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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 – RENISON EXPLORATION 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 ongoing near mine exploration at 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, owns another 50% equity interest in Renison through its 50% stake in BMTJV.

HIGHLIGHTS (100% basis)

- Ongoing surface exploration drilling at the Ringrose Prospect, located 750m south of existing Renison mine development, continues to intersect additional significant tin mineralisation. Current Ringrose mineralised extents are approximately 300m along strike length and 200m down dip with mineralisation remaining open to the north, south and at depth.
- Following the initial S1671 discovery drill hole at Ringrose, which intersected 26.93m down hole width @ 4.57% Sn from 225.07m, another seven surface diamond drill holes targeting Ringrose mineralisation have been completed.
- Results from three of the five-holes were reported in July 2023:
 - ***S1675: 11.5m (ETW) @ 1.27% Sn from 173.6m***
 - ***S1679: 8m (ETW) @ 1.49% Sn from 136.1m***
 - ***S1681: 3m (ETW) @ 1.21% Sn from 218.9m***
- Additional significant Sn assay results now received include:
 - ***S1675: 5.5m @ 1.34% Sn from 41.5m;***
 - ***S1678: 2.4m @ 1.05% Sn from 46.2m and 5.1m @ 0.61% Sn from 246m;***
 - ***S1682: 1.0m @ 1.2% Sn from 184m and 1.8m @ 0.75% Sn from 286.2m;***
 - ***S1684: 7.6m @ 0.66% Sn from 167.9m and 5.6m @ 0.92% Sn from 225.1m.***

- Ringrose drill core assay results also reported anomalous gold results including:
 - ***S1675: 2.4m @ 0.52g/t Au from 1,109.6m; 5.6m @ 0.16g/t Au from 1,195.7m; 3.15m @ 0.40g/t Au from 1,225.6m; 1m @ 1.35g/t Au from 1,239m;***
 - ***S1679: 3m @ 0.51g/t Au from 142m;***
 - ***S1682: 0.7m @ 0.58g/t Au from 60.4m;***
 - ***S1684: 2m @ 0.40g/t Au from 286.21m.***
- Significant success from recent downhole electromagnetic (“**DHEM**”), and surface fixed loop electromagnetic (“**FLEM**”) surveys completed at Ringrose. Multiple large and highly conductive zones identified with several considerably large, extremely conductive zones identified which are completely untested.
- Results from the recent DHEM and FLEM surveys confirm that the combination of these two methods is exceptionally well suited to identifying mineralisation at Renison to significant depth. Further DHEM on current and ongoing drilling, and additional FLEM surveys are planned.

DETAIL

Drilling Results

During 2019, seven surface drill holes were surveyed in a program using a single axis DHEM probe. This program identified 24 conductor plates, 13 of which were off-hole conductors. An initial program of three diamond drill holes for 2,104m was completed to test the ranked conductors and assessed the potential for DHEM to detect tin bearing sulphide mineralisation. This program was completed during 2022 (Figure 1).

A subsequent phase 2 diamond drilling program comprising seven drill holes for 6,246m commenced in August 2022 to test other 2019 DHEM conductors. S1671 was the second of these Phase 2 drillholes and intersected 26.93m (down hole width) @ 4.57% Sn from 225.07m.

Following this high-grade intersection, seven additional follow-up drill holes for 3,122m were completed at Ringrose to test the extent of this mineralisation. Partial results from the follow-up program were reported in July 2023, and included; S1675: 11.5m (ETW) @ 1.27% Sn from 173.6m; S1679: 8m (ETW) @ 1.49% Sn from 136.1m; and S1681: 3m (ETW) @ 1.21% Sn from 218.9m (Figure 2).

Further remaining assay results have been returned for the Ringrose follow-up drillholes with additional positive tin intercepts including:

- S1675: 5.5m @ 1.34% Sn from 41.5m;
- S1678: 2.4m @ 1.05% Sn from 46.2m and 5.1m @ 0.61% Sn from 246m;
- S1682: 1.0m @ 1.2% Sn from 184m and 1.8m @ 0.75% Sn from 286.2m;
- S1684: 7.6m @ 0.66% Sn from 167.9m and 5.6m @ 0.92% Sn from 225.1m.

Remaining assays for S1684 and S1683 and all of S1685 are expected by the first quarter of 2024. Significant intercepts are shown in section on Figure 3 below.

High-grade tin mineralisation currently extends over 300m strike length, 200m depth extent and is open to the north and south. Reported mineralisation is broadly coincident with the modelled DHEM conductors, however orientations are inconsistent between drill hole intersections. The mineralised zone is structurally complex and interpretation is ongoing with the aid of newly acquired DHEM and FLEM survey data, as well as further drilling.

Gold mineralisation was also identified at Ringrose, with several anomalous gold intercepts returned. The association of gold at Ringrose and its significance is currently under investigation.

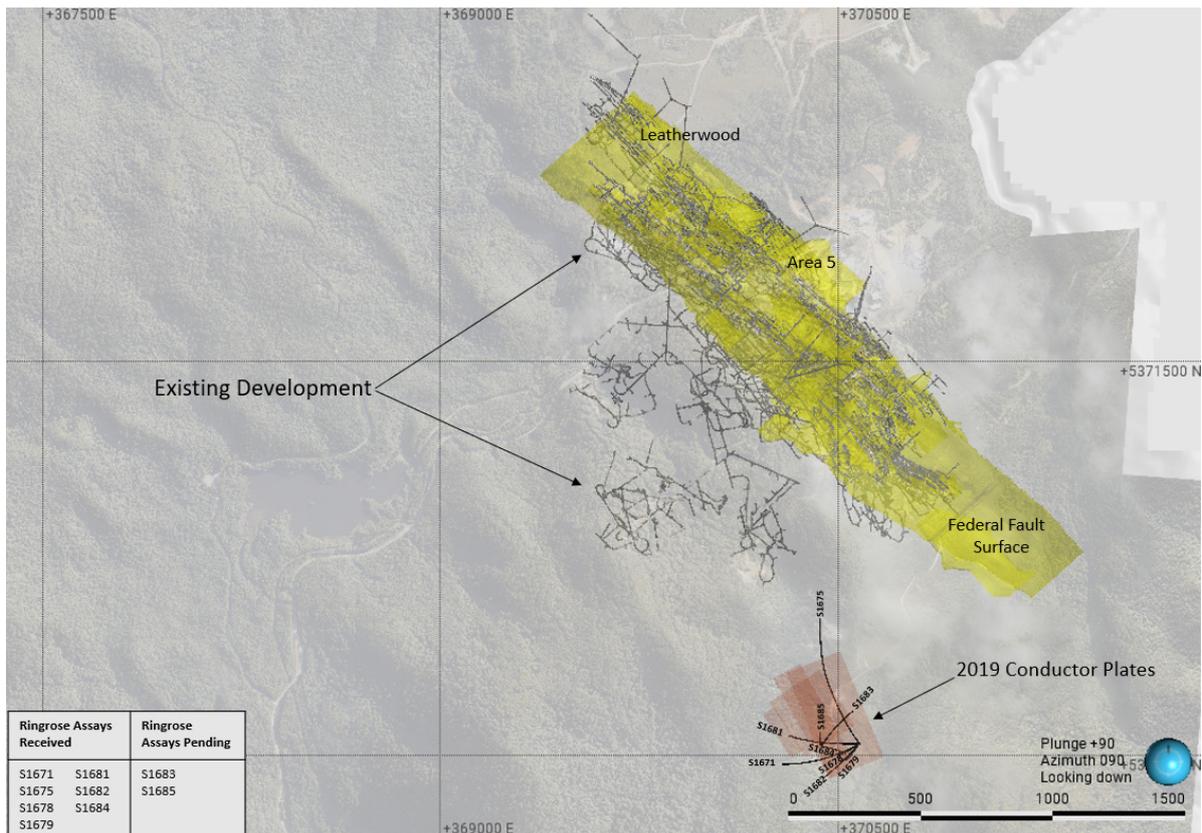


Figure 1: Plan view of Renison Mine area showing Ringrose drill holes to date and 2019 modelled DHEM conductor plates relative to existing underground development and the Federal Fault trend.

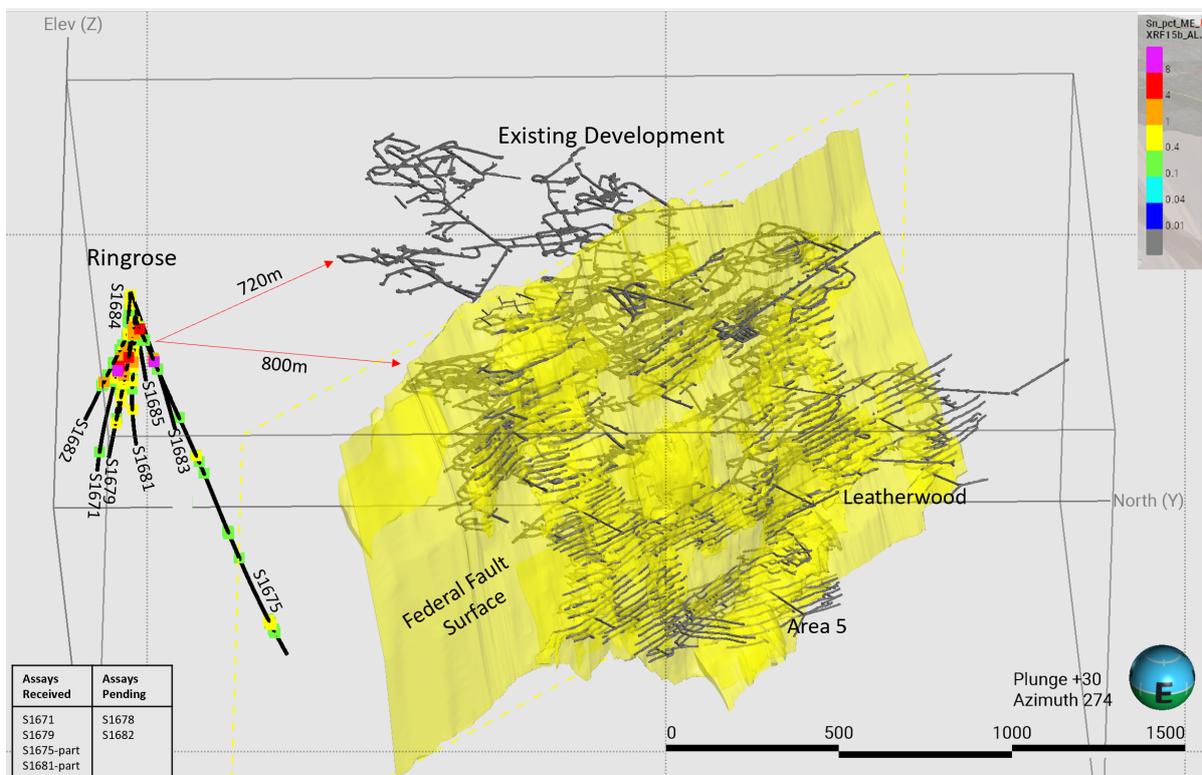


Figure 2: Oblique view looking NW of Renison Mine area showing recent drill holes and modelled DHEM conductor plates relative to existing underground development and the Federal Fault trend.

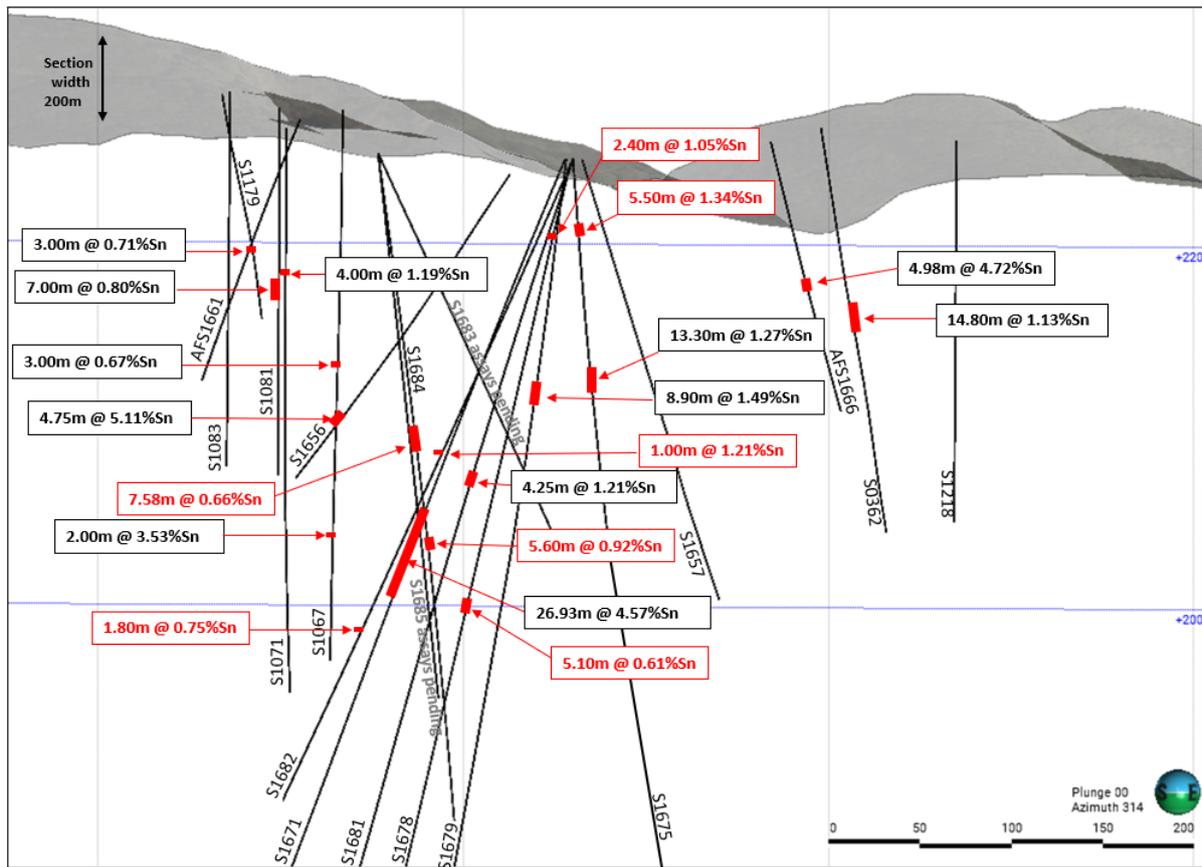


Figure 3: Section (200m width) looking north showing new (red) and historic high-grade Sn intersections. Intersections are shown as downhole widths.

DHEM and FLEM Survey Results

A second DHEM program was completed by BMTJV in October 2023 and eleven recent surface exploration holes were surveyed, including the five recent holes drilled at Ringrose. A FLEM survey covering 12-line km with 204 measurement stations was also completed in the Ringrose area and areas south and south-west of Renison in conjunction with the DHEM survey. The location of drill holes surveyed, conductor loops, and the surface EM lines surveyed are shown in Figure 4 below. A final report and conductor models from the Ringrose area down hole and surface EM surveys were received in January 2024 with highly encouraging results. Conductor models and final reports for the south and south-west sections of the DHEM and FLEM survey areas are expected to be received by the end of the first quarter of 2024.

The combination of FLEM and DHEM surveys have proven to be an efficient and effective targeting tool for Renison-style tin mineralisation. Modelling of results from both EM methods correlate exceptionally well with each other, showing several large, highly conductive zones. This implies significant extensions to the mineralisation intersected in recent surface exploration drilling.

The conductive pyrrhotite associated with tin mineralisation at Renison is perfectly suited to electromagnetic geophysical methods and can be detected to significant depths. The use of surface FLEM has substantially reduced exploration cost by narrowing the search space for drill testing while DHEM has improved targeting accuracy, particularly for the complexity of mineralisation at Ringrose. The large, highly conductive zones identified to date have highlighted that several of the drill holes which intersected ore grade mineralisation at Ringrose likely did not test the main part the ore zone and that the sulphide zones are much larger than interpreted from drill core.

Figures 5 and 6 below show high priority (and priority A and B) conductors modelled at Ringrose to date. Priorities of the conductor models are based on confidence level and conductivity. Extremely conductive responses (up to 55000S) were modelled at the mineralisation intersected in drilling. Some uncertainty of the orientation of these extreme responses likely reflects the significant structural complexity also noted in drilling. The larger, highly conductive models (3000-8000S) shown in the figures below have not yet been adequately tested by drilling and will be targeted by additional drilling on completion of the current surface exploration programs.

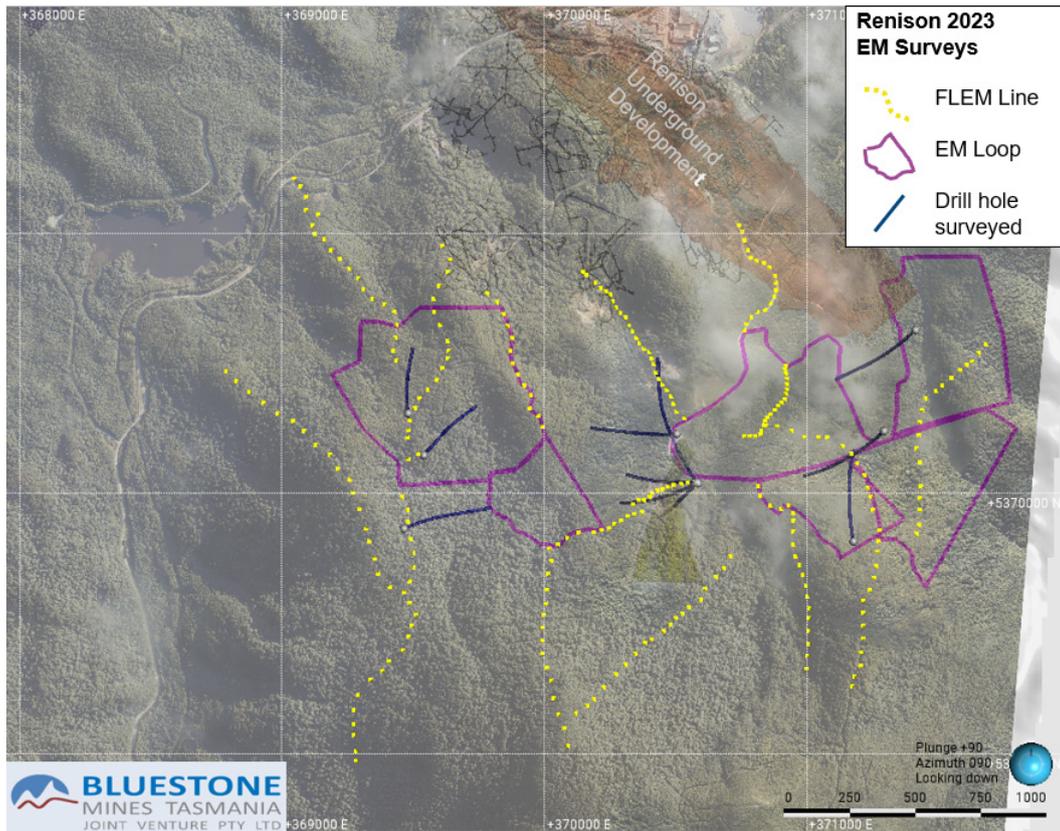


Figure 4. Plan view location of drill holes surveyed, conductor loops, and surface EM lines surveyed.

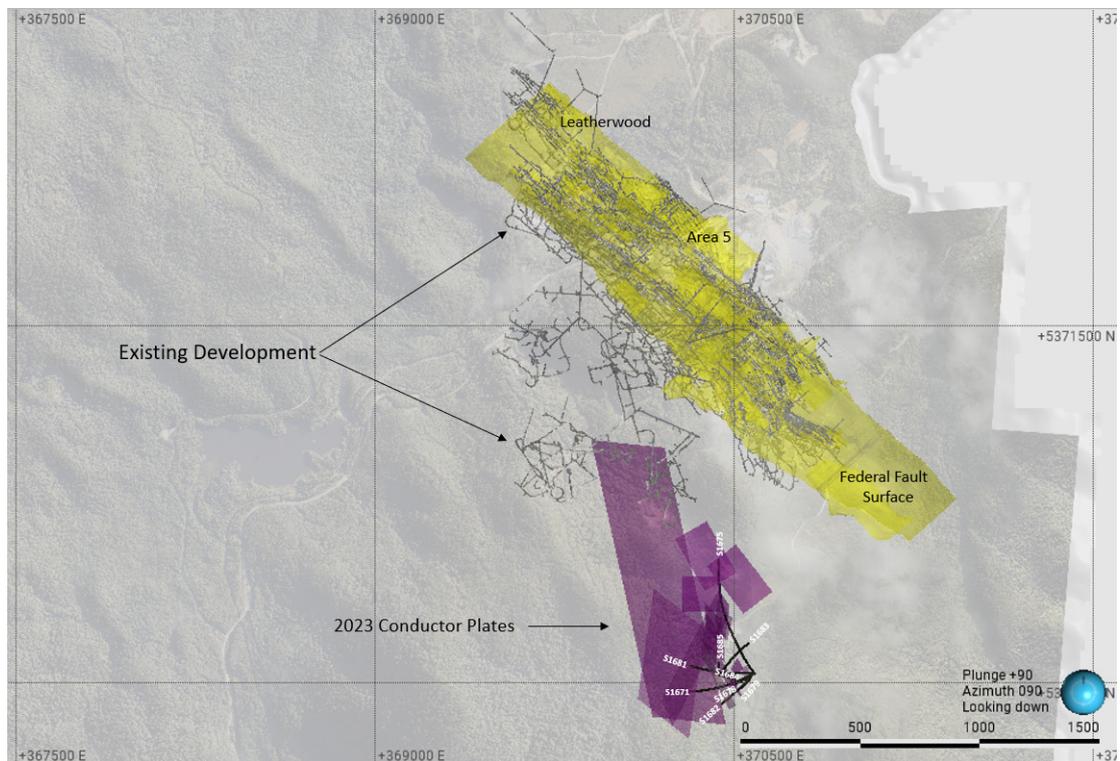


Figure 5. Plan view of Renison Mine area showing Ringrose drill holes to date and new 2023 high priority DHEM/FLEM conductor plates modelled by Mitre Geophysics, relative to existing underground development and the Federal Fault trend.

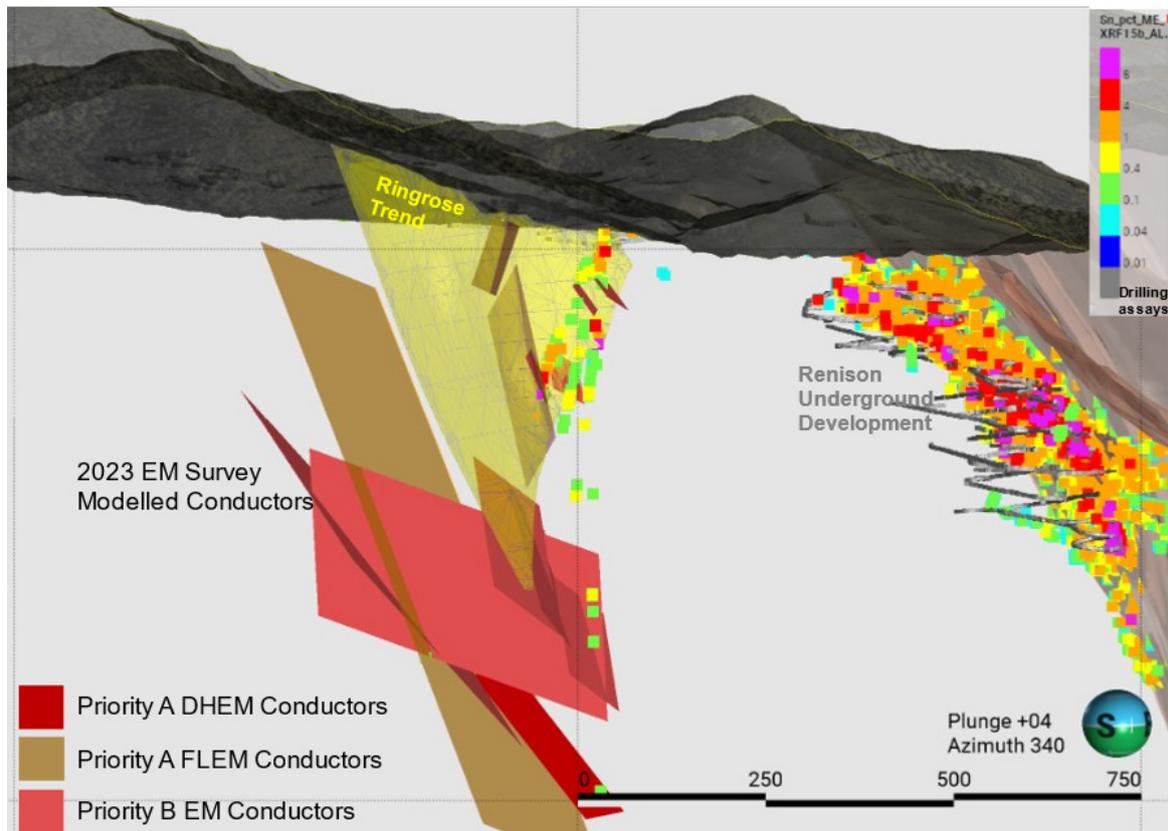


Figure 6. Section looking NNW showing Ringrose drilling to date +0.4% Sn grades with new 2023 priority A and B modelled DHEM/FLEM conductor plates. Renison UG drilling Sn % grades are also shown.

FUTURE PLANNING

Drilling – Ringrose

Two surface diamond drill rigs are currently drilling exploration targets at Renison. A closer-spaced infill program of ten surface diamond drill holes for a total of 2,800m has commenced at Ringrose and is expected to be completed by the third quarter of 2024. Drill holes are designed to further test the extent and grade of mineralisation at Ringrose. Collar locations and hole traces for this program are shown in Figure 7. In addition to the standard Renison core logging, processing and multi-element exploration assay suite, selected ore grade intersections will also be submitted for mineralogical analysis and preliminary metallurgical test work including modal mineral analysis (MLA) and bond work index testing.

The final drill hole from the second phase of the planned DHEM testing is currently still in progress and on completion will be followed by drilling north and south along strike of the Ringrose mineralised zone. These drill holes are designed to test the modelled strike extent of the mineralised zone with additional support from EM conductor models from the recent EM surveys at Ringrose. A total of five surface diamond holes for 2,100m is currently planned for this program which is also expected to be completed by the third quarter of 2024. The location of these planned drillholes along the Ringrose trend are shown in Figure 7.

On completion of modelling and interpretation of the EM survey data, further drill targets are expected to be generated and drill tested in the second half of 2024 with a continued focus on the Ringrose target area.

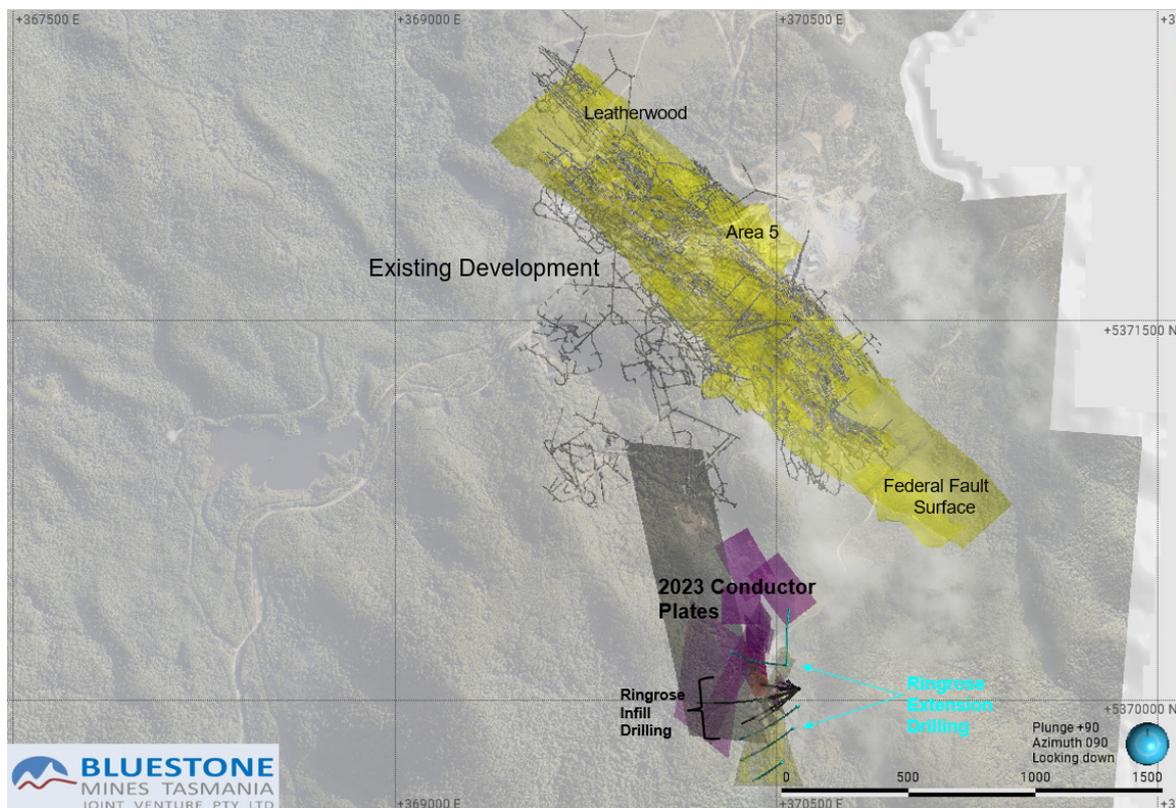


Figure 7. Location plan of conductor plates, mineralisation models and planned Ringrose infill and Ringrose extension drill programs commencing in January 2024.

Drilling – EDGI Targets

Additional exploration drilling planned for the second half of 2024 includes drill testing of two historic EM targets at Commonwealth Hill (“**DC target**”), and at Tunnel Hill respectively, followed by down hole EM surveys. These two drill targets were awarded Tasmanian Government Exploration Drilling Grant Initiative (“**EDGI**”) grants of \$70,000 towards direct drilling costs for each target. Both targets were identified following review of historic data which included re-modelling by Mitre Geophysics of DHEM data acquired during the 1980’s and 1990’s.

The DC target is designed to test a poorly constrained but significant off-hole conductor identified by DHEM in 1986 in drill hole S1182. The target is stratabound or fault hosted tin bearing massive sulphide ore within the prospective dolomite units of the Renison Bell Mine Sequence adjacent to an interpreted north-striking fault. This program will comprise a 700m diamond drill hole, followed by DHEM.

The Tunnel Hill Target will test a magnetic high and DHEM conductivity models associated with a regionally significant north-west trending modelled fault. A previous drillhole completed in 1995 intersected 2.4m @ 1.85% Sn from 468.5m at the fault intersection. Drilling will target the re-modelled 1995 conductor models with two diamond drill holes for 1200m and subsequent DHEM surveys.

Both EDGI grant targets are expected to be completed during the second half of 2024 and target locations are shown in Figure 8 below.

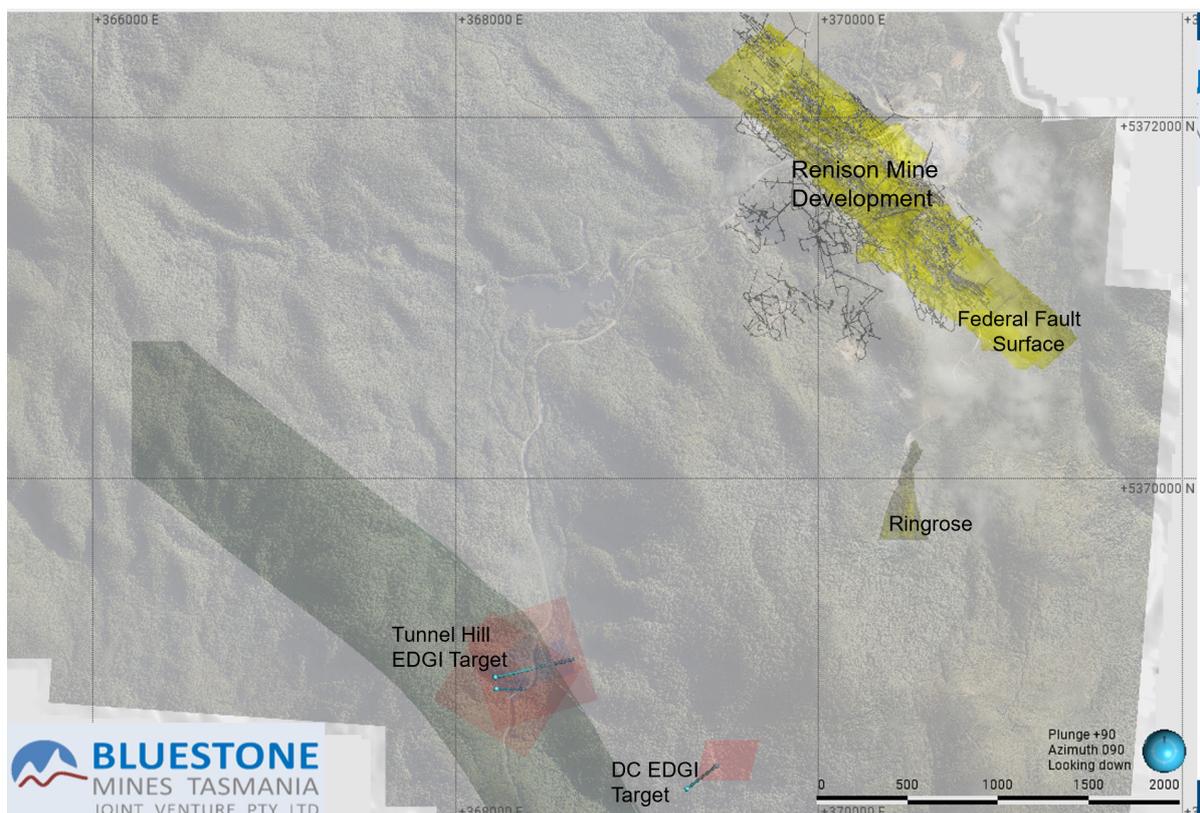


Figure 8. Location plan EDGI grant targets Tunnel Hill and DC and planned drill holes south-west of Renison.

Northwest Federal FLEM Survey

A FLEM survey is planned to commence in early second quarter of 2024 with the aim of identifying additional mineralisation in the northern extent of the Federal Fault. The 2019 DHEM survey identified two conductive but poorly constrained plate models in this area and the magnetic imagery indicates several north-west striking, highly magnetic lineaments extending from the northern end of mine development north-west to the Pieman River over a strike extent of approximately 2.6km. The use of EM has been an effective and efficient targeting tool at Renison due to the highly conductive mineralisation and the use of FLEM will allow EM coverage of significant strike extent.

The survey (shown on Figure 9 below), will comprise 14 north-east oriented lines at 200m line spacing with 7 EM loops and is expected to be completed by the second quarter of 2024.

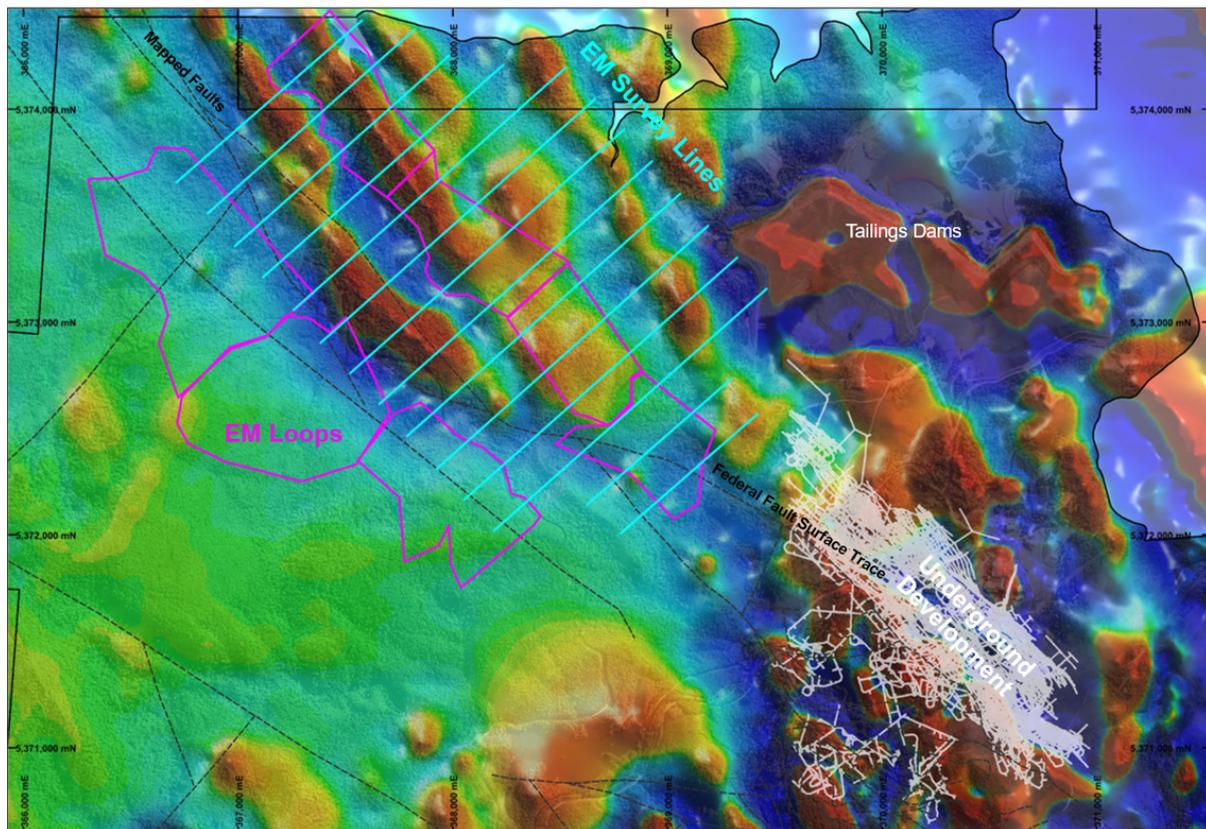


Figure 9. Plan view of the FLEM survey design testing for the northern extent of the Federal Fault. The survey lines are traversing the highly magnetic lineaments (red features in the underlying image). The EM loops and underground development are shown for reference.

COMPETENT PERSON'S STATEMENTS

The information in this announcement that relates to Exploration Results 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, 27 February 2024

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>