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**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 –  
2022 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 is pleased to provide an update on the ore reserve estimate at 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**”).

## HIGHLIGHTS

Total Renison Bell Proved and Probable Reserve increased to 8.8 Mt at 1.46% Sn for 128,900 tonnes of contained tin (taking into account depletion over the past 12 months):

- Reduction in Cut Off Grade from 0.70% Sn to 0.65% Sn following Life of Mine economic analysis;
- 13% increase in total Reserve Ore tonnes at Renison underground over the last 12 months;
- 4% increase in Reserve tin grade at Renison underground over the past 12 months; and
- 17% increase in Reserve contained tin at Renison underground over the past 12 months.

The 2022 Renison Bell Mineral Resource estimate update for the Renison underground tin mine, on which this Ore Reserve update is based, highlighted:

- Total Measured, Indicated and Inferred Resource at Renison Bell is now 19.8 Mt at 1.61% Sn for 319,600 tonnes of contained tin.
- Defined tin in Total Resources has increased by 6% (18.1 Kt Sn Metal) and average tin grades have decreased by 2% (0.04% Sn) when compared to 31 March 2021, including a mining depletion of 12.4 Kt Sn Metal over the previous 12-month period.
- 4% increase (9.2 Kt Sn Metal) in Measured and Indicated Resources at Renison Bell from 262 Kt of contained tin to 272 Kt of contained tin.

## MINERAL RESOURCE AND ORE RESERVE STATEMENT

**TABLE 1. RENISON TIN OPERATIONS ORE RESERVE ESTIMATE AT 31 MARCH 2022**

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

Project	Ore Reserve Category	Tin			Copper		
		Ore Kt <sup>3</sup>	Grade % Sn	Tin Tonnes <sup>4</sup>	Ore Kt <sup>3</sup>	Grade % Cu	Copper Tonnes <sup>4</sup>
Renison Bell <sup>1</sup>	Proved	1,596	1.28	20,400	1,596	0.15	2,400
	Probable	7,251	1.50	108,500	7,251	0.16	11,900
	<b>Total</b>	<b>8,848</b>	<b>1.46</b>	<b>128,900</b>	<b>8,848</b>	<b>0.16</b>	<b>14,300</b>
Rentails <sup>2</sup>	Proved	–	–	–	–	–	–
	Probable	22,313	0.44	98,900	22,313	0.23	50,700
	<b>Total</b>	<b>22,313</b>	<b>0.44</b>	<b>98,900</b>	<b>22,313</b>	<b>0.23</b>	<b>50,700</b>
<b>TOTAL</b>	<b>Proved</b>	<b>1,596</b>	<b>1.28</b>	<b>20,400</b>	<b>1,596</b>	<b>0.15</b>	<b>2,400</b>
	<b>Probable</b>	<b>29,564</b>	<b>0.7</b>	<b>207,400</b>	<b>29,564</b>	<b>0.21</b>	<b>62,600</b>
	<b>Total</b>	<b>31,161</b>	<b>0.73</b>	<b>227,800</b>	<b>31,161</b>	<b>0.21</b>	<b>65,000</b>

*Notes:*

1. The Renison Bell Ore Reserve is based on the Mineral Resource estimate at 31 March 2022 with applied modifying factors, at a cut-off grade of 0.65% Sn.
2. The Renison Tailings Retreatment Project (Rentails) Ore Reserve is unchanged from that reported as at 31 March 2017, at a cut-off grade of 0.0% Sn.
3. Tonnes are reported as thousand tonnes (Kt) and rounded to the nearest 1,000 tonnes. Rounding may result in some slight apparent discrepancies in totals and grades.
4. Tin and copper tonnes were rounded to the nearest 100 tonnes. Rounding may result in some slight apparent discrepancies in totals and grades.

**TABLE 2. RENISON TIN OPERATIONS MINERAL RESOURCE ESTIMATE AT 31 MARCH 2022**

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

Deposit	Mineral Resource Category <sup>1,2</sup>	Tonnes (Mt)	Tin (% Sn)	Copper (% Cu)	Contained Metal	
					Tin (Kt) <sup>6</sup>	Copper (Kt) <sup>6</sup>
Renison Bell <sup>3</sup>	Measured	2.25	1.65	0.22	37.1	4.96
	Indicated	14.6	1.61	0.19	234	27.5
	Inferred	2.98	1.61	0.24	48	7.17
	<b>Total</b>	<b>19.8</b>	<b>1.61</b>	<b>0.20</b>	<b>320</b>	<b>39.6</b>
Rentails <sup>4,5</sup>	Measured	23.9	0.44	–	–	–
	Indicated	–	–	–	–	–
	Inferred	–	–	–	–	–
	<b>Total</b>	<b>23.9</b>	<b>0.44</b>	<b>0.22</b>	<b>104</b>	<b>52.7</b>
<b>TOTAL</b>	<b>Measured</b>	<b>26.2</b>	<b>0.14</b>	<b>0.02</b>	<b>37.1</b>	<b>4.96</b>
	<b>Indicated</b>	<b>14.6</b>	<b>1.61</b>	<b>0.19</b>	<b>234</b>	<b>27.5</b>
	<b>Inferred</b>	<b>2.98</b>	<b>1.61</b>	<b>0.24</b>	<b>48</b>	<b>7.17</b>
	<b>Total</b>	<b>43.7</b>	<b>0.97</b>	<b>0.21</b>	<b>424</b>	<b>92.3</b>

*Notes:*

1. Mineral Resources are reported inclusive of Mineral Resources modified to produce the Ore Reserve.
2. Figures are rounded according to JORC Code 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 31 May 2018.
6. Tonnes are reported as thousand tonnes (Kt) and rounded to the nearest 1,000 tonnes. Rounding may result in some slight apparent discrepancies in totals and grades.

## **KEY ASSUMPTIONS AND JORC 2012 REQUIREMENTS**

Mineral Resources are reported inclusive of Ore Reserves. Mining production data up to 31 March 2022 and all exploration information has been included. Mineral Resources have been depleted for mining to 31 March 2022.

The tin price assumption used to estimate Mineral Resources and Ore Reserves was US\$27,500/t Sn at an assumed exchange rate of USD/AUD 0.76 giving a price of AUD \$36,000/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 (“**JORC Code**” or “**JORC 2012**”).

The Mineral Resource estimate for Renison is in Table 2. The 2022 Ore Reserve estimate for Renison is reported in Table 1.

Material Information for the individual deposits, including a summary of material information and the Assessment and Reporting Criteria in accordance with JORC 2012 requirements, is included in the body of this announcement.

## **MINERAL RESOURCE AND ORE RESERVE GOVERNANCE STATEMENT**

Governance of the Company’s 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 geological and mining engineering staff of the BMTJV 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 across the Company 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 named 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 2022.

### **Summary of Material Information**

The updated Renison Bell Ore Reserve estimate reported in Table 1 is based on the updated Mineral Resource estimate 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\$27,500/t at an assumed exchange rate of USD/AUD 0.76 for a price of AUD\$36,000/t Sn;
- The mine predominantly applies an open stoping, backfilled with Cemented Rock Fill (CRF) and Loose Rock Fill (LRF). A paste plant is currently under construction and will be the primary backfill method in Area 5 and Leatherwood stopes.
- Underground stoping uses a mining recovery factor of between 90% and 97.5% depending on the individual stoping block. Additionally, mining dilution of between 5% and 20% has been applied to individual stopes blocks;
- 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 2021 Ore Reserve estimate, as at 31 March 2021, with the updated Ore Reserve estimate as at 31 March 2022 for the Renison Bell and Rentails deposit. The Ore Reserve estimate for Rentails has not been updated since 31 March 2017 (reported on 28 August 2017).

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			Copper		
	Ore Kt	Grade % Sn	Metal Kt Sn	Ore Kt	Grade % Cu	Metal Kt Cu
<b>31 March 2021</b>						
Renison Bell	7,837	1.41	110	7,837	0.19	16
Rentails	22,310	0.44	99	22,310	0.23	51
<b>Total</b>	<b>30,147</b>	<b>0.69</b>	<b>209</b>	<b>30,147</b>	<b>0.22</b>	<b>67</b>
<b>Mining Depletion</b>						
Renison Bell	(830)	1.50	(12)	(830)	0.17	(1.4)
Rentails	–	–	–	–	–	–
<b>Reserve Adjustments</b>						
Renison Bell	1,840	1.68	31	1,840	(0.02)	(0.4)
Rentails	–	–	–	–	–	–
<b>31 March 2022</b>						
Renison Bell	8,848	1.46	129	8,848	0.16	14
Rentails	22,310	0.44	99	22,310	0.23	51
<b>Total</b>	<b>31,158</b>	<b>0.73</b>	<b>228</b>	<b>31,158</b>	<b>0.21</b>	<b>65</b>

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

The difference between the 2022 Renison Ore Reserve estimate and 2021 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; and
- Inclusion of new mining areas that have been found to be economically extractable.



## 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 <sup>1</sup>	Ore Kt <sup>2</sup>	Tin		Copper		
			Grade % Sn	Tin Tonnes <sup>3</sup>	Ore Kt <sup>2</sup>	Grade % Cu	Copper Tonnes <sup>3</sup>
31 March 2022 <sup>1</sup>	Proved	1,596	1.28	20,400	1,596	0.15	2,400
	Probable	7,251	1.50	108,500	7,251	0.16	11,900
	<b>Total</b>	<b>8,848</b>	<b>1.46</b>	<b>128,900</b>	<b>8,848</b>	<b>0.16</b>	<b>14,300</b>

Notes:

- Ore Reserves as calculated at 31 March 2022 by Metals X, adjusted for depletion to 31 March 2022, based on the Mineral Resource estimate of 31 March 2022.
- Tonnes are reported as thousand tonnes (Kt) and rounded to the nearest 1,000 tonnes. Rounding may result in some slight apparent discrepancies in totals and grades.
- Tin and copper tonnes were rounded to the nearest 100 tonnes. Rounding may result in some slight apparent discrepancies in totals and grades.

## COMPETENT PERSONS STATEMENTS

The information in this announcement that relates to Mineral Resources is based on, and fairly represents, information that has been compiled by BMTJV's technical employees under the supervision of Mr. Colin Carter ("**Mr. Carter**") B.Sc. (Hons), M.Sc. (Econ. Geol), AusIMM. Mr. Carter is a full-time employee of 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 Ore Reserves has been compiled by BMTJV's technical employees under the supervision of Mr. Philip Bremner ("Mr. 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.

**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, 26 September 2022

*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 (Dr. HSU Jing-Sheng as his alternate), Ms. XIE Yue, Dr. HSU Jing-Sheng, Mr. LI Zheng and Mr. SIM Tze Jye; and three independent non-executive directors, namely, Datin Sri LIM Mooi Lang, Mr. KIM Wooryang and Mr. CHAN Tin Kwan, Bobby.*

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