

NEWS RELEASE 28 January 2026

Not for release to US wire services or distribution in the United States

A\$13.6 MILLION PLACEMENT OF SHARES

GreenX Metals Limited (ASX:GRX, LSE:GRX, GPW:GRX, Germany-FSE:A3C9JR) (GreenX or Company) is pleased to announce that it has successfully completed a bookbuild and secured firm commitments for a placement of 16,000,000 new ordinary shares at a price of A\$0.85 (£0.43) per share (**New Shares**) to raise gross proceeds of approximately A\$13.6 million (**Placement**).

SCP Resource Finance LP assisted in the Placement, which was supported by existing investors, alongside new institutional investors.

The net proceeds from the Placement will be used for exploration and development activities at the Company's Tannenberg Copper Project in Germany (**Tannenberg**) and the Eleonore North Gold and Antimony Project in Greenland (**ELN**), and general working capital, including costs in relation to the Company's ongoing arbitration proceedings against Poland.

Together with the Company's existing cash resources, the proceeds of the Placement will strengthen that GreenX balance sheet allowing it to initiate and progress with explorational and development activities at Tannenberg and ELN.

The Placement is expected to settle on 4 February 2026, and Company will issue the New Shares on or about 5 February 2026 under its capacity pursuant to ASX Listing Rule 7.1A.

GreenX's Chief Executive Officer, Mr Ben Stoikovich, commented: *We are delighted with the continued support shown by existing shareholders and new institutional shareholders for the Placement, including strong participation from North America and Europe, particularly Germany and Switzerland. The strengthened balance sheet places the Company in a strong position for 2026, as it looks to undertake a more targeted exploration program at Tannenberg designed to delineate the project's true scale and potential through systematic data integration, target refinement and drill-ready prioritisation.*

ENQUIRIES

Ben Stoikovich
Chief Executive Officer

+44 207 478 3900
ir@greenxmetals.com

Kazimierz Chojna
Investor Relations – Poland

Kim Eckhof
Investor Relations - UK / Germany

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Forward Looking Statements

This release may include forward-looking statements. 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. 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.

This announcement has been authorised for release by the Company's Chief Executive Officer, Mr Ben Stoikovich.

For personal use only