

Greenwing Secures a 4 Year \$8 Million Funding Facility

HIGHLIGHTS

- Greenwing enters \$8 million 'At-the-Market' (ATM) funding facility with Alpha Investment Partners.
- The ATM facility has been secured following further encouraging results from the program at the San Jorge Project in Catamarca Province, Argentina and ahead of targeting delivery of a maiden resource at San Jorge in Q1 CY2024.
- The facility provides Greenwing with access to cost-effective standby equity capital during its four-year term.
- Maturity of existing debt facility extended to 30 June 2024.

Greenwing Resources Ltd (**Greenwing** or the **Company**) (ASX:GW1) is pleased to provide an update on its funding arrangements.

CHAIRMAN RICK ANTHON: *"Having access to flexible capital is critical to continuing the exploration and development of our key projects. Unlike traditional capital raises, an ATM empowers us to raise investment at prevailing market prices."*

"While the ATM is a relatively new offering in Australia, they have been widely used in the US for many years. The ATM strengthens our ability to navigate market dynamics effectively, providing flexibility to match balance sheet capacity with operational opportunity. For Greenwing this means we now can engage with potential strategic or institutional investors on our own timeline."

AT-THE-MARKET FACILITY

The Company has secured an \$8 million At-the-Market Facility (ATM) Agreement with Alpha Investment Partners to support the continued execution of its exploration and development program.

The ATM facility provides Greenwing with up to \$8 million of standby equity capital over the next four years, enabling additional flexibility for the Company to conduct capital raising activities over time, closely aligning capital needs with operational activities.

Greenwing retains full control over all major aspects of the placement process, having sole discretion as to whether to use the ATM, the number of issued shares, and the minimum issue price of shares for any placement. The final issue price will be calculated as the greater of a floor price set by Greenwing and a Volume Weighted Average Price (VWAP) over a period of Greenwing's choosing (at the discretion of Greenwing) less a discount of up to seven percent.

A key advantage of using the ATM Facility is control over the timing of capital issuances with estimated net proceeds received occurring with minimal dilution (there are no additional options, or attaching options or rights, common in traditional placements, and there are none of the other more complex or expensive mechanisms found in some structured financing solutions). Furthermore, there are no restrictions at any time on Greenwing raising capital through other methods.

As collateral for the ATM facility, Greenwing has agreed to place 7 million shares from its current ASX Listing Rule 7.1 capacity, at no consideration to Alpha Investment Partners. Greenwing may, at any time, buy back those shares for no consideration (subject to shareholder approval).

Greenwing may terminate the ATM at any time without incurring termination costs.

DEBT FACILITY

As announced on 24 July 2023, the Company's Chairman, Rick Anthon has provided an unsecured debt facility of up to \$1 million which is currently undrawn. Mr Anthon has agreed to extend the maturity date from 31 December 2023 to 30 June 2024.

The terms of the facility, which are standard for this type of arrangement, include an interest rate payable of 14% p.a. on funds drawn.

This announcement is approved for release by the Board of Greenwing Resources Ltd

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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.

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