



NEWS RELEASE 6 JANUARY 2025

GREENX SELECTED FOR BHP XPLOR'S 2025 ACCELERATOR PROGRAM

- **GreenX is one of eight early-stage exploration companies selected by BHP to participate in the 2025 BHP Xplor program**
- **BHP Xplor will provide GreenX with approximately US 500,000 in non-dilutive funding to support and accelerate its exploration plans at the Tannenberg Copper Project during the 6-month period of the program**
- **Selection for BHP Xplor also gives GreenX access to BHP's global expertise, networks and partnerships**
- **BHP Xplor is expected to accelerate the geological concept build-out and exploration timeframe at the Tannenberg Copper Project**

GreenX Metals Limited (**GreenX or Company**) is pleased to announce that following a rigorous selection process, it has been selected as one of eight exploration companies to participate in BHP's 2025 Xplor program.

The Xplor program was established in 2023 to support promising minerals explorers to accelerate the exploration needed to support the energy transition. Over a six-month program period, BHP Xplor targets development of technical, business and operational excellence within participating companies.

As a 2025 BHP Xplor cohort company, GreenX will receive a one-off, non-dilutive grant of up to US 500,000, and in-kind services, mentorship, and networking opportunities with BHP and other industry experts and investors.

There are no obligations or commitments on GreenX beyond the conclusion of the BHP Xplor program attached to the grant, other than certain exclusivity, pre-emption and data sharing rights as disclosed below.

It is expected GreenX's participation in Xplor will expedite the build-out of geological concepts and the exploration timeframe at the Tannenberg Copper Project (**Tannenberg or Project**) in Germany. GreenX intends to use the grant to conduct geophysics programs over the Tannenberg licence area.

GreenX Metals' Chief Executive Officer, Mr Ben Stoikovich, commented:

"This is an exciting opportunity for GreenX and a strong endorsement of the exploration potential of the Tannenberg project targeting Kupferschiefer style copper mineralisation. Kupferschiefer style deposits are a well-known and prolific subtype of sediment-hosted copper deposit that are the second most prevalent source of copper production and reserves in the world. The Tannenberg license area contains historically producing copper mines and multiple historical drill intercepts, with excellent potential for new discoveries of shallow (50 m to 500 m), large scale and high-grade copper and silver mineralisation, with much of the licence area remaining untested by modern exploration."

"We are pleased to be recognised for our approach by BHP, a clear industry leader, and look forward to working with the BHP Xplor team going forward."

The eight BHP Xplor 2025 cohort explorers were selected from hundreds of applicants.

BHP's Head of Xplor, Marley Palin, congratulated GreenX, saying:

"The field of applicants for BHP Xplor was extremely strong this year. Successful applicants had to demonstrate not only that their critical-mineral projects were highly prospective but also that they were committed to pushing industry boundaries in their geological concepts and data-gathering, testing and processing to realise the project. GreenX more than met these criteria and we look forward to partnering with them."

ENQUIRIES

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FORWARD LOOKING STATEMENTS

This release may include forward-looking statements, which may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These forward-looking statements are based on GreenX's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of GreenX, which could cause actual results to differ materially from such statements. There can be no assurance that forward-looking statements will prove to be correct. GreenX makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of that release.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

Summary of Exclusivity, Pre-Emption Rights and Data Sharing

Exclusivity

Only in respect of the Project, for the duration of the 6 month program term, GreenX will not, without the prior written consent of BHP:

- undertake or propose to undertake an IPO or any other transaction which is not a Permitted Transaction (**Restricted Transaction**); or
- solicit or enter into any discussions regarding the foregoing.

A **Permitted Transaction** is a transaction which doesn't have the purpose or effect of raising capital in connection with the Project or which is only for general working capital purposes of the business of GreenX.

The **Project** is the Tannenberg Copper Project in Germany within a defined area as specified in the Xplor program agreement.

Pre-Emption Rights

If during the program term, BHP or a related entity elect to make a non-binding proposal for an investment in the Project or GreenX, BHP has a Right of First Refusal (**ROFR**) until 12 months after the end of the program term as follows:

- If GreenX or a third party propose a Restricted Transaction, BHP will have the ROFR to negotiate a definitive agreement as the exclusive counterparty regarding any proposed Restricted Transaction on the same terms and conditions as offered in the proposed Restricted Transaction.

Data Sharing

During the program term GreenX commits to provide BHP with certain information including progress reports regarding the Project, technical data obtained and expenditure incurred.

GreenX Option Agreement

The provisions above do not impact GreenX's rights under the Option Agreement for the Project (refer to announcement dated 2 August 2024).

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