

ASX Announcement – 18 August 2025

PLACEMENT OF SPP SHORTFALL AND ADDITIONAL PLACEMENT

Greenwing Resources Ltd ('Greenwing' or the 'Company')(ASX:GW1) advises of the successful completion of its Equity Raising Program as announced to the market on 28 April 2025 with the placement of the shortfall shares from its previously announced Share Purchase Plan (SPP).

HIGHLIGHTS:

- **Placement of SPP shortfall:** Commitments have been received for the balance of the Share Purchase Plan of \$0.9m
- **Additional placement:** To cater to strong demand received, the Company has received commitments for an additional placement of \$0.6m on the same terms.

The Company confirms that it has now placed the balance of the SPP amount not taken up by existing shareholders of \$0.9m. With the completion of the placement of the SPP shortfall, the Company has now concluded all components of its capital raising as announced to the market on the 28 April 2025. The offer price for the new ordinary shares to be issued is \$0.03 per share.

The Company also advises that due to excess demand for the SPP shortfall, it has raised an additional \$0.6m on the same terms.

The Company continues to bolster its balance sheet with the sale of some surplus equipment and non-critical spares from its Graphmada graphite mine and looks forward to updating the market soon as to its progress.

Prenzler Group and Bizzell Capital Partners Pty Ltd managed the Equity Raising.

CEO COMMENT

Greenwing CEO Peter Wright commented:

'The level of interest received for the SPP shortfall shares is pleasing and reflective of improving sentiment for both lithium and graphite. The Company has sought to cater to this demand. With this, the capital raising program as per the terms outlined on 28 April is now formally completed. This places the Company on a sound financial footing with a portfolio of well progressed assets including the San Jorge Lithium project the Graphmada Graphite mine in Madagascar and the Que River Polymetallic Mine in Tasmania.'

The additional placement which totals approx. 20 million new shares, is within the Company's current Listing Rule 7.1 and 7.1A capacity. An Appendix 3B - Proposed Issue of Securities for the additional placement will be lodged separately today.

In addition, the balance of the Tranche 2 Placement of \$0.66m is also expected to settle in the coming week. The relevant ASX Appendix 2A's for the respective share issues will be lodged in due course.

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

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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.