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Background

Yilgarn Infrastructure Limited (an Unlisted Public Company), was incorporated in New South Wales, Australia in 2005 to facilitate the development of the Port and Rail Project in Western Australia's Mid -West region on an open access, multi-user basis.

Yilgarn's business plan, which had a CAPEX of \$3 Billion was to provide independently owned and operated common-user port and railway aligned to service all the region's commercial mines to reach multiple existing and future users. Although Yilgarn secured total funding for the project, unfortunately the port and railway project was submitted by the then government to a tender process and Yilgarn failed to win that tender.

The Company has been in operation as an audited unlisted public company for nearly 16 years involved in investing in various start-up ventures. The Company has used two business names thus far, Yilgarn Infrastructure Ltd from 30th June 2005 and Yilgarn Minerals Ltd from 13th November 2018.

In 2015 the Company took the opportunity to acquire 100% of an exploration area near Mt. Isa in North Queensland with the tenements being highly prospective for HPQ.

The Company's business plans involve the mining, part processing and export of high purity quartz ore to China. In the future Greentech expects to develop new export markets

within Asia.

The Company undertook bulk sample mining at the Company's Iceberg deposit in July 2019 with a portion of this ore being processed through a test plant in China and then further purified by a third party. This trial, study work, and sale of purified HPQ, demonstrated the potential and increased confidence for Greentech to advance planning to become Australia's first significant commercial producer of HPQ Feedstock for sale into the Asian HPQ processing industry. The Company's May Downs deposit is considered its most suitable for mining in the immediate term due to the volume, grade, and proximity to Mt Isa. Furthermore May Downs has granted Mining Lease and as such is able to be mined shortly after funding is sourced to progress this critical step in the development of Greentech.

Greentech Minerals Limited (ACN 115 050 452) is seeking to list on the ASX in 2022, with the strategy and plan to build an efficient, profitable, and vertically integrated supply chain in the High Purity Quartz industry.

Following an Extraordinary General Meeting of shareholders on the 26th August 2021, the Company changed its name to Greentech Minerals Limited to better reflect its business model and its longer term aspirations.

Highlights

2015

- In 2015 the Company acquires application for exploration license EPM 25894 from vendors.

2016

- In 2016 the Company applies for and is granted a full exploration license on EPM 25894.
- In 2016 Greentech undertakes preliminary exploration works on EPM 25894 including rock chip sampling and small scale mining of surface quartz ore for testing.

2017

- 2017 Greentech continues exploration and testing of quartz deposit.
- The Company signs a memorandum of understanding with a Jiangsu Chinese HPQ processor Company to undertake trial processing and research to determine grade and HPQ potential for Greentech Queensland quartz.
- The Company enters into MOU with the same company for future toll- processing and off – take agreements.
- The Company proves up a JORC resource at Maydowns and prepares a mine plan and applies for a Mining License.

2018

- In early 2018 the Company is offered the opportunity to joint venture in the ownership of a factory with HPQ purification plant owned and operated by Sino Steel Technology Development Co Ltd at a cost \$A5 million. The factory and plant includes all technology and full feasibility studies for a 2000-3000 ton p.a. HPQ purification facility.
- Late in 2018 the Company enters into an agreement with Chinese partners who agree to provide funding of A\$5 million to acquire the factory and plant and enter a JV to provide management and know how to run the plant. Greentech as part of JV to pay for the refurbishment

costs and supply the quartz ore from Queensland on an ongoing basis. Also as part of the agreement Greentech received the full ownership of all technology and feasibility studies for a 2000-3000 ton HPQ purification plant.

- Late in 2018 the Company's HPQ project is listed as a recommended investment by the Queensland Government Investment Corporation.

2019

- Throughout 2019 the Company successfully undertakes capital raisings totalling A\$2.5 million.
- In mid 2019 the Company commences refurbishment of the HPQ plant in China.
- In mid 2019 the Company trial mines 500 tons of quartz ore and ships 300 tons to China.
- In July – August 2019 the Company has quartz ore from the Maydown deposit tested and processed in China with an independent HPQ processor who successfully confirms the suitability of the quartz ore to produce grade I & II HPQ which sells for USD\$4500 to USD\$9,000 per ton.
- In August 2019 the Company is granted a mining license on the Maydowns Deposit.

2020

- In February 2020 Covid -19 hits the HPQ plant in China and operations cease for 5 months.
- Throughout 2020 the company raises additional working capital of approximately A\$700,000.
- In mid 2020 the plant in China is commissioned and commences processing Queensland Ore.
- In mid- late 2020 the company JV Chinese partners confirm the successful production and sale of HPQ sand

grade product and a HPQ crucible for the microelectronics market.

2021

- In February 2021 Greentech decides to withdraw from the Chinese plant JV and sells their interest. Plans to build own plant in Australia.
- In May 2021 the Company secures long term off-take agreement for quartz ore with largest HPQ processor in China.
- Greentech total expenditure on HPQ project since acquisition in 2015 totals approximately \$5 million.