



ASX Announcement

Graphmada Mining Complex – Commencement of Drilling Program

6 December 2021

Greenwing Resources Ltd (**Greenwing** or the **Company**) (ASX:GW1) is pleased to advise that it has commenced a diamond drilling program at its wholly owned Graphmada Mining Complex, Madagascar.

HIGHLIGHTS

- A 3,000-metre diamond drilling program has commenced at the Graphmada Mining Complex building on the recently completed 180 hole augur program.
- The current drilling campaign aims to grow the mineral resource at Graphmada to underpin a proposed production facility with capacity of up to 40,000 tonnes per annum production of graphite.

As announced on 19 November 2021, the 3,000 metre program will focus on two key areas of interest: the Mahela and Ambatofafana zones.

At the Mahela Zone, the primary aim is to provide an upgrade in confidence of the Mineral Resource, converting Inferred to Indicated and Measured. The secondary aim is the addition of tonnes to the overall Mineral Resource, with recent auguring extending the zone to the east and in width to approximately 450m.

At the Ambatofafana Zone, the primary aim is to estimate additional Mineral Resource tonnes for Graphmada. As a maiden diamond drilling program, significant geological knowledge will also be gained.

Approximately 1,800 metres will be drilled at Mahela and 1,200 metres at Ambatofafana.

As previously announced, Greenwing is simultaneously progressing its San Jorge Lithium project in Argentina, its flagship Graphmada mine and progressing the substantial opportunities presented by the clean large flake concentrates Greenwing consistently produced from its Graphmada with advanced materials research and development.

For more information, please contact:

Rick Anthon	Craig Lennon
Chairman	CEO

This announcement has been approved by the Company's Board of Directors for release.

Greenwing Resources Ltd

ABN 31 109 933 995

Phone: +61 (0) 7 3063 3233 | 110 Mary Street Brisbane Qld 4000

www.greenwingresources.com

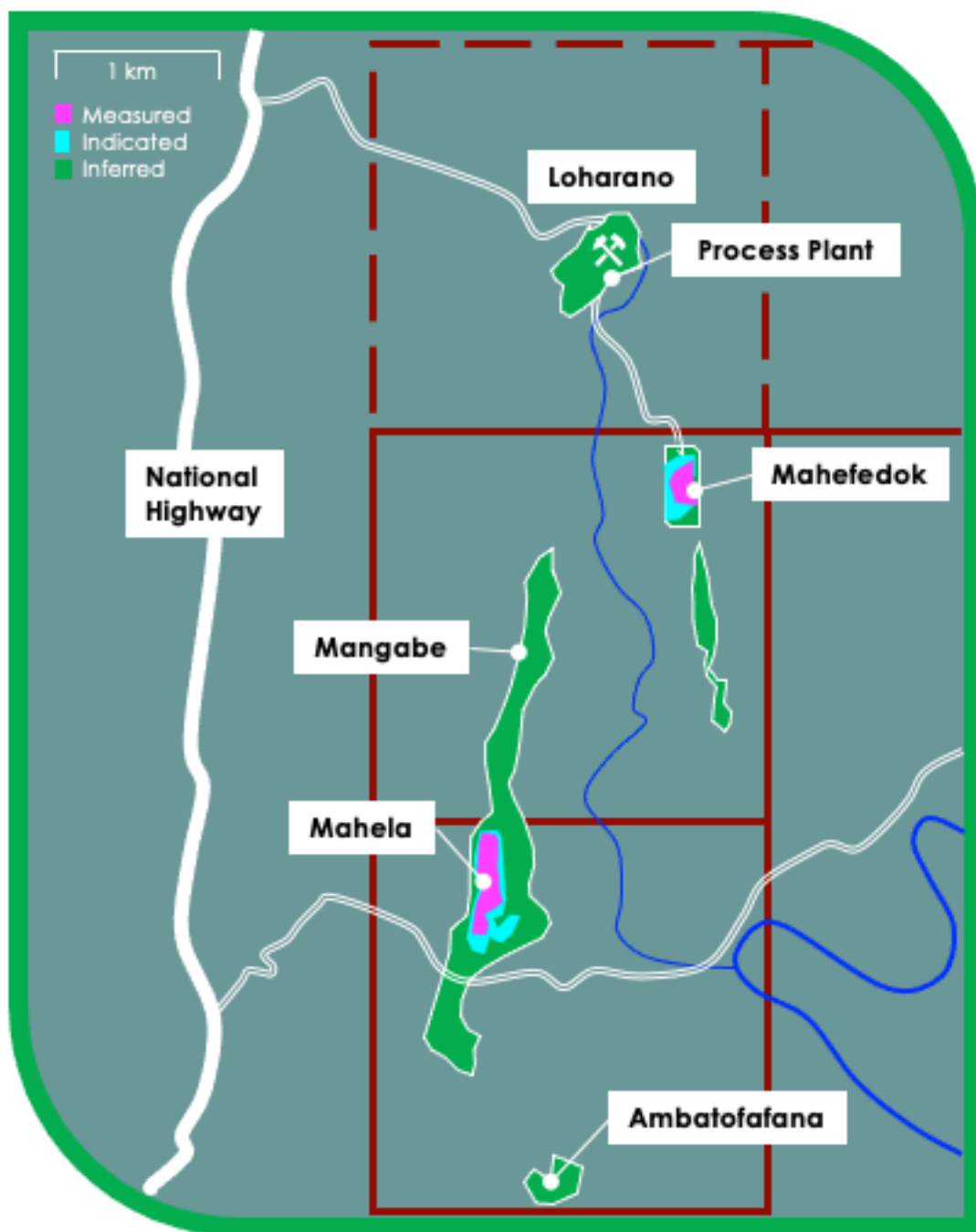


Figure 1: Graphmada Mining Complex.

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The information in this document that relates to Exploration Results, Exploration Targets and Mineral Resources 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.