

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 ORE 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 ore reserve estimate 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 through its 50% stake in BMTJV. This update is based on the information provided by Metals X.

HIGHLIGHTS (100% BASIS)

Ore Reserve update

Total Renison Bell Proved and Probable Reserve is at 31 March 2024 8.210 Mt at 1.37% Sn for 112,200 tonnes of contained tin (taking into account depletion for mining over the previous 12 months, updated tin price and a revised cut-off grade):

- 0.2% decrease in total Reserve ore tonnes at Renison underground over the previous 12 months;
- 7.4% decrease in Reserve tin grade at Renison underground over the previous 12 months; and
- 7.7% decrease in Reserve contained tin at Renison underground over the previous 12 months.

The 2024 Renison Bell Mineral Resource estimate update for the Renison underground tin mine, on which this Ore Reserve update is based, was announced on 4 July 2024, and highlighted:

- Total Measured, Indicated and Inferred Renison Resource now stands at 20.2Mt at 1.45% Sn for a total of 291kt of contained tin.
- Measured and Indicated Resource tonnage increased by 140kt and tin tonnes decreased by 5% to 257kt of contained tin.
- Inferred Resources tonnage decreased by 30kt and tin tonnes decreased by 8% to 34kt of contained tin.

Key operational highlights of the reserve update include:

- Mine life remains at approximately 10 years with the bulk of ore mined from the high-grade Area 5 and Leatherwood ore bodies (see the announcement of the Company dated 19 December 2023).
- Average annual Sn grade mined of 1.35% and 1.66% processed (after sorting).

- The Renison ore system remains open at depth and along strike with planned and ongoing drilling programs providing excellent potential to continue to add to the resource inventory.
- Recent exploration activities at the Ringrose Prospect have continued to intersect significant mineralisation, with potential to add additional material to the resource inventory (see the announcement of the Company dated 18 November 2024, Ringrose Exploration Update).

MINERAL RESOURCE AND ORE RESERVE STATEMENT

TABLE 1. RENISON TIN OPERATIONS ORE RESERVE ESTIMATE AT 31 MARCH 2024

YTPAH equity share is 50% of the Ore Reserve estimate shown below.

Project	Ore Reserve Category	Tin		Copper		Copper Tonnes ^d	
		Ore Kt ³	Grade % Sn	Tin Tonnes ^d	Ore Kt ³		Grade % Cu
Renison Bell ¹	Proved	2,100	1.51	31,700	2,100	0.15	3,200
	Probable	6,110	1.32	80,400	6,110	0.15	9,300
	Total	8,210	1.37	112,200	8,210	0.15	12,500

Notes:

1. The Renison Bell Ore Reserve is based on the Mineral Resource estimate at 31 March 2024 (refer to the announcement of the Company dated 4 July 2024) with applied modifying factors, at a cut-off grade of 0.75% Sn.
2. Tonnes are reported as thousand tonnes (Kt) and rounded to the nearest 1,000 tonnes. Rounding may result in apparent discrepancies in totals and grades.
3. Tin and copper tonnes were rounded to the nearest 100 tonnes. Rounding may result in apparent discrepancies in totals and grades.

TABLE 2. RENISON TIN OPERATIONS MINERAL RESOURCE ESTIMATE AT 31 MARCH 2024

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

Deposit	Mineral Resource Category ^{1,2}	Tonnes (Mt)	Tin (% Sn)	Copper (% Cu)	Contained Metal	
					Tin (Kt) ⁶	Copper (Kt) ⁶
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 ^{4,5}	Measured	27.5	0.43	0.23	119	62.3
	Indicated	–	–	–	–	–
	Inferred	–	–	–	–	–
	Total	27.5	0.43	0.23	119	62.3
TOTAL	Measured	30.3	0.56	0.23	169	68.9
	Indicated	14.6	1.42	0.18	207	26.8
	Inferred	2.80	1.23	0.13	34.5	3.59
	Total	47.7	0.86	0.21	411	99.3

Notes:

1. Mineral Resources are reported inclusive of Mineral Resources modified to produce the Ore Reserve.
2. Figures are rounded according to JORC Code 2012 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 4 November 2024.

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 and Ore Reserves was 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 and Ore Reserves 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 Operations is tabulated in Table 2. The 2024 Ore Reserve estimate for Renison is reported 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 AND ORE RESERVE GOVERNANCE STATEMENT

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

Senior Staff of the BMTJV operation oversee reviews and technical evaluations of the estimates and evaluates 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. The BMTJV Management Committee is responsible for the reporting of Ore Reserves.

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

- Provision of internal policies, standards, procedures and guidelines.
- Mineral Resource and Ore Reserve 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; and
- Internal assessment of compliance and data veracity.

The BMTJV Management Committee aims to promote the maximum conversion of identified mineralisation into Mineral Resources and Ore Reserves 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.

ORE RESERVE ESTIMATE

Table 1 shows the updated Ore Reserve estimate for the Renison Tin Operations at 31 March 2024.

Summary of Material Information

The updated Renison Bell Ore Reserve estimate reported in Table 1 is based on the updated Mineral Resource estimate (refer to the announcement of the Company dated 4 July 2024) with modifying factors applied. The modifying factors and associated criteria used in determining the Ore Reserve are summarised below:

- Cut-off grade was determined based on actual unit costs currently being experienced at the Renison Tin Operations.
- Tin price assumption of US\$27,300/t at an assumed exchange rate of USD/AUD 0.69 for a price of AUD\$39,550/t Sn.
- The mine predominantly applies an open stoping mining method with stopes backfilled with Cemented Rock Fill, Loose Rock Fill or Paste Fill.
- Underground stoping uses a mining recovery factor of between 90% and 95% depending on the individual stoping block. Additionally, mining dilution is applied to individual stopes using ELOS factors on Stope Optimiser shapes or percentage factors applied to manually created stope shapes.
- Metallurgical recoveries applied to produce tin concentrate from ore are based on historical and current recoveries in the operating Renison Tin Concentrator based on a regression analysis of the grade recovery curve; and
- The operation is fully permitted allowing production to continue for the life of mine.

ANNUAL COMPARISON OF ORE RESERVES

Table 3 compares the 2023 Ore Reserve estimate, as at 31 March 2023, with the updated Ore Reserve estimate as at 31 March 2024 for the Renison Bell deposit.

YTPAH equity share is 50% of the Ore Reserve estimates shown below. Ore Reserves are a subset of the Mineral Resource estimate.

TABLE 3. RENISON ORE RESERVE ESTIMATE – DEPLETION & RESERVE ADJUSTMENTS FROM PRIOR YEAR

Project	Tin		Tin	Tin		Copper
	Ore	Grade		Ore	Grade	
	<i>Kt³</i>	<i>% Sn</i>	<i>Tonnes</i>	<i>Kt³</i>	<i>% Cu</i>	<i>Tonnes</i>
31 March 2023						
Renison Bell	8,224	1.48	121,700	8,224	0.20	16,500
Mining Depletion						
Renison Bell	(751)	1.68	(12,600)	(751)	0.18	(1,350)
Reserve Adjustments						
Renison Bell	737	0.42	3,100	737	1.88	13,834
31 March 2024						
Renison Bell	8,210	1.37	112,200	8,210	0.15	12,500

Note: Rounding may result in apparent discrepancies in totals and grades.

The difference between the 2024 Renison Ore Reserve estimate and 2023 Renison Ore Reserve estimate include the following modifications:

- Update of reserve position based on new drilling, face sampling and sludge data incorporated with stope shape estimations in each mine area.
- All dilution and recovery factors updated as appropriate.
- Inclusion of new mining areas that have been found to be economically extractable.
- Removal of any ore areas found to be uneconomic based on updated cutoff grade.
- Removal of all material mined over the previous 12-month period.

TABLE 4. RENISON ORE RESERVE ESTIMATE – ANNUAL

YTPAH equity share is 50% of the Ore Reserve estimates shown below.

Ore Reserve Reporting Date	Ore Reserve Category ¹	Tin			Copper		
		Ore Kt ²	Grade % Sn	Tin Tonnes ³	Ore Kt ²	Grade % Cu	Copper Tonnes ³
31 March 2024 ¹	Proved	2,100	1.51	31,700	2,100	0.15	3,200
	Probable	6,110	1.32	80,400	6,110	0.15	9,300
	Total	8,210	1.37	112,200	8,210	0.15	12,500

Notes:

1. Ore Reserves as calculated at 31 March 2024, adjusted for depletion to 31 March 2024, based on the Mineral Resource estimate on 31 March 2024 (refer to the announcement of the Company dated 4 July 2024).
2. Tonnes are reported as thousand tonnes (Kt) and rounded to the nearest 1,000 tonnes. Rounding may result in apparent discrepancies in totals and grades.
3. Tin and copper tonnes were rounded to the nearest 100 tonnes. Rounding may result in apparent discrepancies in totals and grades.

COMPETENT PERSONS STATEMENTS

The information in this announcement that relates to Exploration Results and 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 the 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.

The information in this announcement that relates to Renison Underground Ore Reserves has been compiled by BMTJV technical employees under the supervision of Mr. Philip Bremner, B Engineering (Mining Engineering), AusIMM. Mr. Bremner is a principal mining consultant at Oreteck Mining Solutions. Mr. Bremner 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. Bremner consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 September 2024 pending the publication of the unaudited interim results of the Company for the six months ended 30 June 2024.

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 February 2025

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>