

NEWS RELEASE 16 JUNE 2025

HISTORICAL CORE LOGGING AND SAMPLING PROGRAM TO COMMENCE AT TANNENBERG

HIGHLIGHTS

- Historical core logging and sampling program planned in collaboration with and funded by the **BHP Xplor program**
- **Core from 47 historical drill holes from the Tannenberg Copper Project are now accessible for comprehensive re-evaluation using modern techniques**
- **Program provides major opportunity to unlock untested copper potential** with significant gaps in historical data presenting discovery upside
 - 18 holes never assayed - representing completely untested copper potential
 - 29 holes with limited historical assaying focused only on narrow 5m width across the Tl shale (Kupferschiefer) horizon, with true extent of potential mineralised interval untested
- **Modern understanding reveals potential for substantially wider mineralised intervals** based on Poland's world-class KGHM Kupferschiefer mines where copper mineralisation can be offset up to 30m above and 60m below the Tl shale horizon
- **Potential to discover previously unrecognised mineralisation** in hanging wall limestone and footwall sandstones using modern analytical techniques
- **Strong indications of mineralisation extending beyond the historically sampled intervals already identified** in the archived core including previously reported drill hole results:
 - Ro 45 ends in 1% Cu after 2.7 m @ 1.6% Cu & 19 g/t Ag from 268 m
 - Ro 22 starts in 0.67% Cu for 3.14 m @ 1.2% Cu & 15 g/t Ag from 436 m
 - Ro 41 starts in 0.45% Cu at 414 m and did not fully capture hanging wall mineralisation
 - Ro 38 ends in 0.37% Cu at 538 m and did not fully capture footwall mineralisation
- **Comprehensive 4km core logging and 2km assay program** using advanced hyperspectral scanning technology not available to historical operators
- **Enhanced geophysical dataset** through petrophysical measurements to optimize future exploration targeting

GreenX Metals Limited (ASX:GRX, LSE:GRX) (**GreenX** or **Company**) is pleased to advise that work on historical drill cores from the Tannenberg Copper Project (**Tannenberg** or **Project**) will soon commence.

GreenX CEO, Mr Ben Stoikovich, said *“There is tremendous value to be gained from the historical core at Tannenberg. These historical holes were drilled, but not properly assayed. For very little cost, we will gain a lot of new information about the Kupferschiefer mineral system at Tannenberg. This work package is funded by the BHP Xplor grant up to USD\$500,000 announced in January 2025. The historical core program was planned in collaboration with the BHP Xplor team and the results are expected to expand known copper mineralisation and aid exploration targeting within this large-scale, high-grade, and shallow brownfield historical mining district in central Germany.”*

The work package involves geological logging, sampling, assaying, and hyperspectral scanning of core from 47 drill holes from within the Tannenberg 1 and 2 licences. Results are expected to confirm and expand known copper mineralisation. There is also potential for the identification of completely new mineralisation in 18 holes which have no recorded historical assays.

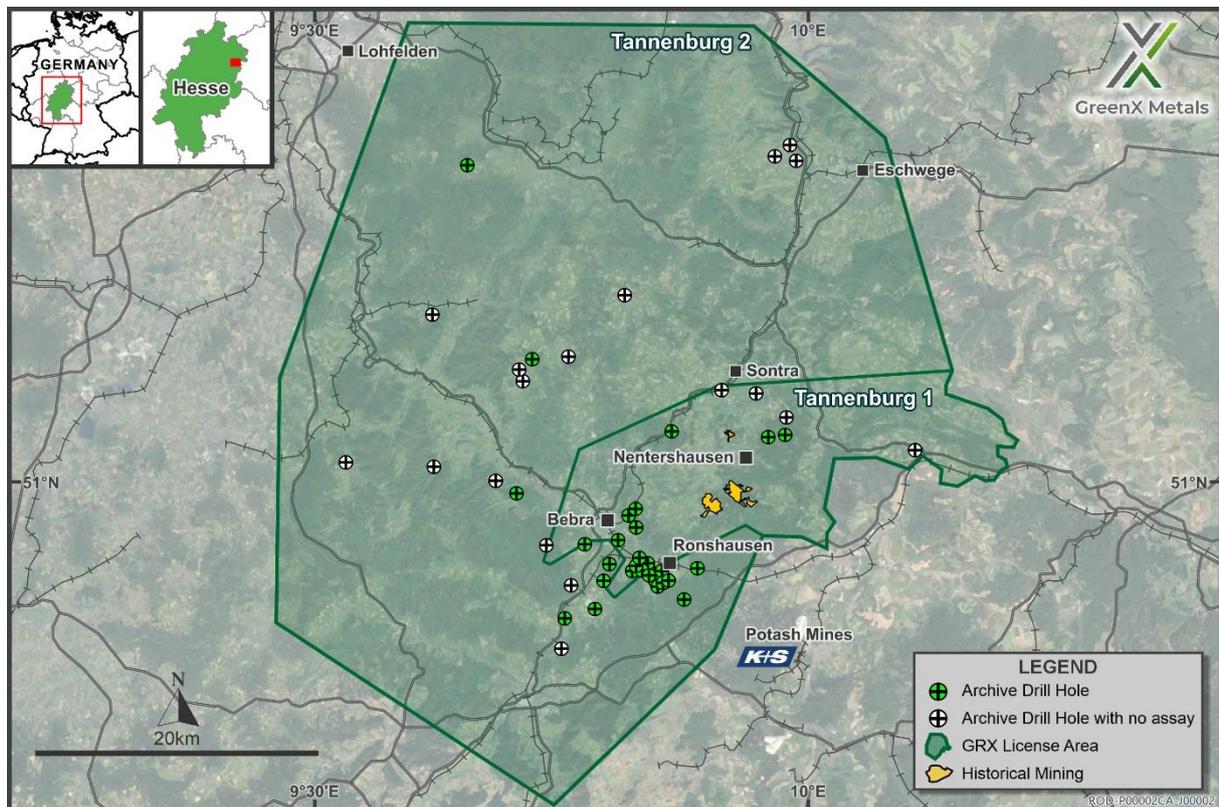


Figure 1: Distribution of historical holes selected for logging and assaying.

HISTORICAL CORE PROGRAM

The Richelsdorf Mining District has seen a considerable amount of drilling. Some drilling was for copper exploration and mine development, while other holes were sunk for other purposes, such as oil and gas exploration. Within the Tannenberg licences, cores from 47 historical holes that intercepted the target stratigraphy exist in the Hesse state core archives, and are available for modern analysis.

These past exploration efforts were technically-limited by the prevailing geological model at the time which considered copper mineralisation to be syngenetic with the thin Kupferschiefer shale. The Company's hypothesis that copper mineralisation exists outside of the shale is already well-supported by historical assays and channel samples from historic mines operating in the Tanneberg license area. Modern-day mining of Kupferschiefer-style copper in Poland also supports the hypothesis because mineralisation can be offset by up to 30 m above and 60 m below the T1 horizon.

Most historical assaying at Tannenberg has focussed on the shale. They most common coverage is only 5 m of sampling around the T1 shale. Kupferschiefer copper is known to be difficult to visually identify, and in many cases the outdated deposit model led previous geologists to stop sampling for copper mineralisation outside of the T1 shale.

The planned core program involves re-logging, re-assaying, hyperspectral scanning, as well as the collection of petrophysical measurements. Where appropriate, assaying and hyperspectral scanning will cover up to 30 m above and 60 m below the T1 shale.

Results from this historical core program are expected in Q4 2025.

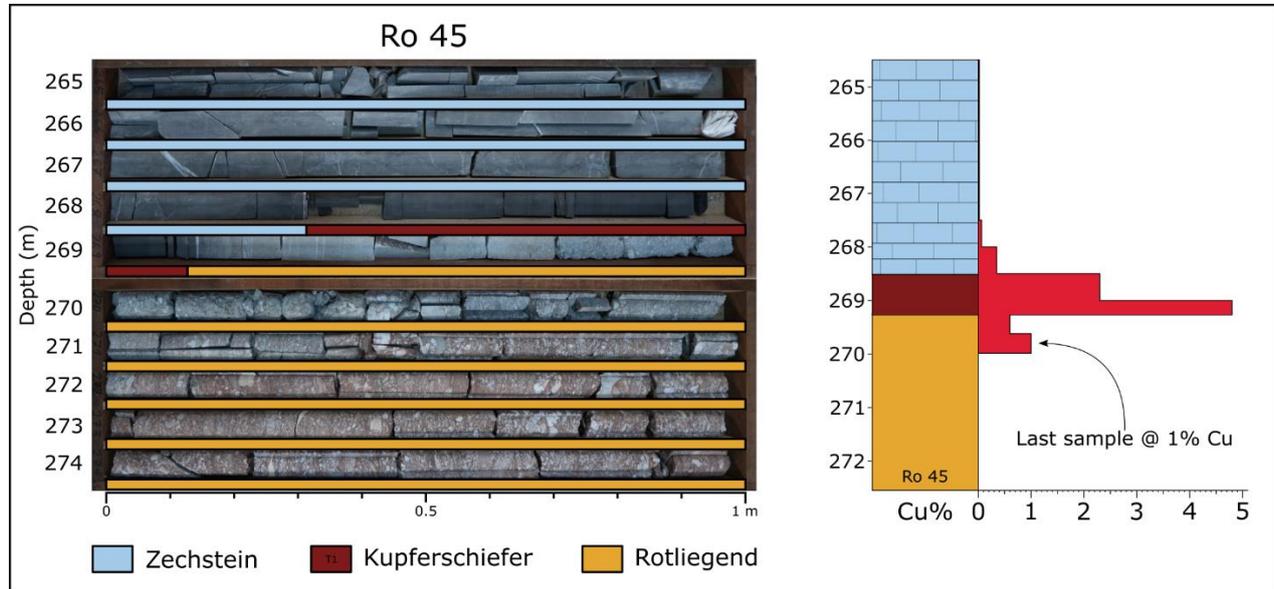


Figure 2: Historical drill core from Ro 45, 1.6% Cu and 19 g/t Ag over 2.7 m from 268 m.

UPCOMING WORK PROGRAMS

The historical core program sits within a larger exploration work program planned in collaboration with and funded by the BHP Xplor program. Key features of GreenX's 2025 exploration program at Tannenberg include:

- Logging, assaying, and hyperspectral scanning of historical core;
- airborne magnetic and radiometric survey (flown in May);
- Analysis of historical geophysical data; and
- Collation of historic mining and production data.

INCENTIVE SECURITIES

In order to incentivise management and align their interests with shareholders, the Company will issue incentive options which will only vest if the following project milestones at Tannenberg are achieved:

- Class A: the public announcement by GreenX of an independently assessed JORC Code inferred resource of at least 250,000 tonnes of contained copper equivalent at a minimum resource grade of 1% Cu Equivalent** (or equivalent, with a cut-off grade of 0.5% Cu equivalent); and
- Class B: the public announcement by GreenX of an independently assessed JORC Code inferred resource of at least 500,000 tonnes of contained copper equivalent at a minimum resource grade of 1% Cu Equivalent** (or equivalent, with a cut-off grade of 0.5% Cu equivalent).

Director	Class A A\$1.05 options expiring 31 May 2029	Class B A\$1.20 options expiring 31 May 2030
Mr Benjamin Stoikovich (subject to shareholder approval)	1,200,000	1,200,000
Mr Mark Pearce (subject to shareholder approval)	600,000	600,000
Other key employees and consultants (to be issued under the Company's shareholder approved equity incentive plan)	5,000,000	5,000,000

**Cu Equivalent means any combination of Cu, Ag, Ni, Co, Cr, Pt, Pd, Au, Rh, Ru, Ir, Os, Zn and/or Pb.

ENQUIRIES

Ben Stoikovich
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COMPETENT PERSONS STATEMENT

The information in this report that relates to exploration results were extracted from the ASX announcements dated 2 August 2024 and 28 April 2025 which are available to view at www.greenxmetals.com.

GreenX confirms that (a) it is not aware of any new information or data that materially affects the information included in the original announcement; (b) all material assumptions and technical parameters underpinning the content in the relevant announcement continue to apply and have not materially changed; and (c) the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement

FORWARD LOOKING STATEMENTS

This release may include forward-looking statements, which may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These forward-looking statements are based on GreenX's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of GreenX, which could cause actual results to differ materially from such statements. There can be no assurance that forward-looking statements will prove to be correct. GreenX makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of that release.

This announcement has been authorised for release by the Mr Ben Stoikovich, Chief Executive Officer