totals approx. 36.5 million new shares, is within the Company's current Listing Rule 7.1 and 7.1A capacity, and accordingly shareholder approval is not required for the Placement. Shares issued pursuant to the Placement are expected to be allotted in two tranches during August 2024.

Shareholder approval is required for the Conditional Placement, which total approx. 18.9 million shares, and a shareholder meeting will be convened for late September 2024.

Bizzell Capital Partners Pty Ltd managed the Equity Raising.

*This announcement is approved for release by the Board of Greenwing Resources Ltd.*

**For further information, please contact**

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**ABOUT GREENWING RESOURCES**

Greenwing Resources Ltd (ASX:GW1) is an Australian-based critical minerals exploration and development company committed to sourcing metals and minerals required for a cleaner future.

With lithium and graphite projects across Madagascar and Argentina, Greenwing plans to supply electrification markets, while researching and developing advanced materials and products.