

# GREENWING RESOURCES

ASX: GW1

**Noosa Mining Conference  
November 2022**

Developing the capacity to service tomorrow's low carbon global economy

## Important Information

### Disclaimer

This document has been prepared by Greenwing Resources Ltd ABN 31109933995 (the "Company"). It should not be considered as an invitation or offer to subscribe for or purchase any securities in the Company or as an inducement to make an invitation or offer with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this document. This document is provided on the basis that neither the Company nor its officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisers make any representation or warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the document and nothing contained in the document is, or may be relied upon as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law.

The document may contain forward-looking information and prospective financial material, which is predictive in nature and may be affected by inaccurate assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved. All references to future production, production targets and resource targets and infrastructure access are subject to the completion of all necessary feasibility studies, permitting, construction, financing arrangements and infrastructure-related agreements. Where such a reference is made, it should be read subject to this paragraph and in conjunction with further information about the Mineral Resources and Exploration Results, as well as the Competent Persons' statements. All persons should consider seeking appropriate professional advice in reviewing the document and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the document nor any information contained in the document or subsequently communicated to any person in connection with the document is, or should be taken as, constituting the giving of investment advice to any person.

### Forward Looking Statements

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement. The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements). The information in this document does not take into account the objectives, financial situation or particular needs of any person. Nothing contained in this document constitutes investment, legal, tax or other advice.

### Competent Person Statement

The information in this document that relates to Exploration Results, Exploration Targets and Mineral Resources at the Graphmada and Millies Reward projects is based on information compiled by Tim McManus, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy and a full-time employee of the Company. Tim McManus has sufficient experience that is relevant to the style of mineralization and type of deposit 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. Tim McManus consents to the inclusion of the information in this document in the form and context in which it appears.

The information in this document that relates to exploration reporting at the San Jorge project is based on Exploration Results compiled by Mr Murray Brooker. Murray Brooker is a geologist and hydrogeologist and is a Member of the Australian Institute of Geoscientists. Mr Brooker is an employee of Hydrominex Geoscience Pty Ltd and is independent of Greenwing Resources. Mr Brooker has sufficient relevant experience 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. Mr Brooker consents to the inclusion in this announcement of this information in the form and context in which it appears.

### Subsequent Public Reporting

The information for the JORC Mineral Resource Summary is extracted from the ASX Announcement "Mineral Resources Update - Graphmada Mining Complex" released 12 July 2022, which is available to view on [www.asx.com.au](http://www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

# Why Greenwing?



## Strategy to scale

Resource growth strategy demonstrating clear, achievable stages and attractive scalability



## Integrated green materials company

Strong, global fundamentals for Graphite and Lithium markets, primarily driven by the compounding demand outstripping supply capacity



## Team

Board and Management with experience in exploration and developing projects in both lithium and graphite.



## Production experience

Graphite processing plant that operated for 20 months producing premium concentrate



## Strategic partnership with NIO

GW1 number 1 shareholder an emerging global leader in electric vehicle production. Established strong growth trajectory requiring supply of Lithium Ion Battery materials



## Established mining jurisdictions

Projects located in jurisdictions with existing mining operations and exports

# Strategic transaction with NIO\*

Aligning NIO as the Company's potential joint venture and offtake partner

- ✓ Investment of \$12m at an issue price of \$0.55
- ✓ Call option to acquire 20-40% of San Jorge Lithium Project
- ✓ Accelerates exploration at San Jorge Project, Argentina
- ✓ Strong endorsement of GW1's assets, strategy and senior management and board



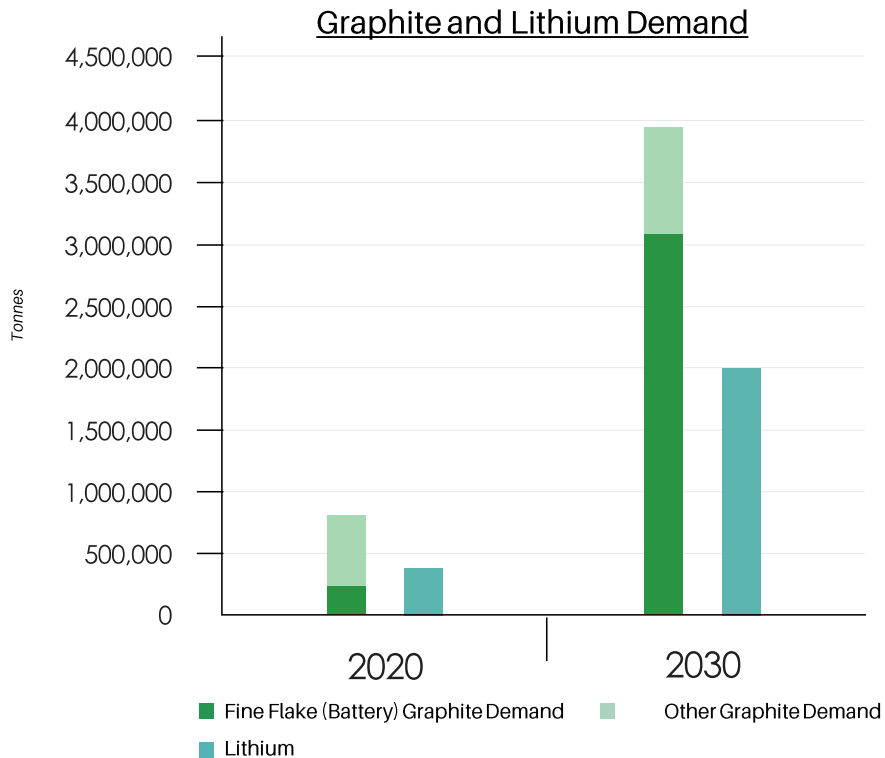
About NIO – A pioneer and leading company in premium smart electric vehicle market

- ✓ Designs, develops, jointly manufactures and sells premium smart electric vehicles as well as developing next generation technologies in autonomous driving and batteries
- ✓ Listed on NYSE secondary listings in Hong Kong and Singapore
- ✓ Market capitalisation US\$19.41 (as at 4 Nov 2022)

*\*Pending shareholder approval and satisfaction of conditions*

# Dual Commodity

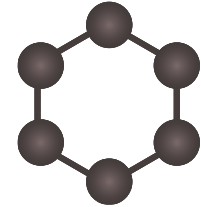
## Green Materials Company



Source: Benchmark Report: North America's Role in the Lithium ion Economy



Lithium



Graphite

**Exposure to lithium and graphite, two materials expected to see increased demand and sustained supply side deficits.**

- ✓ Two fundamental building blocks of the shift towards lower carbon intensity, being driven by Government legislation and increasing public global demand
- ✓ The take up of lithium-ion battery technology for EV's, as well as mass transit solutions with buses and trucks, are accounting for significant forward demand
- ✓ Supply capabilities of the industry to match demand are uncertain and will result in enduring deficits and consequently strong prices

# Corporate overview

**\$40.3M**

**MARKET CAP**

*As of 4 Nov 2022*

**\$1.6M**

**CASH**

*As of 30 Sept 2022*

**\$0.32**

**PER SHARE**

*As of 4 Nov 2022*

**126M**

**SHARES ON ISSUES**

*Excludes convertible notes and options*

## **RICK ANTHON**

**Non-Executive Chairman**

30 years experience in commercial law & corporate leadership. Director of Corporate Development and Strategy at lithium producer Allkem (ASX: AKE).

## **PETER WRIGHT**

**Executive Director**

20 years experience in industrial minerals & metals funds management. Currently Partner at Bizzell Capital Partners.

## **JEFF MARVIN**

**Non-Executive Director**

20 years experience in project financing and development and an active entrepreneur in energy technology.

## **JAMES BROWN**

**Non-Executive Director**

35 years as a global mining professional and corporate leader in exploration, development and operations. Previously Managing Director at Altura.

## **Craig Lennon**

**Chief Executive Officer**

Over 20 years experience in mining exploration and development in developing countries. Previously CEO/CFO Highlands Pacific Limited. Experienced in corporate finance, JV's and M&A.

## **ANGUS CRAIG**

**Company Secretary/Chief Financial Officer**

25 years in acquisitions, mergers, equity funding, corporate governance and financial management.




# Project Locations


Projects in locations that have major producers of battery minerals with demonstrated production



**Lithium Brine Project, Argentina**  
San Jorge



**Graphite and Lithium, Madagascar**  
Graphmada Graphite Complex  
Millies Reward



**Advanced Materials Research**  
Swinburne University Melbourne, Australia

# Lithium

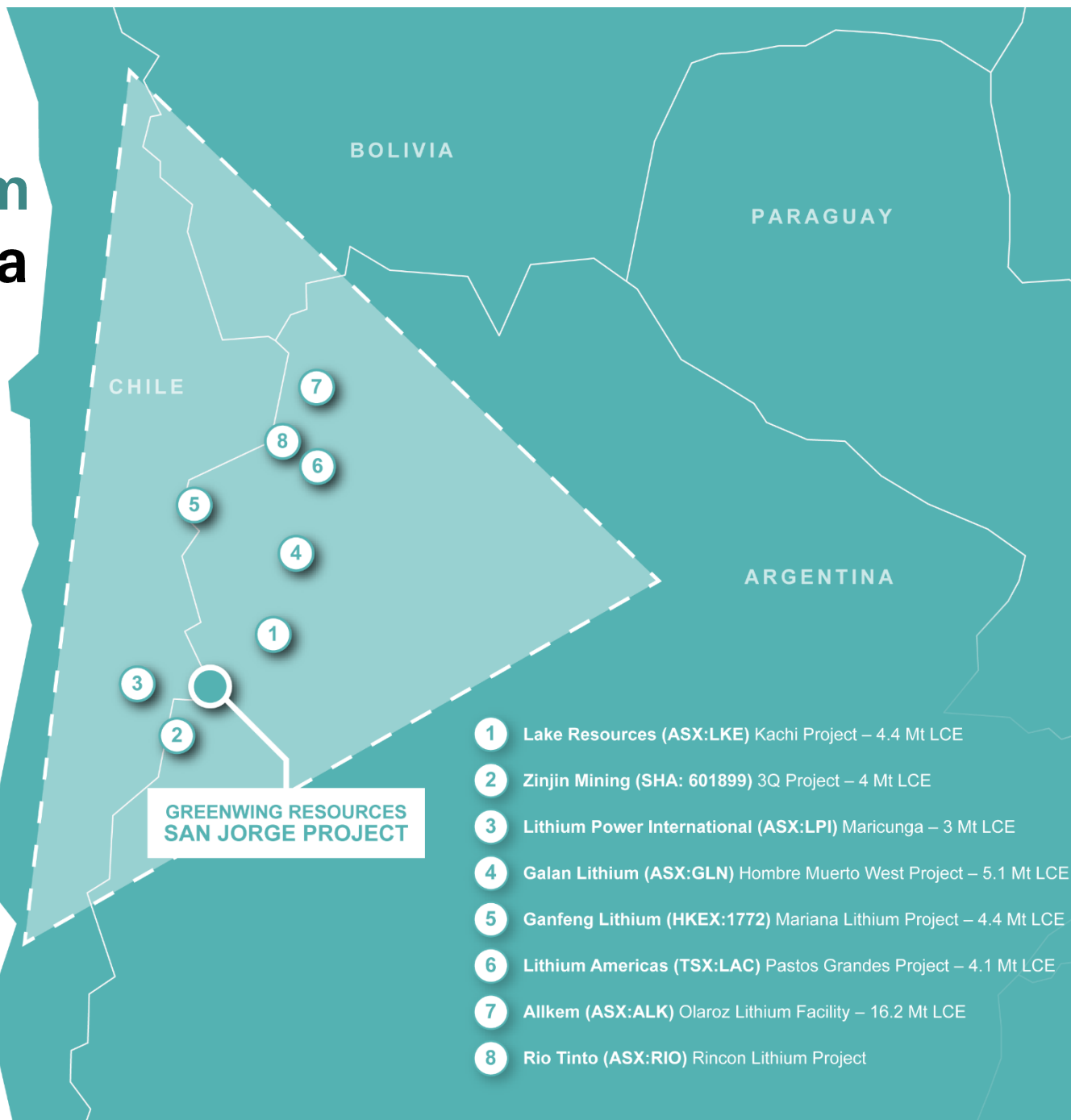




# San Jorge Lithium Project, Argentina

## Fully funded exploration surrounded by majors

- ✓ 15 granted Exploration Licenses
- ✓ 38,000 hectares inclusive of the San Francisco Salar
- ✓ Brine samples returned results of up to 285mg/l lithium<sup>1</sup>
- ✓ Geophysics suggest basin depth of up to 600m (+/200m)
- ✓ Proximity to large Resources and mines
- ✓ Accelerated exploration and resource development through NIO transaction
- ✓ Potential suitability for Direct Lithium Extraction (DLE) to produce Li Hydroxide



<sup>1</sup> ASX Announcement 'Initial Exploration Results- San Jorge Lithium Project' released 02/12/21

# The Lithium Triangle

## World's premier lithium jurisdiction

- ✓ South America's Lithium Triangle is the world's main source of production accounting for in excess of half of global lithium production.
- ✓ The Lithium Triangle is to Lithium what the Pilbara is to Iron Ore and what the Bowen Basin is to Premium Coking Coal
- ✓ Proven jurisdiction for brine development, with established mining codes, workforce, consultants and well established mining operations
- ✓ Established and Strong infrastructure to support all parts of development process from drilling through to production.
- ✓ Recent site visit concluded confirming accessibility to San Jorge with access via paved road.
- ✓ Potentially suitable for Direct Lithium Extraction (DLE), reducing the processing time and water consumption



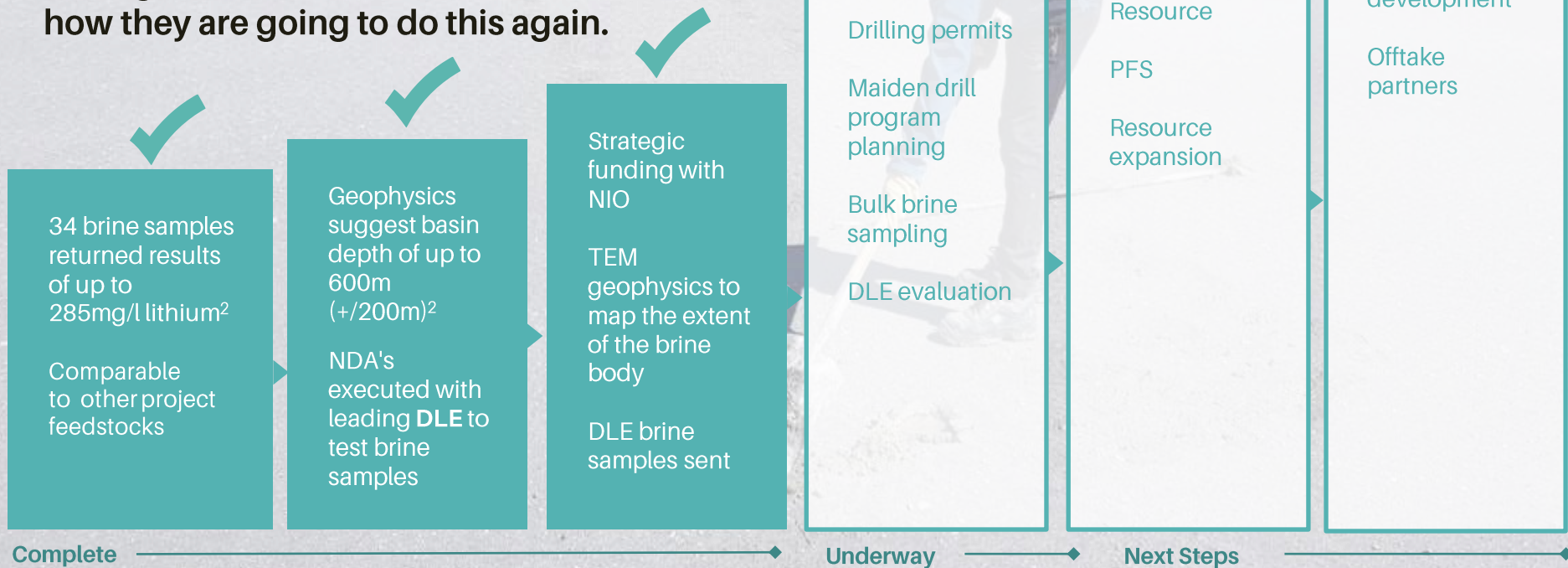


San Jorge, Argentina

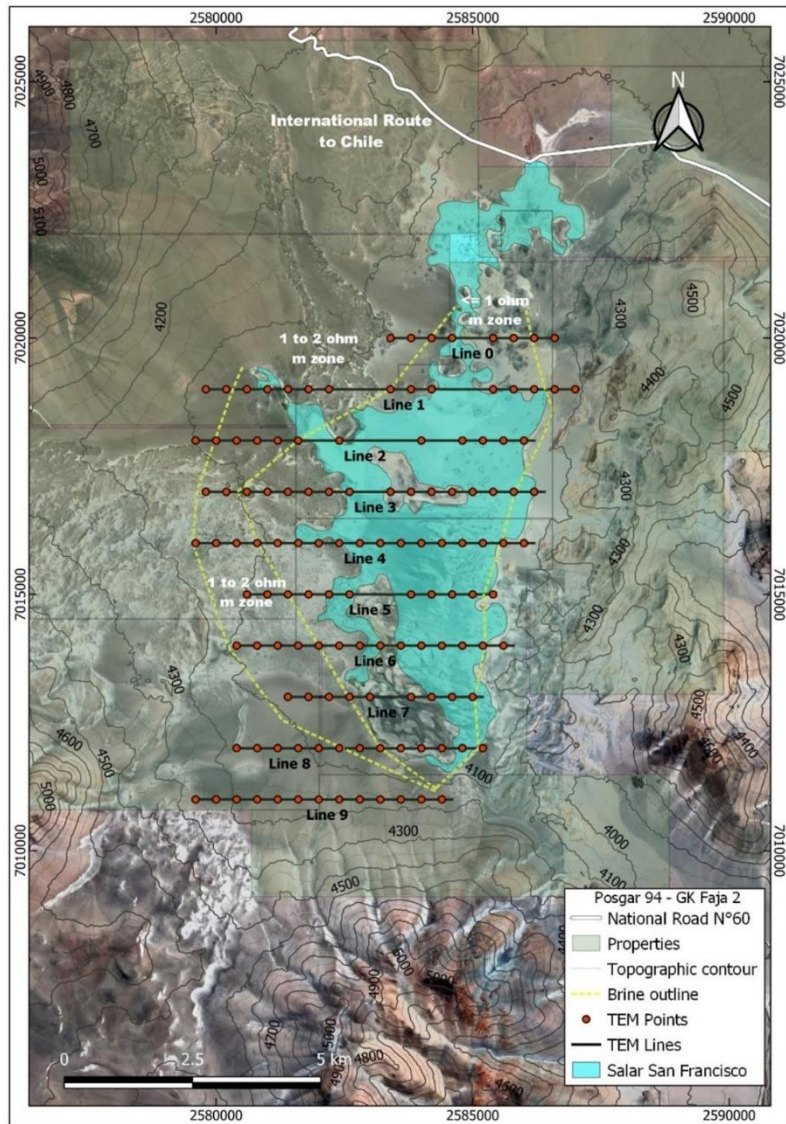


# Pathway to production

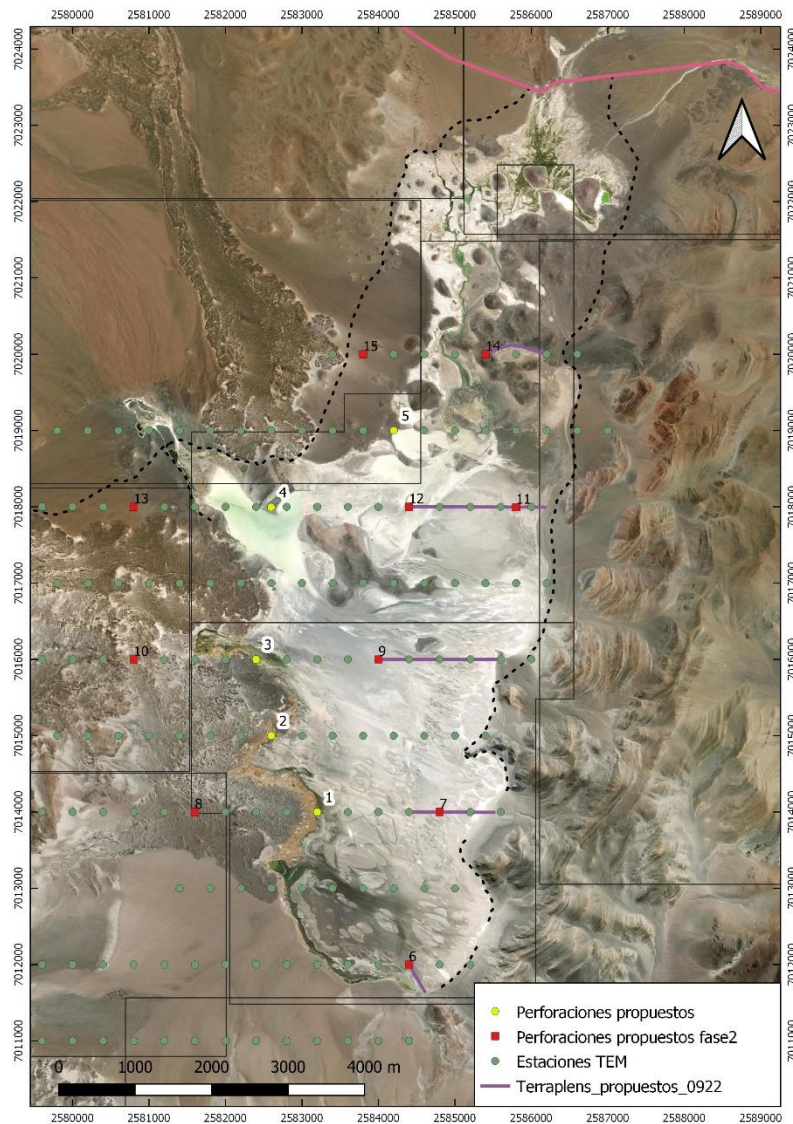
Exploration underway with a team that has brought lithium projects from exploration to production. Greenwing management has a clear vision on how they are going to do this again.



# Geophysics & Drilling Plan



TEM geophysical lines to evaluate brine distribution



Proposed drilling locations.

# Millies Reward

## High-grade lithium-in-spodumene project, Madagascar

- Ampatsikahitra: pegmatite at surface over approx. 500 m, with  $\text{Li}_2\text{O}$  grades up to 7.1%
- Ilapa: pegmatite at surface over approx. 700 m, with  $\text{Li}_2\text{O}$  grades up to 1.8%
- Manjaka: pegmatite at surface over approx. 300 m, with  $\text{Li}_2\text{O}$  grades up to 6.9%
- Vietnam: pegmatite at surface over approx. 100 m, with  $\text{Li}_2\text{O}$  grades up to 6.9%
- Tsarafara: pegmatite at surface over approx. 500 m, with  $\text{Li}_2\text{O}$  grades up to 4.1%



A virgin discovery of potentially high-grade pegmatite-hosted lithium located in central Madagascar



Over 200 multiple pegmatite surface occurrences along a strike length of 10 km which to date have returned rock-chip grades of up to 7.1%  $\text{Li}_2\text{O}$



Exploration works completed including: prospecting, geological mapping, rock-chip sampling and small drilling program



Eight high priority prospects within the Project area





# Graphite

Graphmada Mining Complex,  
Madagascar

# Graphite Resource with successful production and undiscovered potential

Concept study underway

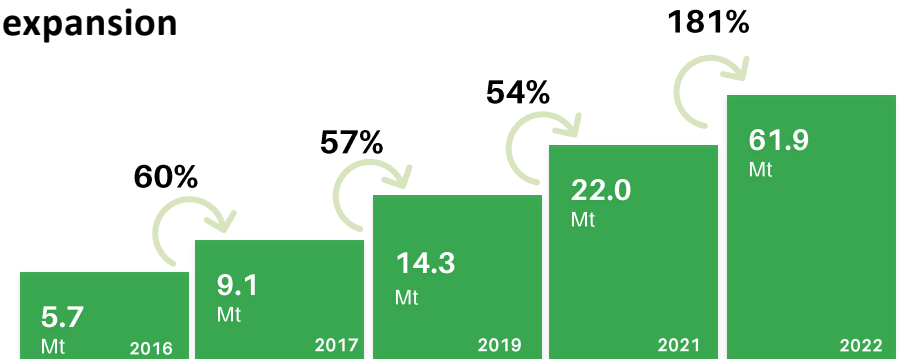
*Important Notes: 1. An Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade, relates to mineralization for which there has been insufficient exploration to estimate a Mineral Resource. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate an additional Mineral Resource and it is uncertain if further exploration will result in the estimation of an additional Mineral Resource.*

*The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases, and the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.*

## 100% owned large-flake graphite resource

- ✓ Expanded Mineral Resource from 5.7Mt to 61.9Mt at 4.5% FC, with total contained graphite now greater than 2.7 million tonnes<sup>3</sup>
- ✓ 40-year mining lease permits and 20-year landholder agreement
- ✓ Currently on care and maintenance pending expansion
- ✓ Processing plant in place with 20 months of premium concentrate production achieved
- ✓ Previously established diversified sales channels with concentrates qualified and sold into international markets: EU, USA, India, Japan and China
- ✓ Proximity to deep-water Toamasina Port

## Track record of Resource expansion

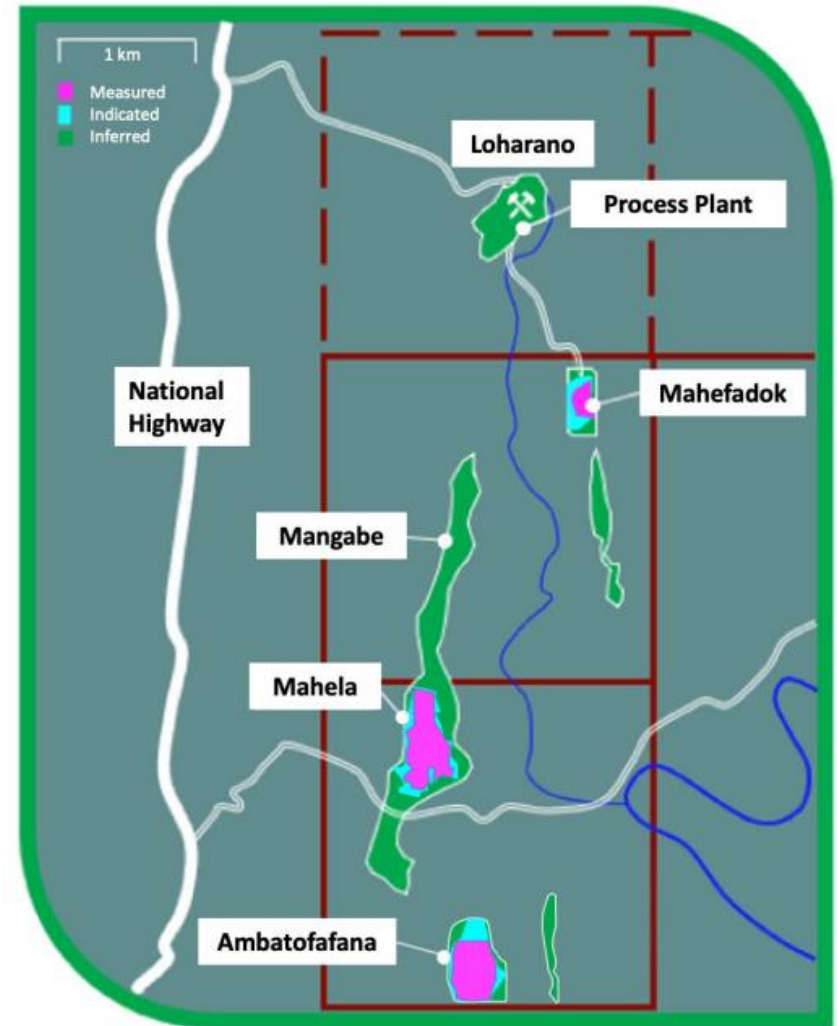


# The Graphmada advantage

- ✓ Exploration strategy is based on extensive mineralisation from Lohorano in the north to Ambatofafana in the south
- ✓ Significant intercepts recorded at southern extent tenements. Validating model with graphite mineralisation recorded up to 60.3m @ 6.1% Fixed Carbon (FC) including 14.6m @ 8.9%FC and 47.9m @ 6.6% Fixed Carbon (FC) including 4.9m @ 19.4% FC
- ✓ Every drill campaign has resulted in significant resource upgrade (current resource 61.9Mt at 4.5% Fixed Carbon)<sup>4</sup>

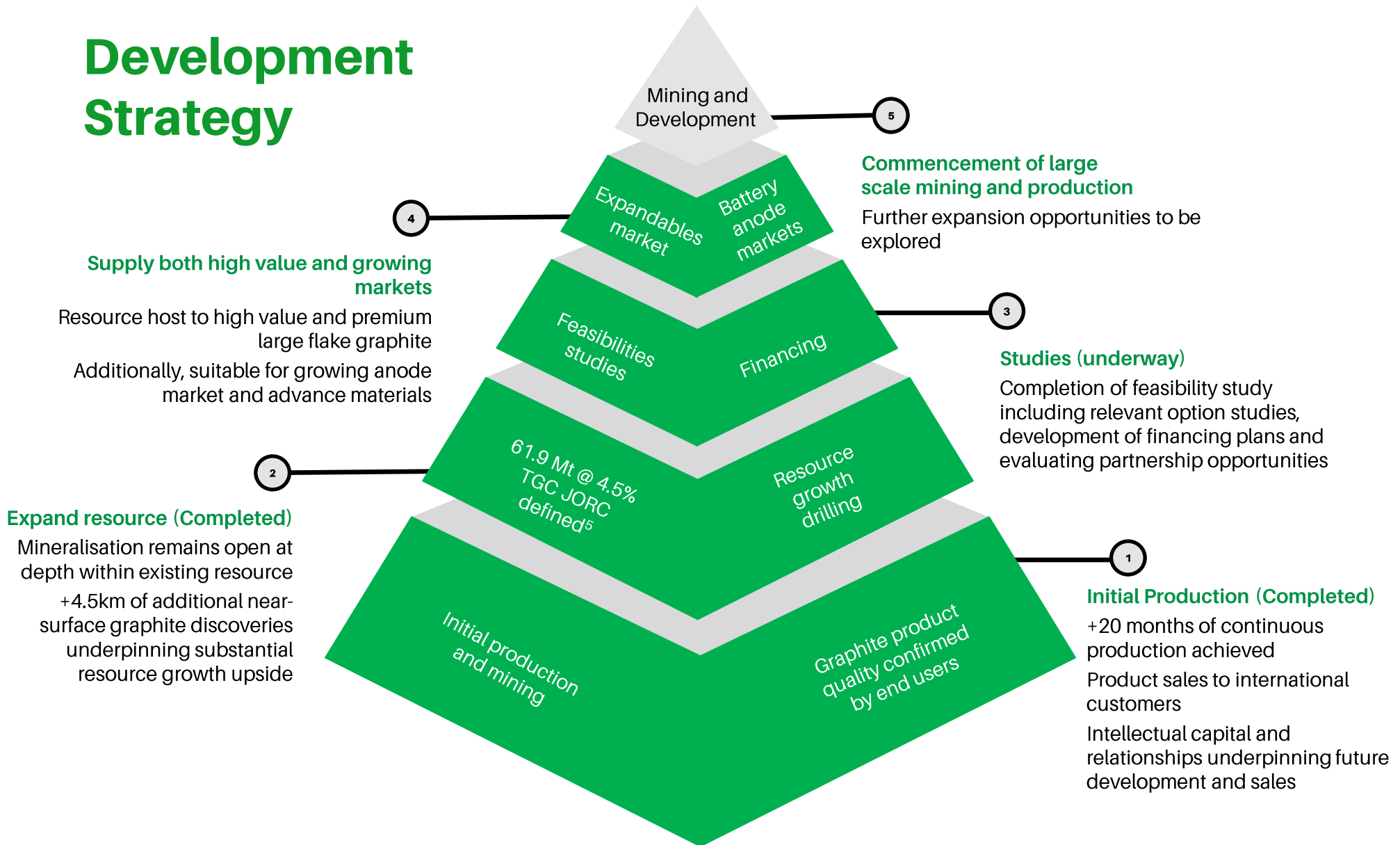
	Tonnes (Mt)	FC%	Contained Graphite (kT)
Measured	18.7	4.9	911
Indicated	12.3	4.7	582
Inferred	30.9	4.2	1,288
<b>Total</b>	<b>61.9</b>	<b>4.5</b>	<b>2,780</b>

Reported in accordance with the 2012 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code 2012') released to the ASX 12 July 2022 "Mineral Resource Update 212% increase in Graphite Resource at Graphmada Mining Complex.





# Development Strategy





# Advanced Materials

## Status update

### Research and Development Agreement with Swinburne University aimed to:

- Develop speciality carbon products; and
- Create a scalable, environmentally friendly advanced fireproof panelling product from expandable graphite and graphene - focus on mechanical strength and fire retardation



## Completed



Production of environmentally friendly high-quality graphene from Graphmada graphite concentrate



Graphene characterisation to be completed in ISO9001 laboratories

## Next Steps



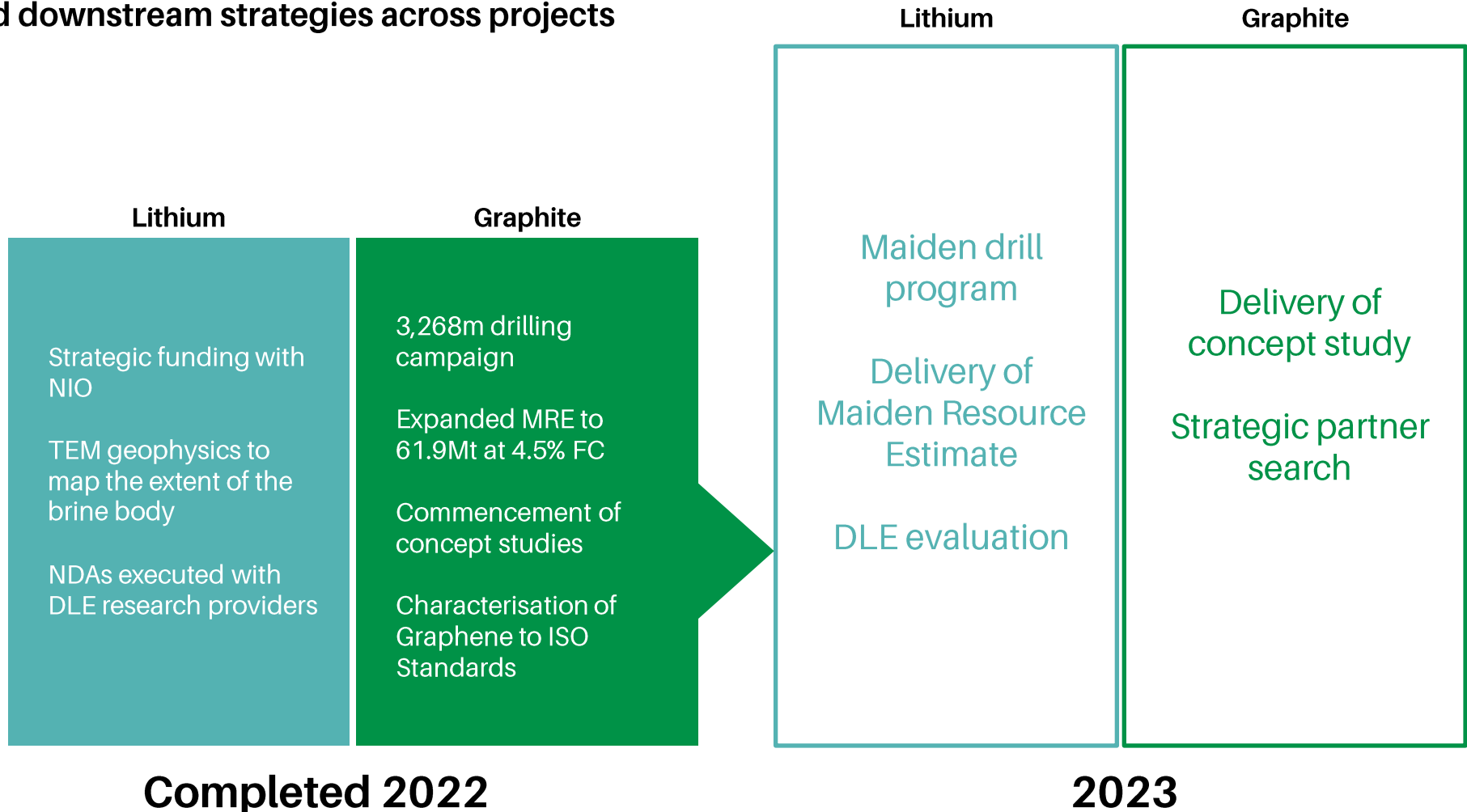
Optimise the graphene percentage for strength and fire retardation



Manufacture next generation cladding prototypes

# Delivering on milestones

Exploration focus whilst advancing studies and downstream strategies across projects



# GREENWING

## RESOURCES LTD

**Craig Lennon** Chief Executive Officer

**Rick Anthon** Chairman

**Peter Wright** Executive Director



**PO Box 15048, Brisbane Qld 4000**



**info@greenwingresources.com**



**www.greenwingresources.com**



An aerial photograph of a vast, hilly landscape. The terrain is characterized by rolling hills and valleys, with varying shades of green and brown. A prominent river flows through the lower-left portion of the image. In the center, there is a small settlement or industrial site with several buildings and a large, light-colored area that appears to be a construction site or a large open field. The sky is filled with large, white clouds, and the overall scene is captured from a high altitude, providing a wide perspective of the region.

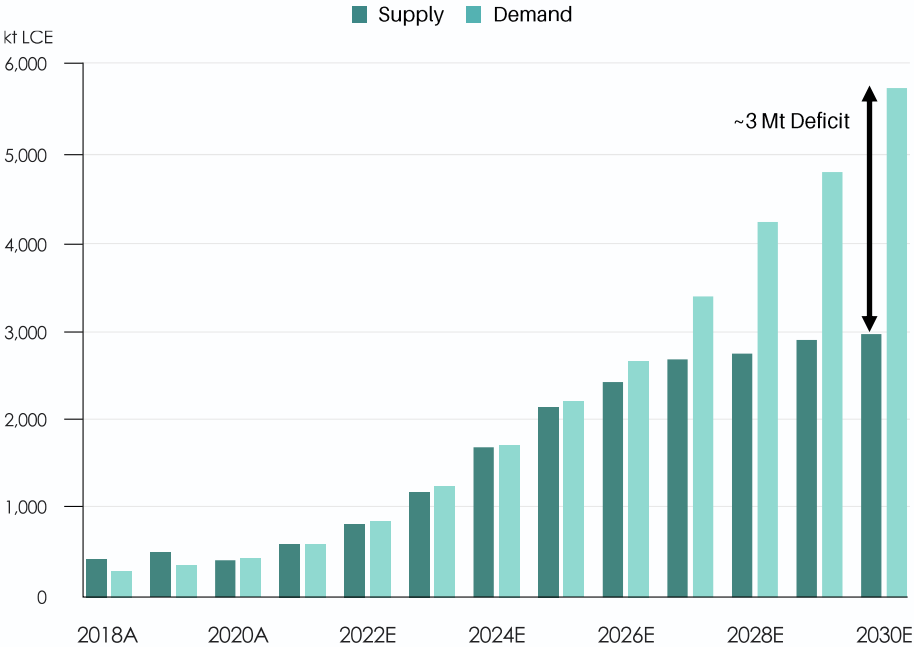
# Appendix

# Lithium Market Demand<sup>6</sup>

Consensus among industry experts is that demand for lithium will experience significant growth in the coming years due to the increased penetration of electric vehicles (EVs) globally and the popularisation of renewable energy, leading to increased demand for battery storage for a plethora of consumer goods and grid storage.

Exponential EV take-up is being driven by policy and consumer sentiment with global car companies responding. As a key raw material for batteries lithium prices are responding.

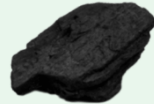
### Global Lithium Supply & Demand



Source: USB Investment Research

# Exposure to both high value large flake and growing fine flake markets

## GRAPHITE FLAKE TYPE



**LARGE FLAKE**  
(>100 MICRONS)



**FINE FLAKE**  
(<100 MICRONS)

## TRADITIONAL MARKETS

**Traditional**  
Crucibles & Foundries

**Purified, Spheritised & Coated:**  
Battery Anodes & Nuclear Applications

## POTENTIAL MARKETS

Fire Retardants and Advanced Materials

**Battery Applications** stemming from global electric vehicle demand

## PRICES (US\$)

Source: Benchmark Minerals Intelligence October 2022

\$835 to \$1350

\$598 to \$765

Graphmada has previously sold into all major markets including the US, European Union, China, Japan and India

# Advanced Materials

## What are they?



### Refractories & Metallurgical

- ✓ Large Flake Graphite
- ✓ Clean, high purity concentrates
- ✓ Industry benchmark qualities



### Expandables & Fire Retardants<sup>9</sup>

- ✓ Large Flake Graphite
- ✓ Exceptional Expandability
- ✓ Clean, high purity concentrates



### Graphene & High End Technologies

- ✓ Very high purity of 99.99 wt.% carbon achievable for premium feedstock
- ✓ High order crystalline structure



### Energy: Battery & Fuel Cell

- ✓ Very high purity of 99.99 wt.% carbon achievable
- ✓ All parameters meet leading battery anode manufacturer specifications