

Right Commodities
Locations
Team
Time

GREENWING
RESOURCES LTD

Robust foundation established for material growth with drilling underway in Argentina's Lithium Triangle

Important Information

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The document may contain forward-looking information and prospective financial material, which is predictive in nature and may be affected by inaccurate assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved. All references to future production, production targets and resource targets and infrastructure access are subject to the completion of all necessary feasibility studies, permitting, construction, financing arrangements and infrastructure-related agreements. Where such a reference is made, it should be read subject to this paragraph and in conjunction with further information about the Mineral Resources and Exploration Results, as well as the Competent Persons' statements. All persons should consider seeking appropriate professional advice in reviewing the document and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the document nor any information contained in the document or subsequently communicated to any person in connection with the document is, or should be taken as, constituting the giving of investment advice to any person.

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COMPETENT PERSON STATEMENT

The information in this document that relates to Exploration Results, Exploration Targets and Mineral Resources at the Graphmada and Millies Reward projects is based on information compiled by Tim McManus, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy and a full-time employee of the Company. Tim McManus has sufficient experience that is relevant to the style of mineralization and type of deposit 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. Tim McManus consents to the inclusion of the information in this document in the form and context in which it appears.

The information in this document that relates to Exploration Results at the San Jorge Lithium Project has been prepared by Mr Murray Brooker. Murray Brooker is a geologist and hydrogeologist and is a Member of the Australian Institute of Geoscientists. Mr Brooker is an employee of Hydrominex Geoscience Pty Ltd and is independent of Greenwing. Mr Brooker has sufficient relevant experience 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 Brooker consents to the inclusion in this presentation of this information in the form and context in which it appears.

This presentation has been authorised for release by the board of directors.

Why Greenwing?



Ideally placed

Meaningful exposure to both **Lithium and Graphite**. Ready to capitalise on comprehensive progress to date



Drilling underway

Fully funded drilling program following extensive field program at San Jorge Lithium Project in **Argentinian Lithium Triangle**



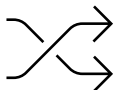
Strategic partnership with NIO Inc

Investment of **A\$12m @ A\$0.55c from NIO Inc (NYSE:NIO)** an emerging global leader in EV production



Team

An established team at both Board and Management level with **experience in the commercialisation of Lithium and Graphite** ore bodies



Integrated green materials company

Aligned with paradigm shift evolving as the **global economy transitions to a lower carbon intensity**

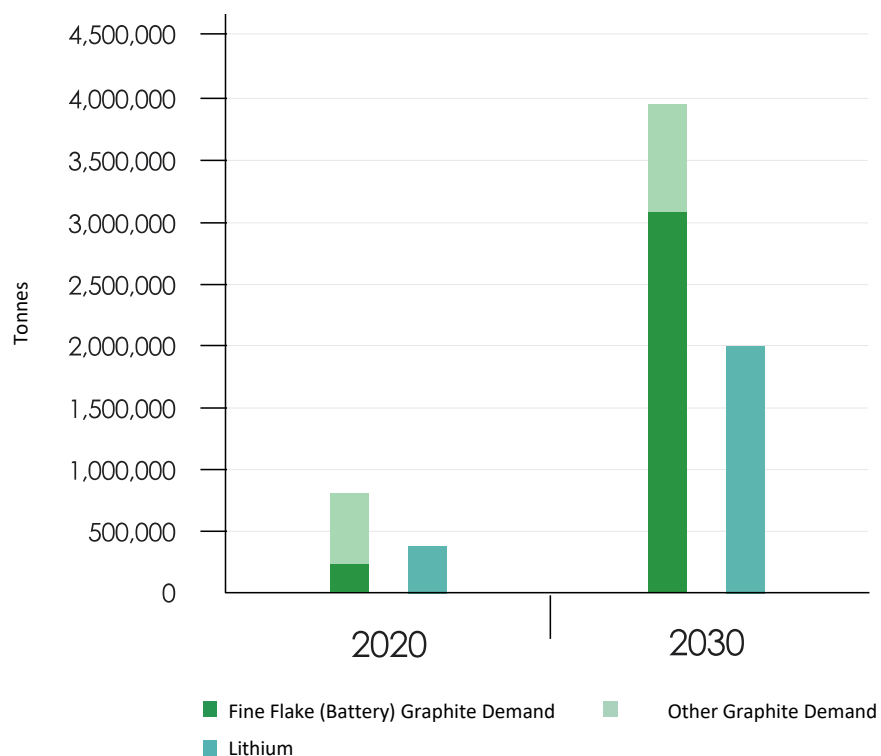


Production experience

20 months production at 100% owned Graphmada Graphite Mining Complex, producing all commercial concentrates to specification and sold into all major markets

Dual commodity green materials company

Graphite and Lithium Demand



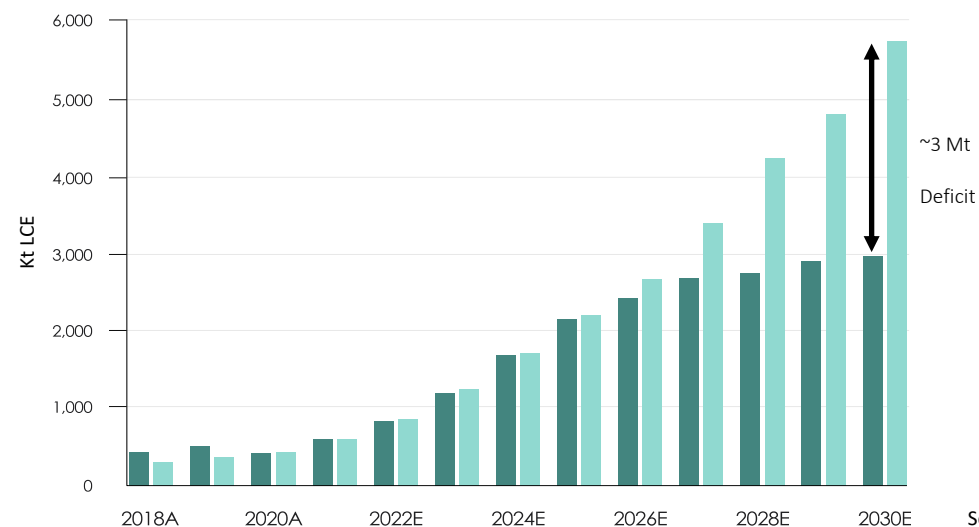
Source: Benchmark Report: North America's Role in the Lithium-ion Economy

Exposure to lithium and graphite, two materials expected to see increased demand and sustained supply side deficits.

Two fundamental building blocks of the shift towards lower carbon intensity, being driven by Government legislation and increasing public global demand

The take up of lithium-ion battery technology for EVs, as well as mass transit solutions with buses and trucks, are accounting for significant forward demand

Supply capabilities of the industry to match demand are uncertain and will result in enduring deficits and consequently strong prices



Source: USB Investment Research

People

A TEAM THAT HAS BROUGHT RESOURCE PROJECTS FROM EXPLORATION TO PRODUCTION

RICK ANTHON

Non-Executive Chairman

35 years' experience in commercial law and corporate leadership including over 15 years direct experience in Lithium as Director of Corporate Development and Strategy at lithium producer Allkem (ASX: AKE).

ALAN ZENG

Non-Executive Director

18 years' experience in supply chain area of automotive and tech by different positions with different OEMs. Senior VP of NIO Inc, EV manufacturer and GW1's strategic partner and shareholder.

PETER WRIGHT

Executive Director

25 years' experience in Resource Financial Markets with a focus on Lithium and Graphite. Currently Partner at Bizzell Capital Partners.

JEFF MARVIN

Non-Executive Director

20 years' experience in project financing and development and an active entrepreneur in energy technology.

JAMES BROWN

Non-Executive Director

35 years of global mining experience and leadership, specialising in exploration, development, and operations. Currently a NED at Sayona Mining (ASX:SYA), he has a proven track record of sourcing, developing, and operating major projects worldwide, focusing on lithium and battery minerals.

ANGUS CRAIG

Company Secretary/Chief Financial Officer

25 years in acquisitions, mergers, equity funding, corporate governance and financial management.

Corporate overview

A SOLID FOUNDATION AT A PIVOTAL STAGE OF DEVELOPMENT

Market Cap (at 4 Jul)	\$38.9M
SOI	149.9m
Price (at 4 Jul)	\$0.26
52 Week High	\$0.46
52 Week Low	\$0.17
Cash (at 31 Mar)	\$9.5M





Strategic transaction with NIO Inc

ALIGNING NIO AS THE COMPANY'S JOINT VENTURE AND OFFTAKE PARTNER

Investment of A\$12m at an issue price of A\$0.55 in September 2022

Call option to acquire 20-40% of San Jorge Lithium Project for \$US40m - \$US80m

Funds exploration at San Jorge Project, Argentina

Strong endorsement of GW1 assets, strategy, Management and Board

A PIONEER AND LEADING COMPANY IN PREMIUM SMART ELECTRIC VEHICLE MARKET

NYSE: NIO | HKEX: 9866 | SGX: NIO

Market cap: \$US16.7b (at 4 July 2023, source Iress)

Designs, develops, jointly manufactures and sells premium smart electric vehicles

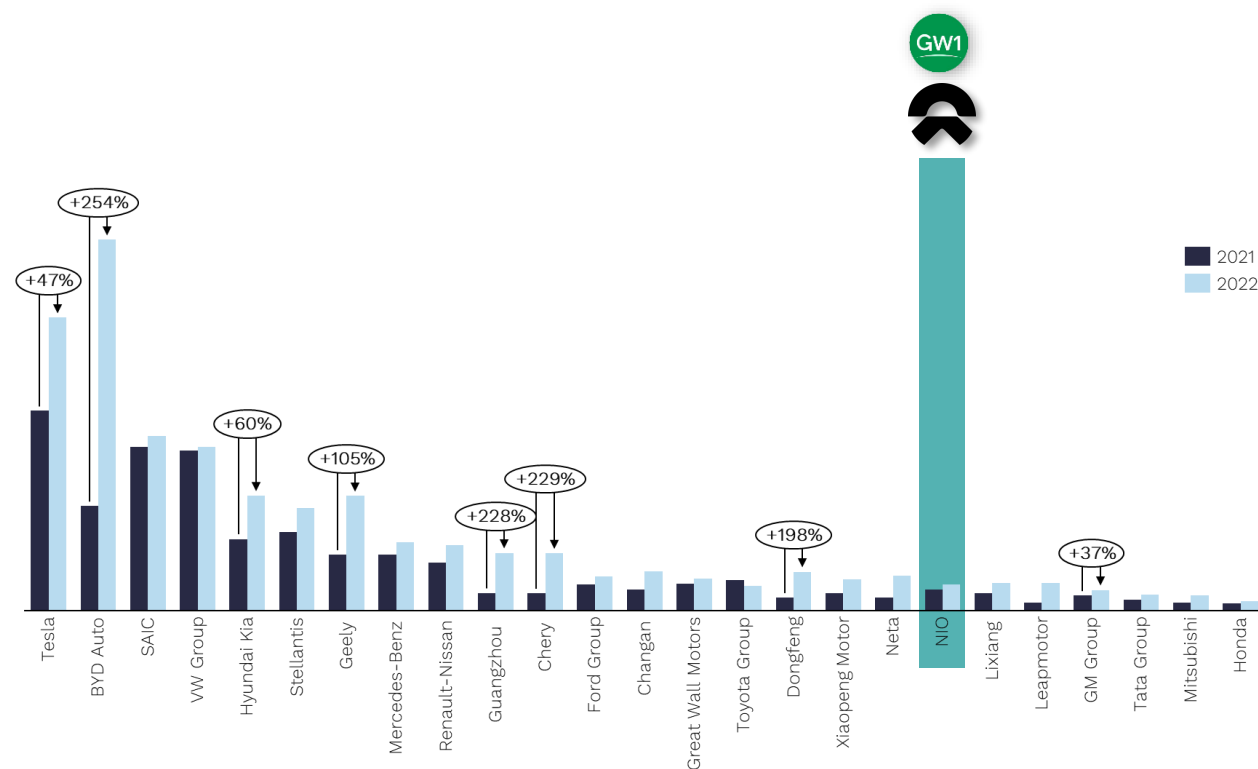
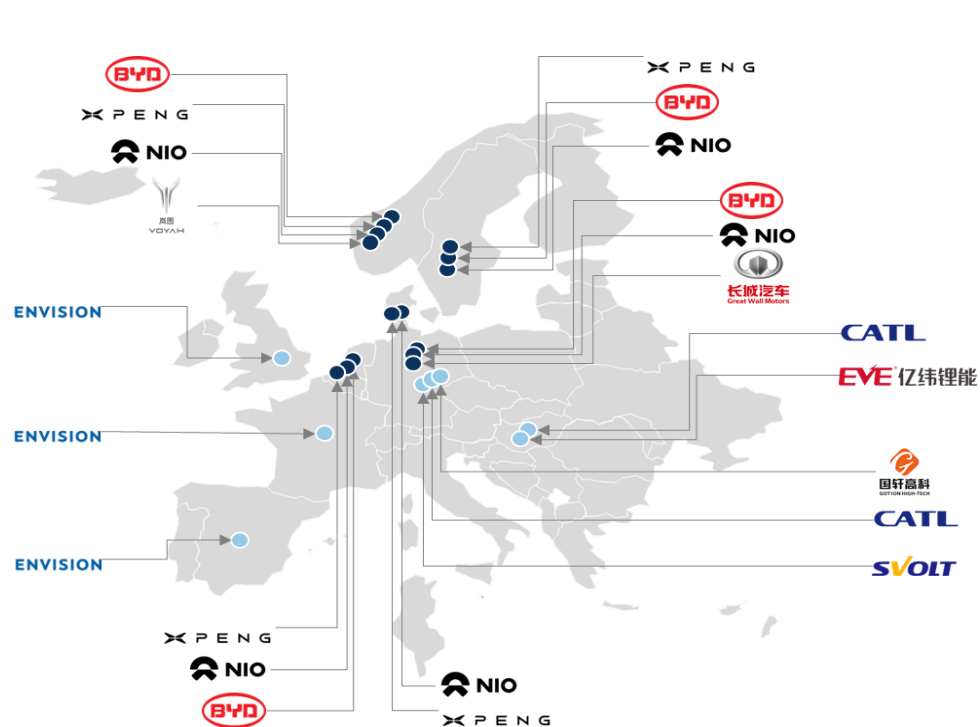
Developing next generation technologies in autonomous driving and batteries

Expansion focus is on Europe as regulation begins to phase out ICE vehicles across the region



NIO – A growth story

AMONG THE CHINESE OEMS DRIVING EV ADOPTION GROWTH.



Source: RhoMotion with permission

Lithium

SAN JORGE, ARGENTINA

MILLIES REWARD, MADAGASCAR

San Jorge Lithium Project

DRILLING UNDERWAY IN THE PROLIFIC LITHIUM TRIANGLE

15 granted Exploration Licenses across 36,600ha

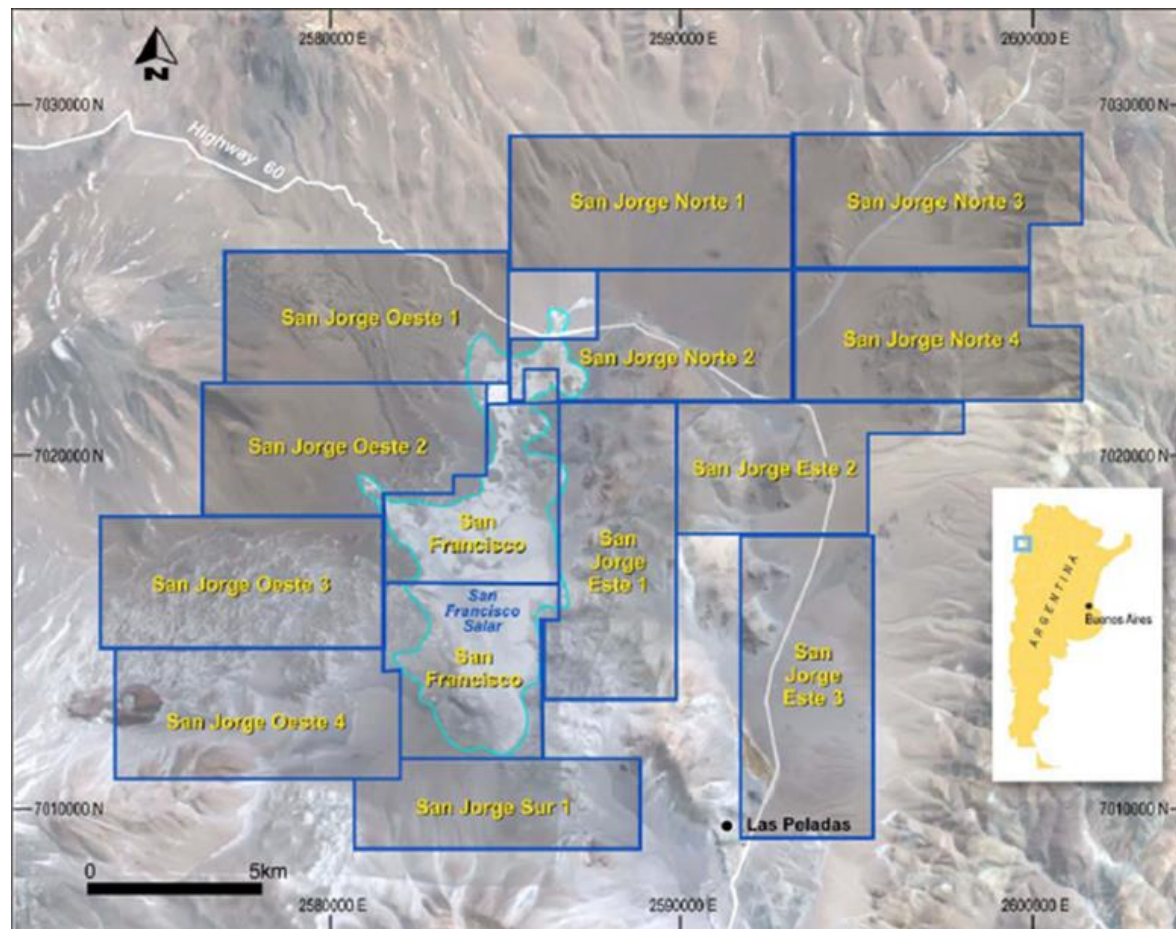
100%-owner of San Francisco Salar

Brine samples returned results of up to 285mg/l Lithium across 2600ha salar¹

Geophysics suggest basin depth up to 600m(+/-200m)¹

Accelerated exploration and Resource development through NIO transaction

Currently assessing all potential processing options



POISED FOR MATERIAL DISCOVERY

Drilling underway following comprehensive field program

Maiden 3-hole diamond drilling program forms part of a larger 12–15-hole drill program

Initial 3 holes planned to a depth of 400m, with accompanying downhole geophysics



100% owner of the San Francisco Salar and surrounds

BOASTING FULL OWNERSHIP OF ITS SALAR, A RARITY WITHIN THE LITHIUM TRIANGLE, ALONG WITH COMPLETE OWNERSHIP OF THE ADJACENT 36,000HA TENEMENT PACKAGE



Project	Salar	Province	Company	100% owner?
San Jorge	San Francisco	Catamarca	Greenwing	✓
Tolillar	Tolillar	Salta	Alpha Lithium	✓
Mariana	Llullaillaco	Salta	Ganfeng	✓
Tres Quebradas	Tres Quebradas	Catamarca	Zijin	✗
Sal de Los Ángeles	Diablillos	Salta	Lithium X	✗
Exar	Cauchari	Jujuy	LAC /Ganfeng	✗
Salar del Rincon	Rincon	Salta	Rio Tinto	✗
PPG	PPG	Salta	Ganfeng	✗
Centenario Ratones	Ratones	Salta	Eramet/ Tsingshan	✗
Salar de Olaroz	Olaroz	Jujuy	Allkem	✗
Cauchari	Cauchari	Jujuy	Allkem	✗
Sal de Vida	Hombre Muerto	Catamarca	Allkem	✗
Pastos Grandes	Pastos Grandes	Salta	Lithium Americas	✗
Kachi	Kachi	Catamarca	Lake Resources	✗
Hombre Muerto West	Hombre Muerto	Catamarca	Galan Lithium	✗
Hombre Muerto II	Hombre Muerto	Catamarca	Lithium South	✗
Rincon Lithium	Rincon	Salta	Argosy Minerals	✗
Mina Fenix	Hombre Muerto	Catamarca	Livent Corporation	✗

Source: Company filings

The Lithium Triangle, Argentina

THE WORLD'S FASTEST GROWING LITHIUM PRODUCER

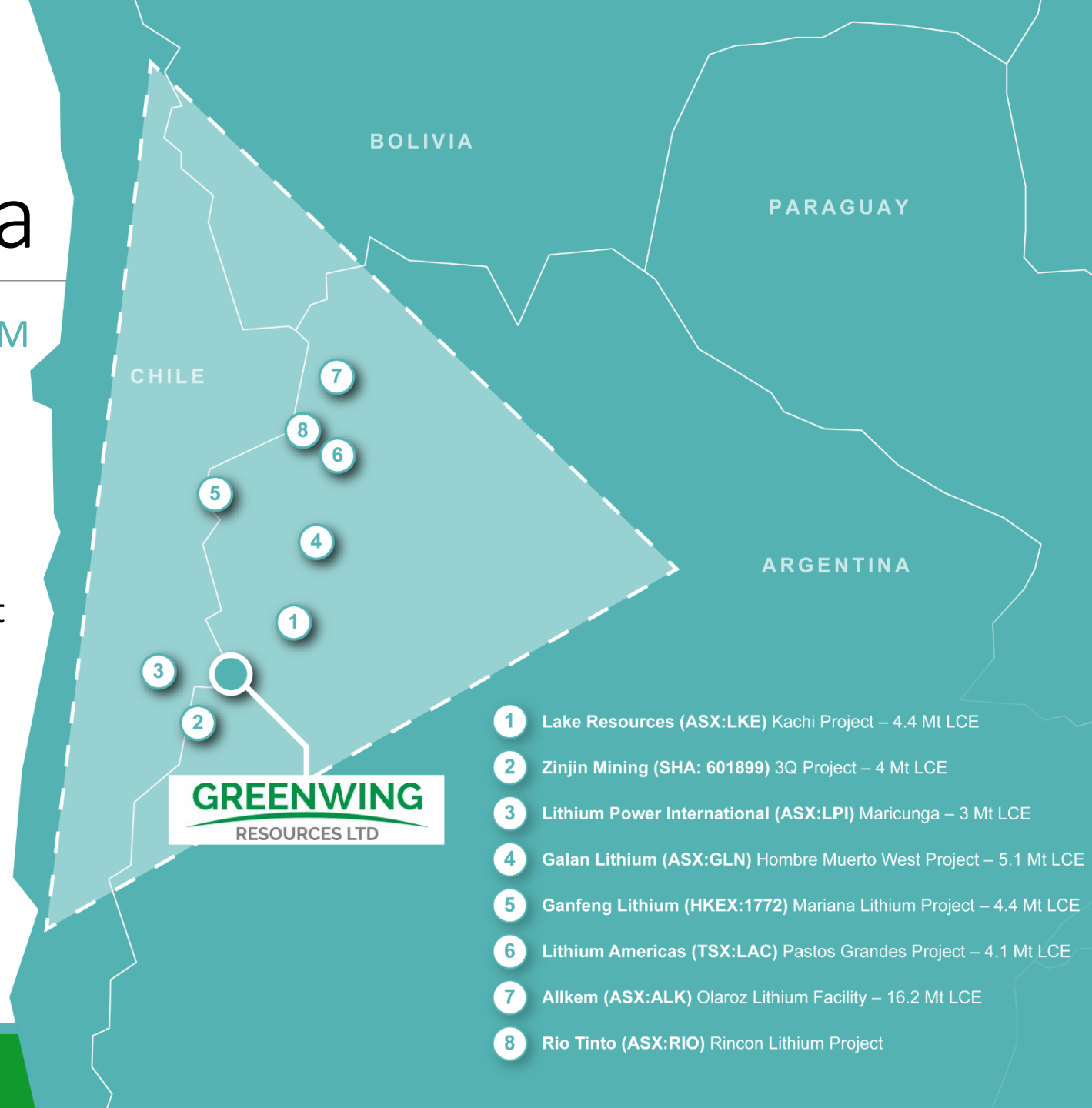
Accounting for over half of global Lithium production

Three active mines, 38 under development

A proven jurisdiction for mine development with established mining codes, workforce, consultants, and operations

Established infrastructure to support all parts of development process from drilling through to production

+US\$10B investment into the region since 2018



Corporate activity

ARGENTINA CONTINUES TO ATTRACT INVESTMENT FROM
MAJOR MINERS, PROCESSORS AND OEMS

Alpha Lithium

NEO: ALLI | OTC: APHLF | FRB: 765

Property Size: 27,000 Ha

Grade: 350ppm Li/L

Resource: 3.3mt Indicated and Inferred

Bid: C\$241m Techint

NEO Lithium

Property Size 35,000 Ha

Grade: 637ppm Li/L

Resource: 7.6mt Measured Indicated and Inferred

Transaction: US\$ 737m Zijin



RioTinto



 Livent

posco



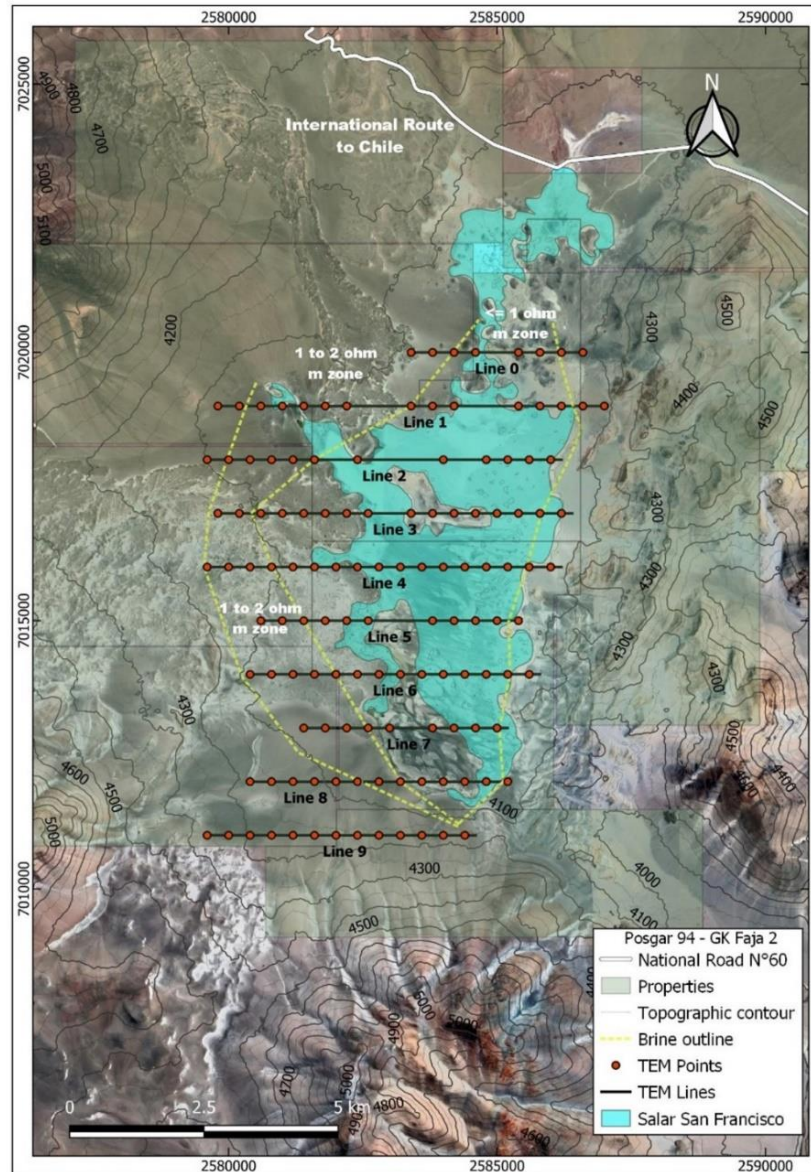
GanfengLithium



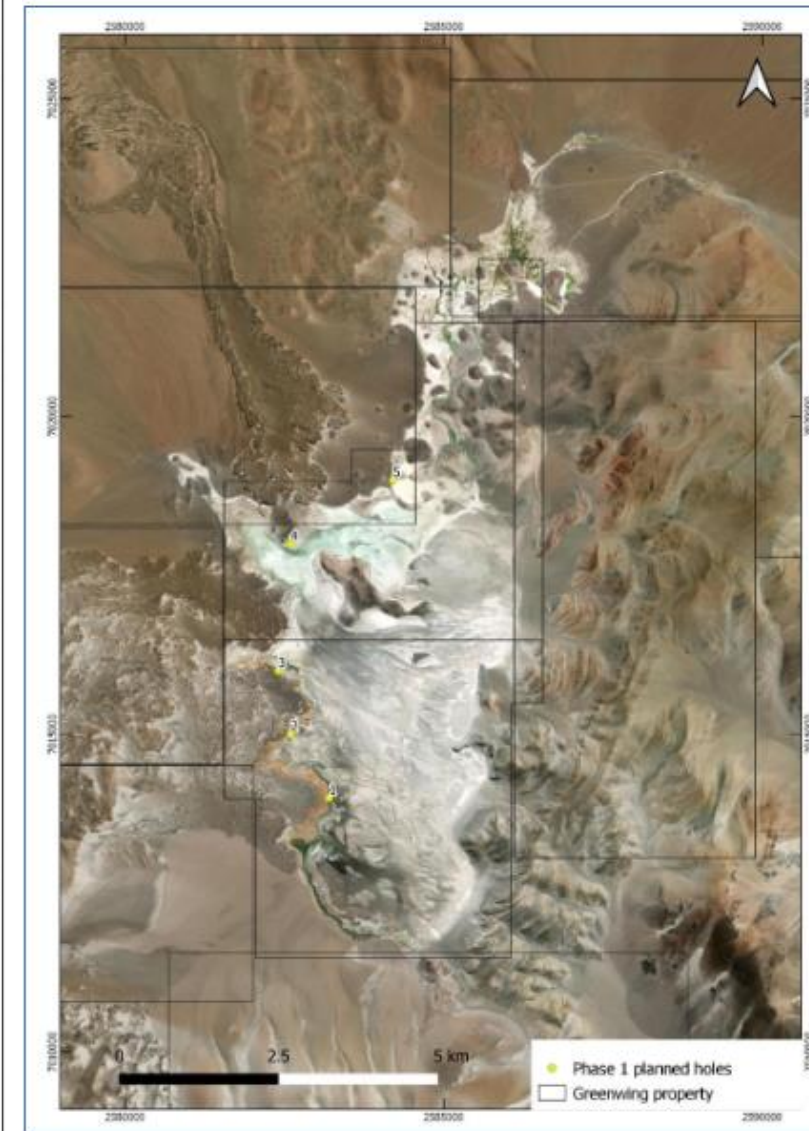
 Zijin



Geophysics and drilling plans



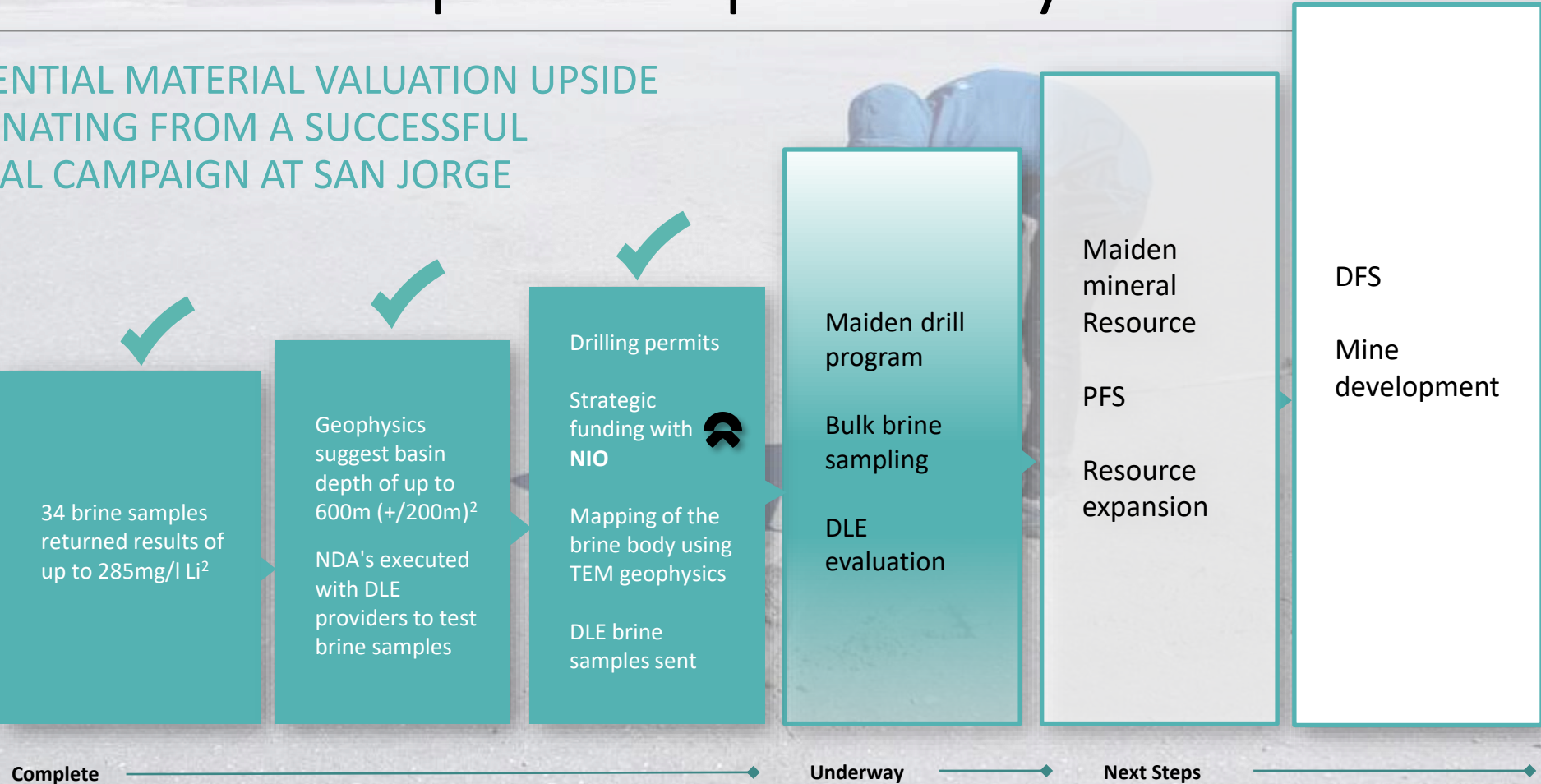
TEM geophysical lines to evaluate brine distribution



Proposed drilling locations

Clear development pathway

POTENTIAL MATERIAL VALUATION UPSIDE
EMANATING FROM A SUCCESSFUL
INITIAL CAMPAIGN AT SAN JORGE



Millies Reward, Madagascar

HIGH-GRADE HARD ROCK PROJECT

Virgin discovery of potentially high-grade pegmatite-hosted lithium

31m Trench sample taken at 3.72% Li_2O

Over 200 multiple pegmatite surface occurrences along a strike length of 10 km

Exploration works completed include:
prospecting, geological mapping, rock-chip sampling and small drilling program

8 high priority prospects within project area

ROCK-CHIP RESULTS INCLUDE³

Ampatsikahitra: pegmatite at surface over ~500 m, with **Li_2O grades up to 7.1%**

Ilapa: pegmatite at surface over ~700 m, with **Li_2O grades up to 1.8%**

Manjaka: pegmatite at surface over ~300 m, with **Li_2O grades up to 6.9%**

Vietnam: pegmatite at surface over ~100 m, with **Li_2O grades up to 6.9%**

Tsarafara: pegmatite at surface over ~500 m, with **Li_2O grades up to 4.1%**





Graphite

GRAPHMADA MINING COMPLEX, MADAGASCAR

Graphmada Graphite Mining Complex

GRAPHITE RESOURCE WITH SUCCESSFUL PRODUCTION AND UNDISCOVERED POTENTIAL

Mineral Resource of 61.9Mt at 4.5% FC, with total contained graphite now greater than 2.7 million tonnes⁴

20 + year mining permits along with current landholder agreements

Currently on care and maintenance pending expansion

Processing plant in place with 20 months of premium concentrate production achieved

Previously established diversified sales channels with concentrates qualified and sold into international markets: EU, USA, India, Japan and China

Proximity to deep-water Toamasina Port



	Tonnes (Mt)	FC%	Contained Graphite (kT)
Measured	18.7	4.9	911
Indicated	12.3	4.7	582
Inferred	30.9	4.2	1,288
Total	61.9	4.5	2,780

Important Notes: An Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade, relates to mineralization for which there has been insufficient exploration to estimate a Mineral Resource. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate an additional Mineral Resource and it is uncertain if further exploration will result in the estimation of an additional Mineral Resource.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases, and the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

Established and growing Resource

ONE OF THE MOST ADVANCED ASX-LISTED GRAPHITE EXPLORERS WITH A TRACK RECORD OF RESOURCE EXPANSION

Current Resource 61.9Mt at 4.5% Fixed Carbon⁵

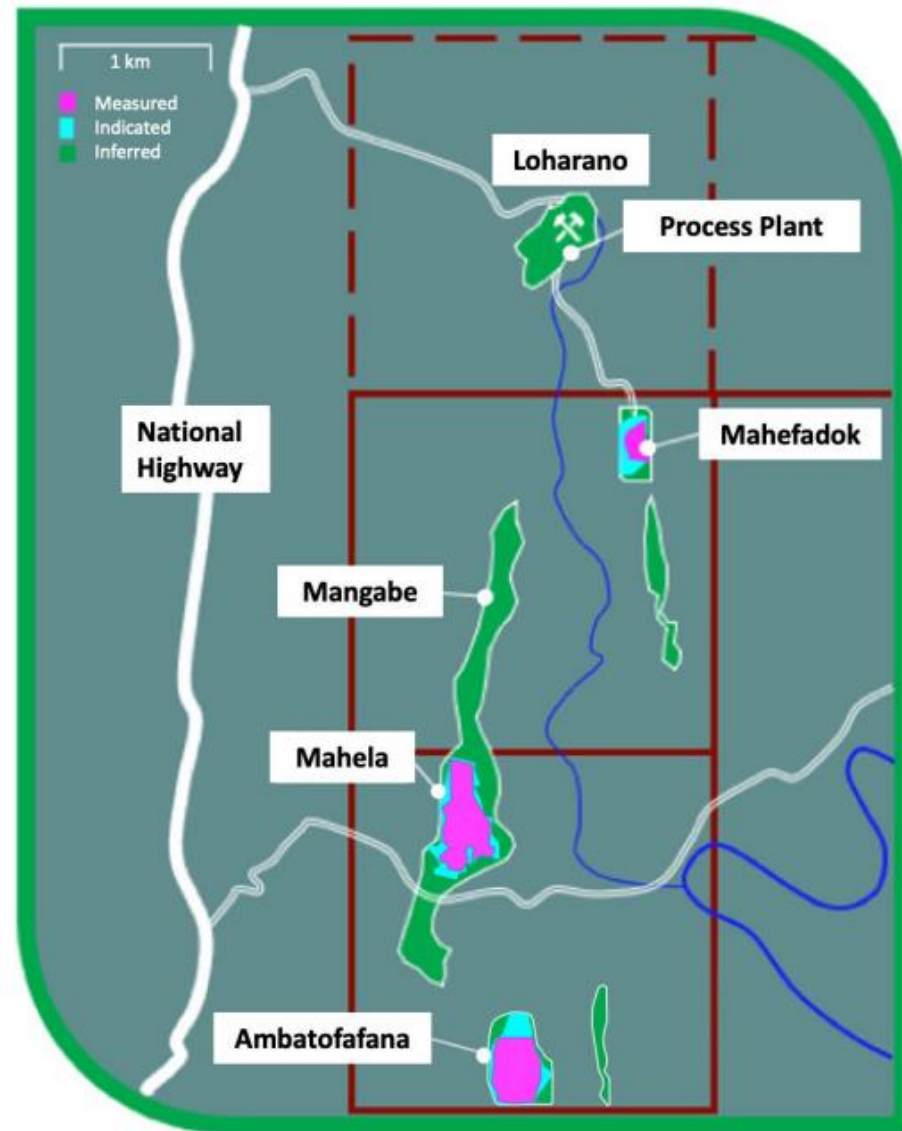
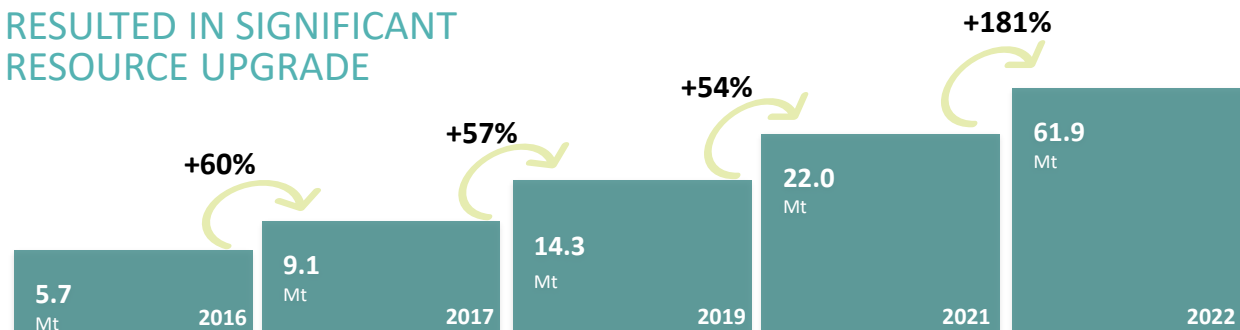
Extensive mineralisation from Lohorano in the north to Ambatofafana in the south

Significant intercepts recorded at southern extent tenements. Validating model with graphite mineralisation recorded up to:

60.3m @ 6.1% Fixed Carbon (FC) including 14.6m @ 8.9%FC

47.9m @ 6.6% Fixed Carbon (FC) including 4.9m @ 19.4% FC

EACH DRILL CAMPAIGN HAS RESULTED IN SIGNIFICANT RESOURCE UPGRADE

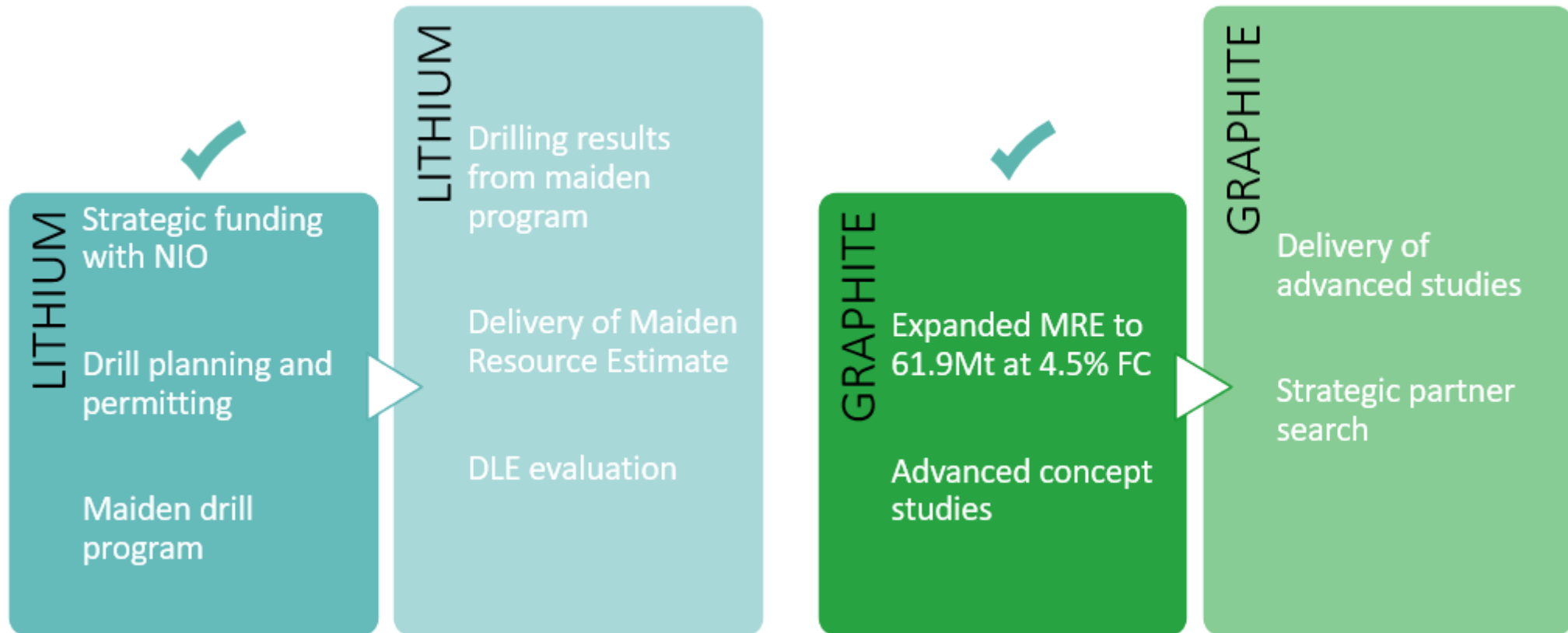


Graphmada: 20 months of production



Catalysts to drive value in the next 12 months

For personal use only



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Rick Anthon

Chairman

GREENWING
RESOURCES LTD

ASX: GW1 | July 2023

www.greenwingresources.com

Appendix



Drilling preparation at San Jorge

June 2023