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Successful $5.2 million Placement to fund Munni Munni PGE-Cu-Ni Project

Highlights

- Firm commitments have been received for a $5.2 million Placement to existing shareholders and new sophisticated and institutional investors.
- Successful completion of the Placement satisfies a Condition Precedent for the acquisition of up to 80% of the Munni Munni Platinum-Palladium-Copper-Nickel Project in WA.
- The Placement, managed by CPS Capital, was strongly supported with bids substantially in excess of the $4 million originally sought, showing strong interest in the Munni Munni PGE-Cu-Ni Project and strategic investment in the sector.
- Proceeds of the Placement will be allocated to immediate work programs at the Munni Munni Project, including a drill program commencing imminently with 20 holes planned to twin selected historic holes and enable a JORC (2012) compliant MRE in early 2026.
- Board and Management boosted by significant technical expertise to fast-track exploration including:
    - Experienced geologist Stefan Murphy appointed to the Board as Non-Executive Director to assist in fast-tracking forward development and exploration activities at Munni Munni. Mr Murphy is currently Managing Director of CZR Resources (ASX:CZR).
    - Highly regarded specialist geologist in Ni-Cu-PGE's, Dr Kevin Frost, credited with discovering Chalice's Gonneville Cu-Ni-PGE deposit, appointed as a Technical Adviser.

GreenTech Metals Ltd (ASX: GRE) (GreenTech or the Company) is pleased to announce that it has received firm commitments for a $5.2 million Placement (before costs) to existing shareholders and new sophisticated and institutional investors.

The Placement was strongly supported with bids well over the $4 million originally sought, showing strong interest in the Munni Munni PGE-Cu-Ni Project and strategic investment in the sector. CPS Capital acted as the lead manager to the Placement.

Successful completion of the Placement satisfies a Condition Precedent for the acquisition of 70% of the Munni Munni Project with proceeds to be allocated to immediate work programs, including an imminent drill program with 20 holes planned to twin selected historic holes and enable a JORC (2012) compliant MRE in early 2026.

Non-Executive Chairman Simon Kidston commented:

"The strong support received for this Placement is a clear endorsement of the quality and potential of the Munni Munni Platinum-Palladium-Copper-Nickel Project.

"Securing $5.2 million, well above our initial target, not only fulfils a key Condition Precedent for the acquisition but also positions us to immediately commence value-accretive work programs, including the upcoming drill campaign aimed at delivering a JORC 2012 compliant Mineral Resource Estimate in early 2026.

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"Growing global demand and tightening supply for PGEs further strengthens the strategic importance of the Munni Munni Project, and we are delighted to welcome a number of new sophisticated and institutional investors to the register at this early stage."

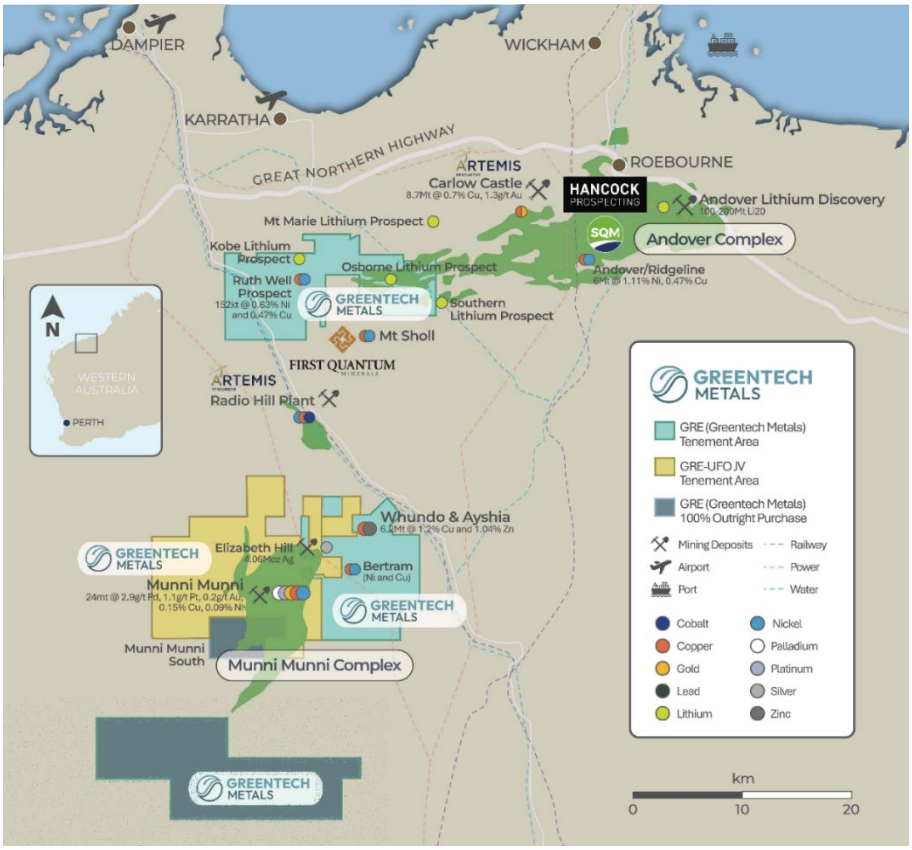

Figure 1: GreenTech Metals Project Location Map

Appointment of Stefan Murphy

Greentech Metals is pleased to announce the appointment of Mr Stefan Murphy to the Board as Non-Executive Director.

Mr Murphy is an experienced mining executive with a strong operational, technical and corporate background. He is currently Managing Director of CZR Resources, where he led the development of the Robe Mesa iron ore project in the Pilbara which was ultimately sold to Rio Tinto and the Robe River Joint Venture partners. His expertise in integrated mine-to-port logistics, project development and bulk commodity marketing has been instrumental in progressing large-scale resource projects across Australia.

Mr Murphy began his career as a mine geologist with BHP in the Pilbara and has accumulated more than 20 years' experience across exploration, mine development, operations and corporate finance roles in Australia and the UK. He holds an MBA and has extensive experience in capital markets and M&A within the resources sector.

The Board welcomes Mr Murphy's appointment. His deep knowledge of the Pilbara region, combined with his proven track record in developing complex mining projects, will be invaluable as the Company advances the Munni Munni PGE-Cu-Ni and Whundo Cu-Zn-Au projects and evaluates pathways to unlock its significant value potential.

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Kevin Frost Appointed as Technical Advisor (Geology)

Dr Kevin Frost is a highly respected Australian exploration geologist with more than 25 years' experience in the discovery and evaluation of base metal and precious metal deposits across Australia. He is well regarded discovery specialist with an exceptional track record in identifying Tier-1 mineral deposits.

Dr Frost is a dual recipient of the AMEC Prospector Award for his role in two major Western Australian discoveries: Chalice Mining's Gonneville PGE-Ni-Cu-Co-Au Deposit (2022) – an internationally significant discovery recognised globally when the discovery team was awarded the 2023 PDAC Thayer Lindsley Award for excellence in global mineral exploration. Spotted Quoll Deposit (2009) – one of Australia's highest-grade nickel discoveries, made during his earlier work with Western Areas.

His earlier career includes a key member of the geological team responsible for the discovery of the Flying Fox nickel deposits, further cementing his reputation for unravelling structurally complex, high-grade mineralised systems in Archean greenstone belts.

Dr Frost brings working knowledge of the Munni Munni ultramafic intrusive complex in the context of regional structural architecture and PGE-nickel exploration, gained from his extensive work across the Yilgarn and Pilbara.

His appointment adds significant technical strength to the Company as it advances exploration and development across the Munni Munni Project and surrounding tenure.

PLACEMENT

Greentech has received firm commitments from new and existing sophisticated and institutional investors to raise approximately $5.2 million (before costs) by way of a placement of Shares (Placement).

The proceeds from the Placement will be allocated to fund the Munni Munni PGE-Cu-Ni project, existing minerals exploration programmes and for working capital.

The Placement will result in the issue of 95,272,727 fully paid ordinary shares at an issue price of $0.055 per share. The Placement issue price of $0.055 represents a 20.4% discount to the Company's ten (10) days volume weighted average price (VWAP) of $0.0691.

The Placement will be issued in two tranches:

- **Tranche one (T1)** will be issued pursuant to the Company's placement capacity under ASX Listing Rule (LR) 7.1 for 17,009,269 shares and LR 7.1A for 11,339,513 and pre-approved 28,000,000 shares (at AGM) totalling to 56,348,782 shares; and

- **Tranche two (T2)** will consist of up to 38,923,945 shares, which are subject to shareholder approval to be sought at the General Meeting to be held in January 2026.

The Company has signed a mandate with CPS Capital Group Pty Ltd (CPS Capital) to act as lead manager to the Placement for which CPS Capital will receive standard capital raising fees together with up to 20,000,000 options to be issued at $0.00001, with an exercise price of $0.0825 expiring three years from the date of issue (Corporate Options). The Corporate Options are subject to shareholder approval to be sought at the General Meeting to be held in January 2026.

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PERFORMANCE RIGHTS AND ADVISORY FEES

Directors will be granted the following Performance Rights expiring three years from the approval date (PRs), subject to shareholder approval:

⟩ Simon Kidston: 5,000,000 Performance Rights

⟩ Stefan Murphy 3,000,000 Performance Rights

⟩ Thomas Reddicliffe: 1,000,000 Performance Rights

Equal amounts of Performance Rights vest at GRE share price milestones of $0.10, $0.125, $0.15, and $0.20 per share as well as the publication of a JORC (2012) Mineral Resource and a Mineral Resource in excess of 3Moz PGE.

Simon Kidston and Stefan Murphy are to be paid 1m shares each in relation to advisory services provided prior to their appointment to the Board.

As previously disclosed[1], Advisory fees consisting of 4m shares to be paid in relation to the transaction subject to approval by shareholders.

PRO-FORMA CAPITAL STRUCTURE

Shares on issue	#
Current shares on issue	113,395,133
Consideration Shares Agreed to be issued	47,000,000
Tranche 1 Placement shares	56,348,782
Tranche 2 Placement shares	38,923,945
Tenement Acquisition and Payments	14,863,907
Total Shares Post Completion	**270,531,767**
Pro-Forma Market Cap (Undiluted)	**14,879,247**
Pro-Forma Cash	**4,723,000**
Pro-Forma Enterprise Value	**10,156,247**
Options	
Current Options on Issue	83,227,778
Corporate Options to Brokers*	20,000,000
Total Options Post Completion	**103,227,778**
Performance Rights (PR)	
Proposed issue of PR to Director and related parties	9,000,000
Total PR Post Completion	**9,000,000**

*** Transaction Options exercisable at a 50% premium to the placement price**

[1] Refer ASX Announcement "Acquisition of High-Grade Munni Munni PGE-Ni-Cu Project" dated 1 December 2025

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Breakdown of Existing Options	Out-of-money
Listed Options (GREO) 9-JAN-28 EX $0.12	29,375,000
Unlisted Options (GREAP) 20-DEC-27 EX $0.20	1,500,000
Unlisted Options (GREAH) 4-SEP-27 EX $0.16	1,250,000
Unlisted Options (GREAI) 9-JUL-27 EX $0.16	1,250,000
Unlisted Options (GREAJ) 9-NOV-25 EX $0.16	18,250,000
Unlisted Options (GREAK) 9-NOV-27 EX $0.30	10,000,000
Unlisted Options (GREAL) 9-NOV-26 EX $0.225	12,500,000
Unlisted Options (GREAO) 8-FEB-27EX $0.50	1,500,000
Unlisted Options (GREAN) 8-FEB-27 EX $0.40	500,000
Unlisted Options (GREAM) 8-FEB-27 EX $0.30	600,000
Unlisted Options (GREAG) 7-JUL-26 EX $0.225	6,502,778
Total	**83,227,778**

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TIMETABLE

An indicative timetable for the acquisitions is as follows:

Timetable*	Date
Trading Halt	Monday, 1 December 2025
Announcement of Transaction	Monday, 1 December 2025
Placement Completion Resumption of Trading	Wednesday, 3 December 2025
Settlement (Tranche 1 Placement)	Tuesday, 9 December 2025
Allotment (Tranche 1 Placement)	Friday, 12 December 2025
Notice of EGM	Mid-December
EGM (to approve Transaction and Placement)	**Mid-January**
Transaction Completion	**Mid-January**
Settlement (Tranche 2)	Mid-January
Allotment (Tranche 2)	Mid-January

*These dates are subject to change

For further information, please contact:

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Executive Director

Greentech Metals Limited

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About The Munni Munni PGE-Cu-Ni Project

The Munni Munni 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; WCE 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.

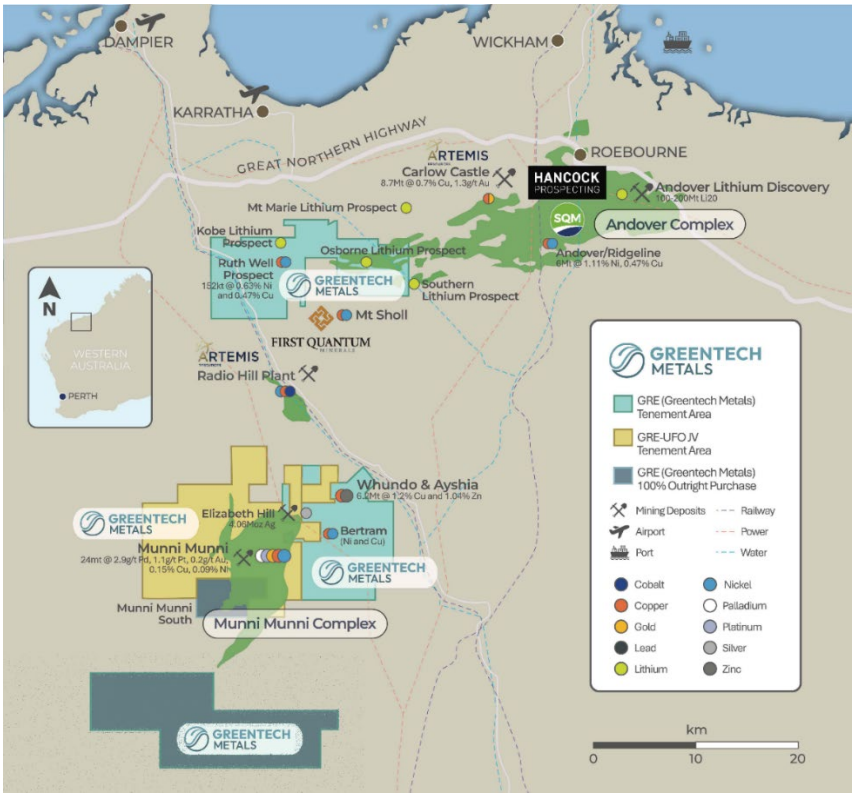

Figure 2: Munni Munni Project Tenement Location.

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.

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