19 July 2024

STAGE ONE OF WHUNDO COPPER DRILL CAMPAIGN COMPLETED

Highlights

- **GreenTech has completed the first stage of its planned ~2,200m RC drilling program at its 100% owned Whundo Cu-Zn project in the West Pilbara**
- **Total of 1,743m completed at the Austin, Shelby and Ayshia targets. DHEM surveys completed on the holes**
- **All samples now dispatched to the assay laboratory for processing**
- **DHEM survey and assay results to inform targeting of the next stage of the drill program. Further drilling to continue focus on the under-explored mineralised prospects at Austin, Shelby, Yannery and Ayshia**
- **High level review completed early-May confirmed potential for significant resource expansion at the Whundo cluster of VMS style Cu-Zn deposits**
- **Identified targets present potential to significantly increase existing Cu-Zn resources of 6.19Mt @ 1.12% Cu, 1.04% Zn**

Figure 1: RC drilling the Shelby target at the Whundo cluster of VMS style Cu-Zn deposits

GreenTech's Executive Director, Tom Reddicliffe, commented: *"We are pleased that we have safely and successfully completed the initial stage of our planned staged drill program. This program aims to methodically explore the deeper reaches of the Austin, Shelby and Ayshia VMS deposits which represent great potential to significantly expand the project resources based on the size of their associated geophysical signatures and the results of previous drilling. We look forward to the results of the follow-up DHEM surveys which have also been completed and the drill sample assays. Based on these results a second stage of drilling will be planned and implemented."*

GreenTech Metals Ltd (**ASX: GRE**), ('**GreenTech**' or 'the **Company**') is pleased to announce completion of the first stage of the follow-up drill program at the Whundo Cu-Zn project.

This initial campaign targeted the Cu-Zn prospects at Austin, Shelby and Ayshia (Figure 2), with a total of 1,743m drilled. Follow-up downhole electromagnetic (DHEM) surveys were completed on the 3 holes that were drilled to target depth. Two holes which attempted to target Shelby were terminated before reaching target depth due to severe deviation of the holes. The results of the DHEM surveys will assist in the planning of further follow-up drill holes and which will likely include an increase in the metres to be drilled for the overall program. Drill hole details are shown in Table 1 below.

Table 1: Drill Hole Details

Drillhole Id	Target Id	Easting m	Northing m	Datum Zone	Elevation m	Azimuth deg	Dip deg	EOH m	DHEM Survey
24GTRC001	Austin	492280	7669325	GDA94z50	100.9	195	80	372	Completed
24GTRC002	Shelby	492670	7669655	GDA94z50	102.2	40	83	153	Hole abandoned
24GTRC003	Shelby	492670	7669665	GDA94z50	102.2	60	85	192	Hole abandoned
24GTRC004	Ayshia	493360	7670505	GDA94z50	116.5	160	80	378	Completed
24GTRC005	Shelby	492691	7669753	GDA94z50	102.1	160	85	648	Completed

The second stage of the drill program will continue to target the under-explored mineralised prospects at Austin, Shelby, Yannery and Ayshia once the new drill sample and DHEM survey data has been incorporated into the individual deposit models (Figure 2).

The aim of the program, initially guided by a project review completed in early-May which identified the potential for significant expansion of the existing Whundo/Ayshia Mineral Resource[1], remains unchanged and is focused on identifying and where possible quantifying new resources.

The identified targets present potential to significantly increase existing Cu-Zn resources of 6.19Mt @ 1.12% Cu, 1.04% Zn.[2]

Further details of the drill program are provided in GRE's ASX announcement titled ["Drill campaign aims to expand Whundo Cu Resources"] dated 13 June 2024.[3]

[1] Refer to GRE ASX Announcement 9 May 2024
[2] Refer to GRE ASX Announcement 12 April 2023
[3] Refer to GRE ASX Announcement 13 June 2024

GreenTech Metals Limited ACN 648 958 561
info@greentechmetals.com
L2/10 Ord Street, West Perth WA 6005
www.greentechmetals.com

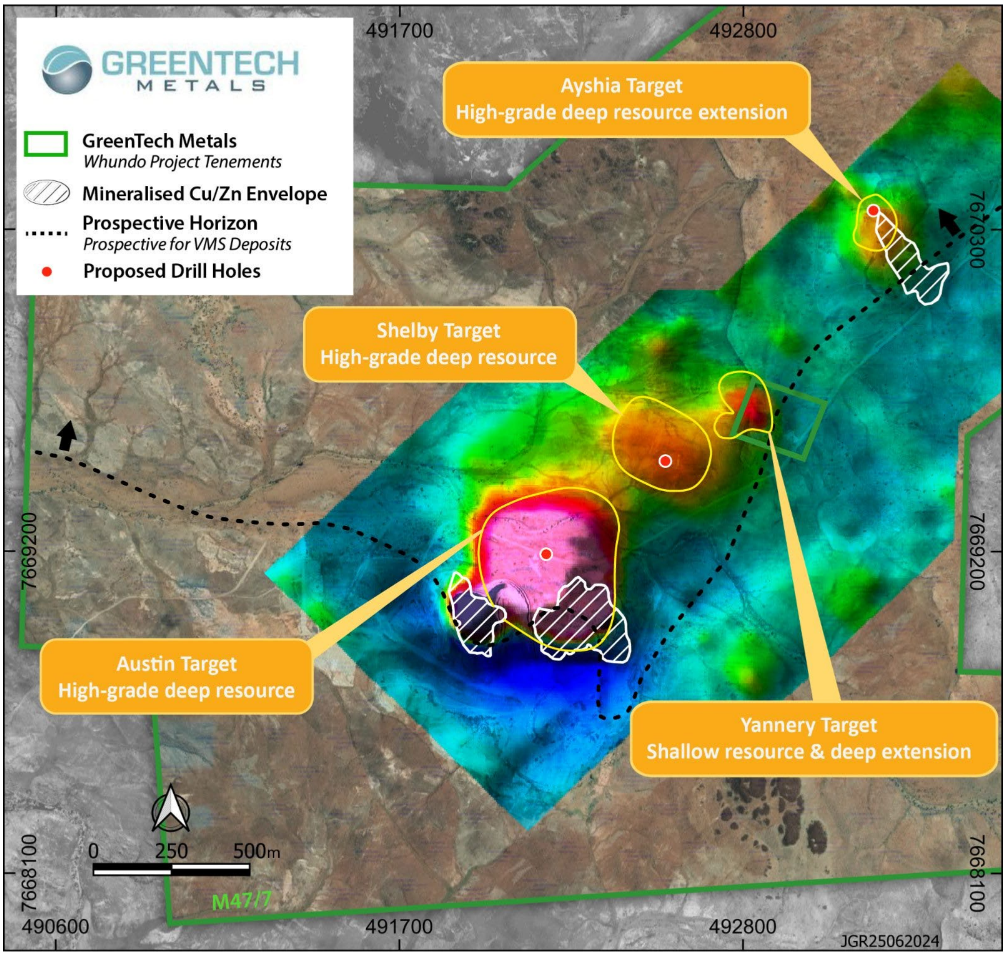

Figure 2: Whundo Resources, Prospects and Drill Targets over Electromagnetic Image

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

ENDS

For Further Information:

Mr Thomas Reddicliffe
Executive Director
GreenTech Metals Limited
+61 8 6261 5463
Info@greentechmetals.com

David Tasker
Media & Investor Relations
Chapter One Advisors
+61 433 112 936
dtasker@chapteroneadvisors.com.au

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] Review confirms Whundo Copper Resource Potential, 9 May 2024 (ASX:GRE)
[2] Whundo Copper-Zinc Project Increases Resource Tonnes by 72%, 12 April 2023 (ASX:GRE)
[3] Drill campaign aims to expand Whundo Cu Resources, 13 June 2024 (ASX:GRE)

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