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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 – 2024 RENISON MINERAL RESERVE 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 ("**Board**") wishes to provide an update of the Mineral Resources for the Renison Tin Operations ("**Renison**"), 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 ("**Metals X**"), 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 though its 50% stake in BMTJV. This update is based on the information provided by Metals X.

HIGHLIGHTS (100% basis)

- New Mineral Resource modelling completed for Renison Bell using data up to 31 March 2024, Rentails Resource remains unchanged.

- Increase in Mineral Resource ore tonnes and decrease in tin grade and metal.

- The Renison resource now stands at 20.2 Mt at 1.45% tin for a total of 291,000 tonnes of contained tin.

- Measured and Indicated Resource tonnage increased by 140 Kt and tin tonnes decreased by 5% to 257 Kt of contained tin. Inferred Resources tonnage decreased by 30 Kt and tin tonnes decreased by 8% to 34 Kt of contained tin.

- Continuing commitment to underground resource definition and grade control drilling, with the addition of a third underground diamond drill rig.

- The Renison Life-of-Mine Plan and an update of the Ore Reserve is expected to be completed in the third quarter of 2024.

RENISON TIN OPERATION
MINERAL RESOURCE STATEMENT – JUNE 2024

Summary

TABLE 1: RENISON TIN OPERATION MINERAL RESOURCE ESTIMATE AT 31 MARCH 2024

YTPAH equity share is 50% of the Mineral Resource estimate shown below.

					Contained Metal	
Deposit	**Mineral Resource Category**[1, 2]	**Tonnes** *(Mt)*	**Tin** *(% Sn)*	**Copper** *(% Cu)*	**Tin** *(kt)*	**Copper** *(kt)*
Renison Bell[3]	Measured	2.74	1.82	0.24	49.9	6.62
	Indicated	14.6	1.42	0.18	207	26.8
	Inferred	2.80	1.23	0.13	34.5	3.59
	Total	**20.2**	**1.45**	**0.18**	**291**	**37.1**
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	26.6	0.58	0.22	154	59.3
	Indicated	14.6	1.42	0.18	207	26.8
	Inferred	2.80	1.23	0.13	34.5	3.59
	Total	**44.0**	**0.90**	**0.20**	**396**	**89.7**

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 at 31 May 2018.

Key Assumptions and JORC 2012 Requirements

Mineral Resources are reported inclusive of Ore Reserves. Mining production data up to 31 March 2024 and all exploration information has been included. Mineral Resources have been depleted for mining to 31 March 2024.

The tin price assumption used to estimate Mineral Resources is US$27,300/t Sn at an assumed exchange rate of USD/AUD 0.69 giving a price of AUD $39,550/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.

Material Information for the individual deposits, including a summary of material information, is included in the body of this announcement.

Mineral Resource Governance Statement

Governance of the Mineral Resources development and management activities are managed through the management team of 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 across the Company 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 2024.

Summary of Material Information

The following summary of material information in this regard is provided below.

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 volcaniclastic 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 face chip samples, sludge drilling and 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 20 m. 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 100 g which is then pulverized to 90% passing 75 um. A 2g subsample of the pulp sample is then weighed with 12 g 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 5 m and for stoping minimum widths are 3 m. 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 2023 Mineral Resource estimate with the updated Mineral Resource estimate as at 31 March 2024 for the Renison Tin Operation. YTPAH equity share is 50% of the Mineral Resource estimates shown below.

TABLE 2: 2024 RENISON MINERAL RESOURCE ESTIMATE – DEPLETION & RESOURCE ADJUSTMENTS FROM PRIOR YEAR

Project	Tonnes[1] (Mt)	Tin (%Sn)	Copper (%Cu)	Contained Metal Tin (kt)	Contained Metal Copper (kt)
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**
Mining Depletion					
Renison Bell	0.751	1.68	0.18	12.6	1.35
Rentails	–	–	–	–	–
Total	**0.751**	**1.68**	**0.18**	**12.6**	**1.35**
Resource Adjustments					
Renison Bell	0.86	-0.45	-0.04	-3.91	-0.37
Rentails	–	–	–	–	–
Total	**0.86**	**-0.45**	**-0.04**	**-3.91**	**-0.37**
31-Mar-24					
Renison Bell	20.2	1.45	0.18	291	37.1
Rentails	23.9	0.44	0.22	104	52.7
Total	**44.0**	**0.90**	**0.20**	**396**	**89.7**

1. 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 2024 Renison Bell Mineral Resource estimate and 2023 Renison Bell Mineral Resource estimate includes the following modifications:

- All diamond drilling, development face sample and sludge drill hole data obtained between 1 April 2023 and 31 March 2024 has been included in the model.
- Updates to all wireframe models based on this data.
- Additional depletions to the model for what was mined between 1 April 2023 and 31 March 2024.

- A total of 310Kt at 0.85% Sn was deemed unrealistic to be mined due to thickness and grade criteria and has been removed from resource reporting.

- The Rentails Mineral Resource was determined using the Rentails Resource Model (rtl180531) with tailings data reported to 31 May 2018.

- Renison implemented restricted search ranges on high grade in the estimation process.

TABLE 3: 2024 RENISON BELL MINERAL RESOURCE ESTIMATE – ANNUAL COMPARISON

YTPAH equity share is 50% of the Mineral Resource estimate shown below.

					Contained Metal	
Mineral Resource reporting date	**Mineral Resource Category**[1,2]	**Tonnes** *(Mt)*	**Tin** *(% Sn)*	**Copper** *(% Cu)*	**Tin** *(kt)*	**Copper** *(kt)*
31 March 2023[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**
31 March 2024[4]	Measured	2.74	1.82	0.24	49.9	6.62
	Indicated	14.6	1.42	0.18	207	26.8
	Inferred	2.80	1.23	0.13	34.5	3.59
	Total	**20.2**	**1.45**	**0.18**	**291**	**37.1**

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 the Company on 28 September 2023. Cut-off grade of 0.65% Sn.

4. Mineral Resources are calculated on 31 March 2024 by BMTJV, adjusted for depletion to 31 March 2024, using a cut-off grade of 0.65% Sn.

Competent Person's Statement

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, 4 July 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, Ms. XIE Yue, Ms. PENG Zhihong, Mr. LI Zheng and Datin CHONG Lee Hui; 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