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

Highlights

- Phase 1 drilling program has recommenced at the Munni Munni Platinum-Palladium-Copper-Nickel Project in WA, following the festive season break.
- The Munni Munni Project is situated on granted Mining Leases (MLs) with an historical 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.

> ***Cautionary Statement***[2] *- 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).*

- The planned Phase 1 drill program comprises up to 20 holes for approximately 6,000m to provide QA/QC verification of historic resources to enable the Company to restate the MRE in accordance with JORC (2012) in early 2026, potentially expand the resource outside of the existing mineralised envelope and obtain material for metallurgical testwork.
- The diamond coring portion of the program commenced in late December 2025 with 8 drill holes to be completed for ~2,000m.
- A second drill rig will commence the RC portion of the drill program (~4,000m) in the coming days.
- There is excellent preservation of the stored historical core along with related laboratory sample pulps, which can potentially be used to accelerate the QA/QC validation of the historical resource.
- Strengthening PGE and copper prices combined with the consolidation of the nearby Whundo copper project has potential to enhance project economics and provide a clear catalyst to re-evaluate Munni Munni's established PGE-Cu-Ni endowment.

GreenTech Metals Ltd (ASX: GRE) (GreenTech or the Company) is pleased to announce that, following the festive season break, the Phase 1 drill program has recommenced at the Munni Munni Platinum-Palladium-Copper-Nickel Project located adjacent to the Company's advanced Whundo Copper-Zinc-Gold Project. The consolidation of these projects creates potential for an emerging district-scale multi-commodity development hub in the West Pilbara region of Western Australia.

Drilling which had commenced in December was paused for the festive season on 20 December with 162m completed on the first drill hole.

The finalisation of the acquisition of a 70% interest[1] in this project, with provision to go to 80% is subject to shareholder approval on 21 January 2026.

[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

Non-Executive Chairman, Simon Kidston, commented:

"We are very pleased that our Phase 1 drill program at Munni Munni has quickly recommenced and with a second drill rig engaged to accelerate the program. This is a defining program for GreenTech with the key objective of 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) resource and position the Company for the next phase of technical and commercial evaluation to create value for our shareholders."

Photo 1: Diamond Drilling at Munni Munni PGE-Cu-Ni Project

Phase 1 Drill Program

The Phase 1 drill program of up to 20 drill holes will comprise a combination of Reverse Circulation (RC) and 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.

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[3], 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 rugged terrain, small footprint track-mounted drill rigs have been chosen to undertake both the core and RC drilling components of the drill program (Photo 1). The drill program is anticipated to be completed in February 2026 with assay results anticipated approximately 4-6 weeks after completion.

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

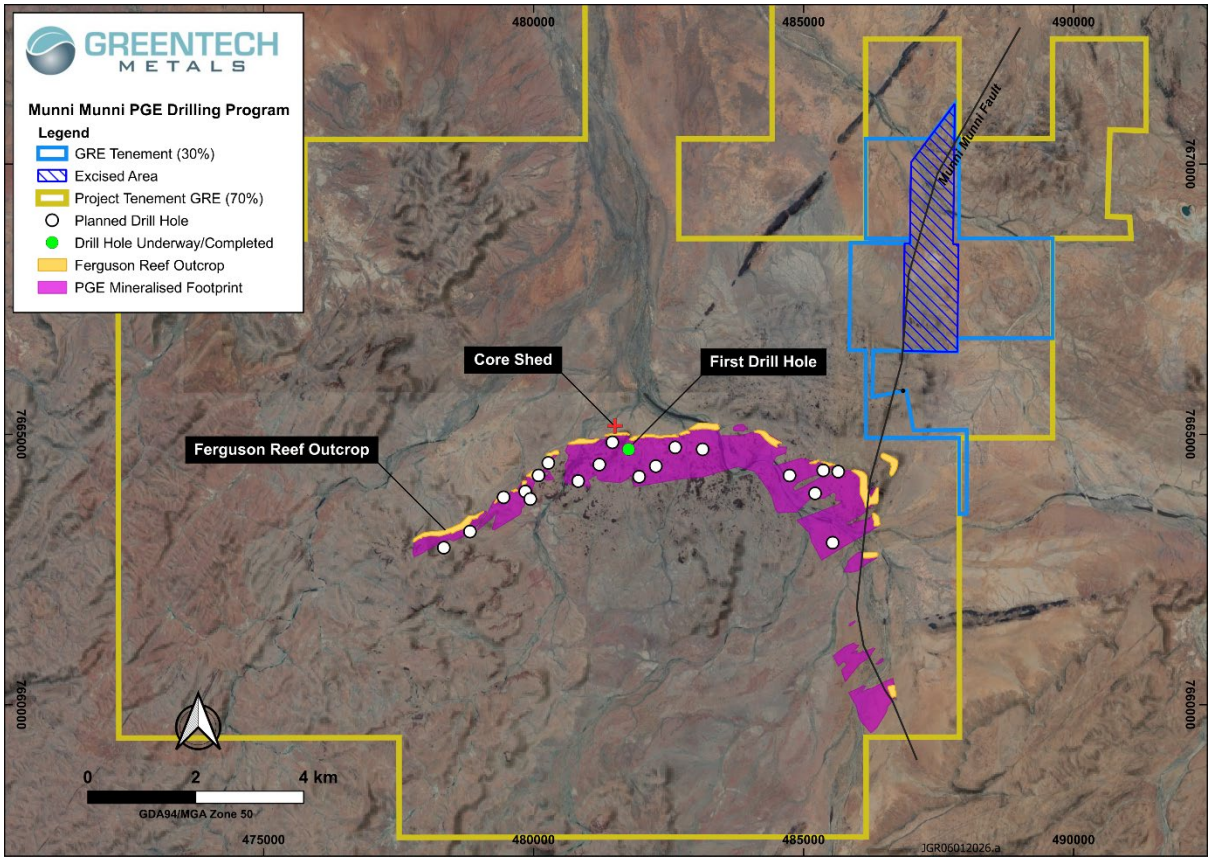

Figure 1: Phase 1 Planned Drill Program at Ferguson Reef

The Munni Munni Project is situated on granted Mining Leases (MLs) with an historical JORC (2004) Mineral Resource Estimate (MRE) of **24 Mt @ 2.9 g/t 4E (PGE+Au) for 2.2Moz** (HLX, 2002)[4]. This resource was defined in the period 1985–2002 with 91,077m of drilling comprising 328 drill holes.

Table 1: Munni Munni Historical Mineral Resource 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 Statement[5] *- 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 1.9g/t (Pt + Pd + Au) lower cut-off*
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*

[4] Refer ASX Announcement Helix Resources Limited (ASX: HLX) "First Quarter Activities and Cashflow Report (Part B)", dated 31 October 2002
[5] Refer GRE:ASX Announcement "Acquisition of High Grade Munni Munni Project – Amendment" 11 December 2025

Historical Drill Core

There is excellent preservation of the stored historical drill core (Photo 2) along with related laboratory sample pulps which are located on site at Munni Munni. The cataloguing of the core and pulp samples is continuing. The numerous ¼ and ½ core mineralised sections preserved will be of great benefit to completing the QA/QC requirements for verification of the historical resource and may potentially enable acceleration of the QA/QC validation process.

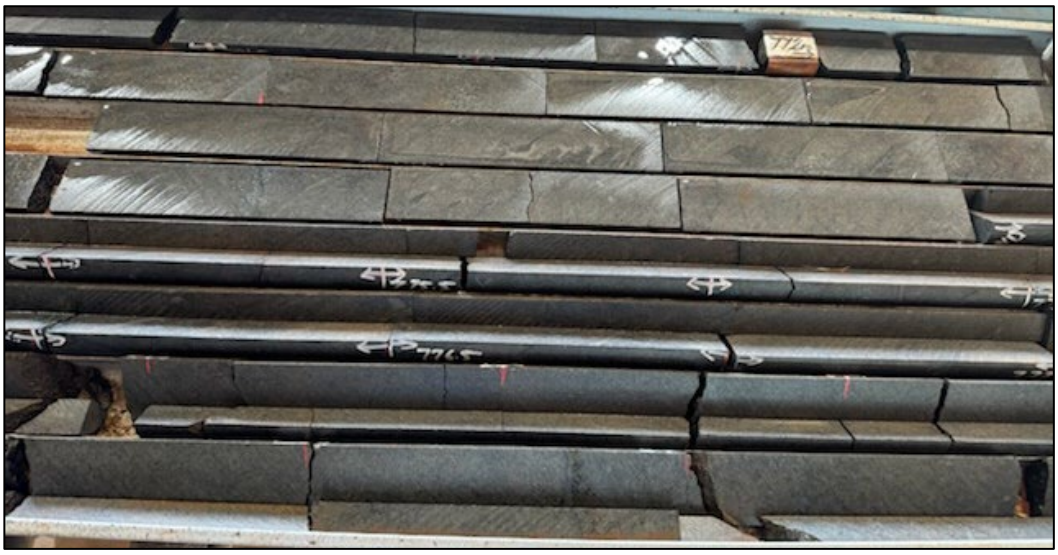

Photo 2: Historical sectioned and sampled Munni Munni Core[6]

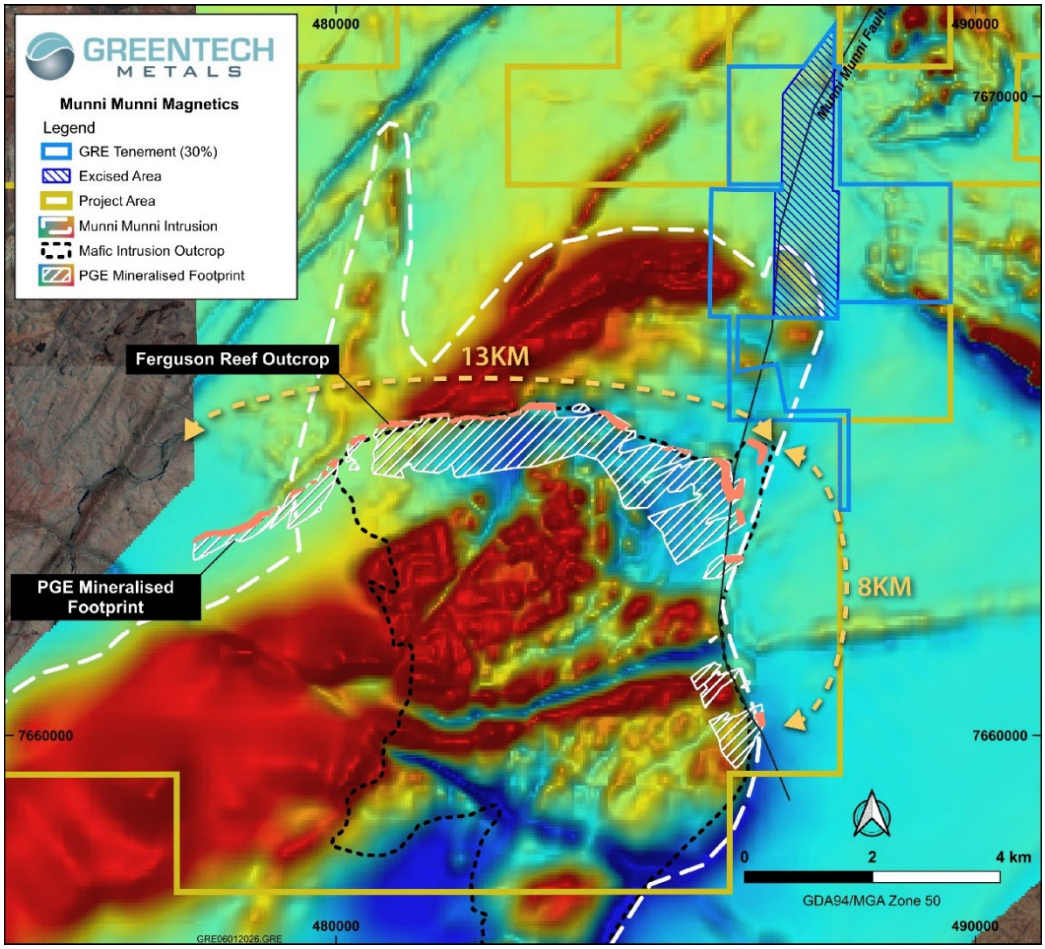

Figure 2: Munni Munni Tenure Overlain with Magnetics

[6] Refer GRE:ASX Announcement "Drill Program Commenced at Munni Munni PGE-Cu-Ni Project" 17 December 2025

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

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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

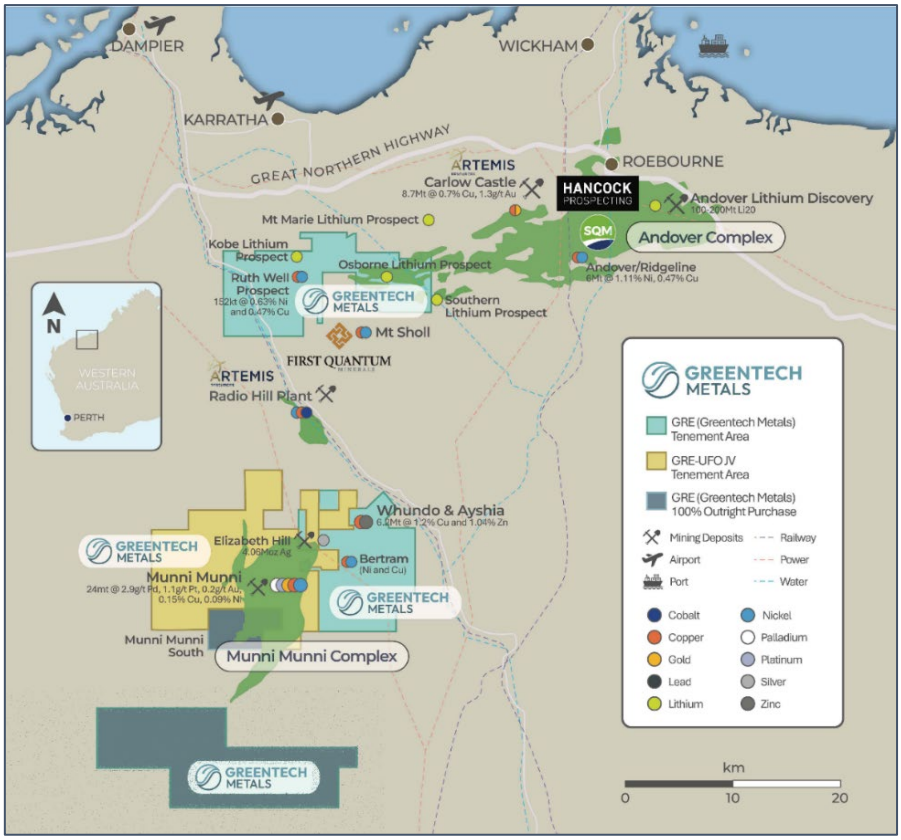
Statements in this announcement which are not statements of historical facts, including but not limited to those relating to the proposed transaction, are forward-looking statements. These statements instead represent management's current expectations, estimates and projections regarding future events. 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.

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 346.4km^2 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