Second Drill Rig Commences at Munni Munni PGE-Cu-Ni Project, WA

Highlights

- Phase 1 drilling program which commenced in late 2025 is continuing at the Munni Munni PGE Project in WA.
- A second drill rig has been mobilized to site to undertake the reverse circulation (RC) component of the Phase 1 program which will accelerate the program.
- The drill program underway is comprised of up to 20 holes for approximately 6,000m to provide QA/QC verification of historic resources to enable the Company to restate the Mineral Resource Estimate (MRE) in accordance with JORC (2012) in early 2026, potentially expand the resource outside of the existing mineralised envelope and obtain material for metallurgical test work.
- Logging and sampling of core is underway for new diamond drill holes and selected historical drill holes.
- The first batch of core samples is being prepared for dispatch to Perth for laboratory analysis.
- The company is well funded with $5.2 million raised in December 2025 to acquire the Munni Munni Project and to fund the forward exploration, resource evaluation, associated drilling and test work programs.
- The Munni Munni Project is situated on granted Mining Leases (MLs) with an historical non-compliant JORC (2004) MRE of **24 Mt @ 2.9 g/t 4E (PGE+Au) for 2.2Moz** (HLX, 2002)[1]. This resource was historically defined in the period 1985–2002 with 91,077m of drilling comprising 328 drill holes.

> ***Cautionary Statement***[2] *- The estimates are historical estimates and are not reported in accordance with the JORC Code (2012); a competent person has not done sufficient work to classify the historical estimates as mineral resources or ore reserves in accordance with the JORC Code (2012); and it is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code (2012).*

GreenTech Metals Ltd (ASX: GRE) ("GreenTech" or "the Company") is pleased to announce that the Phase 1 drill program will be accelerated with the addition of a second drill rig (Photo 1) at the Munni Munni PGE Project[3], located adjacent to the Company's advanced Whundo Copper-Gold Project. The consolidation of these projects creates potential for an emerging district-scale multi-commodity development hub in the West Pilbara region of Western Australia.

The finalisation of the acquisition of a 70% interest[3] in this project, with provision to go to 80% was subject to shareholder approval which was received on 21 January 2026. The company will now quickly move to complete this acquisition.

Non-Executive Chairman, Simon Kidston, commented:

"We are very pleased that a second drill rig has joined our Phase 1 drill program at Munni Munni to undertake the RC component of the program and to accelerate the program. This is a defining program

[1] HLX ASX Announcement 31 October 2002 "Helix Resources Limited First Quarter Activities and Cashflow Report"
[2] GRE ASX Announcement 11 December 2025 "Acquisition of High Grade Munni Munni Project – Amendment"
[3] GRE ASX Announcement 21 January 2026 "Transformational Acquisition Receives Shareholder Approval"

for GreenTech with the key objective of unlocking the full potential of this world-class PGE-Cu-Ni project.

"With strong global demand for PGEs, improving metal prices and district-scale consolidation achieved, this program is designed to transition Munni Munni into a modern, JORC (2012) compliant resource and position the Company for the next phase of technical and commercial evaluation to create value for our shareholders."

Photo 1: RC Drill Rig at Munni Munni PGE Project

Phase 1 Drill Program

The Phase 1 drill program comprises up to 20 Reverse Circulation (RC) / Diamond Drill (DD) holes for approximately 6,000m to provide QA/QC verification of the historic modelled resource sufficient to enable a classification of the MRE to JORC (2012) standard in early 2026. The drilling will also test for mineralisation outside of the historical MRE as well as obtaining material for metallurgical test work.

To the extent possible within the program constraints the drilling will include infill and step-out coverage across the Ferguson Reef (Figure 1, 2), targeting both the historically defined higher-grade core within the 2002 MRE, extensions along strike and assessing the potential for additional shallow copper-nickel outside the current resource footprint.

Intervals of the diamond cored mineralisation will be selected for detailed geological, mineralogical and structural analysis. In addition, representative composite samples will be selected and prepared for metallurgical test work.

Due to the rugged nature of the terrain a small footprint track mounted drill rig has been chosen to undertake the core drilling component of the drill program (Photo 1). The drill program is anticipated to be completed in February 2026 with assay results anticipated approximately 4-6 weeks after completion.

The Munni Munni Project is situated on granted Mining Leases (MLs) with an historical JORC (2004) Mineral Resource Estimate (MRE) of **24 Mt @ 2.9 g/t 4E (PGE+Au) for 2.2Moz** (HLX, 2002)[4]. This resource was defined in the period 1985–2002 with 91,077m of drilling comprising 328 drill holes.

Table 1: Munni Munni Historical Mineral Resource Estimate

Category*	Mt	Pt (g/t)	Pd (g/t)	Au (g/t)	Rh* (g/t)	Cu (%)	Ni (%)
Measured	12.4	1.1	1.4	0.2	0.1	0.09	0.07
Indicated	9.8	1.1	1.6	0.3	0.1	0.22	0.11
Inferred	1.4	1.1	1.6	0.3	0.1	0.15	0.09
TOTAL	**23.6**	**1.1**	**1.5**	**0.2**	**0.1**	**0.15**	**0.09**

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**Notes: A. Undiluted resource using 1.9g/t (Pt + Pd + Au) lower cut-off*

B. Maximum depth 800 metres

** Rh values were not included in the resource calculation but estimated from extensive assay data which showed the Rh grade is 6% of the Pd grade*

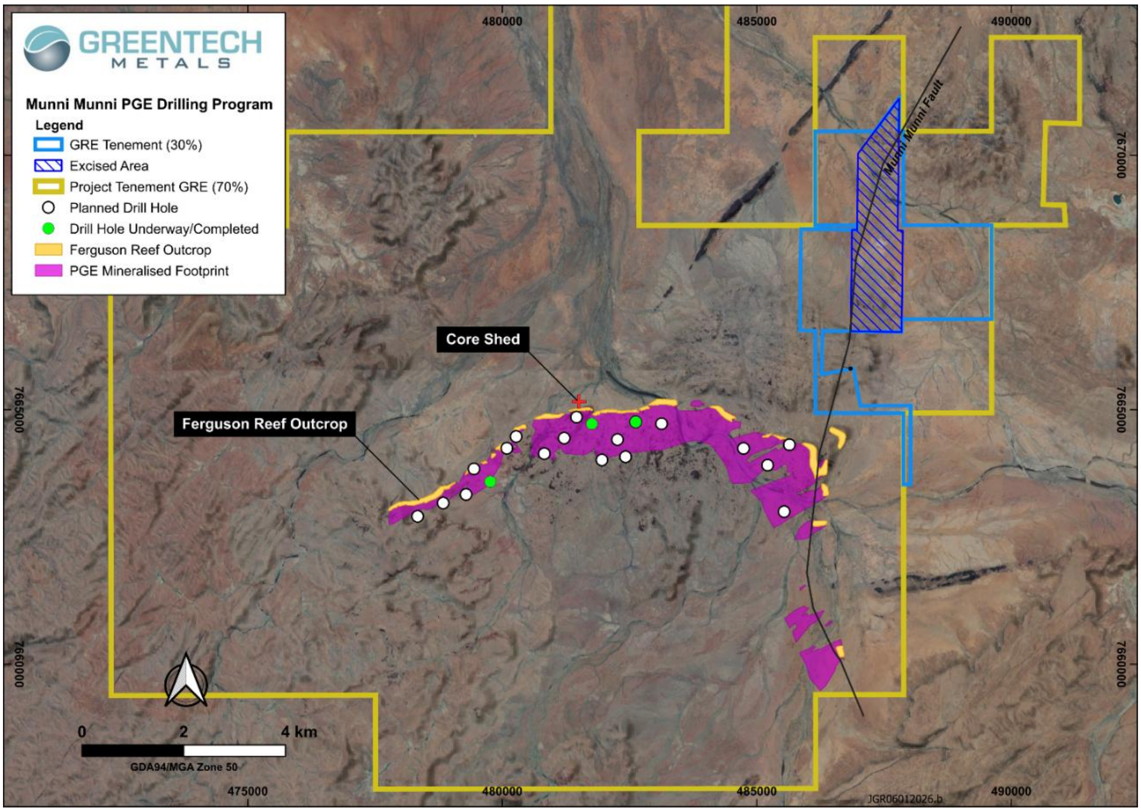

Figure 1. Phase 1 Drill Program at Ferguson Reef

[4] HLX ASX Announcement 31 October 2002 "Helix Resources Limited First Quarter Activities and Cashflow Report"

[5] GRE ASX Announcement 11 December 2025 "Acquisition of High Grade Munni Munni Project – Amendment"

Historical Drill Core

The historic core is in excellent condition with numerous ¼ and ½ core mineralised sections preserved which will be of great benefit to completing the QA/QC requirements for verification of the historical resource (Photo 2). The cataloguing of the historic core holes is underway along with logging and sampling of selected holes. The first batch of core samples is being prepared for dispatch to Perth for laboratory analysis.

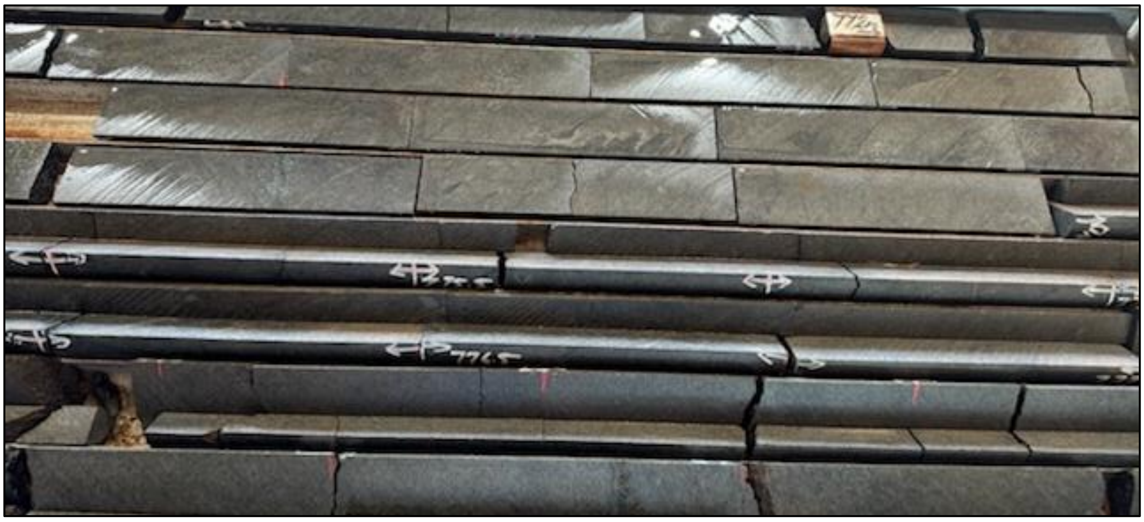

Photo 2: Historical sectioned and sampled Munni Munni Core

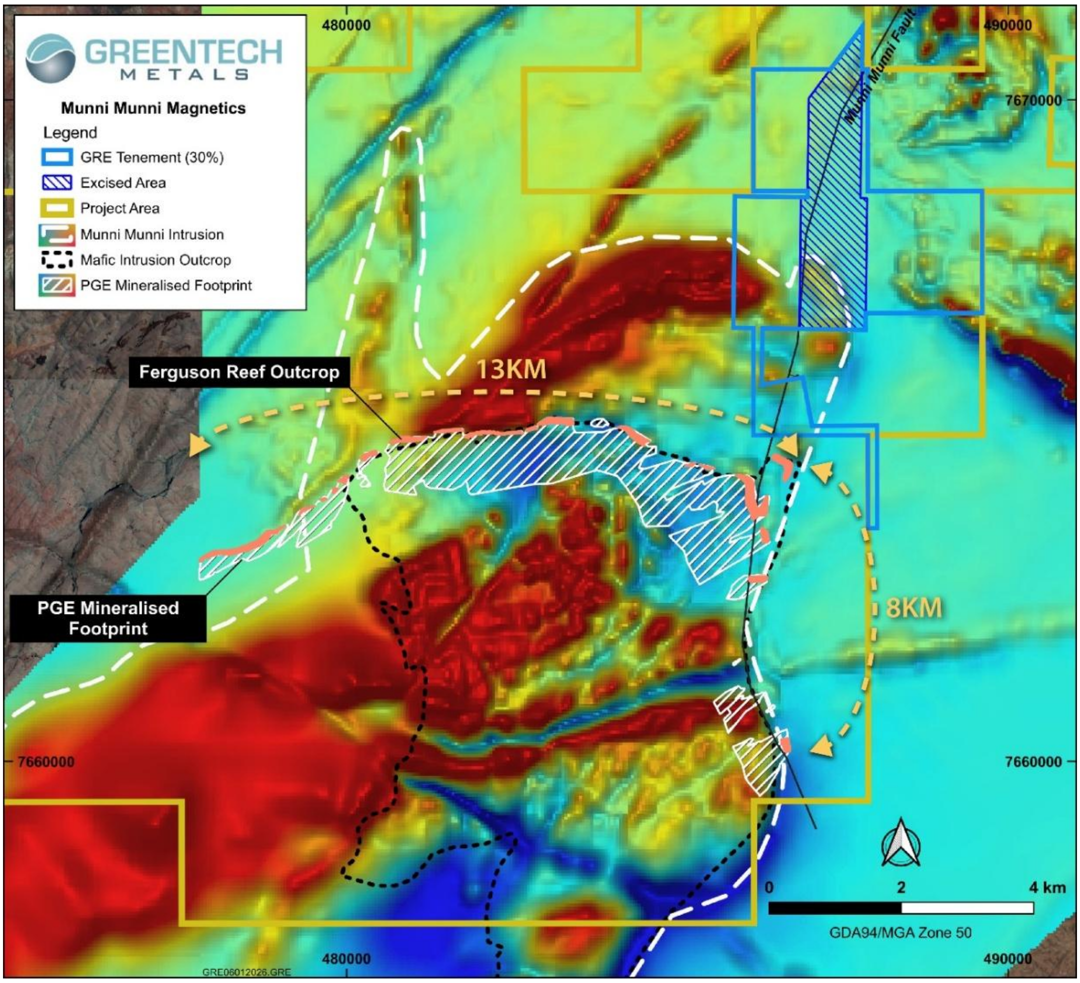

Figure 2: Munni Munni Tenure Overlain with Magnetics

This announcement has been authorised for release by the Board of GreenTech Metals Limited.

For further information, please contact:

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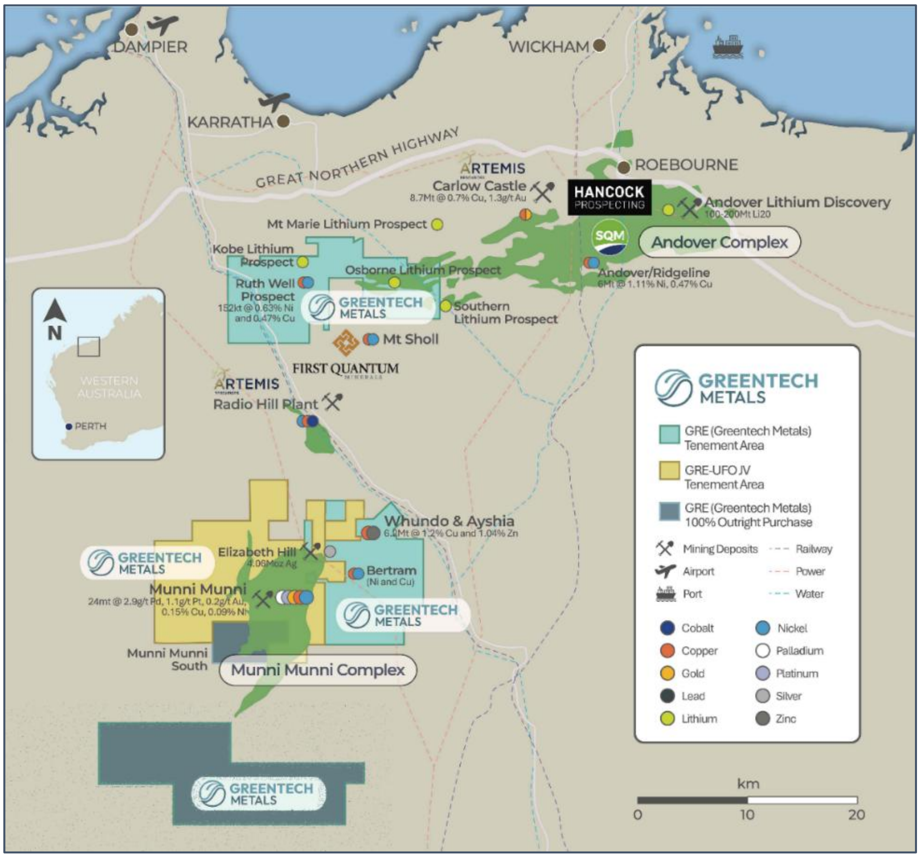
About The Munni Munni PGE Project

The Munni Munni PGE Project is one of Australia's most significant platinum group element (PGE) intrusions, hosting a large, laterally continuous reef containing platinum, palladium, rhodium and gold. The project has an extensive exploration history and several key attributes:

- **Well-established PGE-Cu-Ni endowment:** Historic drilling and metallurgical work have confirmed strong grades within the Ferguson Reef, one of Australia's largest layered PGE-bearing systems.
- **Previous development activity:** Multiple operators advanced the project through substantial drilling, testwork and resource modelling. Earlier development stalled mainly due to weaker PGE prices at the time.
- **Conventional processing pathway**: Historical studies indicate the mineralisation responds well to traditional flotation and concentration techniques.
- **Significant growth potential:** Mineralisation remains open along strike and at depth, with modern geophysics and drilling across the now-consolidated tenure expected to unlock additional high-grade zones.
- **Tier-1 mining jurisdiction**: Located in the Pilbara region of Western Australia on a granted mining lease, with proximity to the Radio Hill processing facility (third-party owned; GreenTech has no current agreement in place).

The consolidation of the surrounding land into a single 346.4km^2 contiguous package provides a strategic opportunity for district-scale exploration. The package covers a substantial portion of the Munni Munni intrusion and associated fault systems, which are prospective for both expansion of the known PGE-Cu-Ni Reef and the discovery of additional PGE sulphide targets along parallel structural corridors.



Munni Munni Project Tenement Location Plan

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled or reviewed by Mr Thomas Reddicliffe a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Reddicliffe is a Technical Director of GreenTech Metals Ltd.

Mr Reddicliffe has sufficient experience that is relevant to the style of mineralisation and type of deposits 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', and a Specialist under the 2015 Edition of the 'Australasian Code for Public Reporting of technical assessments and valuations of mineral assets'.

Mr Reddicliffe consents to the inclusion in the report of the matters based on his information and in the form and context in which it appears.

Forward-Looking Statements

Statements in this announcement which are not statements of historical facts, including but not limited to those relating to the proposed transaction, are forward-looking statements. These statements instead represent management's current expectations, estimates and projections regarding future events. Although management believes the expectations reflected in such forward-looking statements are reasonable, forward-looking statements are based on the opinions, assumptions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Accordingly, investors are cautioned not to place undue reliance on such statements.