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NEWS RELEASE 12 DECEMBER 2025

GREENX COMPLETES ACQUISITION OF THE TANNENBERG COPPER PROJECT

GreenX Metals Limited (ASX:GRX, LSE:GRX, GPW:GRX, Germany-FSE:5PMA) (GreenX or **Company)** is pleased to announce that further to its announcement on 20 November 2025, completion has now occurred following exercise of its option to acquire 90% of Group 11 Exploration GmbH (**Group 11** or **Vendor**), the company which holds the Tannenberg exploration licences (**Tannenberg** or **Project**).

Since signing the Joint Venture and Earn-in Agreement (**Agreement**), the licence area has expanded seven-fold to cover approximately 1,900 km², comprising the Tannenberg 1 and Tannenberg 2 exploration licences (announced on 28 April 2025). The option applies to the entire expanded Project area.

The Tannenberg Copper Project is emerging as a strategically timed opportunity. Located within a historically productive mining region, Tannenberg offers scale, geological pedigree, and a low sovereign risk profile. GreenX views the project as well aligned with EU and German policy priorities and intends to position Tannenberg as a future contributor to Europe's critical mineral resilience.

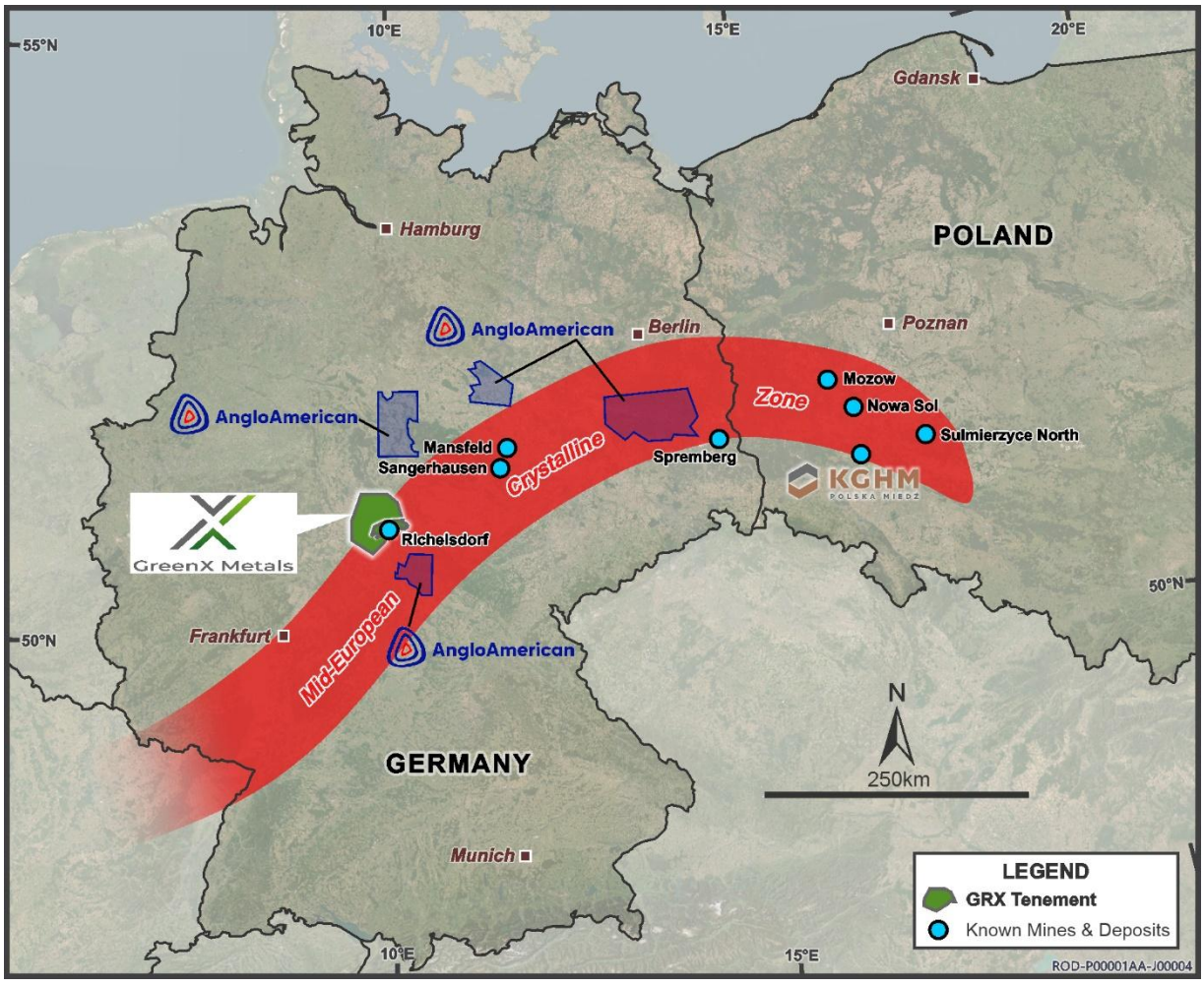


Figure 1: *The Tannenberg Copper Project in relation to the locations of key historical and currently operating mines, mineral deposits, and tenements*

GreenX's Chief Executive Officer, Mr Ben Stoikovich, commented: *"The potential upside of the Tannenberg Project is enormous, with its scale, prospectivity, location and history. Importantly, we have been able to make substantial progress within a short timeframe, having expanded the Project's size seven-fold to 1,900km^2, and uncovering a large amount of historical geological information.*

The work completed during 2025 has significantly advanced our understanding of the Project's geological model and confirmed the robustness of the historical results. The modern assays validate the presence of high-grade copper and thicker mineralised intervals than previously recognised, while the broader geological, structural and historical datasets point to district-scale potential across a vastly expanded licence area.

Whilst we have made tremendous gains in a short period of time, given the Project's potential scale, we have still barely scratched the surface, and we intend to undertake more targeted exploration activities over the next 12 months or so, so we can begin to delineate the Project's true potential.

Our progress comes at a time when Europe is placing unprecedented emphasis on securing domestic sources of strategic raw materials. Copper is now recognised as a Strategic Raw Material under the EU Critical Raw Materials Act, and policy support for domestic supply has continued to strengthen throughout 2025. Both Germany and the wider EU are introducing measures designed to accelerate permitting, support project development and improve security of supply for strategic raw materials such as copper. Importantly, these initiatives are now translating into direct financial support, including the recent €150 million German government investment into Vulcan Energy. This demonstrates a clear shift from policy intention to tangible action and reinforces the strategic relevance of advancing a large-scale copper project in Germany at this time."

PROJECT HIGHLIGHTS

Since entering into the Agreement as announced on 2 August 2024, GreenX has made significant progress across the Tannenberg Project, providing a strong technical foundation for exercising the option. Highlights include:

- **1940 Historical Estimate of Significant Scale:** Historical Estimate from 1940 identifies 728,000 tonnes contained copper (1,605 Mlbs) at an average grade of 2.6% copper in part of Tannenberg Project licence area discovered from original project data archives (announced 20 October 2025).
    - Estimate based on a 1935-1938 National Socialist Government drilling campaign across four zones: Ronshausen, Hönebach, Wolfsberg and Schnepfenbusch
    - Drilling targeted the thin Kupferschiefer horizon only
    - Focused only on copper and did not include by-product metals
- **1984 Historical Estimate provides Validation:** Independent company St Joe Exploration GmbH conducted limited drilling between 1980 and 1984, further validating the 1940 historical estimate.
    - Drilling focused on only 28% of the Ronshausen zone but included by-product silver.
    - Drilling identified up to 3.45 m thick mineralisation straddling the Kupferschiefer and the limestone hanging wall and sandstone footwall above and below the Kupferschiefer
    - 1984 historical estimate shows consistent grades of 2.1% copper plus 25 g/t silver with 169,000 tonnes of contained copper and 6.5 million ounces of silver.
- **Cautionary statement:** The historical estimates in this announcement are not reported in accordance with the JORC Code (2012) (**JORC Code**). A competent person has not done sufficient work to classify the historical estimate as a mineral resource or ore reserve in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the historical estimate will be able to be reported as a mineral resource or ore reserve in accordance with the JORC Code.

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- **Initial Assay Results Validate Historical Grades and Confirm Wider Mineralisation:** An ongoing quality-assured relogging, re-assaying, hyperspectral scanning and petrophysical program over 47 archived 1980s cores is upgrading historical data to modern standards. Results from the first six holes (announced 20 November 2025):
    - Show mineralised widths of 1.0–3.7 m, significantly exceeding the narrow thicknesses used in the 1940 estimate.
    - Include 1.5 m at 2.7% Cu and 55 g/t Ag (Ro23) and 3.7 m at 1.2% Cu and 17 g/t Ag (Ro15).
    - Provide confirmation of thicker mineralised intervals, providing further support for GreenX's exploration hypothesis that the system extends well beyond the Kupferschiefer shale, consistent with KGHM's operations in Poland, where mineralisation occurs up to 30m above and 60m below the shale.
- **Tannenberg exploration licence expanded to 1,900km² from 272km²:** Following the grant of a second exploration licence, the Tannenberg Project was expanded to cover an area of 1,900 km², a seven-fold increase from the 272 km² of project area previously held.
    - The original Tannenberg exploration licence was extended for a further three years (Tannenberg 1).
    - A second, large Tannenberg exploration licence was awarded, which covers 1,628km² and is valid for three years (Tannenberg 2). Tanneberg 2 can also be extended for an additional 3 years under German law.
- **Supportive Policy Environment in Europe and Germany:** Copper is now listed as a Strategic Raw Material under the EU Critical Raw Materials Act (**CRMA**), which provides pathways for accelerated permitting and strategic funding for domestic supply.
    - Germany has recently demonstrated strong support for domestic critical minerals projects through the €150 million German State Development Bank (**KfW**) investment into Vulcan Energy, highlighting that policy initiatives are now translating into direct financial support for strategic projects.
    - These policy developments reinforce the strategic importance of securing European copper supply and support continued advancement of the Tannenberg Project.

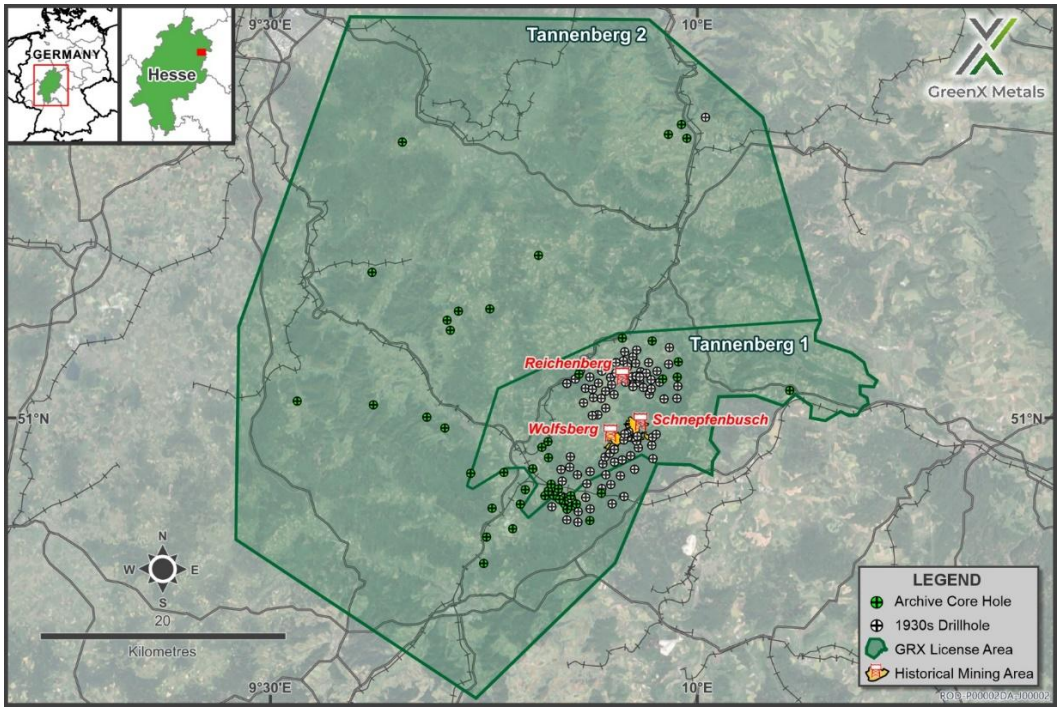


Figure 2: *Location Map of GreenX's Tannenberg Project area showing the 1930s and modern area drillholes and the location of the three underground copper/ silver mines opened during the late 1930s*

GERMANY AND EU CRITICAL MINERALS POLICY DRIVING DOMESTIC COPPER SUPPLY

Germany and the European Union have made significant strides in 2025 to accelerate the development of strategic raw materials, with copper increasingly recognised as a cornerstone of the region's industrial and energy transition goals. Recent policy initiatives and investment activity also support GreenX's decision to proceed with the Tannenberg Copper Project:

- **The EU Critical Raw Materials Act (CRMA)** is now fully in force, formally designating copper as a Strategic Raw Material and introducing concrete 2030 benchmarks for domestic extraction, refining, and recycling. In 2025, the CRMA began directly translating into capital deployment, fast-tracked permitting, and strategic project designations, with copper projects eligible for streamlined approvals and preferential funding under the new RESourceEU Action Plan.

- **Germany's €1 billion Raw Materials Fund**, launched via the state development bank KfW, is actively investing in critical minerals. In December 2025, the fund committed €150 million to co-develop Vulcan Energy's lithium project - the largest such equity transaction for a raw materials project in Germany to date.

    - Vulcan's development financing is also supported by the European Investment Bank (EIB), which is contributing €250 million, and the German government, which is providing grants worth €204 million.

- **Germany's copper-intensive industries**: automotive, engineering, electrical and chemical remain among the largest in Europe, collectively accounting for more than 25% of GDP. As these sectors electrify and digitise, demand for secure, ESG-aligned copper supply is increasing.

- **Exploration and development activity across Germany** has accelerated in response to these policy and market signals. In addition to GreenX's work at Tannenberg, Anglo American are actively exploring the Löwenstern and Leine-Kupfer copper projects nearby. Löwenstern is 25 km away to the south in the German state of Thüringia, where drilling targeting the Kupferschiefer commenced in 2023. Leine-Kupfer was granted in January 2024 and is 60 km away to the north in the state of Lower Saxony.

- **Germany's Enduring Mining Industry and Regional Activity:** Germany has a long-standing mining tradition and remains active in mineral production today. Notably, K+S operates large-scale potash mines just 4 km from the Tannenberg license area in the state of Hesse, highlighting the region's established mining infrastructure. Additionally, AMG Graphite runs a vertically integrated graphite mining and processing complex at Kropfmühl in Bavaria, underscoring the country's ongoing role in strategic raw material supply. These operations reflect Germany's continued regulatory and logistical capacity to support new mining projects like Tannenberg.

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ONGOING WORK PROGRAMS

With the option now exercised, GreenX continues to advance a coordinated suite of exploration activities at Tannenberg, which includes:

- Logging, assaying, and hyperspectral scanning of remaining historical core (ongoing);
- Reprocessing and analysis of historical geophysical data (ongoing);
- Collation and digitisation of historical geological, mine development, and production data (ongoing); and
- Twin drilling to verify historical estimates and establish a mineral resource estimate in accordance with the JORC Code.

SUMMARY OF JOINT VENTURE AND EARN-IN AGREEMENT

Completion of the acquisition of 90% of Group 11 has now occurred by GreenX issuing to the vendors A$3,000,000 in value of GreenX shares (for a total of 3,487,147 Shares, which is based on the 10-day VWAP).

Further details of the Agreement are outlined in GreenX's announcement dated 2 August 2024, including the following:

- The Vendors' 10% interest in Group 11 will now be free carried until completion and announcement of a feasibility study by GreenX.
- The Agreement also includes usual drag along and tag along rights, and an Area of Influence provision.
- Now that GreenX has acquired its 90% interest in Group 11, the Vendor may elect to exchange their remaining 10% interest in Group 11 in return for a 0.5% Net Smelter Royalty.
- If a Scoping Study is announced by GreenX regarding the license area or any area within the Area of Influence within 5 years from 1 August 2024, GreenX will issue the Vendor 5 million Shares on the completion of the first such Scoping Study.

ENQUIRIES

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COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results were extracted from the ASX announcements dated 2 August 2024, 28 April 2025, 9 September 2025 and 20 November 2025, which are available to view at www.greenxmetals.com.

GreenX confirms that (a) it is not aware of any new information or data that materially affects the information included in the original announcement; (b) all material assumptions and technical parameters underpinning the content in the relevant announcement continue to apply and have not materially changed; and (c) the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

The information in this announcement that relates to historical estimates were extracted from the ASX announcement dated 20 October 2025, entitled 'GreenX Uncovers Historical Estimate at Tannenberg Copper Project' (**Original Announcement**).

GreenX confirms that (a) it is not in possession of any new information or data relating to the historical estimates that materially impacts on the reliability of the estimates or GreenX's ability to verify the historical estimates as mineral resources or ore reserves in accordance with the JORC Code; (b) that the supporting information provided in the Original Announcement referred to in ASX Listing Rule 5.12 continues to apply and has not materially changed; and (c) the form and context in which the Competent Person's findings are presented have not been materially modified from the Original Announcement.

FORWARD LOOKING STATEMENTS

This release may include forward-looking statements, which may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These forward-looking statements are based on GreenX's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of GreenX, which could cause actual results to differ materially from such statements. There can be no assurance that forward-looking statements will prove to be correct. GreenX makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of that release.

This announcement has been authorised for release by the Company's Chief Executive Officer, Mr Ben Stoikovich.

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