

17 December 2024

WHUNDO COPPER DRILL CAMPAIGN COMMENCES

Highlights

- GreenTech's ~4,000m stage 2 diamond core drilling program is underway at its 100% owned Whundo Cu-Zn project in the West Pilbara
- Stage 1 program comprised 1,710m of RC drilling and highlighted potential for significant resource expansion at the Whundo cluster of VMS style Cu-Zn deposits
- Planned drilling in stage 2 to focus on the down plunge conductor targets associated with mineralised shoots at Austin, Shelby, Yannery and Ayshia
- Identified targets present potential to significantly increase existing Cu-Zn resources at The Whundo project



Figure 1: First drillhole of the Stage 2 drill campaign at Whundo

GreenTech's Executive Director, Tom Reddicliffe, commented: "With a host of untested conductors associated with mineralised copper shoots identified at our Whundo VMS cluster project, we are excited to get the drill bit spinning. The stage 2 drill program will coincide with fixed loop electromagnetic surveying and will also be supported with additional down-hole electromagnetics. I am pleased to see this activity has gotten underway in rapid time and while there will be a short break in the program during the Christmas and New Year period, our exploration activity will recommence in early January. "

GreenTech Metals Ltd (**ASX: GRE**), ('**GreenTech**' or 'the **Company**') is pleased to announce the start of its stage 2 drill program at the Whundo Cu-Zn project located in the West

Pilbara region, with the planned drilling to focus on the down plunge conductors associated with the mineralised shoots at Austin, Shelby, Yannery and Ayshia (Figure 2).

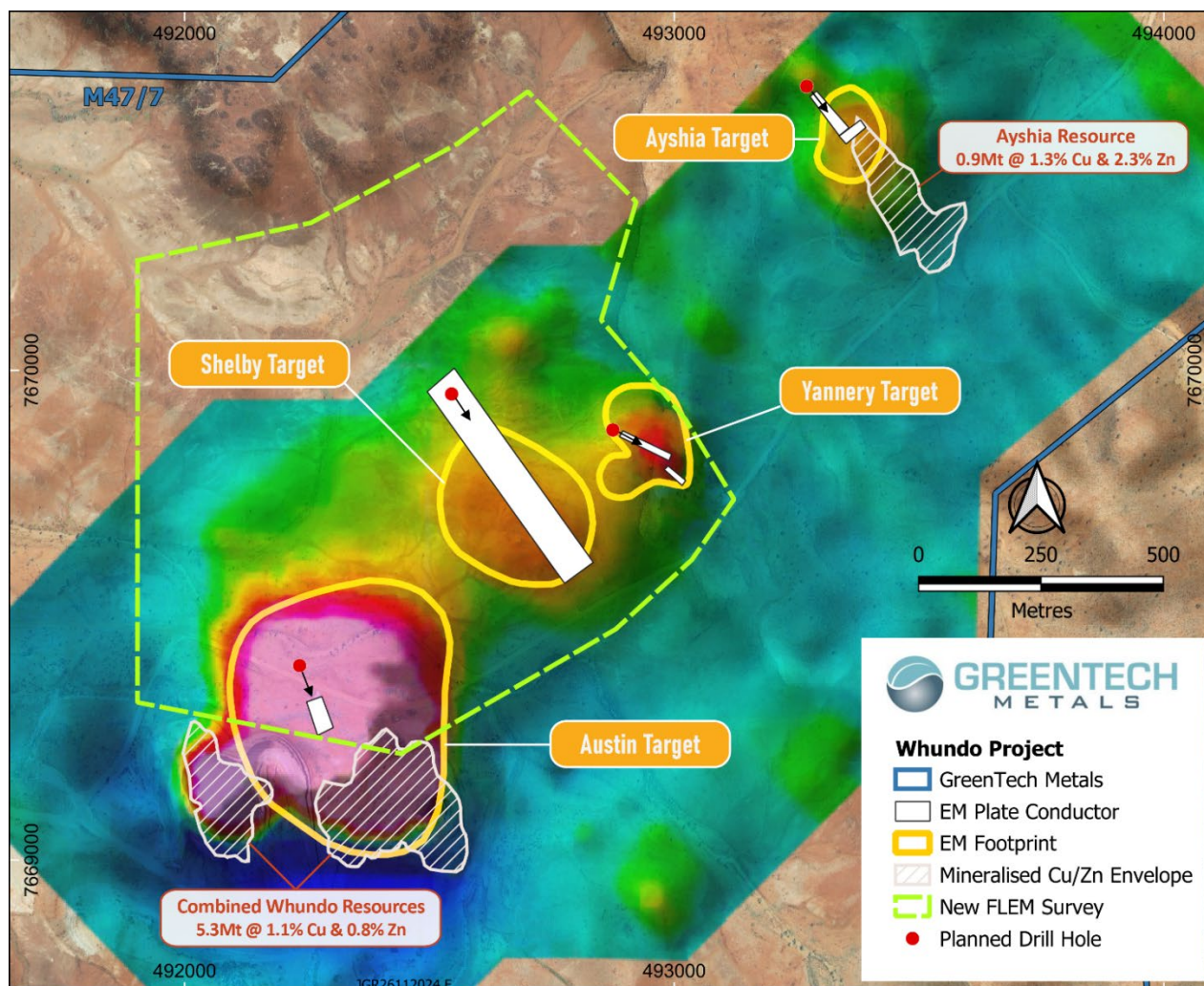


Figure 2: Whundo Resources, Prospects and Drill Targets over Electromagnetic Image (FLEM)

This campaign will be followed-up with downhole electromagnetic (DHEM) surveys on selected holes. The results of the DHEM surveys will assist in the planning of follow-up drill holes which may be undertaken as part of this current drill program.

The program aims to identify and where possible quantify new resources with the targeting guided by the results of the stage 1 drill program that resulted in the identification of down plunge conductor plates and the potential for significant expansion of the existing Whundo/Ayshia Mineral Resource.¹ In addition it is anticipated that new targets may be identified from the results of the high powered FLEM geophysical survey which is currently underway and is expected to be completed in the coming days. The interpreted results will be available in January² and may potentially provide options for additional drill targets.

The Identified targets present potential to significantly increase existing Cu-Zn resources of 6.19Mt @ 1.12% Cu, 1.04% Zn.³

¹ Refer to GRE ASX Announcement 19 September 2024

² Refer to GRE ASX Announcement 11 December 2024

³ Refer to GRE ASX Announcement 12 April 2023

Details of the drill program are provided in GRE's ASX announcement titled "Drilling Plans for Resource Expansion Whundo Copper" dated 5 December 2024.⁴

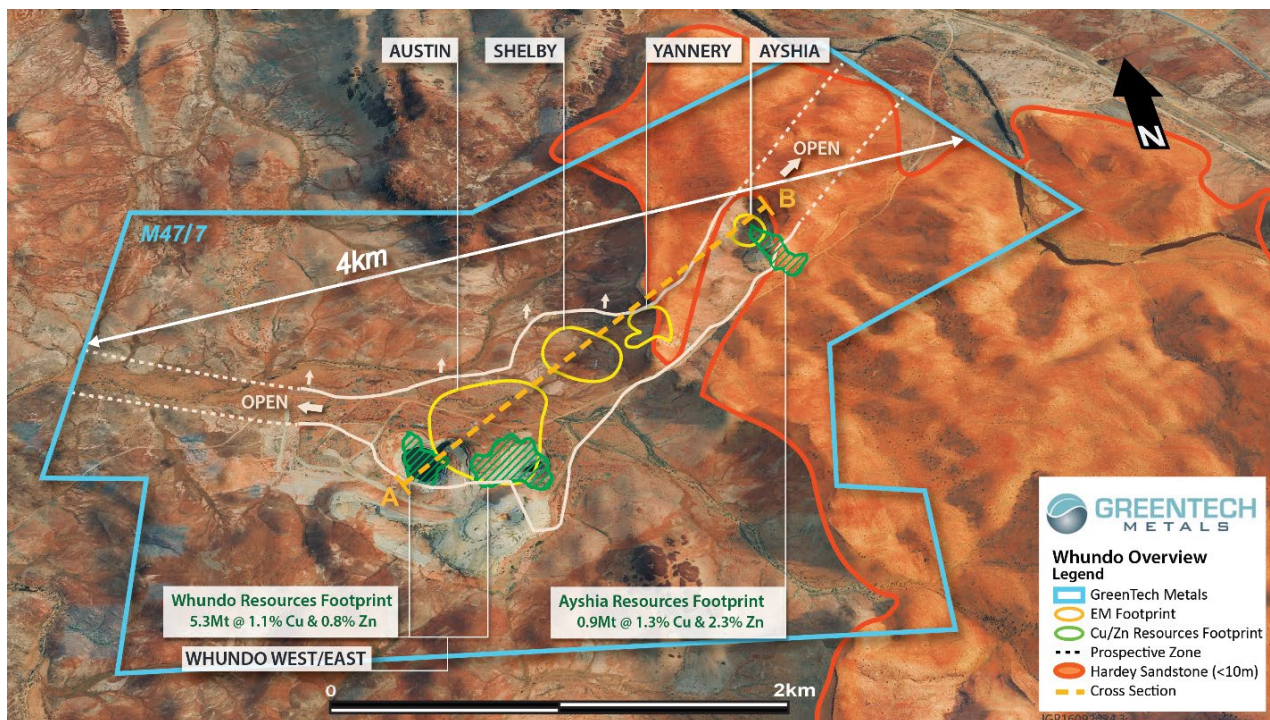


Figure 3: Whundo Cu-Zn VMS Field

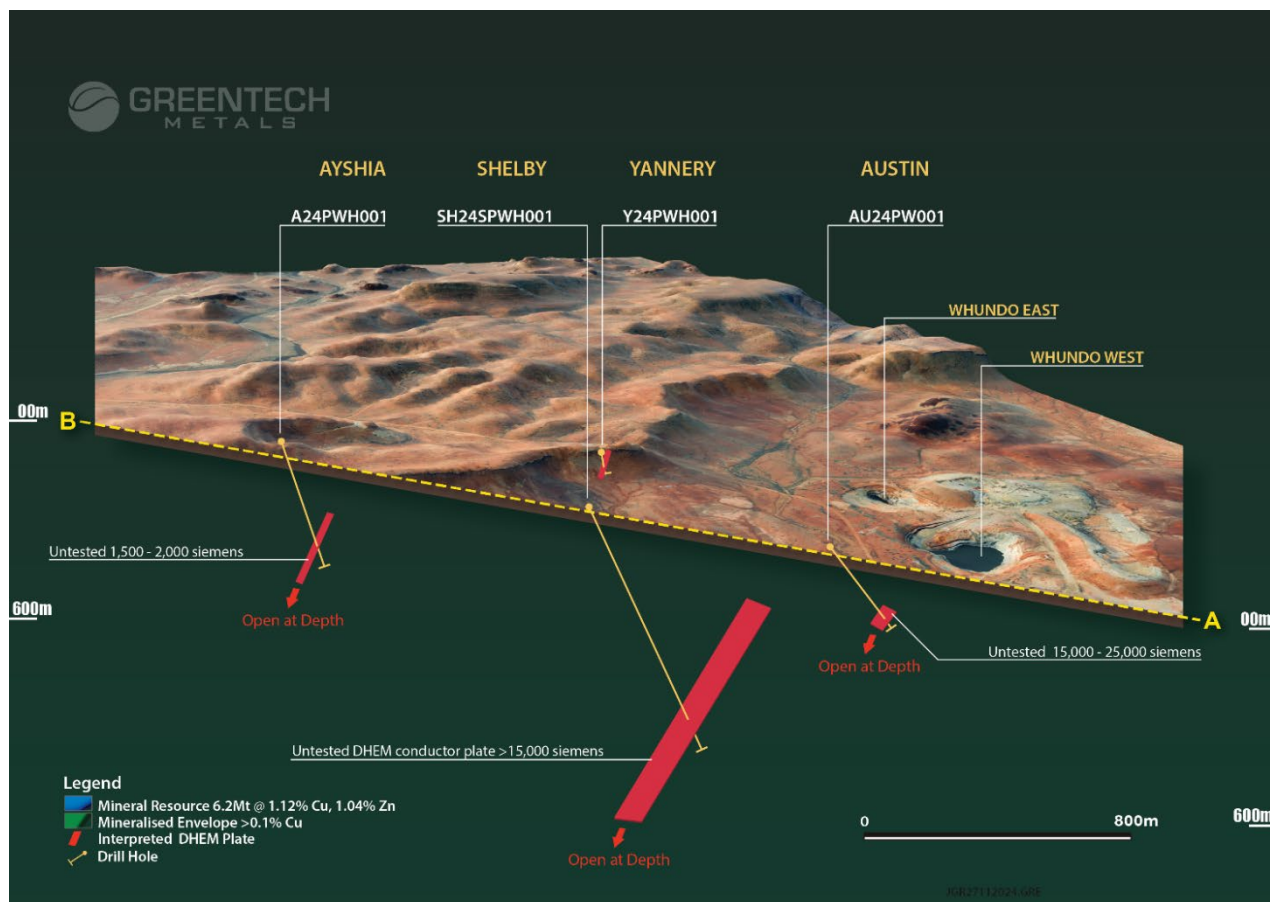


Figure 4: Conductor Targets being Targeted by Stage 2 Drill Campaign

⁴ Refer to GRE ASX Announcement 5 December 2024

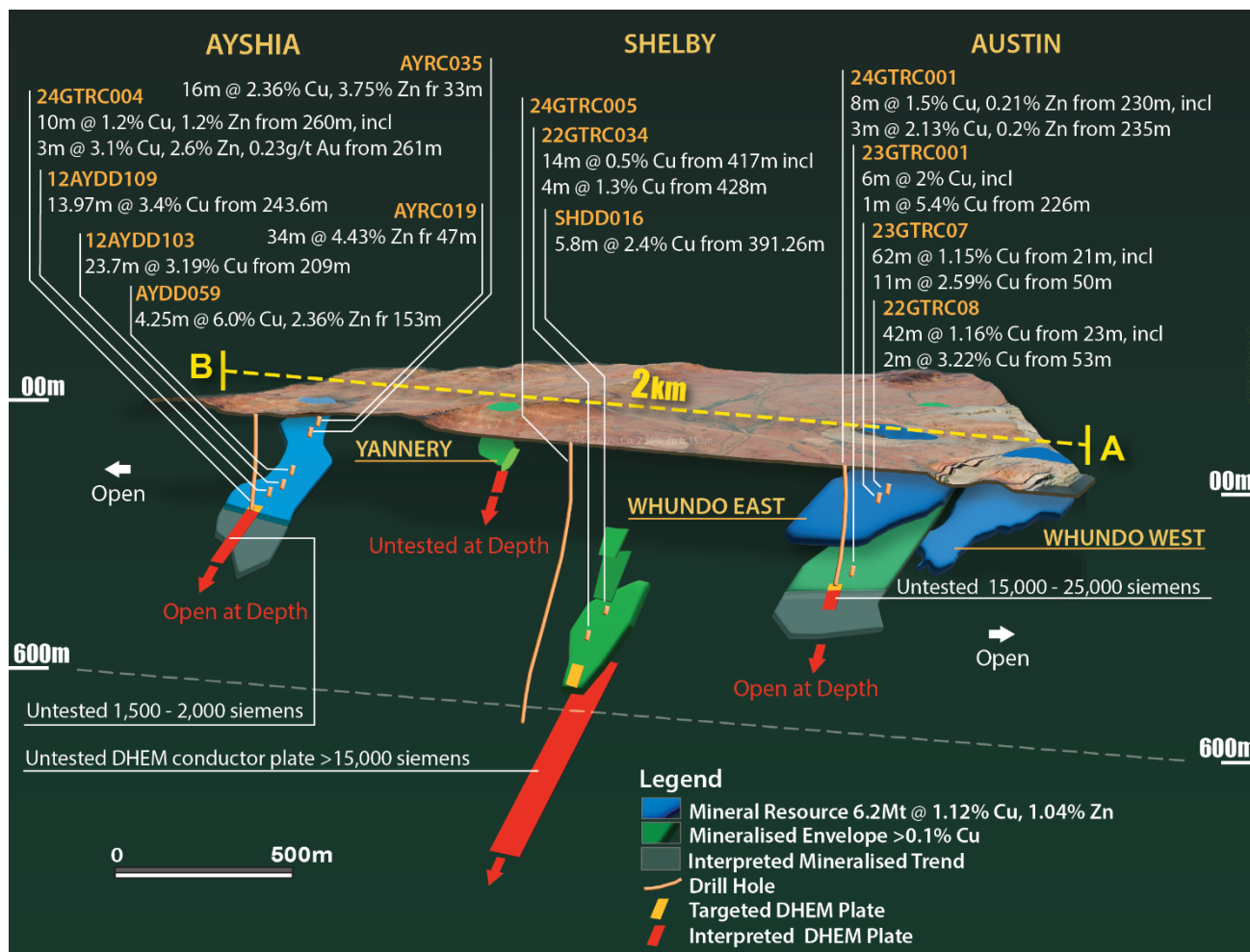


Figure 5: Whundo Resources, Prospects and Targets

This ASX announcement has been approved for release by the Board of GreenTech.

ENDS

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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

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.

No New Information

To the extent that this announcement contains references to prior exploration results and Mineral Resource Estimates for the Whundo project which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

ASX Announcements referred to in this report:

- ¹ Whundo Copper Results Indicate Significant Growth, 19 September 2024 (ASX:GRE)
- ² FLEM Survey Targets Resource Extension at Whundo, 11 December 2024 (ASX:GRE)
- ³ Whundo Copper-Zinc Project Increases Resource Tonnes by 72%, 12 April 2023 (ASX:GRE)
- ⁴ Drilling Planned for Resource Expansion Whundo Copper, 5 December 2024 (ASX:GRE)