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Greentech

GREENTECH TECHNOLOGY INTERNATIONAL LIMITED

綠 科 科 技 國 際 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00195)

MINERAL RESOURCE UPDATE

This announcement is made by Greentech Technology International Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company is pleased to report the updated Mineral Resource estimate for the Renison Tin Project as at 31 March 2019. The Renison Tin Project is located in Tasmania, Australia and is based on Bluestone Mines Tasmania Pty Limited's assets which consist of (1) the Renison Bell mine, concentrator and infrastructure ("**Renison Bell**"), (2) the Mount Bischoff opencut tin project ("**Mt Bischoff**") and (3) the Renison tailings retreatment project ("**Rentails Project**" or "**Rentails**"). YT Parksong Australia Holding Pty Limited ("**YTPAH**"), an 82% owned subsidiary of the Company, has a 50% interest in the Renison Tin Project.

The updated Mineral Resource estimate for the Renison Tin Project at 31 March 2019 was reported in accordance with the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves, published by the Joint Ore Reserves Committee ("**JORC**"), of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Minerals Council of Australia, December 2012 ("**JORC Code**").

Resource definition and grade control drilling continues with two rigs currently in operation. Update of the ore reserve estimate and life-of-mine plan is progressing with expected completion in the September 2019 quarter.

HIGHLIGHTS (100% basis)

— 22% increase in contained tin in mineral resources at the Renison underground tin (Sn) mine (Renison Bell), increasing from 215,700 tonnes of contained tin to 263,000 tonnes of contained tin.

  o Total Renison Bell Measured, Indicated and Inferred resource of 17.55 Mt at 1.50% Sn for 263,000 tonnes of contained tin.

— 14.5% increase in total mineral resource grade for Renison Bell from 1.31% Sn to 1.50% Sn.

— 93% increase in Measured and Indicated resources for Renison Bell from 118,600 tonnes of contained tin to 228,800 tonnes of contained tin.

MINERAL RESOURCE STATEMENT

Table 1 below shows the updated mineral resource estimate for the Renison Tin Project at 31 March 2019. YTPAH has a 50% share of the mineral resource estimate shown in Table 1.

TABLE 1: RENISON TIN PROJECT MINERAL RESOURCE ESTIMATE AT 31 MARCH 2019[6]

		Tin			Copper		
Deposit	**Mineral Resource Category[1]**	**'000 tonnes[2]**	**Grade % Sn**	**Tin tonnes[2]**	**'000 tonnes**	**Grade % Cu**	**Copper tonnes[2]**
Renison Bell[3]	Measured	1,550	1.62	25,100	1,550	0.35	5,500
	Indicated	13,520	1.51	203,700	13,520	0.19	25,000
	Inferred	2,470	1.38	34,200	2,470	0.17	4,300
	Total	17,550	1.50	263,000	17,550	0.20	34,800
Mt Bischoff[4]	Measured	—	—	—	—	—	—
	Indicated	970	0.59	5,700	—	—	—
	Inferred	700	0.47	3,300	—	—	—
	Total	1,670	0.54	9,000	—	—	—

Deposit	Mineral Resource Category[1]	Tin '000 tonnes[2]	Tin Grade % Sn	Tin tonnes[2]	Copper '000 tonnes	Copper Grade % Cu	Copper tonnes[2]
Rentails Project[5,6]	Measured	23,890	0.44	104,400	23,900	0.22	52,700
	Indicated	—	—	—	—	—	—
	Inferred	—	—	—	—	—	—
	Total	23,890	0.44	104,400	23,900	0.22	52,700
TOTAL	Measured	25,440	0.51	129,500	25,450	0.23	58,200
	Indicated	14,490	1.45	209,400	13,520	0.19	25,000
	Inferred	3,170	1.18	37,500	2,470	0.17	4,300
	Total	43,100	0.87	376,400	41,450	0.21	87,500

1. Mineral resources are reported inclusive of mineral resources modified to produce the ore reserve.

2. Tonnes are reported as kilo tonnes ('000t) and rounded to nearest 10,000; Sn and Cu tonnes are rounded to the nearest 100 tonnes; rounding may result in some slight apparent discrepancies in totals.

3. Cut-off grade of 0.7% Sn.

4. Cut-off Grade of 0.5% Sn.

5. Cut-off Grade of 0.0% Sn.

6. The Rentails mineral resource is at 31 May 2018.

KEY ASSUMPTIONS AND JORC CODE REQUIREMENTS

Mineral resources are reported inclusive of ore reserves. Mining production data up to 31 March 2019 and all exploration information has been included. Mineral resources have been depleted for mining to 31 March 2019.

The mineral resources have been classified in accordance with the guidelines set out in the JORC Code.

The full mineral resource estimate for the Renison Tin Project is tabulated in Table 1.

Material information for the individual deposits, including a summary of material information, the Assessment and Reporting Criteria in accordance with JORC Code requirements, is included in Appendix A to this announcement.

Summary of material information

A summary of material information contained in Appendix A is provided below:

Geology and geological interpretation: Renison is one of the world's largest operating underground tin mines and Australia's largest primary tin producer. Renison is the largest of three major Skarn, carbonate replacement, pyrrhotite-cassiterite deposits within western Tasmania. The Renison Mine area is situated in the Dundas Trough, a province underlain by a thick sequence of Neoproterozoic-Cambrian siliciclastic and volcaniclastic rocks. At Renison, there are three shallow-dipping dolomite horizons which host replacement mineralisation. The major structure associated with tin mineralisation at Renison, the Federal Basset Fault, was formed during the forceful emplacement of the Pine Hill Granite during the Devonian and is also an important source of tin mineralisation.

Drilling techniques, sampling and sub-sampling techniques: The bulk of the data used in resource calculations at Renison has been gathered from diamond core using NQ2, LTK60 and LTK48 sizes. This core is geologically logged and subsequently halved for sampling. Drill hole samples may be whole-cored to streamline the core handling process if required. Each development face/round is horizontally chip sampled with the sampling intervals being domained by geological constraints. Sludge drilling is performed with an underground production drill rig (64mm diameter hole). It is an open hole drilling method using water as the flushing medium.

Criteria for classification: Resources are classified in line with JORC guidelines utilising a combination of various estimation derived parameters, the input data and geological/mining knowledge. This approach considers all relevant factors and reflects the Competent Person's view of the deposit. At Renison, material classified as Measured must have development (with face samples) within 20m. Indicated Mineral Resource must have sufficient grade and geological continuity with drill hole intersections generally between 40m and 20m apart. Inferred Mineral Resource is material that is defined by drill holes greater than 40m apart. Geological continuity may be present but the grade estimate is lower in confidence.

Sample analysis method: Samples are dried at 90°C, then crushed to <3mm, samples are then riffle split to obtain a sub sample of approximately 100g which is then pulverized to 90% passing 75um. 2g of the pulp sample is then weighed with 12g of reagents including a binding agent, the weighed sample is then pulverized again for one minute. The sample is then compressed into a pressed powder tablet for introduction to the XRF. Sn, As and Cu have a detection limit 0.01%, Fe and S detection limits are 0.1%. Each XRF batch of twenty consists of one blank, one internal standard, one duplicate and a replicate. Anomalous assay results are re-assayed to ensure quality control.

Estimation methodology: All modelling and estimation work undertaken by Bluestone Mines Tasmania Joint Venture Pty Limited ("**BMTJV**") is carried out via Leapfrog and Surpac Vision software by creating three dimensional ore body wireframes using sectional techniques. Drill hole intersections within the three dimensional wireframes are composited and statistical analysis is conducted to determine appropriate search parameters within individual domains. An empty block

model is created and grade estimation is undertaken using ordinary Kriging estimation methods. The resource is then depleted using mining voids and subsequently classified in line with JORC guidelines as above.

Cut-off grades: The resource reporting cut-off grade is 0.7% Sn at Renison.

Mining and metallurgical methods and parameters: The Renison mine predominantly applies up-hole benching and open stoping mining methods with (in some cases), post fill and cemented rock fill to fill voids. The weighted average mining dilution is 14% at zero grade. Minimum widths for underground development are 4.5m and stoping minimum widths are 2.2m. Mining recoveries are generally between 75 and 100% with the weighted average recovery for the reserve model being 89%. No inferred resources are included within either the reserve or the mining plan.

The Renison mine produces a tin concentrate of grade varying between 50–60% Sn with internal process designed to reduce penalty metals such as iron, sulphur, tungsten and copper. The metallurgical process is complex and applies several stages of gravity-type concentration as well as sulphide and oxide flotation, regrinding and acid leach methods. The metallurgical recovery is estimated based on regression analysis of grade recovery curves from the actual processing of ores in the plant. Metallurgical recoveries on the various ore and grades were considered as part of the cut-off grade analysis.

COMPARISON OF MINERAL RESOURCES

Tables 2 compares the 2018 mineral resource estimate with the updated mineral resource estimate as at 31 March 2019 for the Renison Bell. YTPAH has a 50% share of the mineral resource estimate shown in Table 2. It was reported that the difference between the mineral resource estimate for Renison Bell at 31 March 2019 and 31 March 2018 include the following modifications:

1. All drilling data, development face and sludge data obtained between 31 March 2018 and 31 March 2019 has been included in the model; and

2. Updates to all wireframe models based on this data.

The mineral resource estimate for Mt Bischoff is unchanged from 2017 and the Rentails mineral resource estimate is unchanged from 2018.

TABLE 2: RENISON BELL MINERAL RESOURCE ESTIMATE — ANNUAL COMPARISON

Mineral Resource reporting date	Mineral Resource Category[1]	Tin '000 tonnes[2]	Tin Grade % Sn	Tin tonnes[2]	Copper '000 tonnes	Copper Grade % Cu	Copper tonnes[2]
31 March 2018[3]	Measured	1,540	1.69	25,900	1,540	0.36	5,500
	Indicated	7,140	1.30	92,700	6,950	0.28	19,700
	Inferred	7,760	1.25	97,000	7,750	0.11	8,700
	Total	16,440	1.31	215,700	16,230	0.21	33,900
31 March 2019[4]	Measured	1,550	1.62	25,100	1,550	0.35	5,500
	Indicated	13,520	1.51	203,700	13,520	0.19	25,000
	Inferred	2,470	1.38	34,200	2,470	0.17	4,300
	Total	17,550	1.50	263,000	17,550	0.20	34,800

1. Mineral resources are reported inclusive of mineral resources modified to produce the ore reserve.

2. Tonnes are reported as kilo tonnes ('000t) and rounded to nearest 10,000; Sn and Cu tonnes are rounded to the nearest 100 tonnes; rounding may result in some slight apparent discrepancies in totals.

3. Cut-off grade of 0.7% Sn.

4. Mineral resources are calculated at 31 March 2019, adjusted for depletion to 31 March 2019, using a lower cut-off grade of 0.7% Sn.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Mineral Resources has been compiled by Bluestone Mines Tasmania Joint Venture Pty Ltd technical employees under the supervision of Mr. Colin Carter B.Sc. (Hons), M.Sc. (Econ. Geol), AusIMM. Mr. Colin Carter is a full-time employee of the Bluestone Mines Tasmania Joint Venture Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activities which he is undertaking 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. Colin Carter consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

By the order of the Board
Greentech Technology International Limited
Li Dong
Chairman

Hong Kong, 24 May 2019

As at the date of this announcement, the board of directors of the Company comprises five executive directors, namely, Mr. LI Dong, Mr. NIE Dong, Mr. CHEUNG Wai Kuen, Mr. WANG Chuanhu and Ms. XIE Yue; one non-executive director, namely Tan Sri Dato' KOO Yuen Kim P.S.M., D.P.T.J. J.P (Mr. HSU Jing-Sheng as his alternate) and three independent non-executive directors, namely, Mr. CHI Chi Hung, Kenneth, Mr. ZENG Jin and Mr. CHOW Wing Chau.

Website: http://www.green-technology.com.hk

Appendix A

JORC CODE, 2012 EDITION
THE INFORMATION BELOW REFERS TO THE FOLLOWING PROJECTS AT THE RENISON TIN PROJECTS: RENISON BELL, RENTAILS AND MT BISCHOFF

SECTION 1: SAMPLING TECHNIQUES AND DATA
(Criteria in this section apply to all succeeding sections)

Criteria	Commentary
Sampling techniques	**Diamond Drilling** • The bulk of the data used in resource calculations at Renison has been gathered from diamond core. Three sizes have been used historically NQ2 (45.1mm nominal core diameter), LTK60 (45.2mm nominal core diameter) and LTK48 (36.1mm nominal core diameter), with NQ2 currently in use. This core is geologically logged and subsequently halved for sampling. Grade control holes may be whole-cored to streamline the core handling process if required. • NQ and HQ core sizes have been recorded as being used at Mt Bischoff. This core is geologically logged and subsequently halved for sampling. • There is no diamond drilling for the Rentails Project.
Drilling techniques	**Face Sampling** • Each development face/round is horizontally chip sampled at Renison. The sampling intervals are domained by geological constraints (e.g. rock type, veining and alteration/ sulphidation etc.). Samples are taken in a range from 0.3m up to 1.2m in waste. All exposures within the orebody are sampled. A similar process would have been followed for historical Mt Bischoff face sampling. • There is no face sampling for the Rentails Project.
Drill sample recovery	**Sludge Drilling** • Sludge drilling at Renison is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 64mm (nominal) hole diameter. Sample intervals are ostensibly the length of the drill steel. Holes are drilled at sufficient angles to allow flushing of the hole with water following each interval to prevent contamination. • There is no sludge drilling for the Mt Bischoff Project. • There is no sludge drilling for the Rentails Project. **RC Drilling** • RC drilling has been utilised at Mt Bischoff. • Drill cuttings are extracted from the RC return via cyclone. The underflow from each interval is transferred via bucket to a four tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Composite samples are obtained from the residue material for initial analysis, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. • There is no RC drilling for the Renison Project. • There is no RC drilling for the Rentails Project.

Criteria	Commentary
	Percussion Drilling • This drilling method was used for the Rentails project and uses a rotary tubular drilling cutter which was driven percussively into the tailings. The head of the cutting tube consisted of a 50mm diameter hard tipped cutting head inside which were fitted 4 spring steel fingers which allowed the core sample to enter and then prevented it from falling out as the drill tube was withdrawn from the drill hole. • There is no percussion drilling for the Renison Project. • There is no percussion drilling for the Mt Bischoff Project. • All geology input is logged and validated by the relevant area geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted.
Logging	• Diamond core is logged geologically and geotechnically. • RC chips are logged geologically. • Development faces are mapped geologically. • Logging is qualitative in nature. • All holes are logged completely, all faces are mapped completely.
Sub-sampling techniques and sample preparation	• Drill core is halved for sampling. Grade control holes may be whole-cored to streamline the core handling process if required. • Samples are dried at 90°C, then crushed to <3mm. Samples are then riffle split to obtain a sub-sample of approximately 100g which is then pulverized to 90% passing 75um. 2g of the pulp sample is then weighed with 12g of reagents including a binding agent, the weighed sample is then pulverised again for one minute. The sample is then compressed into a pressed powder tablet for introduction to the XRF. This preparation has been proven to be appropriate for the style of mineralisation being considered. • QA/QC is ensured during the sub-sampling stages process via the use of the systems of an independent NATA/ISO accredited laboratory contractor. • The sample size is considered appropriate for the grain size of the material being sampled. • The un-sampled half of diamond core is retained for check sampling if required. • For RC chips regular field duplicates are collected and analysed for significant variance to primary results.
Quality of assay data and laboratory tests	• Assaying is undertaken via the pressed powder XRF technique. Sn, As and Cu have a detection limit 0.01%, Fe and S detection limits are 0.1%. These assay methodologies are appropriate for the resource in question. • All assay data has built in quality control checks. Each XRF batch of twenty consists of one blank, one internal standard, one duplicate and a replicate, anomalies are re-assayed to ensure quality control. • Specific gravity/density values for individual areas are routinely sampled during all diamond drilling where material is competent enough to do so.

Criteria	Commentary
Verification of sampling and assaying	• Anomalous intervals as well as random intervals are routinely checked assayed as part of the internal QA/QC process. • Virtual twinned holes have been drilled in several instances across all sites with no significant issues highlighted. Drillhole data is also routinely confirmed by development assay data in the operating environment. • Primary data is loaded into the drillhole database system and then archived for reference. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No primary assays data is modified in any way.
Location of data points	• All data is spatially oriented by survey controls via direct pickups by the survey department. Drillholes are all surveyed downhole, currently with a GyroSmart tool in the underground environment at Renison, and a multishot camera for the typically short surface diamond holes. • All drilling and resource estimation is undertaken in local mine grid at the various sites. • Topographic control is generated from remote sensing methods in general, with ground based surveys undertaken where additional detail is required. This methodology is adequate for the resource in question.
Data spacing and distribution	• Drilling in the underground environment at Renison is nominally carried-out on 40m x 40m spacing in the south of the mine and 25m x 25m spacing in the north of the mine prior to mining occurring. A lengthy history of mining has shown that this data spacing is appropriate for the Mineral Resource estimation process and to allow for classification of the resource as it stands. • Drilling at Mt Bischoff is variably spaced. A lengthy history of mining has shown that this data spacing is appropriate for the Mineral resource estimation process and to allow for classification of the resource as it stands. • Drilling at Rentails is usually carried out on a 100m centres. This is appropriate for the Mineral resource estimation process and to allow for classification of the resource as it stands. • Compositing is carried out based upon the modal sample length of each individual domain.
Orientation of data in relation to geological structure	• Drilling intersections are nominally designed to be normal to the orebody as far as underground infrastructure constraints/topography allows. • Development sampling is nominally undertaken normal to the various orebodies. • It is not considered that drilling orientation has introduced an appreciable sampling bias.
Sample security	• At Renison, Mt Bischoff and Rentails samples are delivered directly to the on-site laboratory by the geotechnical crew where they are taken into custody by the independent laboratory contractor.
Audits or reviews	• Site generated resources and reserves and the parent geological data is routinely reviewed by the Metals X Corporate technical team.

SECTION 2: REPORTING OF EXPLORATION RESULTS

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

Criteria	Commentary
Mineral tenement and land tenure status	• All Tasmania resources are hosted within 12M1995 and 12M2006. Both tenements are standard Tasmanian mining leases. • No native title interests are recorded against the Tasmanian tenements. • Tasmanian tenements are held by BMTJV of which YTPAH has 50% ownership. • No royalties above legislated state royalties apply for the Tasmanian tenements. • BMTJV operates in accordance with all environmental conditions set down as conditions for grant of the mining leases. • There are no known issues regarding security of tenure.
Exploration done by other parties	• The Renison and Mt Bischoff areas have an exploration and production history in excess of 100 years. • BMTJV work has generally confirmed the veracity of historic exploration data.
Geology	• Renison is one of the world's largest operating underground tin mines and Australia's largest primary tin producer. Renison is the largest of three major Skarn, carbonate replacement, pyrrhotite-cassiterite deposits within western Tasmania. The Renison Mine area is situated in the Dundas Trough, a province underlain by a thick sequence of Neoproterozoic-Cambrian siliciclastic and volcaniclastic rocks. At Renison there are three shallow-dipping dolomite horizons which host replacement mineralisation. • Mt Bischoff is the second of three major Skarn, carbonate replacement, pyrrhotite-cassiterite deposits within western Tasmania. The Mt Bischoff Mine area is situated within the Dundas Trough, a province underlain by a thick sequence of Neoproterozoic-Cambrian siliciclastic and volcaniclastic rocks. At Mt Bischoff folded and faulted shallow-dipping dolomite horizons host replacement mineralisation with fluid interpreted to be sourced from the forceful emplacement of a granite ridge and associated porphyry intrusions associated with the Devonian Meredith Granite, which resulted in the complex brittle/ductile deformation of the host rocks. Lithologies outside the current mining area are almost exclusively metamorphosed siltstones. Major porphyry dykes and faults such as the Giblin and Queen provided the major focus for ascending hydrothermal fluids from a buried ridge of the Meredith Granite. Mineralisation has resulted in tin-rich sulphide replacement in the dolomite lodes, greisen and sulphide lodes in the porphyry and fault/vein lodes in the major faults. All lodes contain tin as cassiterite within sulphide mineralisation with some coarse cassiterite as veins throughout the lodes. • The Rentails Mineral Resource is contained within three Tailing Storage Facilities (TSF's) that have been built up from the processing of tin ore at the Renison Bell mine over the period 1968 to 2013.
Drill hole Information	• No exploration results are reported as part of this release, results relating to the deposits have been previously released.
Data aggregation methods	• No exploration results are reported as part of this release, results relating to the deposits have been previously released.

Criteria	Commentary
Relationship between mineralisation widths and intercept lengths	• No exploration results are reported as part of this release, results relating to the deposits have been previously released.
Diagrams	• No exploration results are reported as part of this release, results relating to the deposits have been previously released.
Balanced reporting	• No exploration results are reported as part of this release, results relating to the deposits have been previously released.
Other substantive exploration data	• No relevant information to be presented.
Further work	• Exploration assessment and normal mine extensional drilling continues to take place at Renison. • Exploration assessment continues to progress at Mt Bischoff. • Project assessment continues to progress at Rentails.