



ASX Announcement
Completion of Placement to NIO
13 January 2023

On 26 September 2022, Greenwing Resources Ltd (**Greenwing** or the **Company**) (ASX: GW1) announced that it had entered into a strategic funding transaction with NIO Inc. (through its wholly owned subsidiary, Blue Northstar Limited) (**NIO**).

Greenwing is pleased to announce that it has completed the placement of 21,818,182 fully paid ordinary shares to NIO for in aggregate A\$12,000,000. Greenwing has also granted a call option to NIO to acquire, at NIO's election, between 20% to 40% of the issued capital of Andes Litio SA, which holds options rights over the San Jorge Lithium Project.

As at completion, NIO holds a shareholding of 14.7% based on the Company's current issued capital.

NIO's nominee Mr Alan Zeng has been appointed to the Greenwing board of directors effective as from today.

The strategic transaction with NIO, including the appointment of Mr Zeng, was approved at the general meeting of Greenwing shareholders held on 19 December 2022.

For further information visit www.greenwingresources.com or email info@greenwingresources.com or contact:

Rick Anthon, Chairman

Craig Lennon, CEO

This announcement was authorised by the board for release.

ABOUT GREENWING RESOURCES

Greenwing Resources Limited (ASX:GW1) is an Australian-based critical minerals exploration and development company committed to sourcing metals and minerals required for a cleaner future. With lithium and graphite projects across Madagascar and Argentina, Greenwing plans to supply electrification markets, while researching and developing advanced materials and products.

Forward looking statements

This announcement contains certain forward-looking statements within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may', 'should', 'expect', 'anticipate', 'estimate', 'scheduled' or 'continue' or the negative version of them or comparable technology.

Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material.

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