

Greenwing Secures a 4 Year \$8 Million Funding Facility

HIGHLIGHTS

- Greenwing enters \$8 million 'At-the-Market' (ATM) funding facility with Alpha Investment Partners.
 - The ATM facility has been secured following further encouraging results from the program at the San Jorge Project in Catamarca Province, Argentina and ahead of targeting delivery of a maiden resource at San Jorge in Q1 CY2024.
 - The facility provides Greenwing with access to cost-effective standby equity capital during its four-year term.
 - Maturity of existing debt facility extended to 30 June 2024.
-

Greenwing Resources Ltd (**Greenwing** or the **Company**) (ASX:GW1) is pleased to provide an update on its funding arrangements.

CHAIRMAN RICK ANTHON: *"Having access to flexible capital is critical to continuing the exploration and development of our key projects. Unlike traditional capital raises, an ATM empowers us to raise investment at prevailing market prices."*

"While the ATM is a relatively new offering in Australia, they have been widely used in the US for many years. The ATM strengthens our ability to navigate market dynamics effectively, providing flexibility to match balance sheet capacity with operational opportunity. For Greenwing this means we now can engage with potential strategic or institutional investors on our own timeline."

AT-THE-MARKET FACILITY

The Company has secured an \$8 million At-the-Market Facility (ATM) Agreement with Alpha Investment Partners to support the continued execution of its exploration and development program.

The ATM facility provides Greenwing with up to \$8 million of standby equity capital over the next four years, enabling additional flexibility for the Company to conduct capital raising activities over time, closely aligning capital needs with operational activities.

Greenwing retains full control over all major aspects of the placement process, having sole discretion as to whether to use the ATM, the number of issued shares, and the minimum issue price of shares for any placement. The final issue price will be calculated as the greater of a floor price set by Greenwing and a Volume Weighted Average Price (VWAP) over a period of Greenwing's choosing (at the discretion of Greenwing) less a discount of up to seven percent.

A key advantage of using the ATM Facility is control over the timing of capital issuances with estimated net proceeds received occurring with minimal dilution (there are no additional options, or attaching options or rights, common in traditional placements, and there are none of the other more complex or expensive mechanisms found in some structured financing solutions). Furthermore, there are no restrictions at any time on Greenwing raising capital through other methods.

As collateral for the ATM facility, Greenwing has agreed to place 7 million shares from its current ASX Listing Rule 7.1 capacity, at no consideration to Alpha Investment Partners. Greenwing may, at any time, buy back those shares for no consideration (subject to shareholder approval).

Greenwing may terminate the ATM at any time without incurring termination costs.

DEBT FACILITY

As announced on 24 July 2023, the Company's Chairman, Rick Anthon has provided an unsecured debt facility of up to \$1 million which is currently undrawn. Mr Anthon has agreed to extend the maturity date from 31 December 2023 to 30 June 2024.

The terms of the facility, which are standard for this type of arrangement, include an interest rate payable of 14% p.a. on funds drawn.

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

For further information please contact

Peter Wright

Executive Director

E. peter@greenwingresources.com

Melissa Tempa

Media and Investor Relations

E. melissa@nwrcommunications.com.au

ABOUT GREENWING RESOURCES

Greenwing Resources Limited (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.

Disclaimer

This document has been prepared by Greenwing Resources Ltd (the "Company"). It should not be considered as an invitation or offer to subscribe for or purchase any securities in the Company or as an inducement to make an invitation or offer with respect to those securities. No agreement to subscribe for securities in the Company will be entered into based on this document.

This document is provided on the basis that neither the Company nor its officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives, and advisers make any representation or warranty (express or implied) as to the accuracy, reliability, relevance, or completeness of the material contained in the document and nothing contained in the document is or may be relied upon as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law.

Forward-Looking Statements

This announcement contains certain forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative version of them or comparable terminology.

Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material.

Greenwing Resources does not give any representation, assurance, or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will occur and you are cautioned not to place undue reliance on forward-looking statements. The information in this document does not take into account the objectives, financial situation, or particular needs of any person. Nothing contained in this document constitutes investment, legal, tax, or other advice.

Important information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to in this document have not been and will not be registered under the United States Securities Act of 1933 (the 'US Securities Act'), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available.

This document may not be distributed or released in the United States.