

21 December 2023

DIAMOND DRILLING COMPLETED WEST PILBARA LITHIUM PROJECT

Highlights:

- Diamond Drilling completed at the Osborne JV (GRE 51%; ARV 49%) and 100% owned Ruth Well projects.
- Program aimed to test stratigraphy and structure to aid in planning of future detailed drilling
- A total of 4 drill holes completed for 1,611m
- Drilling targeted known spodumene bearing pegmatites at Kobe and Osborne
- Drill samples have been dispatched for mineralogical analysis and assay
- GreenTech's West Pilbara lithium projects are to the west of and in proximity to Azure Minerals (ASX: AZS) Andover Discovery

GreenTech Metals Ltd (ASX: **GRE**) (**GreenTech** or **the Company**) is pleased to advise that its Diamond Drilling (DDH) has been completed at its 100% owned **Ruth Well** project and **Osborne JV** tenement E47/3719, a joint venture (51% GRE: 49% ARV) held with Artemis Resources Ltd (**ASX: ARV**). The Osborne JV sits to the east and adjoins the Company's Ruth Well Project (Figures 1 and 4).

Management Commentary

Executive Director Thomas Reddicliffe commented:

"We are pleased that our maiden drilling at both 'Kobe' and the 'Southern Trend' has delivered valuable stratigraphic and structural information relating to the subsurface characteristics of these pegmatite zones. The data from this drilling will aid in refining the more detailed follow-up drill program and with heritage clearances recently completed, provides the Company with a walk up start for early 2024.

In light of the recent \$1.6B takeover offer for Azure, the West Pilbara is continuing to cement its position as one of the premier jurisdictions for hard rock lithium exploration. GreenTech is moving quickly with its exploration programs as it continues to reveal the true potential of its significant tenure in the region.

The company has achieved tremendous progress in 2023, moving from confirmation of its discovery of Lithium pegmatites in May, to the completion of a maiden drill program in a little over 6 months and while there remains much more work to be done, this has proved to be a potentially transformative year for the company".

Drill Program

DDH's totalling up to 1611m were completed with 2 holes located on the Kobe trend and two holes in the Southern pegmatite zone (Figures 2 and 3). Drill samples have been dispatched for mineralogical analysis and assay. The program was aimed at gathering stratigraphic and structural information relating to these pegmatite trends which will be used to refine a follow-up RC drill program anticipated to get underway in the first quarter 2024. Details of the completed drill program are as follows;

Drill Hole Id	Easting	Northing	Azimuth deg	Dip deg	EOHm	Prospect
23GTDD001	493160	7691875	176	-40	810.2	South Zone
23GTDD002	493509	7691879	195	-50	279.2	South Zone
23GTDD003	485941	7693630	10	-40	315.1	Kobe
23GTDD004	488751	7693591	5	-45	207.3	Kobe

Pegmatite Trends

The Northern LCT pegmatite (Kobe) sits within both the Company's 100%-owned Ruth Well Project tenements and the adjoining Osborne JV tenement and has 7.5km of strike where previously reported rock chip samples have returned assay results of up to **2.31% Li₂O**. Significant samples included;

- **2.31% Li₂O** (sample 23GT20-832)
- **1.72% Li₂O** (sample 23GT20-797)
- **1.37% Li₂O** (sample 23GT20-801)
- **1.24% Li₂O** (sample 23GT20-830)
- **1.23% Li₂O** (sample 23GT20-804)
- **1.20% Li₂O** (sample 23GT20-835)

The Southern LCT pegmatite zone sits within the Osborne JV Project tenements and comprises a total combined 4km of pegmatite strike along which previous rock chip samples have returned assay results of up to **3.6% Li₂O**.

Significant samples included;

- **0.7% Li₂O** (Sample No 23GT20-034) – Maddox zone
- **0.9% Li₂O** (Sample No 23GT20-131) - Wally zone
- **0.9% Li₂O** (Sample No 23GT20-132) - Wally zone
- **3.6% Li₂O** (Sample No 23CR-038) - Osborne zone
- **2.3% Li₂O** (Sample No 23CR-039) – Osborne Zone
- **2.3% Li₂O** (Sample No 23GT20-155) - Osborne zone
- **2.4% Li₂O** (Sample No 23GT20-232) - Wally zone
- **1.5 % Li₂O** (Sample No 23GT20-233) - Wally zone

A previous review of historic soil geochemical data along with the results from ongoing geological mapping has confirmed the Northern (Kobe) and Southern LCT pegmatite zones whilst significantly expanding the extent of lithium mineralisation in the project areas.



Image 1. Diamond Drill Rig on Site Targeting Kobe Pegmatite Zone

Forward Exploration Program

The Company will be assessing all surface and drill results and will incorporate new insights into the planning of a follow-up RC drill program. This program will focus on the 'Kobe' and Southern pegmatite trends as well as selected unresolved lithium soil anomalies.

The Company has approved relevant programs of work (PoW's) which will facilitate future drill programs on the project tenements.

The Company is looking forward to continuing the exploration efforts at both Kobe and Osborne and will distribute results and assays to market after they are received and assessed.

Technical information included in this announcement has previously been provided to the market in releases dated:

15 June 2023	High Grade Lithium Discovered at Ruth Well Project
15 June 2023	Appointment of Lithium Advisors to Drive Exploration
29 June 2023	Greentech Metals Lithium Corporate Update
7 July 2023	Further High Grade Lithium Encountered at Ruth Well
10 July 2023	Lithium Bearing Pegmatites Identified West Pilbara JV

24 July 2023	Further High-Grade Lithium Assays Reported At Osborne JV
1 September 2023	Analysis Confirms Spodumene at Osborne JV
5 September 2023	New Lithium Targets at Ruth Well and Osborne JV
5 October 2023	Further High Grade Lithium Assays at Osborne JV
30 October 2023	Further High Grade Rock Chip Results Kobe
6 November 2023	Drilling Commences at Osborne JV Lithium Project
29 November 2023	Maiden Drill hole Completed Osborne Joint Venture
7 December 2023	Rock Chip Results Kobe West

This announcement has been approved for release by the Board.

ENDS

For Further Information:

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About GreenTech Metals Limited

Greentech Metals is an exploration and development company focused on the discovery, development, and opportunistic acquisition of critical minerals particularly those used in battery storage and electric vehicles. The Company's founding projects are focused on lithium, nickel, copper and cobalt which have been underexplored in the West Pilbara and Fraser Range Provinces.

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

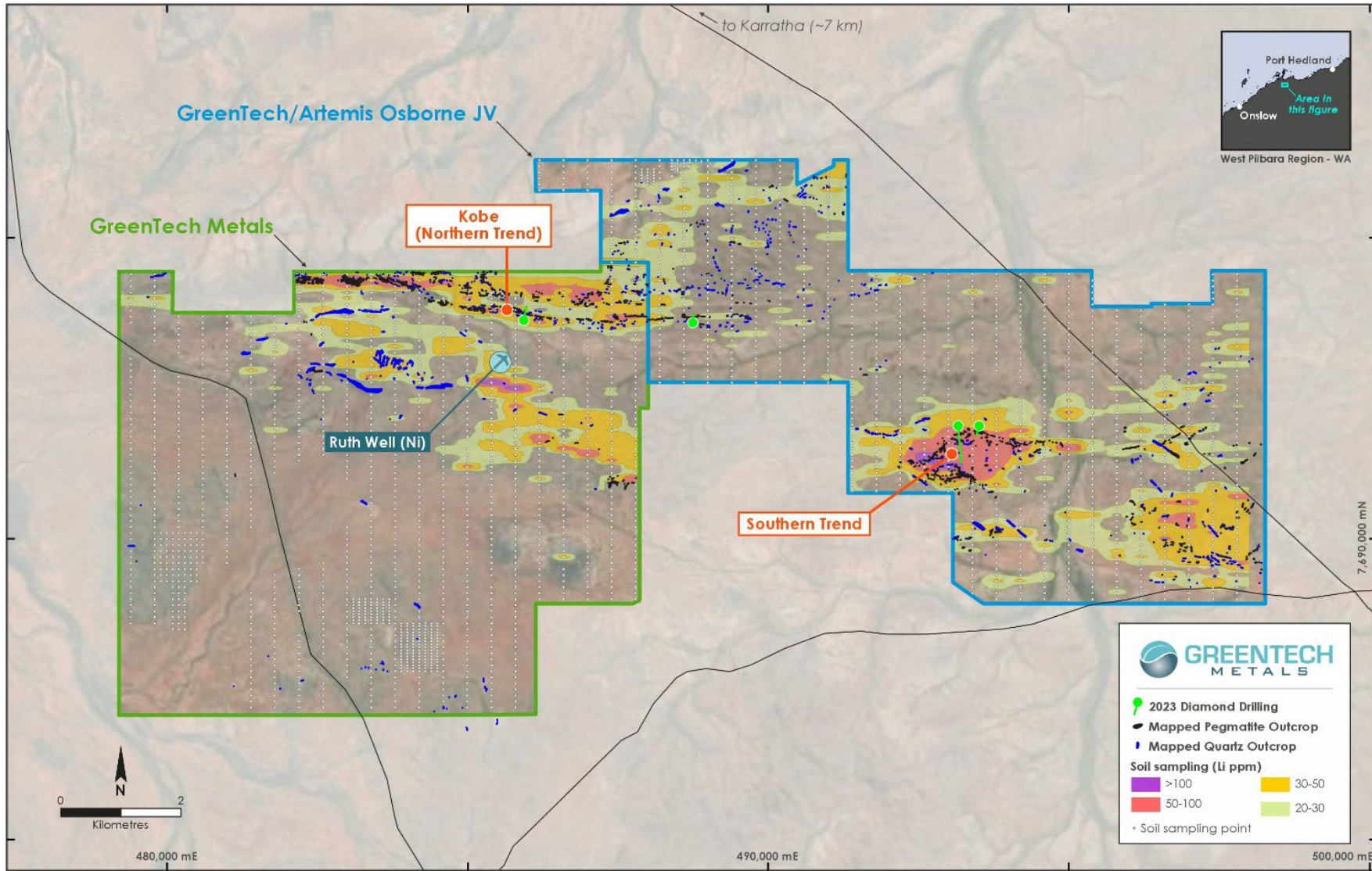


Figure 1. Historic Soil Geochemistry, Mapped Pegmatite and Drill Hole Locations

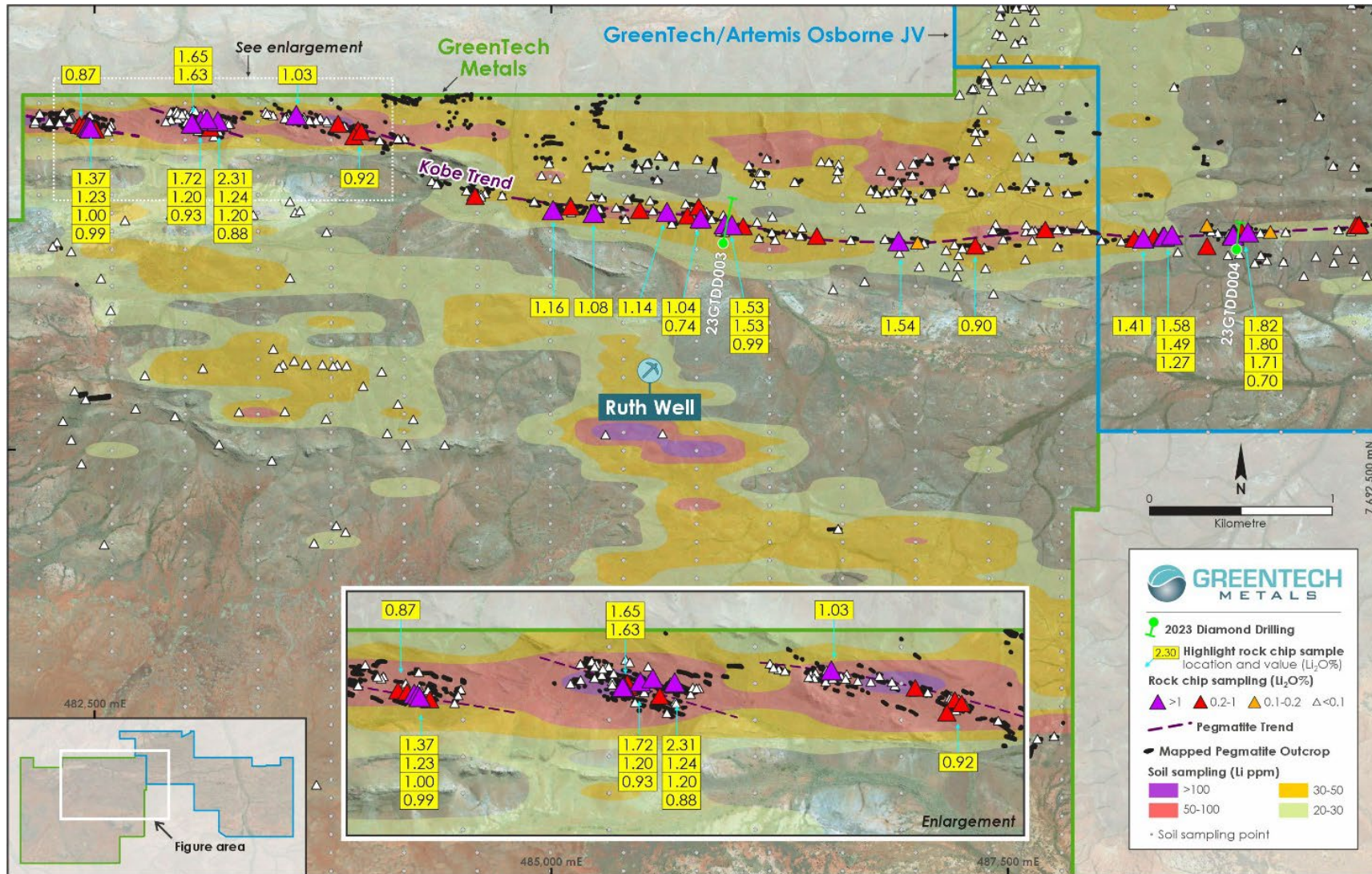


Figure 2. Kobe Drill Hole Locations

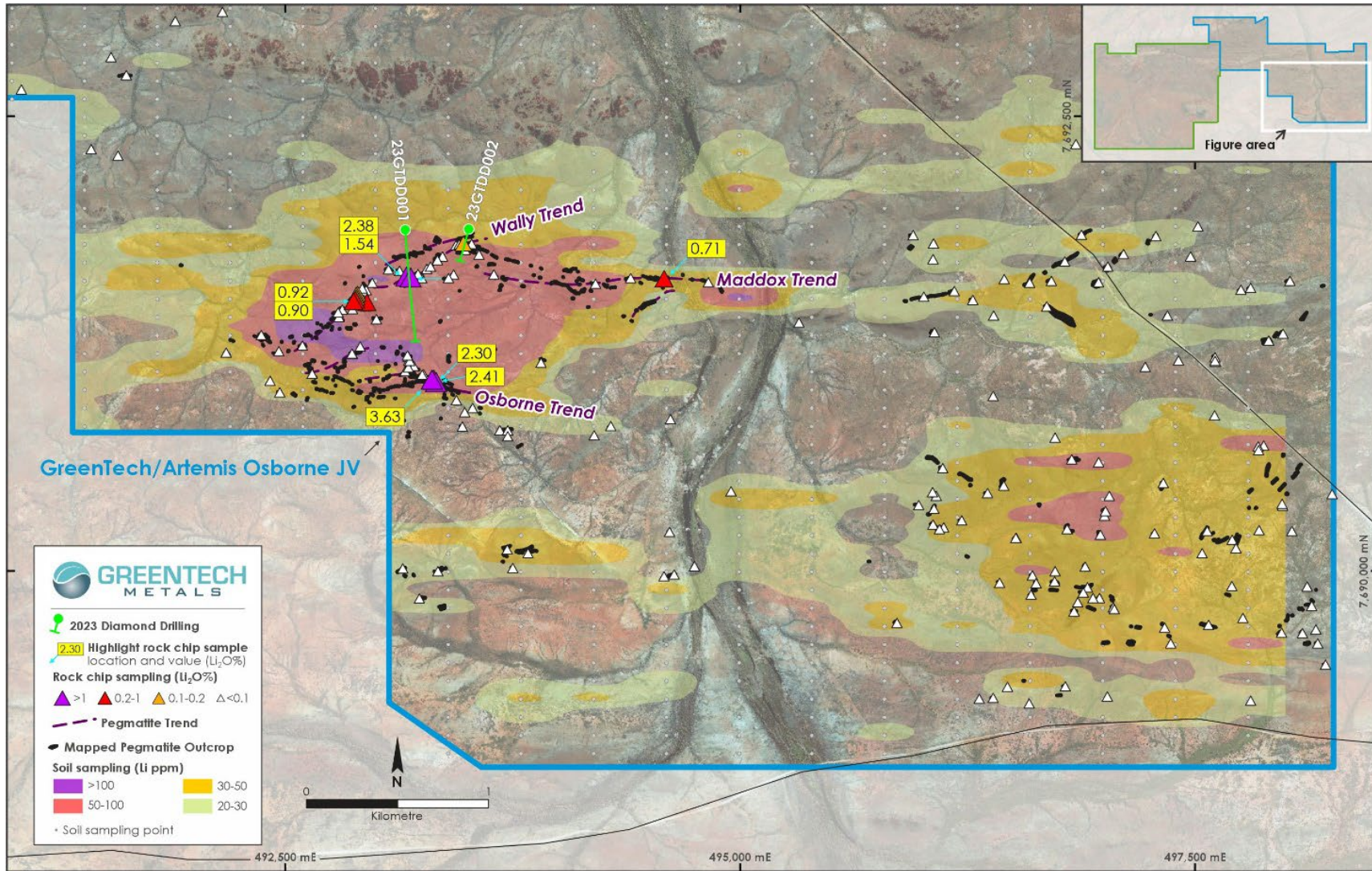


Figure 3. Kobe Drill Hole Locations

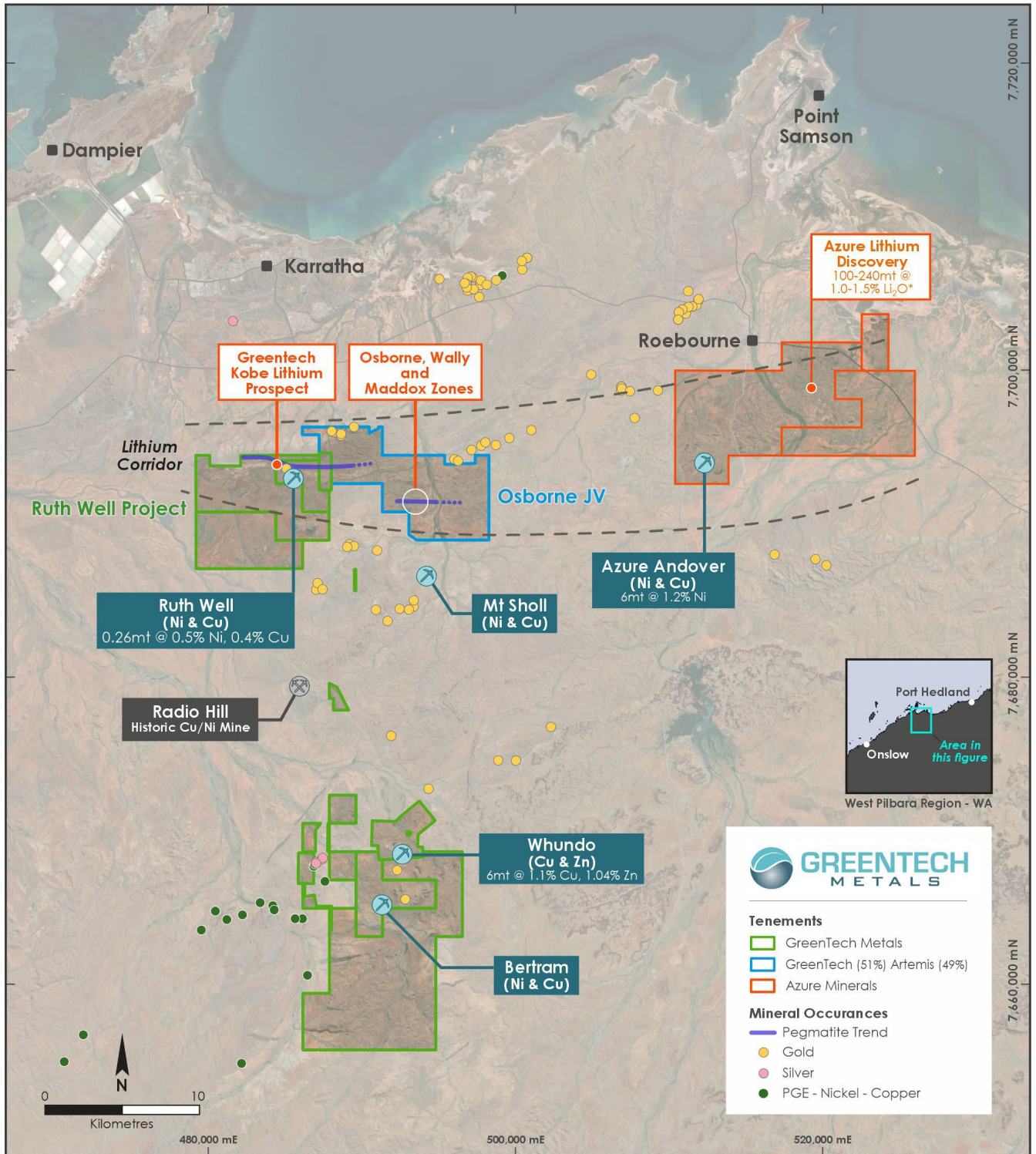


Figure 4. GreenTech Project Location, West Pilbara Region

JORC Code, 2012 Edition - Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Not Applicable
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> This announcement relates in part to diamond core drilling carried out by Greentech Metals Ltd for which no laboratory results are available. No mention is made in this announcement of exploration drilling sample results including drilling conducted by other companies on nearby tenements.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Diamond drilling was undertaken by Greentech but no laboratory results are available and are not discussed or included in this announcement.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	<ul style="list-style-type: none"> No drill core sample assay results are available and hence these are not discussed in this announcement.

	<ul style="list-style-type: none"> • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • Half core sampling of drill core has been completed over selected sections of the drill core.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Half core sampling of drill core has been completed over selected sections of the drill core • Samples have been dispatched to ALS Global Laboratory in Perth for analysis. No results are available for any of these samples.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Not Applicable
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Sample points were determined by hand held GPS which is considered appropriate for the reconnaissance nature of the sampling.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. 	<ul style="list-style-type: none"> • Not applicable.

	<ul style="list-style-type: none"> • Whether sample compositing has been applied. 	
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • Not applicable • The sampling of drill core has yet to be completed and is not discussed in this announcement.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Sample security is by way of chain of custody.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • No review of the sampling techniques has been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> • The Ruth Well project tenements cover an area of 85km² and comprises granted tenements: 47/4387, E47/3341, E47/3719, P47/1929 and P47/1998. • The tenements are owned 100% by GreenTech Metals subsidiary company GreenTech Holdings Pty Ltd with the exception of tenement E47/3719 which is subject to a Greentech Metals/Artemis Resources 51%/49% Joint Venture • The tenements are in good standing with DMIRS and there are no known impediments for exploration on these tenements.
Exploration done by other parties	<ul style="list-style-type: none"> • Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> • Numerous exploration parties have held the area covered by the current GreenTech tenure previously. There is no reported previous exploration for lithium bearing pegmatites on the tenements. • No other exploration companies generated data was used in this release. • Regional RTP aeromagnetics and geology from Geological Survey of WA. • The area was previously explored by Fox Resources Ltd and Artemis Resources Ltd with both focussed on nickel exploration.
Geology	<ul style="list-style-type: none"> • Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> • The lithium bearing pegmatite zone trends WNW-ESE and is hosted by strongly sheared sediments of the Regal Formation. • The pegmatites occur as intermittent lenses in strongly sheared sediments assigned to the Regal Formation and are located approximately 3km to the north of the Sholl Shear Zone. • The pegmatites are steeply dipping and up to 20m wide.

	<ul style="list-style-type: none"> The project area is underlain by the Archean Pilbara Craton, specifically the West Pilbara Superterrane (WPST) of Hickman (2016). The 3280-3070 Ma WPST comprises numerous tectonostratigraphic packages (Sholl, Regal and Karratha Terranes and the Whundo and Nickol River Basins) and igneous complexes that have been variously affected by several tectonic events. The easterly to east-north easterly trending Sholl Shear Zone (SSZ) is a boundary for the regional rock packages. Metamorphic grade is higher to the north of the SSZ, suggesting the present-day surface shows a slightly deeper crustal level on the north side.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').

Diagrams	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • All the appropriate maps are provided in the body of this announcement.
Balanced reporting	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • This announcement discusses the findings of recent reconnaissance sampling and associated assays.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • All the meaningful exploration data has been included in the body of this announcement.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • GreenTech plans to conduct further ground reconnaissance and sampling in the short term to determine the surface extent both laterally and along strike and also the economic potential of the prospect. Drilling is also being undertaken.