NEWS RELEASE 9 SEPTEMBER 2025

AEROMAG RESULTS IDENTIFY PRIMARY COPPER SOURCE BELOW HISTORICAL TANNENBERG MINES

HIGHLIGHTS

- **Successful completion of 58km² airborne magnetic and radiometric survey over the Tannenberg Project** in Germany, covering the brownfields Richelsdorf copper district, which produced 416,500 tonnes of copper at grades of between 0.8 and 1.2%* (1800s to 1950s)
- **Major geological insight gained** with identification of deep metal source structures directly below the historic Richelsdorf mines, following the first modern exploration in 40 years.
- **Mid-European Crystalline Zone (MECZ) identified** beneath the mining district – the same geological structure understood to be the primary source of copper in the Kupferschiefer deposits across the European Copperbelt in Germany and Poland
- **Large-scale anomalies extend beyond survey area** into the Tannenberg 2 licence, significantly increasing exploration potential
- **Comprehensive exploration program** integrating geophysical results with core relogging, geological modelling and historical data to guide next phase of exploration
- **BHP Xplor funded 100% of survey** with geological concept build-out and exploration timeframe being expedited in collaboration with BHP

GreenX Metals Limited (ASX:GRX, LSE:GRX, GPW:GRX) (**GreenX** or **Company**) is pleased to announce significant results from its Tannenberg Copper Project (**Tannenberg** or **Project**) in Germany, with new geophysical data identifying that the likely deep source of copper mineralisation beneath one of Europe's most prolific historic mining districts is present under the Tannenberg licence area.

The recently completed airborne magnetic and radiometric survey represents the first major exploration work at Tannenberg in four decades. Combined with reprocessed gravity data, these results have revealed large-scale geological structures directly below the historic Richelsdorf copper mines, providing crucial insights into the source of mineralisation that produced 416,500 tonnes of copper from these historic mining operations.

Most significantly, the survey has identified the presence of the Mid-European Crystalline Zone (**MECZ**) beneath the mining district. This geological structure is considered the primary source of copper for all major deposits along the European copper belt spanning Germany and Poland. The presence of this same structure beneath Tannenberg provides a strong geological rationale for the potential of significant copper mineralisation (referred to as “Kupferschifer”) in the project area and supports extensive further exploration.

GreenX CEO, Mr Ben Stoikovich, commented: “*After 40 years without modern exploration, we have identified several previously unknown geological features below the historic Richelsdorf mines that will form a fundamental part of our understanding of the mineral system. Our historic archive review is progressing at pace, and with the combined interpretation of the geophysics results, continues to contribute to our confidence in the value of this project. With our expanded 1,900 km² licence package, we have a large, relatively shallow and potentially high-grade copper brownfields exploration project, with copper being of a highly strategic commodity for both Germany and the EU.*”

AIRBORNE GEOPHYSICAL SURVEY

Survey Area

The 58km^2 airborne survey area (Figure 1) was flown using a helicopter-mounted magnetic and radiometric system, covering 660 line-kilometres with high-resolution data collection at 100-metre line spacing.

Advanced processing techniques, including analytic signal, tilt derivative and reduced-to-pole transforms, were applied to extract maximum geological information from the dataset.

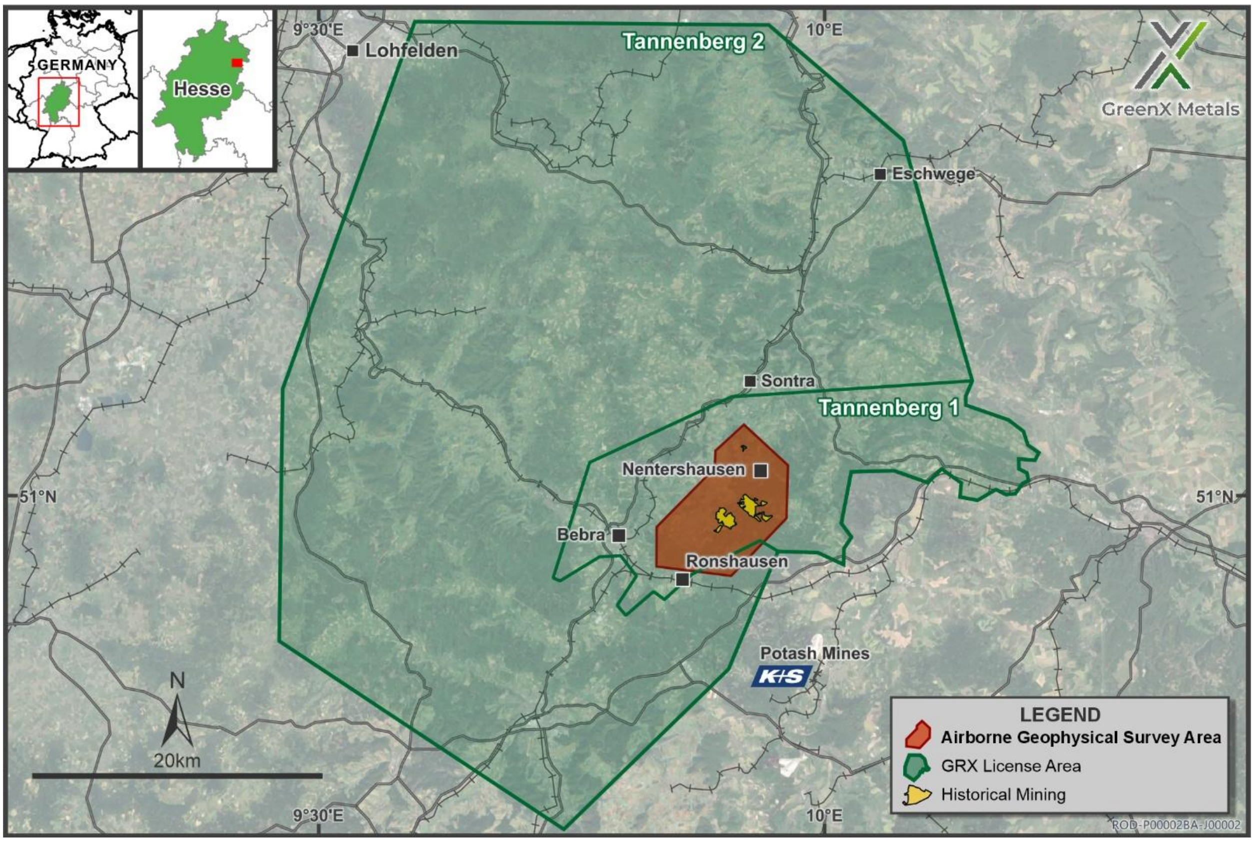

***Figure 1**: Expanded Tannenberg Project Area with historical mine workings, showing the airborne geophysical survey area and historical underground workings.*

Key Findings

The magnetic data shows two large amplitude anomalies, which have been interpreted alongside recent magnetic susceptibility measurements from drill core. The only explanations for the anomalies are deep volcanic rocks within an uplifted basement block deep below the historic mines. Consistent with the magnetic data, the reprocessed residual gravity data shows a Northeast-Southwest striking gravity high which is interpreted as an uplifted basement block. These magnetic and gravity anomalies lead to the conclusion that the MECZ underlies the historic mines.

The MECZ is a belt of very old rocks that runs across central Germany and into Western Poland (Figure 2). These rocks include ancient granites, volcanic rocks, and sediments that were later changed by metamorphism during a mountain-building event called the Variscan orogeny about 300 million years ago. Today, the zone can be seen at surface in areas like the Odenwald (South of Frankfurt), while in other places like the Tannenberg project it is buried under much younger sediments. When a mineral deposit is formed, a source of metals is required through which fluids move to scavenge the copper, these fluids then redeposit the metals higher up within sedimentary rocks.

The consensus in European Kupferschiefer research is that the MECZ of the basement as well as intra-basinal volcanic rocks are the source and as such have contributed the copper and other metals to these mineral deposits (Rentzsch & Franzke 1997, Borg et al. 2012).

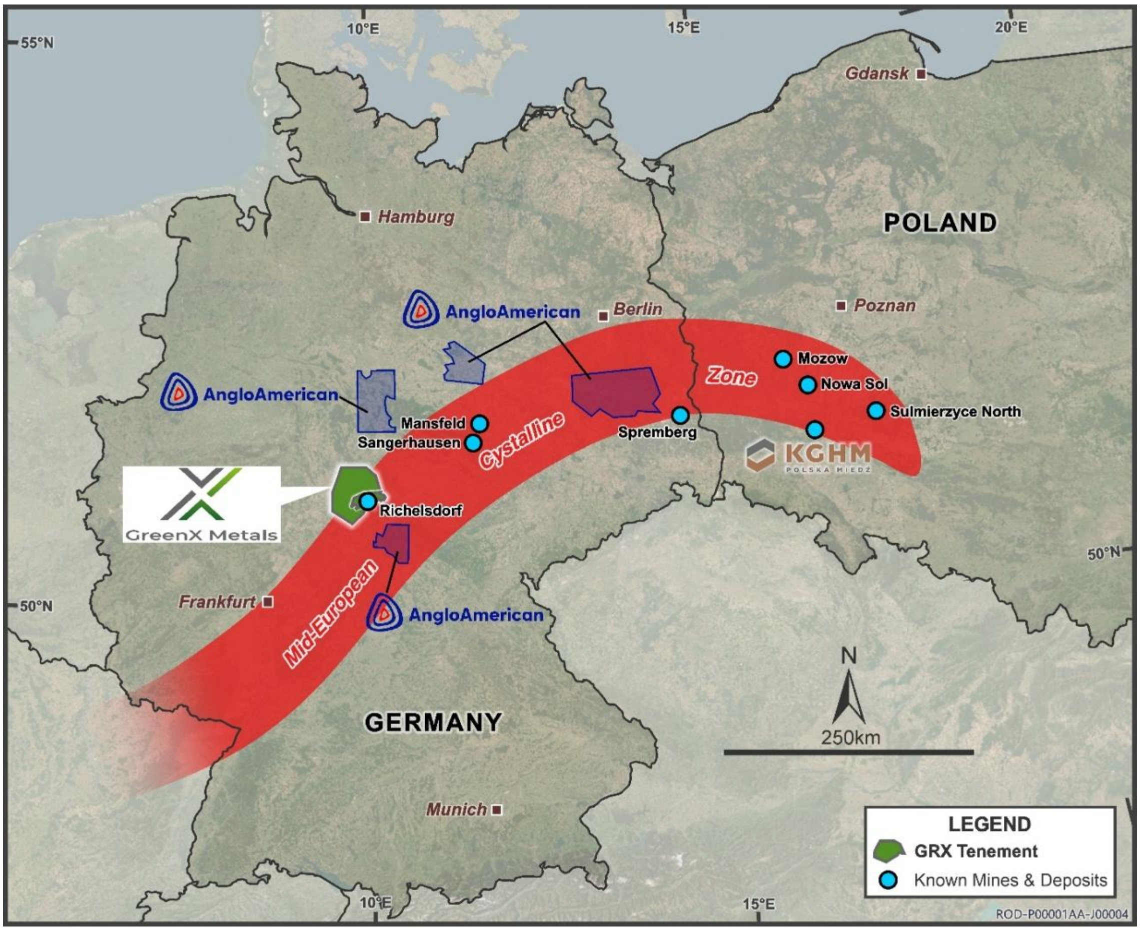

Figure 2: *Extent and location of the wider Mid-European Crystalline Zone (schematic) in Germany and Poland (after Bankwitz 1994) in relation to the locations of key historical and currently operating mines, mineral deposits, and tenements.*

While the major geophysical anomalies identify the source of the copper, other patterns in the magnetic data can be explained by faulting that could have provided pathways for the upwards movement of the metal bearing fluids that formed the mineral deposits. These anomalies and faults are hidden below the deepest drilling data so far known and represent an important advancement in the understanding of the deep geological and structural architecture and gives important guidance of how new mineral deposits can be found.

The anomalies and faults extend well out of the boundaries of the survey area and towards the East into and beyond Tannenberg 1 and towards both the North and Southwest into the new and larger Tannenberg 2 licence area (Figure 3 and Figure 4). Not only do these results highlight the prospectivity of the wider Tannenberg licence package, but it shows that deep-reaching, low-impact and low-cost exploration methods such as ground gravity and airborne magnetic surveys can contribute considerably to the discovery of new mineralisation and ore deposits.

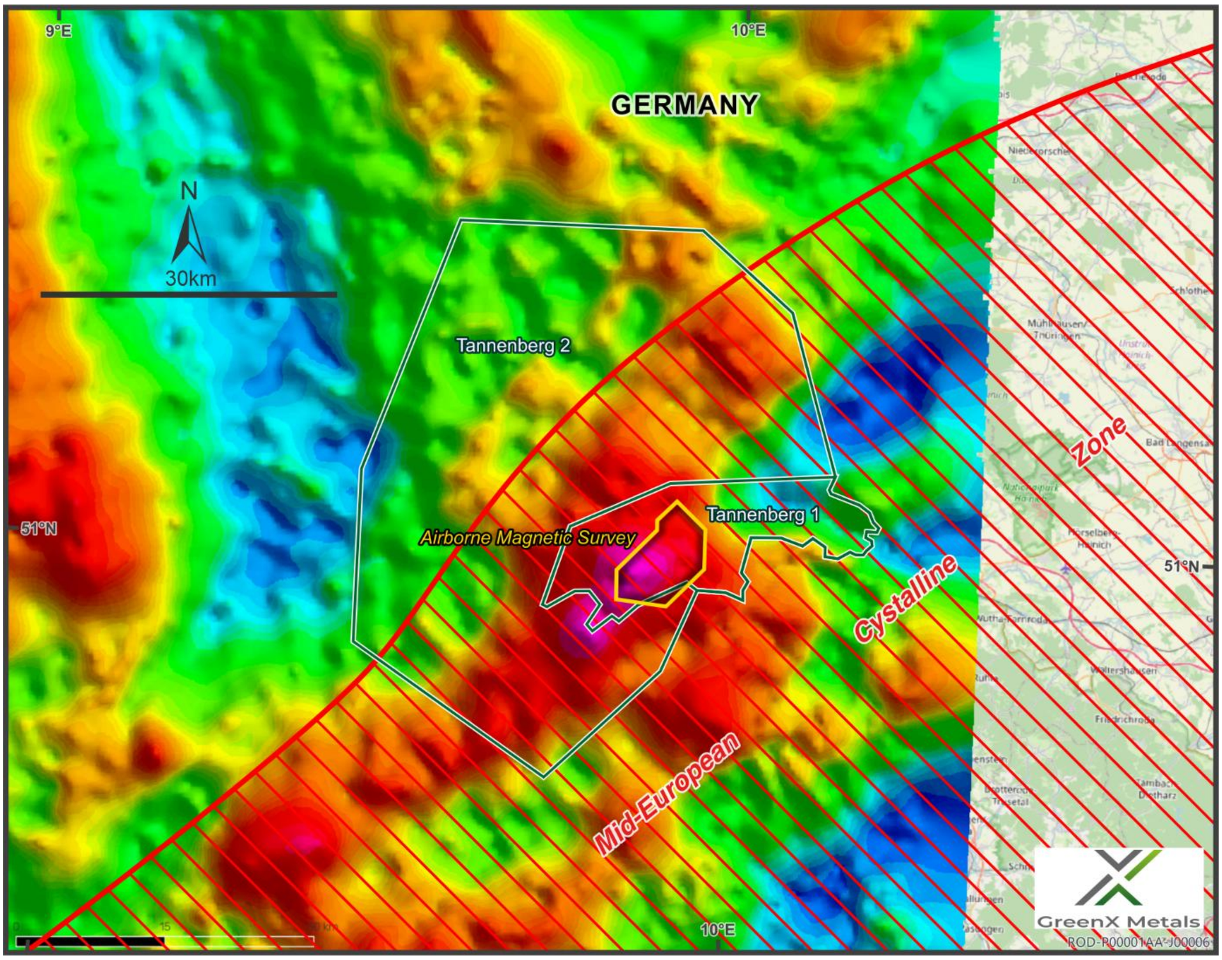

Figure 3: *Residual gravity anomaly within the Tannenberg 1 and Tannenberg 2 licences. Showing the gravity high (red) feature interpreted as Mid-European Crystalline Zone.*

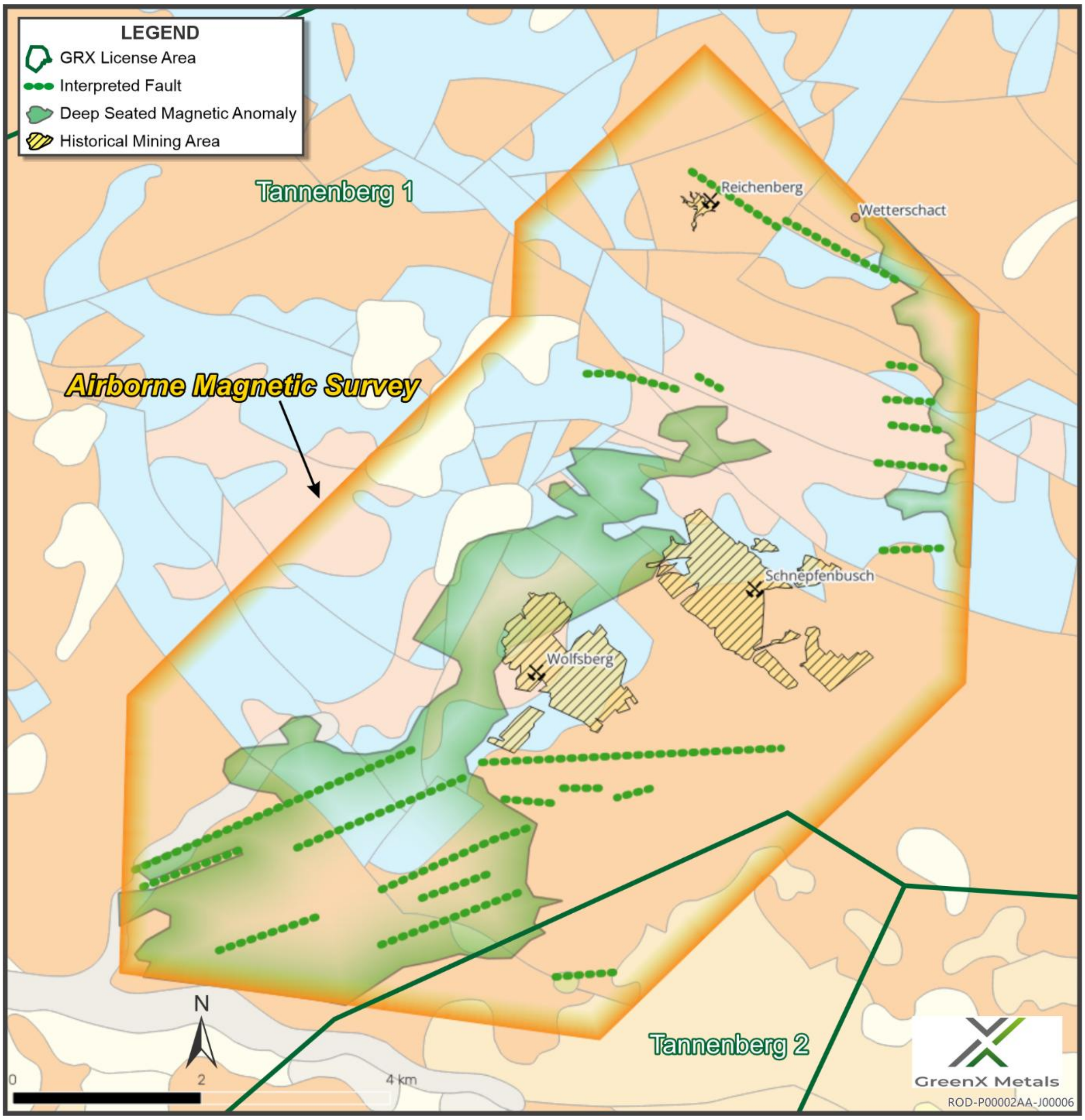

__Figure 4:__ Location of the magnetic anomaly associated with deep-seated geological structures (green) seen at depth below and adjacent to the Tannenberg historic mining areas. The image also shows the proximity to historic mines and related outcropping geology as well as fault structures. The helicopter surveyed the area by flying between North and South along lines 100m apart.

SURVEY METHODOLOGY

The airborne magnetic survey was conducted by Terratec Geophysical Services GmbH & Co KG between 19 and 22 May 2025 and comprised 660 line-kilometres of total field magnetic and radiometric data collection, flown at 100-metre line spacing with 1,000-metre tie-lines. A helicopter-mounted Scintrex Cs-I magnetometer and MEDUSA radiometric system were used in a nose-boom configuration to minimise noise and improve resolution. The survey area was designed to be a test over known historic mining other areas with exploration potential (Figure 4).

Data processing included magnetic compensation, diurnal and IGRF corrections, tie-line levelling, and advanced filtering (including analytic signal, tilt derivative and reduced-to-pole transforms). Radiometric datasets were fully calibrated, with potassium, uranium, thorium and total count grids produced.

In relation to the reprocessed gravity data, the input data originated from the Hessen State Bouguer anomaly dataset and was prepared by the Hessian State Agency for Nature Conservation, Environment and Geology (Hessisches Landesamt für Naturschutz, Umwelt und Geologie) in collaboration with Leibniz-Institut für Angewandte Geophysik (LIAG, Hannover). Gravity readings were collected at ground stations on a regular grid across the region, with precise elevation control from differential GPS to allow correction for latitude, elevation, and terrain effects. Subsequent residual gravity processing removed the broad, long-wavelength regional signal from Bouguer gravity data in order to isolate shorter-wavelength anomalies caused by local geological features. This has allowed Company geologists to more clearly identify the features directly related to mineralisation.

UPCOMING WORK PROGRAMS

The geophysical survey is part of a larger exploration work program planned in collaboration with and funded by the BHP Xplor program, which has been extended to 31 October 2025. Key features of GreenX's 2025 exploration program at Tannenberg include:

- Logging, assaying, and hyperspectral scanning of historical core;
- Reprocessing and analysis of historical geophysical data; and
- Collation of historic exploration, mining and production data.

Following the highly successful trial aeromagnetic survey, the Company also is investigating possible additional data collection.

ENQUIRIES

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Chief Executive Officer

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REFERENCES

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Rentzsch, J., & Franzke, H. J. (1997). Regional tectonic control of the Kupferschiefer mineralization in Central Europe. Presented in Economic Geology Special Publication 15.

* As reported by the operating company Deutscher Kupferbergbau GmbH (Messer, 1955)

COMPETENT PERSONS STATEMENT

Information in this announcement that relates to Exploration Results is based on information compiled by Dr Matthew Jackson, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Dr Jackson is employed by GreenX who has sufficient experience that is relevant to the style of mineralisation 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'. Dr Jackson consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears

FORWARD LOOKING STATEMENTS

This release may include forward-looking statements, which may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These forward-looking statements are based on GreenX's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of GreenX, which could cause actual results to differ materially from such statements. There can be no assurance that forward-looking statements will prove to be correct. GreenX makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of that release.

This announcement has been authorised for release by the Mr Ben Stoikovich, Chief Executive Officer

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	No samples taken
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	**Magnetic/Radiometrics Survey:** Helicopter-borne total magnetic field and radiometrics acquired in a nose-boom configuration on 100 m line spacing with 1,000 m tie-lines, oriented N–S with E–W ties to best evaluate known lithological/structural trends—supporting even coverage and representivity. Target nominal height 40–80 m AGL (mean ~50 m where safe) with government mandated minimum 1,000 ft over populated areas. Magnetic compensation ("cloverleaf") flights to derive platform-effect coefficients; diurnal monitoring via base station; flights avoided during geomagnetic storms. **Gravity Survey:** Precise information about the instruments used and the dates of collection are not available. The dataset was compiled from multiple data collection campaigns and partners between the 1950's and 1970's, with additional data collected in the 1990's. Leibniz-Institut für Angewandte Geophysik (LIAG) compiled gravity data from federal/state surveys that were quality-checked using DEM height comparisons (DGM25, SRTM) and cross-validation. Only consistent points (quality-flagged) were included in the database. Historic instruments were mainly astatic spring gravimeters (e.g., Worden, LaCoste & Romberg).
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	**Magnetic/Radiometrics Survey:** All data collection and processing was "industry standard". Instruments & sampling rates: Scintrex Cs-I magnetometer (nose-boom, 10 Hz sampling interval); GEM GSM-19 Overhauser base station (1 Hz sampling interval); MEDUSA 4 L CsI spectrometer with 256-channel MCA (1 Hz sampling interval). Survey extent: 660 line-km planned over ~58 km² and 660 line-km flown on completion. **Gravity Survey:** All data collection and processing was "industry standard". Precise information about the instruments, collection date and parameters are not available due to large historic database from multiple sources (1950-2000). Raw gravity was reduced to Bouguer anomalies using GRS80 normal gravity, atmospheric correction, a spherical Bouguer plate (ρ = 2670 kg/m³, reduction radius 166.7 km), and terrain corrections from high-resolution DEMs. Older datasets were recomputed to ensure a uniform workflow.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other*	No drilling results reported

Criteria	JORC Code explanation	Commentary
	type, whether core is oriented and if so, by what method, etc).	
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling results reported
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling results reported
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No drilling results reported
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	No drilling results reported
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	No drilling results reported
	The total length and percentage of the relevant intersections logged.	No drilling results reported
Sub-sampling techniques	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No drilling results reported
and sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	No drilling results reported
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No drilling results reported
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No drilling results reported
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	No drilling results reported
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No drilling results reported
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	No drilling results reported
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	**Magnetic/Radiometrics Survey:** Magnetic Instruments & sampling rates: Scintrex Cs-I magnetometer (nose-boom, 10 Hz sampling interval); GEM GSM-19 Overhauser base station (1 Hz sampling interval); Magnetics processing parameters: Platform compensation applied; diurnal correction (base value 49,495 nT removed); IGRF removal; despike/low-pass filtering (Naudy 11-pt and Fuller 15-pt); tie-line levelling and micro-levelling. Radiometrics Instruments & sampling rates: MEDUSA 4 L CsI spectrometer with 256-channel MCA (1 Hz sampling interval). Radiometrics processing parameters: Gamman full-spectrum modelling (Monte-Carlo); energy calibration, sensitivity coefficients, cosmic & aircraft background removal; Radon removal; tie-line levelling and micro-levelling. Products include K (%), U/Th (eppm), Total Count (cps), Dose Rate (nGy/h). The

Criteria	JORC Code explanation	Commentary
		data acquisition system is fully calibrated in a laboratory environment by Medusa Sensing". **Gravity Survey:** Precise information about the instruments, collection date and parameters are not available due to large historic database from multiple sources (1950-2000). Terrain corrections computed with Forsberg (1984) method using 25 m and 250 m DEMs. Processing and interpolation done with Surfer, Geosoft, and ArcGIS. Instrument specifics (make/model, read times, calibration factors) are not stated for each survey in the public sources.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	No drilling results reported
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No drilling results reported
	The use of twinned holes.	No drilling results reported
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	No drilling results reported
	Discuss any adjustment to assay data.	No drilling results reported
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	**Magnetic/Radiometrics Survey:** Survey positioning accuracy/quality: GeoDuster integrated GPS + 9-DoF IMU navigation; stated accuracies Dynamic < 2.5 m CEP, Static < 2.0 m CEP; Freeflight MK4500 radar altimeter used. **Gravity Survey:** Precise information about the instruments, collection date and parameters are not available due to large historic database from multiple sources (1950-2000). Regional campaigns targeted <0.1 mGal gravity precision, <3 cm height accuracy, and <20 m horizontal accuracy. Older positions from 1:25,000/1:50,000 maps, later improved by GPS.
	Specification of the grid system used.	WGS-84, UTM Zone 32N and Lambert Conformal Conic, Gauß-Krüger Zone 3 for some gravity products
	Quality and adequacy of topographic control.	**Magnetic/Radiometrics Survey:** Topographic control: Differential GPS altitude recorded; DTM from Hessen authority used and resampled into line data. **Gravity Survey:** Precise information about the instruments, collection date and parameters are not available due to large historic database from multiple sources (1950-2000). Terrain corrections used a fused DEM from DGM25 and SRTM (hole-filled), with lake-depth models where required. DEMs were checked against station heights to identify outliers.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	**Magnetic/Radiometrics Survey:** 100 m traverse spacing with 1,000 m tie-lines; 660 km total—excellent resolution for high-resolution airborne mapping at project. **Gravity Survey:** Regional station spacing typically 1 – 3 km in the project area, denser at 0.5–1 km or locally finer in detail surveys.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	No drilling results reported
	Whether sample compositing has been applied.	No drilling results reported
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	**Magnetic/Radiometrics Survey:** N–S flight lines with E–W ties were selected with the client as regional structural trends were believed to NW-SE or E-W. **Gravity Survey:** Regional dataset distribution is irregular (not aligned to a preferred survey orientation), so it is not biased towards structural trends at map scale. Interpolation to a regular grid reduces clustering or gaps.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No drilling results reported
Sample security	*The measures taken to ensure sample security.*	No samples taken
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	**Magnetic/Radiometrics Survey:** Data and report prepared by Terratec airborne operations team and then checked by the Airborne Manager & Managing Director; submission to client signed/dated. **Gravity Survey:** Precise information about the instruments, collection date and parameters are not available due to large historic database from multiple sources (1950-2000). LIAG applied a multi-stage internal QC process (DEM height checks, location comparison, cross-validation). Statistical review showed most stations within ±0.1 mGal of recomputed terrain corrections.

Section 2 Reporting of Exploration Results

(Criteria in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Tannenberg 1 and 2 exploration licences are held 100% by Group 11 Exploration GmbH. The licences were awarded on the 7th of June 2025 and 22nd of April 2025 respectively and are both valid until 6th June 2028. The licence is free from overriding royalties and native titles interests. There are historical mine workings within the licence area, but no known historical sites of cultural significance outside of mining. Within and surrounding the licence area, there are environmental protections zones with differing levels of protections. There are small areas identified as Natura 2000 Fauna Flora Habitat Areas and Bird Sanctuaries. Other environmental protection designated areas include Nature Reserves, National Natural Monuments, Landscape Protection Area, and Natural Parks. Based on due diligence and discussions with various stakeholders and consultants, the presence of environmental protection areas does not preclude exploration or eventual mining if conducted in accordance with applicable standards and regulations. The landform across the license area comprises mostly of farmland, forested areas, and small towns and villages.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The licences are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The gravity dataset was compiled from multiple data collection campaigns and partners between the 1950's and 1970's, with additional data collected in the 1990's. The German Federal government and numerous partners collected data over numerous decades and field campaigns. In recent years all data has been compiled, validated and quality controlled by Leibniz-Institut für Angewandte Geophysik (LIAG, Hannover). The quality of data is believed to be suitable for exploration purposes.
Geology	*Deposit type, geological setting and style of mineralisation.*	Mineralisation is of the classic Kupferschiefer type (copper slate) within the Permian Zechstein Basin of Germany and Poland. The Zechstein Basin is hosted within the Southern Permian Basin ("**SPB**") of Europe. The SPB is an intracontinental basin that developed on the northern foreland of the Variscan Orogen. Very high-grade copper mineralisation is generally associated with the Kupferschiefer shale unit. However, minable copper mineralisation also occurs in the footwall sandstone and hanging wall limestone units in Poland. Mineralisation can be offset from the shale by up to 30 m above and 60 m below.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.*	No drilling results reported
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the	No drilling results reported

Criteria	JORC Code explanation	Commentary
	report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	No drilling results reported
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	No drilling results reported
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	No drilling results reported
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	No drilling results reported
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate diagrams, including a maps are included in the main body of this announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Reporting of the magnetic and gravity data is considered to be balanced.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All substantive results are reported.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	**Magnetic Survey:** No additional work planned as of writing. **Gravity Survey:** No additional work planned as of writing.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	These diagrams are included in the main body of this release.