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綠科科技
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)

**VOLUNTARY ANNOUNCEMENT –
2023 RENISON MINERAL RESOURCE UPDATE**

This is a voluntary announcement made by Greentech Technology International Limited (“**Company**”), together with its subsidiaries, the “**Group**”).

The board of directors of the Company is pleased to provide an update on the mineral resources for the Renison Tin Operations (“**Renison**”) in Tasmania, Australia, in which the Company through YT Parksong Australia Holding Pty Limited (“**YTPAH**”), an indirect non-wholly owned subsidiary of the Group, has a 50% equity interest. Renison is managed by Bluestone Mines Tasmania Joint Venture Pty Ltd (“**BMTJV**”). Metals X Limited, a company incorporated in Australia with limited liability and the shares of which are listed on the Australian Securities Exchange (“**ASX**”), owns another 50% equity interest in Renison through its 50% stake in BMTJV.

HIGHLIGHTS (100% BASIS)

- New Mineral Resource modelling completed for Renison Bell using data up to 31 March 2023, Rentails Mineral Resource remains unchanged.
- Increase in Mineral Resource ore tonnes and a slight decrease in tin grade and metal.
- The Renison Mineral Resource now stands at 20.0Mt at 1.54% tin for a total of 308,000 tonnes of contained tin.
- Measured and Indicated Resource tonnage increased by 0.4Mt and tin tonnes decreased by 0.5% to 270kt of contained tin.
- Inferred Resources decreased by 22% to 38kt of contained tin.
- Continuing commitment to underground resource definition and grade control drilling, with two underground drilling rigs currently in operation.
- The Renison Life-of-Mine plan and an update of the Ore Reserve are expected to be completed in the fourth quarter of 2023.

RENISON TIN OPERATION MINERAL RESOURCE STATEMENT – JUNE 2023

**TABLE 1: RENISON TIN OPERATION MINERAL RESOURCE ESTIMATE AT
31 MARCH 2023**

The Mineral Resource estimate is shown below:

Deposit	Mineral Resource Category ^{1,2}	Tonnes (Mt)	Tin (% Sn)	Copper (% Cu)	Contained Metal	
					Tin (kt)	Copper (kt)
Renison Bell ³	Measured	2.45	1.95	0.21	47.8	5.25
	Indicated	14.8	1.51	0.19	223	28.3
	Inferred	2.83	1.33	0.18	37.6	5.19
	Total	20.0	1.54	0.19	308	38.8
Rentails Project ^{4,5}	Measured	23.9	0.44	0.22	104	52.7
	Indicated	–	–	–	–	–
	Inferred	–	–	–	–	–
	Total	23.9	0.44	0.22	104	52.7
Total	Measured	26.3	0.58	0.22	152	57.9
	Indicated	14.8	1.51	0.19	223	28.3
	Inferred	2.83	1.33	0.18	37.6	5.19
	Total	43.9	0.94	0.21	412	91.4

1. Mineral Resources are reported inclusive of Mineral Resources modified to produce the Ore Reserve.
2. Figures are rounded according to JORC Code guidelines and may show apparent addition errors. Contained metal does not imply recoverable metal.
3. Cut-off grade of 0.65% Sn.
4. Cut-off Grade of 0.0% Sn.
5. The Rentails Mineral Resource is on 31 May 2018.

Key Assumptions and JORC 2012 Requirements

Mineral Resources are reported inclusive of Ore Reserves. Mining production data up to 31 March 2023 and all exploration information has been included. Mineral Resources have been depleted for mining to 31 March 2023.

The tin price assumption used to estimate Mineral Resources is US\$23,500/t Sn at an assumed exchange rate of USD/AUD 0.7 giving a price of AUD \$33,571/t Sn.

The Mineral Resources have been classified in accordance with the guidelines set out in 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 (the “**JORC Code**” or “**JORC 2012**”).

The full Mineral Resource estimate for the Renison Tin Operation is tabulated in Table 1.

Mineral Resource Governance Statement

Governance of the Mineral Resources development and management activities are managed through the management team of Renison Tin Operation (Renison) in Tasmania which is 50%-owned by YTPAH through BMTJV.

Senior geological and mining engineering staff of BMTJV oversee reviews and technical evaluations of the estimates and evaluate these with reference to actual physical, cost and performance measures. The evaluation process also draws upon internal skill sets in operational and project management, ore processing and commercial/financial areas of the business.

The BMTJV Management Committee is responsible for monitoring the planning, prioritisation and progress of exploratory and resource definition drilling programs and the estimation and reporting of Mineral Resources. These definition activities are conducted within a framework of quality assurance and quality control protocols covering aspects including drill hole siting, sample collection, sample preparation and analysis as well as sample and data security.

A four-level compliance process guides the control and assurance activities by BMTJV:

- Provision of internal policies, standards, procedures and guidelines.
- Mineral Resource reporting based on well-founded geological and mining assumptions and compliance with external standards such as the JORC Code.
- Internal review of process conformance and compliance.
- Internal assessment of compliance and data veracity.

The BMTJV Management Committee aims to promote the maximum conversion of identified mineralisation into Mineral Resources compliant with JORC 2012.

Competent Persons are members of the Australasian Institute of Mining and Metallurgy (AusIMM) and/or the Australian Institute of Geoscientists (AIG), and qualify as Competent Persons as defined in the JORC Code 2012.

Mineral Resource Estimates

Table 1 shows the updated Mineral Resource estimate for the Renison Tin Operation as at 31 March 2023.

Summary of Material Information

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 volcanoclastic rocks. At Renison there are three main 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 are typically whole core sampled 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 or development drill rigs (nominal 64mm-89mm 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 hole intersections between 120m and 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 75 um. A 2g subsample 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 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 Mineral Resource reporting cut-off grade is 0.65% Sn at Renison Bell.

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 as much as possible. A slurry type fill is planned to be used to backfill a portion of the stope voids of the high-grade wide ore zone in Area 5. A mining dilution of 5% to 15% at zero grade is used to estimate the Ore Reserve. Minimum widths for underground development are 5m and for stoping minimum widths are 3m. Historical Mining recoveries of 75 to 98% are applied to estimate ore reserves.

The Renison mine produces a tin concentrate of grade targeting 57% 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 from plant feed grades and is based on historical plant performance with modifying factors for different ore sources. Metallurgical recoveries, current and future projected costs and mining factors were considered as part of the cut-off grade analysis.

Annual comparison of Mineral Resources

Tables 2 and 3 compare the 31 March 2022 Mineral Resource estimate with the updated Mineral Resource estimate as at 31 March 2023 for the Renison Tin Operation. The Mineral Resource estimates are shown below:

TABLE 2: 2023 RENISON MINERAL RESOURCE ESTIMATE – DEPLETION & RESOURCE ADJUSTMENTS FROM PRIOR YEAR

Project	Tonnes ¹ (Mt)	Tin (%Sn)	Copper (%Cu)	Contained Metal	
				Tin (kt)	Copper (kt)
31-Mar-22					
Renison Bell	19.8	1.61	0.20	320	39.6
Rentails	23.9	0.44	0.22	104	52.7
Total	43.7	0.97	0.21	424	92.3
Mining Depletion					
Renison Bell	0.761	1.44	0.20	10.9	1.50
Rentails	–	–	–	–	–
Total	0.761	1.44	0.20	10.9	1.50
Resource Adjustments					
Renison Bell	0.98	-0.08	0.07	-0.78	0.68
Rentails	–	–	–	–	–
Total	0.98	-0.08	0.07	-0.78	0.68
31-Mar-23					
Renison Bell	20.0	1.54	0.19	308	38.8
Rentails	23.9	0.44	0.22	104	52.7
Total	43.9	0.94	0.21	412	91.4

- Figures are rounded according to JORC Code guidelines and may show apparent addition errors. Contained metal does not imply recoverable metal.

The difference between the 2023 Renison Bell Mineral Resource estimate and 2022 Renison Bell Mineral Resource estimate includes the following modifications:

- All diamond drilling, development face sample and sludge drill hole data obtained between 1 April 2022 and 31 March 2023 has been included in the model.
- Updates to all wireframe models based on this data.
- The Rentails Mineral Resource was determined using the Rentails Resource Model (rtl180531) with tailings data reported to 31 May 2018.
- Renison replaced the stoichiometric with a regression analysis calculation for determining specific gravity in middle Renison and lower Renison models resulting in a 2.5% decrease to resource tonnes.

TABLE 3: 2023 RENISON BELL MINERAL RESOURCE ESTIMATE – ANNUAL COMPARISON

The Mineral Resource estimate is shown below.

Mineral Resource reporting date	Mineral Resource Category ^{1,2}	Tonnes (Mt)	Tin (% Sn)	Copper (% Cu)	Contained Metal	
					Tin (kt)	Copper (kt)
31 March 2022 ³	Measured	2.25	1.65	0.22	37.1	4.96
	Indicated	14.6	1.61	0.19	234	27.5
	Inferred	2.98	1.61	0.24	48.0	7.16
	Total	19.8	1.61	0.20	320	39.6
31 March 2023 ⁴	Measured	2.45	1.95	0.21	47.8	5.25
	Indicated	14.8	1.51	0.19	223	28.3
	Inferred	2.83	1.33	0.18	37.6	5.19
	Total	20.0	1.54	0.19	308	38.8

1. Mineral Resources are reported inclusive of Mineral Resources modified to produce the Ore Reserve.
2. Figures are rounded according to JORC Code guidelines and may show apparent addition errors. Contained metal does not imply recoverable metal.
3. As announced by Metals X Limited on ASX on 14 June 2022. Cut-off grade of 0.65% Sn.
4. Mineral Resources are calculated on 31 March 2023 by BMTJV, adjusted for depletion to 31 March 2023, using a cut-off grade of 0.65% Sn.

Competent Person's Statements

The information in this announcement that relates to Mineral Resources has been compiled by BMTJV technical employees under the supervision of Mr Colin Carter B.Sc. (Hons), M.Sc. (Econ. Geol), AusIMM. Mr Carter is a full-time employee of BMTJV 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 Carter consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Shareholders and potential investors are advised not to place undue reliance on the information disclosed herein and are advised to exercise caution when dealing in the securities of the Company. Any shareholder or potential investor who is in doubt is advised to seek advice from professional advisers.

By the order of the Board
Greentech Technology International Limited
Tan Sri Dato' KOO Yuen Kim
P.S.M., D.P.T.J. J.P
Chairman

Hong Kong, 28 September 2023

As at the date of this announcement, the board of directors of the Company comprises five executive directors, namely, Tan Sri Dato' KOO Yuen Kim P.S.M., D.P.T.J. J.P (Dr. HSU Jing-Sheng as his alternate), Ms. XIE Yue, Dr. HSU Jing-Sheng, Mr. LI Zheng and Ms. PENG Zhihong; and three independent non-executive directors, namely, Datin Sri LIM Mooi Lang, Mr. KIM Wooryang and Ms. PENG Wenting.

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