

Drill Program Commenced at Munni Munni PGE-Cu-Ni Project, WA

Highlights

- Phase 1 drilling program getting underway at the recently acquired Munni Munni Platinum-Palladium-Copper-Nickel Project in WA, with the mobilisation of a drill rig to site.
- The Munni Munni Project is situated on granted Mining Leases (ML's) with an historical non-compliant JORC (2004) Mineral Resource Estimate (MRE) of **24 Mt @ 2.9 g/t 4E (PGE+Au) for 2.2Moz** (HLX, 2002)¹. This resource was historically defined in the period 1985–2002 with 91,077m of drilling comprising 328 drill holes.

Table 1: Munni Munni Historical Resources Estimate

Category*	Mt	Pt (g/t)	Pd (g/t)	Au (g/t)	Rh* (g/t)	Cu (%)	Ni (%)
Measured	12.4	1.1	1.4	0.2	0.1	0.09	0.07
Indicated	9.8	1.1	1.6	0.3	0.1	0.22	0.11
Inferred	1.4	1.1	1.6	0.3	0.1	0.15	0.09
TOTAL	23.6	1.1	1.5	0.2	0.1	0.15	0.09

Cautionary Statement² - The estimates are historical estimates and are not reported in accordance with the JORC Code (2012); a competent person has not done sufficient work to classify the historical estimates as mineral resources or ore reserves in accordance with the JORC Code (2012); and it is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code (2012).

*Notes:

A. Undiluted resource using a 1.9g/t Pt + Pd + Au take out

B. Maximum depth 800 metres

* Rh values were not included in the resource calculation but estimated from extensive assay data which showed the Rh grade is 6% of the Pd grade

- The planned drill program is comprised of up to 20 holes for approximately 6,000m to provide QA/QC verification of historic resources to enable a JORC (2012) compliant MRE in early 2026, potentially expand the resource outside of the existing mineralised envelope and obtain material for metallurgical testwork.
- Higher PGE and copper prices driven by rising global demand and limited supply supports GreenTech's strategy to consolidate the tenure over the Munni Munni intrusion and broader land package, including the Whundo Copper-Gold project.
- A recent site visit has confirmed excellent preservation of the stored historical core along with related laboratory sample pulps, cataloging of which is underway.
- Historical drill collars are being located and surveyed as part of the Resource QA/QC process.

¹ Refer ASX Announcement Helix Resources Limited (ASX: HLX) "First Quarter Activities and Cashflow Report (Part B)", dated 31 October 2002

² Refer GRE:ASX Announcement "Acquisition of High Grade Munni Munni Project – Amendment" 11 December 2025

GreenTech Metals Ltd (ASX: GRE) (GreenTech or the Company) is pleased to announce that the Phase 1 drill program is getting underway at the recently acquired Munni Munni Platinum-Palladium-Copper-Nickel Project, located adjacent to the Company's advanced Whundo Copper-Zinc-Gold Project in the West Pilbara region of Western Australia.

Strengthening PGE and copper prices have provided renewed interest in the Munni Munni Layered Mafic Intrusion, where previous evaluation/development was slowed by softer markets rather than geology. Improved metal prices and the consolidation of the nearby Whundo copper project which has potential to increase the scale of the combined projects, has the potential to enhance project economics and provide a clear catalyst to re-evaluate Munni Munni's established PGE-Cu-Ni endowment.

Non-Executive Chairman, Simon Kidston, commented:

"We are very pleased that our Phase 1 drill program at Munni Munni is underway, an exciting milestone for GreenTech and a key objective towards unlocking the full potential of this world-class PGE-Cu-Ni project."

"With strong global demand for PGEs, improving metal prices and district-scale consolidation achieved (subject to shareholder approval in January 2026), this program is designed to transition Munni Munni into a modern, JORC (2012) compliant resource and position the Company for the next phase of technical and commercial evaluation to create value for our shareholders."



Photo 1: Diamond Drill Rig Mobilising to Munni Munni PGE-Cu-Ni Project

Why this matters for GRE Investors:

- Munni Munni represents one of Australia's largest undeveloped PGE systems with >2Moz historical resource 4E (PGE+Au).
- Drilling is the first step toward unlocking a JORC (2012) compliant resource and future development studies.
- Consolidation with Whundo creates an emerging multi-commodity development hub in the West Pilbara.
- Positioned to leverage strengthening PGE prices and Western battery-metal infrastructure growth.

Drill Program

The Phase 1 drill program will comprise up to 20 Reverse Circulation (RC) / Diamond Drill (DD) holes for approximately 6,000m to provide QA/QC verification of the historic modelled resource sufficient to enable a classification of the MRE to JORC (2012) standard in early 2026. The drilling will also test for mineralisation outside of 2002 MRE as well as obtaining material for metallurgical testwork.

To the extent possible within the program constraints the drilling will include infill and step-out coverage across the Ferguson Reef (Figure 1), targeting both the historically defined higher-grade core within the 2002 MRE, extensions along strike and assessing the potential for additional shallow copper-nickel outside the current resource footprint.

Intervals of the diamond cored mineralisation will be selected for detailed geological, mineralogical and structural analysis. In addition, representative composite samples will be selected and prepared for metallurgical testwork.

Due to the mostly rugged nature of the terrain a small footprint track mounted drill rig has been chosen to undertake the core drilling component of the drill program (Photo 1). The drill program is anticipated to be completed in February 2026, following a short break for the holiday season, with assay results anticipated approximately 4-6 weeks after completion.



Photo 2: Establishing Drill Pad for Phase 1 Drill Program

Site Visit

A visit to site was recently completed to finalise preparations for the Phase 1 drilling program and to examine the historical core storage yard located on site at Munni Munni. It was pleasing to see excellent preservation of the stored historical core (Photo 3) along with related laboratory sample pulps. The cataloguing of the core is underway. The numerous $\frac{1}{4}$ and $\frac{1}{2}$ core mineralised sections preserved will be of great benefit to completing the QA/QC requirements for verification of the historical resource.

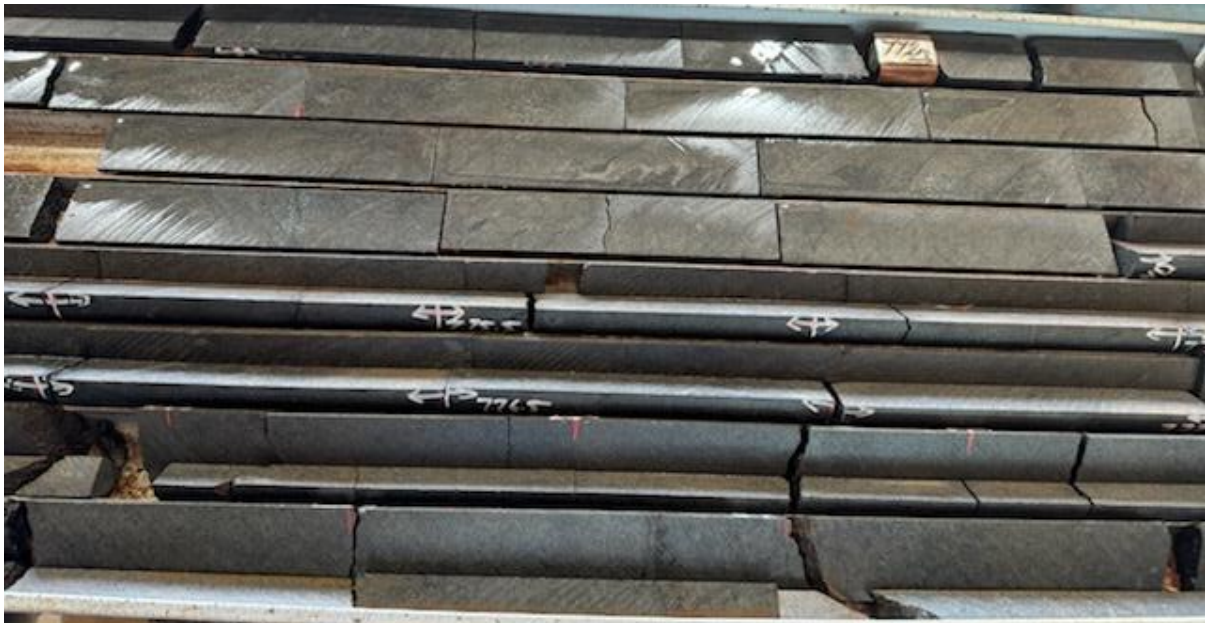


Photo 3: Historical sectioned and sampled Munni Munni Core

In addition, the Ferguson Reef was located and inspected (Photos 4 and 5). Malachite copper staining was noted to be associated with the Ferguson Reef at some locations (Photo 6).



Photo 4: Consultant Kevin Frost and Tom Reddicliffe Locating Ferguson Reef



Photo 5: Rock Chip from Ferguson Reef,
the host for PGE Mineralisation



Photo 6: Malachite Copper Staining
Associated with Ferguson Reef

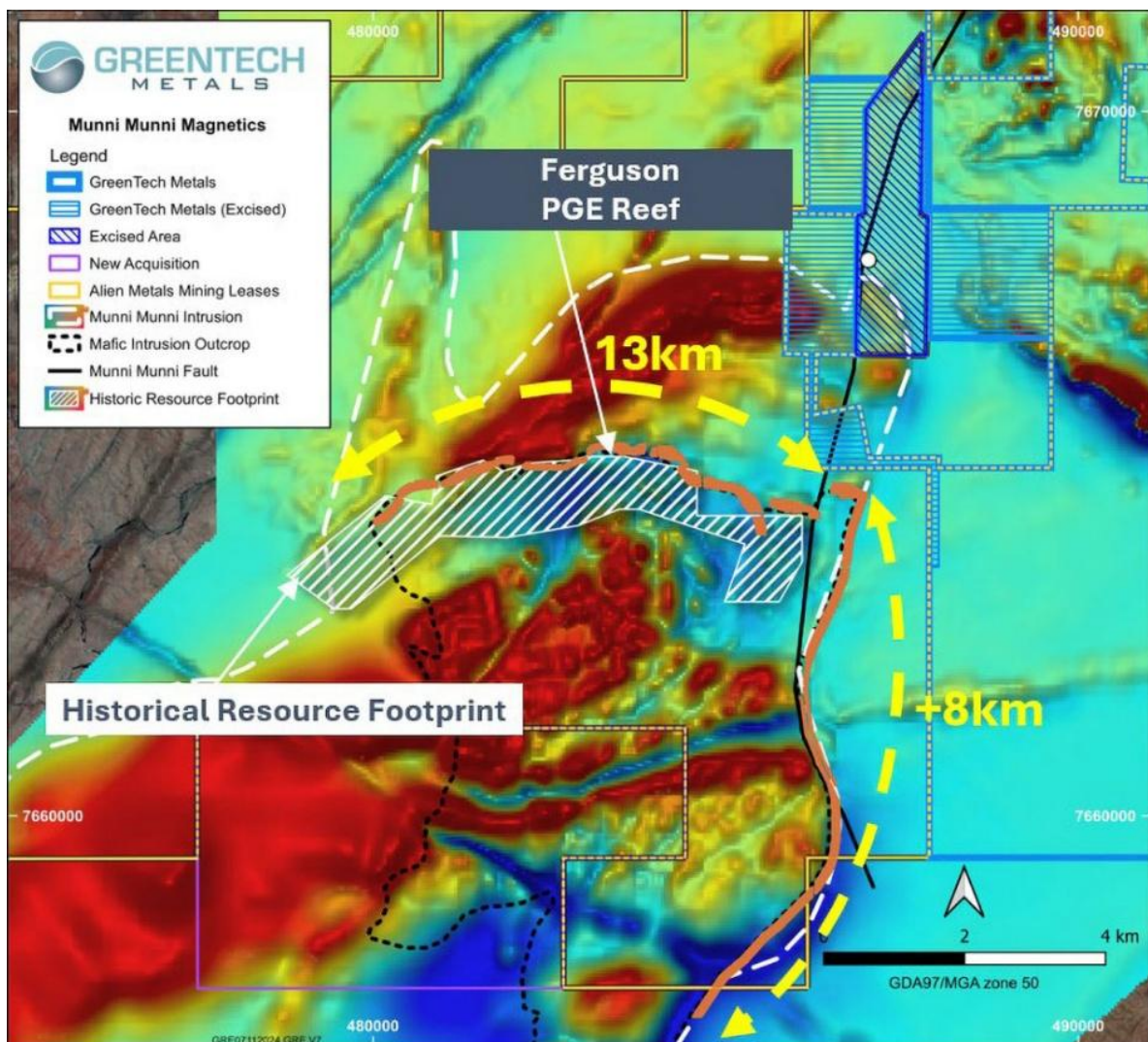


Figure 1: Munni Munni Tenure Overlain with Magnetics

This announcement has been authorised for release by the Board of GreenTech Metals Limited.

For further information, please contact:

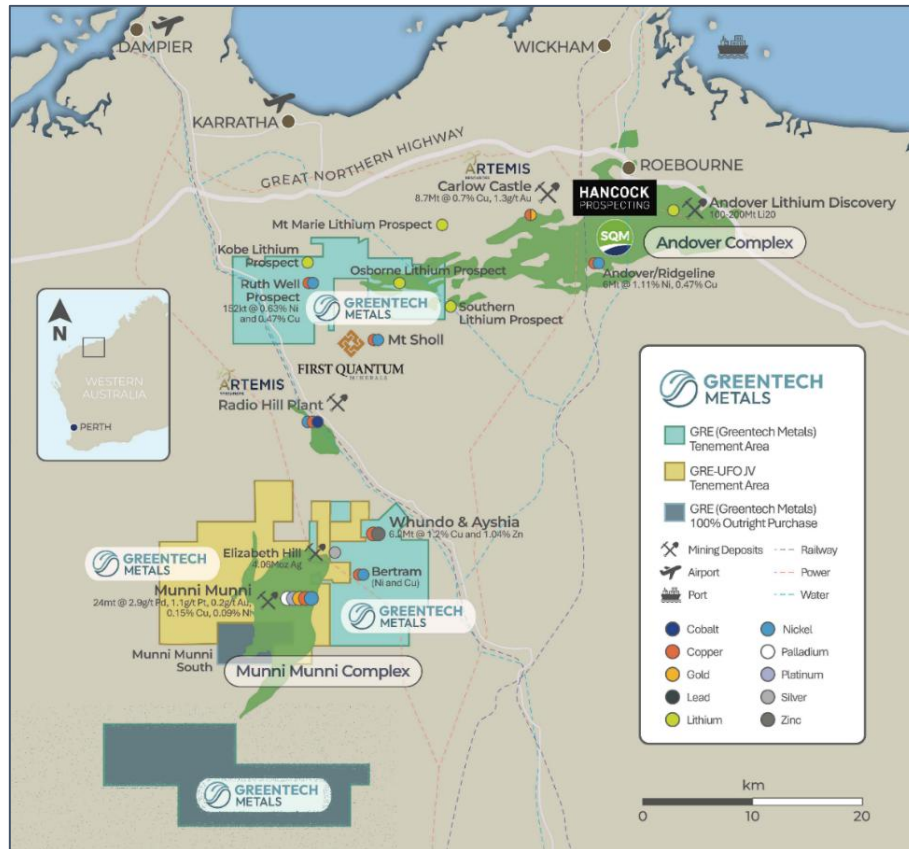
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About The Munni Munni PGE-Cu-Ni Project

The Munni Munni Project is one of Australia's most significant platinum group element (PGE) intrusions, hosting a large, laterally continuous reef containing platinum, palladium, rhodium and gold. The project has an extensive exploration history and several key attributes:

- **Well-established PGE-Cu-Ni endowment:** Historic drilling and metallurgical work have confirmed strong grades within the Ferguson Reef, one of Australia's largest layered PGE-bearing systems.
- **Previous development activity:** Multiple operators advanced the project through substantial drilling, testwork and resource modelling. Earlier development stalled mainly due to weaker PGE prices at the time.
- **Conventional processing pathway:** Historical studies indicate the mineralisation responds well to traditional flotation and concentration techniques.
- **Significant growth potential:** Mineralisation remains open along strike and at depth, with modern geophysics and drilling across the now-consolidated tenure expected to unlock additional high-grade zones.
- **Tier-1 mining jurisdiction:** Located in the Pilbara region of Western Australia on a granted mining lease, with proximity to the Radio Hill processing facility (third-party owned; GRE has no current agreement in place).

The consolidation of the surrounding land into a single 346.4km² contiguous package provides a strategic opportunity for district-scale exploration. The package covers a substantial portion of the Munni Munni intrusion and associated fault systems, which are prospective for both expansion of the known PGE-Cu-Ni Reef and the discovery of additional PGE sulphide targets along parallel structural corridors.



Munni Munni Project Tenement Location Plan

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled or reviewed by Mr Thomas Reddicliffe a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Reddicliffe is a Technical Director of GreenTech Metals Ltd.

Mr Reddicliffe has sufficient experience that is relevant to the style of mineralisation and type of deposits 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', and a Specialist under the 2015 Edition of the 'Australasian Code for Public Reporting of technical assessments and valuations of mineral assets'.

Mr Reddicliffe consents to the inclusion in the report of the matters based on his information and in the form and context in which it appears.

Forward-Looking Statements

Statements in this announcement which are not statements of historical facts, including but not limited to those relating to the proposed transaction, are forward-looking statements. These statements instead represent management's current expectations, estimates and projections regarding future events. Although management believes the expectations reflected in such forward-looking statements are reasonable, forward-looking statements are based on the opinions, assumptions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Accordingly, investors are cautioned not to place undue reliance on such statements.