

25 February 2022



Osborne Nickel Heritage Survey to Commence In early March

GreenTech Metals Ltd (ASX: GRE), ('**GreenTech**' or 'the **Company**') is pleased to advise that a heritage survey has been confirmed for early March at the highly prospective Osborne Nickel prospect. Approval of the program of works (**PoW**) submitted in late 2021 is anticipated prior to undertaking the clearance survey. The Heritage clearance will pave the way for commencement of a maiden RC drilling program.

Thomas Reddicliffe, Executive Director, commented:

"We anticipate that receipt of the heritage survey clearance for Osborne will enable the Company to immediately commence the drill testing of the priority modelled conductor Osborne nickel target. The Osborne prospect is an exciting and compelling target given its close proximity to the Andover Intrusive Complex, which is host to the Andover nickel-copper deposit being proved up by Azure Minerals, as well as the Ruth Well nickel-copper deposit 6km to the west. We currently have a drill rig working at Whundo, 20km to the south which will be tasked to do this program".

Osborne Nickel JV

The Osborne Nickel prospect, which is located 5km northeast of the Sholl B1 nickel-copper deposit, is a discrete VTEM anomaly that coincides with the contact between mafic and ultramafic intrusions of the Andover Intrusive Complex (**Figure 1**). Osborne is subject to a joint venture with ASX listed Artemis Resources (ASX:ARV) with Greentech earning 51% interest.

The target is modelled as dipping 30 - 45 deg to the north with the top of the target at a depth of around 155 -175m.

Following the drill program at Osborne, the company will turn its focus to a cluster of untested EM nickel targets in the vicinity of the Ruth Well nickel-copper deposit which comprises a JORC 2012 compliant Indicated Resource of 265kt @ 0.5% Ni and 0.4% Cu¹. Approval for the first of two PoW's has been received for this project and it is anticipated that a Heritage Clearance Survey will be completed in conjunction with the Heritage survey to be conducted at the nearby Osborne Prospect.



BOARD & MANAGEMENT

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Non-executive Chairman

Thomas Reddicliffe
Executive Director

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Non-executive Director

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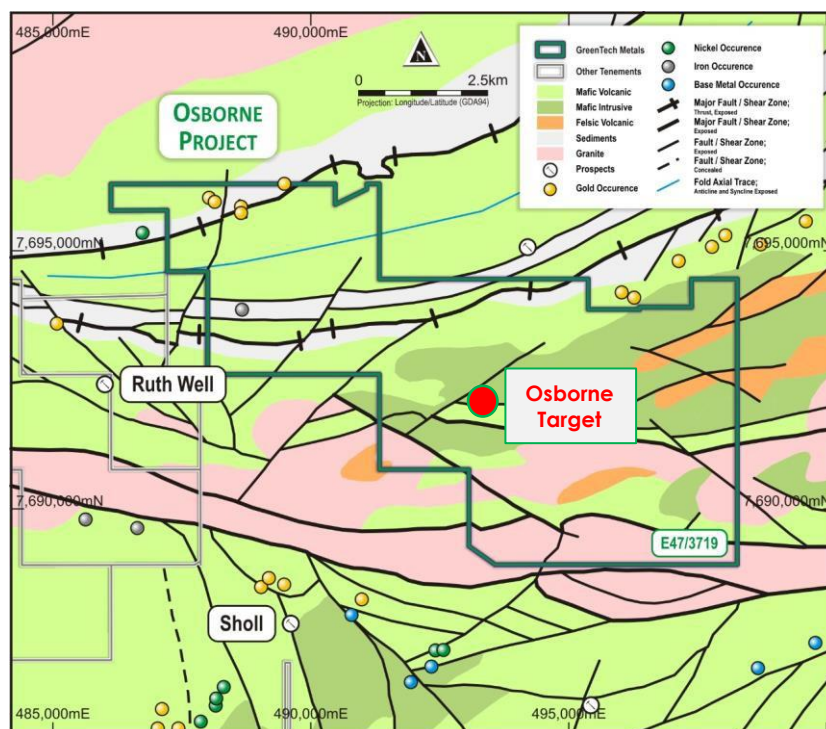


Figure 1: Local geology of the Osborne Nickel prospect (Source GSWA 1:500,000 Digital geological map with units modified to simplify legend. MGA94 Zone 50 coordinates)

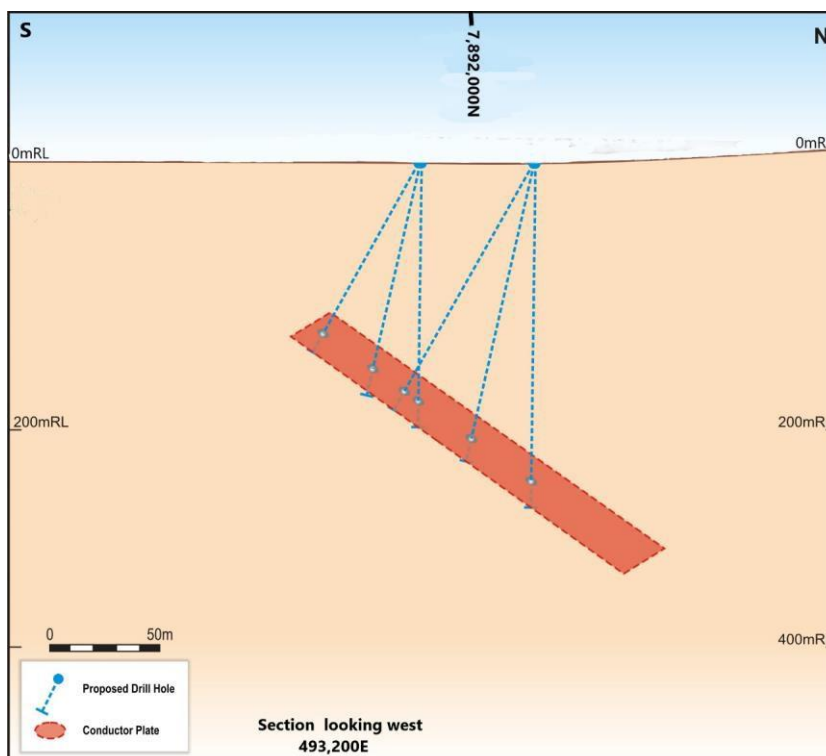


Figure 2: Modelled Osborne conductor with proposed drill holes

This announcement is approved for release by the Board of Directors

ENDS

For Further Information:

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About GreenTech Metals Limited

The Company is an exploration and development company primarily established to discover, develop, and acquire Australian and overseas projects containing minerals and metals that are used in the battery storage and electric vehicle sectors. The Company's founding projects are focused on the underexplored nickel, copper and cobalt in the West Pilbara and Fraser Range Provinces.

The green energy transition that is currently underway will require a substantial increase in the supply of these minerals and metals for the electrification of the global vehicle fleet and for the massive investment in the electrical grid, renewable energy infrastructure and storage.

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.

¹The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results or Mineral Resources included in the Prospectus lodged with ASIC on 9 November 2021 (and released by the ASX on 30 December 2021).

GreenTech Projects

Whundo Project - Copper/Zinc (earning 100%)

The Whundo copper-zinc project is located ~40km south-southwest of Karratha in the West Pilbara Region of Western Australia, covering an area of approximately 9 km². Historically, mining took place for copper in an open pit by Whim Creek Consolidated NL in 1976, producing approximately 6,700 tonnes at 27.4% copper. Whundo has a JORC 2012 indicated mineral resource¹ of **2.7Mt @ 1.14% Cu** and **1.14% Zn** for 30Kt contained copper and 30Kt contained Zinc.

Ruth Well Project – Nickel (100%)

The Ruth Well nickel project is located ~15km south of Karratha in the West Pilbara Region of Western Australia, covering an area of approximately 58km². Ruth Well contains a JORC 2012 indicated mineral resource¹ of **152,000t @ 0.5% Cu** and **0.6% Ni** (0.3% Ni cut-off). GreenTech believes that the depth and strike potential at Ruth Well remains untested.



Osborne prospect – Nickel/Copper (earning 51%)

Located 5km northeast of the Sholl B1 nickel-copper deposit, this discrete VTEM anomaly coincides with the contact between mafic and ultramafic intrusions of the Andover Intrusive Complex.

Mawson South Project – Nickel/Copper (100%)

The Mawson South nickel-copper project is located some 285kms east of Kalgoorlie, Western Australia, and covers an area of approximately 15 km² within the Northeast Coolgardie Mineral Field, and is 15kms southwest of Legend Mining's Mawson nickel-copper project.

Dundas Project (100%)

The Dundas Project is located 24kms south of Norseman, Western Australia and covers an area of approximately 22 km². It is prospective for gold and nickel.

Windimurra Project – Nickel/Copper/Cobalt (100%)

Situated in the Windimurra mafic igneous complex, the Windimurra nickel project (18km²) is along strike from the Canegrass discovery (4.5m @ 1.3% Ni, 1.3% Cu & 0.10% Co from 251m).

