

*Building the pre-eminent vertically integrated **Lithium** business in Ontario, Canada*

QUARTERLY ACTIVITIES REPORT

FOR THE QUARTER ENDED 30 SEPTEMBER 2023

HIGHLIGHTS

- **Global Resource¹ base increased to 24.5Mt @ 1.14% Li₂O**
- **LGES Full form offtake agreement completed with LG Energy Solution (“LGES”) for 25% of the first 5 years of production**

Stage 1: Eastern Hub

- **Successful field exploration program leading to the confirmation of additional LCT pegmatite outcrops across the 100% owned Junior Lithium Project**
- **Renewed Exploration Agreement (EA) executed with Whitesand First Nation solidifying support for exploration activities across the Eastern Hub’s Seymour, Falcon, and Junior Lithium projects**
- **Dense Media Separation (DMS) test work completed for Seymour with results pending**

Stage 2: Conversion Facility

- **Due-Diligence continuing on potential Conversion site located in Thunder Bay**
- **Calcination Test work complete with results expected imminently**
- **Further conversion test work including Soda Leach, Ion Exchange and Evaporation/ Crystallization underway with results expected December 2023**

Stage 3: Western Hub

- **20,939m, 119 hole infill drilling campaign completed at Root bay increasing the Mineral Resource estimate to 14,600,000 tonnes at 1.21% Li₂O, 93% of which is in the higher Indicated resource classification.¹**
- **High-grade assay results continue to be received from Root Bay demonstrating the consistency of high-grade mineralisation across the Root Bay deposit**

Corporate

- **Executive Director and Chief Financial Officer appointed**
- **Vertically Integrated Scoping Study remains on-track for delivery in Q4 2023 incorporating a staged development of multiple mine and process hubs feeding a central lithium conversion facility**

¹ For full details of the Root Bay Mineral Resource Estimate, see GT1 ASX release dated 17 October 2023 Significant Resource and Confidence Level Increases at Root Bay. The full global Mineral Resource table is available in the about us section of this report.

ASX ANNOUNCEMENT

31 October 2023



Green Technology Metals Limited (**ASX: GT1**) (**GT1 or the Company**), a Canadian-focused multi-asset lithium business, is pleased to present its Quarterly Activities Report for the period ending 30 September 2023.

"It has been another busy quarter for GT1 as we continue to make significant strides in our comprehensive strategy to become Ontario's first producer of lithium concentrates and chemicals. A pivotal achievement was the finalisation of our inaugural off-take agreement, a historic first for Ontario, with our strategic partner LGES with agreement reinforcing the credibility of our Seymour project and our strategic direction.

We have made substantial progress in executing our integrated project strategy and have commenced full-scale due diligence at the designated conversion facility site in Thunder Bay. Additionally, we have been actively engaged in the engineering designs and test work for our Conversion Facility, Seymour, and Root Concentrators, all in preparation for the forthcoming release of our Preliminary Economic Assessment study (PEA) in the next few weeks.

On the exploration front, we've continued to experience success at the Root project, resulting in the release of an updated resource estimate for Root Bay. We've established a renewed exploration agreement with Whitesand First Nation, cementing support for our Seymour, Falcon, and Junior projects and we have successfully completed an extensive field exploration program across our land holdings, enabling us to pinpoint new priority drill targets for our upcoming diamond drill campaigns.

In terms of company leadership, we've appointed an Executive Director and Chief Financial Officer, positioning the company for the impending growth phase that is set to commence later this year. Looking ahead to the next quarter, we're eager to unveil our PEA and continue our exploration and development activities across the highly prospective and extensive Eastern and Western Lithium Project Hubs in Ontario"

- GT1 Chief Executive Officer, Luke Cox

EASTERN HUB

The Eastern Hub comprises the Seymour, Junior and Falcon Project areas. During the quarter, drilling at Seymour was paused to focus on a thorough and extensive field exploration program that was executed across the company's substantial 56,000-hectare (560km²) landholding. This program involved prospecting, LiDAR, magnetic and geophysical surveys, comprehensive mapping, sampling, and verification of historical exploration data.

Field crews dedicated six weeks to traverse the Junior project via a newly constructed logging road and verified historic LCT- spodumene bearing pegmatite dykes at the Tape and Despard target areas with samples returned after quarter end up to 3.23% Li₂O. Over the course of the six-week program approximately 400 outcrops were mapped and 389 samples collected.

Drilling has now resumed at Seymour with a 7,736m diamond drill program primarily focused on infill drilling to upgrade the resource at the North and South Aubry deposits. This drilling campaign will run until December 2023. Additionally, a number of priority exploration targets will also be drilled in parallel to the exploration program located north of North Aubry. Following the drilling program at Seymour the company will begin a maiden drilling program at the Junior Lithium project encompassing 2,000m at Tape followed by 2,000m at Despard, planned to commence in Q1 2024.

EXPLORATION AGREEMENT

GT1 has respectfully negotiated and renewed the exploration agreement with Whitesand First Nation, solidifying support for exploration activities across the Seymour, Falcon, and Junior projects. This agreement also sets the stage for further discussions regarding an Impact Benefit Agreement (IBA), marking a significant step forward in the ongoing

ASX ANNOUNCEMENT

31 October 2023



collaboration with our First Nation partners. The company is fully committed to initiating formal engagement with its Indigenous partners to work towards an agreement that ensures the equitable distribution of benefits from the Seymour Project. The company is grateful for the opportunity to collaborate within the Traditional Territory of its Indigenous partners and recognizes the critical role of supporting communities for the project's success and sustainability.



Figure 1: Field exploration team at Seymour and Junior Projects

DEVELOPMENT

The Eastern Hub remains on-schedule, with plans to commence site preparation works in early 2024 and commencement of construction in the latter half 2024, pending necessary approvals. Engineering evaluations at Seymour were initiated in 2021, used to support the site layout for the mine and preliminary designs were completed this quarter in support of the upcoming PEA.

The company engaged Saskatchewan Research Council (SRC) Geo Analytical Laboratories in Saskatoon, Saskatchewan, in the past quarter to conduct gravity separation bench-scale test work. This program involved the utilization of Heavy Liquid Separation (HLS) and Dense Media Separation (DMS) techniques to concentrate spodumene ore sourced from the company's flagship Seymour Lithium Projects, North Aubry deposit. The results for this test work are anticipated in the upcoming weeks, which will provide valuable insights into the ore concentration process.



Figure 2: Seymour preliminary site layout

LGES OFFTAKE AGREEMENT

The company executed the first ever Lithium offtake agreement in Ontario with LG Energy Solution, Ltd (**LGES**) for the supply of spodumene concentrate from its flagship 100%-owned Seymour Lithium Project. The full form offtake agreement follows the offtake term sheet and equity subscription agreement executed on 18 May 2023, which resulted in LGES investing A\$20 million and becoming GT1's second largest shareholder. Pursuant to the Offtake Agreement, GT1 will sell to LGES 25% of its spodumene concentrate production from the Seymour Project for a period of 5 years from the commencement of commercial production. In the event that GT1 develops a lithium hydroxide conversion facility during this period, GT1 may deliver the equivalent lithia content to LGES in the form of lithium hydroxide (subject to further agreement on certain limited terms for such supply). The price for spodumene concentrate product supplied is to be determined by reference to the prevailing published market index price of lithium hydroxide.

CONVERSION FACILITY

GT1 has taken significant steps in its integration strategy within the North American lithium supply chain. In November 2022, GT1 successfully secured a Letter of Intent for a strategically located 25-hectare (0.25km²) industrial port site situated in Thunder Bay, Ontario. This location is a contender for the potential Lithium Hydroxide facility, along with a select few additional sites, pending the completion of due diligence to thoroughly evaluate the suitability for environmental, permitting and community acceptance.

GT1 is diligently working to complete the initial site due diligence assessments on this site and based on the outcomes of these assessments, the Company intends to make an informed decision on whether to proceed with this site location or proceed with other available locations.

The Company is making progress in conversion test work, including the completion and shipment of a Concentrate sample to FLSmidth in Utah, USA. Recently the Company completed the Calciner - Muffle Furnace test work to determine the optimal conditions for calcination with results expected in the coming weeks and further programs underway with estimated completion in December 2023.

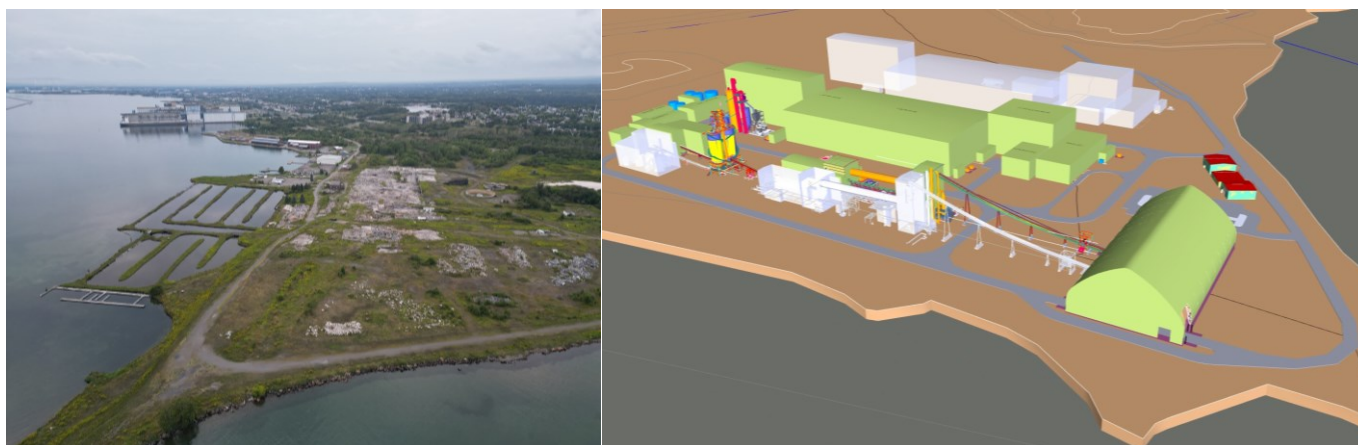


Figure 3: Conversion Facility preliminary site layout

WESTERN HUB

DRILLING

The Root project has been the focus during the quarter with the company releasing an updated Mineral Resource estimate (MRE) of **14.6 million tonnes @ 1.21% Li₂O²** comprised from the McCombe and Root Bay deposits, which both have significant potential for further Mineral Resource growth along strike and down dip.

An infill diamond drilling program was successfully concluded at Root Bay in order to enhance the confidence in the Mineral Resource Estimate (MRE). Over the course of the quarter, a total of 91 holes and 17,921 meters were drilled and following a brief pause of two weeks to accommodate the hunting season, drilling activities resumed at Root Bay to include down dip extension holes targeting open pit and underground resource growth at the Root Bay deposit that results returned after quarter end have successfully demonstrated that thick, high-grade pegmatites exist to at least 300m downdip from current drill depth extents.

The company plan to continue extensional drilling efforts along the promising, previously unexplored 3-kilometer extension of the Root Bay deposit with two drilling rigs actively operating, with a particular focus on areas where new LCT pegmatites were recently discovered during this field season.

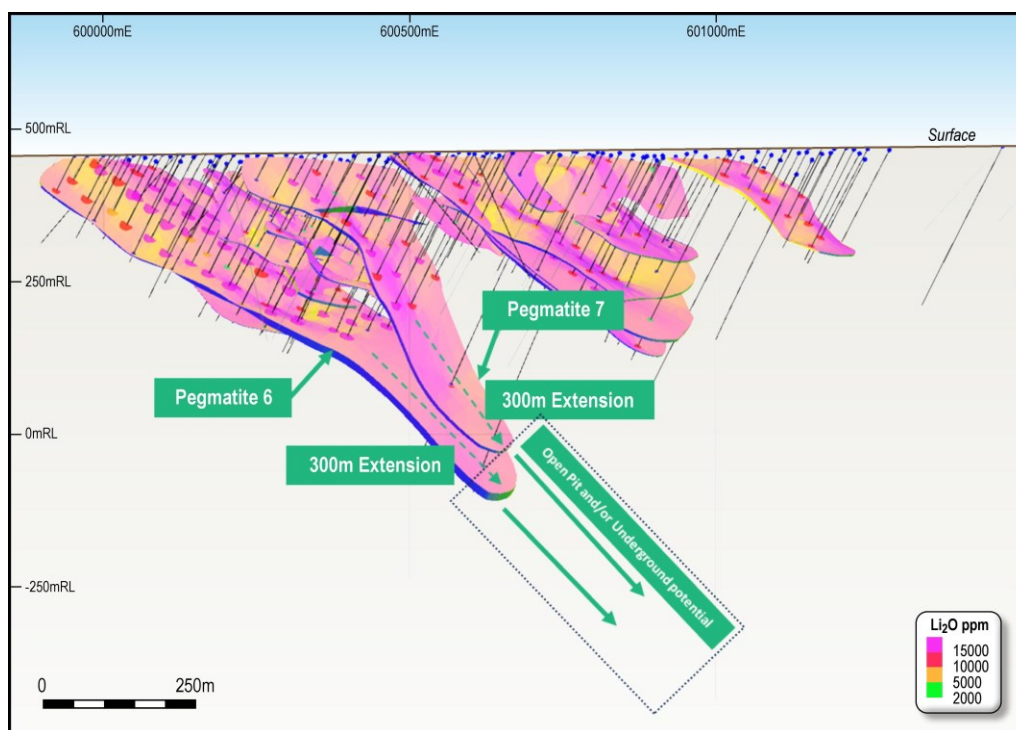


Figure 4: Stacked LCT pegmatites at Root Bay with mineralised defined from surface to 300m depth, and open.

DEVELOPMENT

Due to the exploration success and definition at the Root Lithium Project, the company has commenced preparation work for permitting of the Western Hub mine and concentrator. This includes active engagement in Indigenous

² For full details of the Root Bay Mineral Resource Estimate, see GT1 ASX release dated 17 October 2023 Significant Resource and Confidence Level Increases at Root Bay. The full global Mineral Resource table is available in the about us section of this report.

ASX ANNOUNCEMENT

31 October 2023



consultation and commencing of the initial year of baseline studies for the project, encompassing surveys related to fisheries, surface water, and wetlands conducted during the recent quarter. Furthermore, a comprehensive project site study is presently in progress in collaboration with partners Primero, Nordmin, and Englobe, who are actively working on conceptual site layouts to facilitate a geotechnical testing program in support of the Preliminary Economic Assessment (PEA) and Pre-Feasibility Study (PFS).

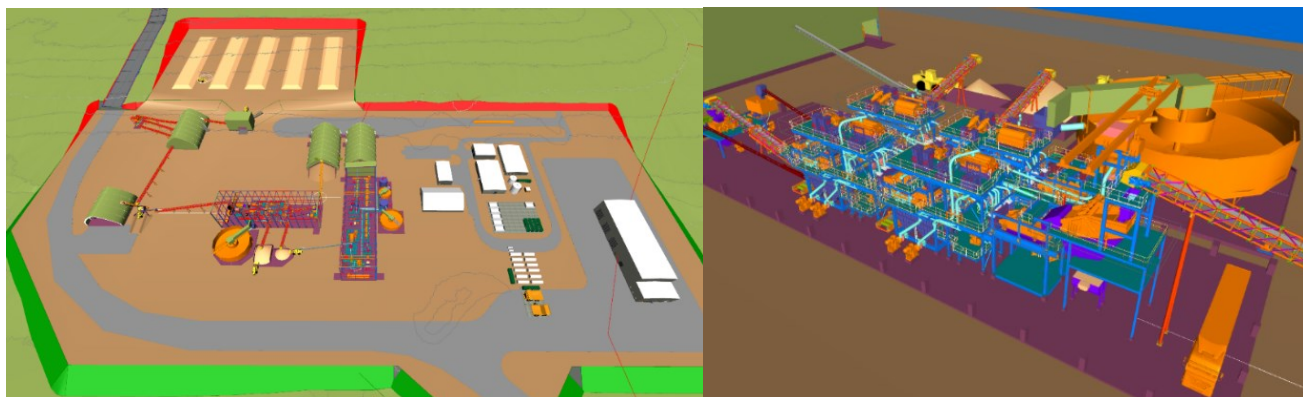


Figure 5: Root Bay mine and Converter preliminary layout

CORPORATE

NEW APPOINTMENTS

The company appointed two key executives, Mr Cameron Henry as Executive Director and Mr Scott Gilbert as Chief Financial Officer, positioning the company for its upcoming growth phase as it works towards establishing an integrated Lithium business in Ontario, Canada.

These appointments collectively bolster the company's leadership team with individuals who possess significant mining development experience. This is particularly important as GT1 moves forward with plans to build the first lithium concentrates and chemical business in Ontario and is vital for navigating the intricate processes of securing financing and ensuring regulatory compliance, both of which are essential for the successful execution of the company's projects.

PRELIMINARY ECONOMIC STUDY

The Company will be releasing a Vertical Integrated Preliminary Economic Assessment (Scoping Study or PEA) in Q4 2023 incorporating a staged east-west mine and concentrator development strategy that will feed into a conversion facility strategically positioned in the port and industrial town of Thunder Bay, Western Ontario. This facility has been designed with scalable conversion capacity, highlighting the advantages of vertical integration and the complete Lithium mine to chemical supply chain strategy that GT1 has developed from inception. The conversion facility for the purposes of this economic assessment will produce battery grade Lithium Hydroxide.

Integrated Preliminary Economic Assessment to include:

- Seymour, Root and Converter Projects, collectively the Integrated Project
- Combined project layout, flowsheet, design and development timelines
- Competitive project economics - capital and operating costs
- Favourable infrastructure, logistics and future growth opportunities
- Showcasing a complete Lithium supply chain, mine to chemical production for multiple decades

ASX ANNOUNCEMENT

31 October 2023



ENVIRONMENTAL SOCIAL GOVERNANCE (ESG)

The company is in the final stages of developing an ESG (Environmental, Social, and Governance) program, with specialists actively involved in refining and expanding the program. In the past quarter, the company enlisted the services of a third-party contractor to initiate a review of its Scope 1 and Scope 2 greenhouse gas (GHG) emissions.

Safety & Environment

In the September quarter, the company expanded its safety personnel by appointing a new Safety Officer and paramedic at the Root Project. We are pleased to report that both the Seymour and Root Projects maintained an excellent environmental track record, with no reported environmental incidents or non-compliance issues.

Furthermore, a total of 32,468 man-hours were logged across both projects and 44 safety inspections were completed which include weekly equipment safety assessments, weekly drill inspections, facility safety evaluations and emergency response inspections. An important highlight is there were no Lost Time Incidents (LTI's) during the quarter maintaining the company's LTI-free record for the entire year, indicating a strong commitment to safety and incident prevention.



Figure 6: Drill rig safety inspection (Left), Root site Paramedic (middle) Pre-start safety meeting (right)

Community

GT1 remains committed to conducting small-scale community support initiatives. In the past quarter, the GT1 team organised a barbecue event in the Town of Armstrong, near the Seymour Project, for the end of summer students program, demonstrating gratitude to the local community. Furthermore, the company made donations and sponsored events for various organizations and communities, including the Dew Drop Inn, and ice hockey tournaments for members of the Lac Seul and Slate Falls First Nation communities. These efforts reflect the company's dedication to supporting and engaging with local communities.

Furthermore, GT1, in collaboration with our drilling partner G4 Drilling, has been actively involved in an Indigenous Joint Venture (JV) drilling initiative with the Lac Seul community over the past year. This partnership has led to the establishment of a new entity known as "First Nation's Drilling." This venture presents a remarkable opportunity to generate employment opportunities and revenue, with the overarching goal of ensuring that the benefits of drilling within the Lac Seul traditional territory directly benefit the Lac Seul community.

ASX ANNOUNCEMENT

31 October 2023



Figure 7: GT1 team hosting a Barbeque in Armstrong (Left) LAC Seul (Chief Clifford Bull) our COO, Matt Herbert at G4 drill JV signing ceremony (Right)

LOOKING AHEAD

- Integrated PEA – Q4 2023
- Annual General Meeting – 28 November 2023
- Seymour DMS Test work results – October
- Further drilling at Root Bay
- Conversion Test work – Q4 2023 & ongoing
- Junior maiden drilling program – Q1 2024
- Seymour MRE update
- Finalisation of partnering process for downstream
- DFS: Seymour Mine and Concentrator – Q2 2024
- Seymour – Financial Investment decision
- PFS: Lithium Conversion Facility – Q4 2024

Balance sheet

GT1 had A\$16.94 million cash on hand as at 30 September 2023.

Share Capital

Table 1 details the current equity capital structure of the Company.

Table 1: Equity securities on issue at 30 September 2023.

Fully Paid Ordinary Shares*	Performance Rights	Options
276,145,793	19,000,000	5,765,000

* Inclusive of 63,168,270 shares escrowed until 10 November 2023.

Performance Rights on issue comprise of:

ASX ANNOUNCEMENT

31 October 2023



- **Class A (Director)** – 2,000,000, vesting on GT1 achieving a volume weighted average price (VWAP) of A\$0.40 or more over 20 consecutive trading days, expiring 5 years from issue (all fully vested).
- **Class B (Director)** – 2,000,000 vesting on GT1 achieving a VWAP of A\$0.60 or more over 20 consecutive trading days, expiring 5 years from issue (all fully vested).
- **Class C (Director)** – 2,000,000 vesting on GT1 achieving a VWAP of A\$0.80 or more over 20 consecutive trading days, expiring 5 years from issue (1,000,000 vested)
- **Class D (Director)** – 2,000,000 vesting on GT1 achieving various performance milestone events, expiring 5 years from issue (nil vested).
- **Class A (Management)** – 1,666,666, vesting on GT1 achieving a volume weighted average price (VWAP) of A\$0.40 or more over 20 consecutive trading days, expiring 5 years from issue (all fully vested).
- **Class B (Management)** – 2,166,666 vesting on GT1 achieving a VWAP of A\$0.60 or more over 20 consecutive trading days, expiring 5 years from issue (all fully vested).
- **Class C (Management)** – 2,166,668 vesting on GT1 achieving a VWAP of A\$0.80 or more over 20 consecutive trading days, expiring 5 years from issue.
- **Class A (Employees)** – 333,334 vesting on GT1 achieving a volume weighted average price (VWAP) of A\$0.40 or more over 20 consecutive trading days, expiring 5 years from issue (all fully vested).
- **Class B (Employees)** – 333,334 vesting on GT1 achieving a VWAP of A\$0.60 or more over 20 consecutive trading days, expiring 5 years from issue (all fully vested).
- **Class C (Employees)** – 333,333 vesting on GT1 achieving a VWAP of A\$0.80 or more over 20 consecutive trading days, expiring 5 years from issue (nil vested)
- **Class H (Management)** – 250,000 vesting on GT1 reporting, for the first time, a JORC Code 2012 compliant Mineral Resource Estimate greater than 2Mt at a minimum grade of 1% Li₂O on any one or more of the Company's projects (all fully vested).
- **Class I (management)** – 1,000,000 vesting on the board of directors of the Company approving a Financial Investment Decision (FID) for the Company's Seymour Project (nil vested).
- **Class J (management)** – 750,000 vesting on GT1 obtaining all required permits to commercial production at the Seymour Project (nil vested)
- **Class K (management)** – 250,000 vested and escrowed for 12 months from commencement of employment (1 February 2023)
- **Class L (management)** – 500,000 vesting on The Company announcing the completion of a transaction, either to acquire, sell or merge a Project or a Company, with a total consideration of the target greater than or equal to A\$200 million (Transaction)(nil vested)
- **Class M (management)** – 500,000 vesting on both of the following (nil vested):
 - a) the Company announcing the completion of the acquisition of a property from a third party (Acquired Property); and
 - b) the Company reporting a JORC Code 2012 compliant Mineral Resource Estimate at the Acquired Property with greater than or equal to 10 million tonnes and with a grade greater than or equal to 1% Li₂O
- **Class N (management)** – 250,000 vesting on GT1 reporting JORC Code 2012 compliant Mineral Resource Estimates on an aggregated basis of greater than or equal to 20Mt at a minimum grade of 1% Li₂O, disclosed on any one or more of the Company's projects (all fully vested).

Class A, Class B and Class C Performance Rights (Director, Management and Employee) all have a vesting conditions of 12 month, 18 month and 24 month continued service attached respectively.

ASX ANNOUNCEMENT

31 October 2023



In accordance with the terms of the issue of Performance Rights outlined in the Company's Prospectus, the performance hurdles for 13.5 million Performance Rights have now been achieved (see GT1 ASX release dated 21 January 2022, *Performance Right Milestone Update*).

Expenditure

In accordance with Listing Rule 5.3.4, and as the September 2023 quarter was in a period covered by a 'Use of Funds' statement in the Prospectus, Table 3 below compares the Company's actual expenditure to 30 September 2023 in comparison with the estimated expenditure outlined in the 'Use of Funds' statement:

Table 2: Use of Funds under Prospectus

Use of Funds under Prospectus	Expenditure allocated under Prospectus (2 year period) A\$'000	Actual expenditure to date 30-Sep-23 A\$'000
Payment To Ardiden for initial acquisition (80%)	1,750	1,750
Exploration Activities	13,065	47,009
Costs of Offer	1,835	1,930
Working Capital	8,144	10,235
Other		
- Net loss from disposal of investments	-	2
- Acquisition of 20% interests from Ardiden	-	18,500
- Purchase and extinguishment of 3% NSR at Root from Landore	-	3,367
Totals	24,794	82,793

Exploration expenditure

Exploration and evaluation expenditure during the quarter was A\$8.454 million (on owned and optioned tenements). Expenditure included desktop studies, field exploration, exploration drilling and laboratory analysis.

Related party transactions

During the quarter ended 30 September 2023, payments to related parties amounted to A\$622k comprising of non-executive director fees and superannuation of \$47k and payments to Primero Group of \$575k relating to feasibility studies.

KEY CONTACTS

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Green Technology Metals (ASX:GT1)

GT1 is a North American-focussed lithium exploration and development business with a current global Mineral Resource estimate of 24.5Mt at 1.14% Li₂O. The Company's main 100% owned Ontario lithium projects comprise high-grade, hard rock spodumene assets (Seymour, Root and Wisa) and lithium exploration claims (Allison, Falcon, Gathering, Junior, Pennock and Superb) located on highly prospective Archean Greenstone tenure in north-west Ontario, Canada. All sites are proximate to excellent existing infrastructure (including clean hydro power generation and transmission facilities), readily accessible by road, and with nearby rail delivering transport optionality. Targeted exploration across all three projects delivers outstanding potential to grow resources rapidly and substantially.

Combined Lithium Mineral Resources

Project	Tonnes (Mt)	Li ₂ O (%)
Root Project		
Root Bay		
Indicated	9.4	1.30
Inferred	0.7	1.14
Total	10.1	1.29
McCombe		
Inferred	4.5	1.01
Total	14.6	1.21
Seymour Project		
North Aubry		
Indicated	5.2	1.29
Inferred	2.6	0.93
South Aubry Inferred	2.1	0.55
Total	9.9	1.04
Combined Total	24.5	1.14

Combined Lithium Mineral Resources - 0.2% Li₂O cut-off



¹ For full details of the Seymour Mineral Resource estimate, see GT1 ASX release dated 23 June 2022, *Interim Seymour Mineral Resource Doubles to 9.9Mt*. For full details of the Root Maiden Mineral Resource estimate, see GT1 ASX release dated 17 October 2023 *Significant Resource and Confidence Level Increases at Root Bay*. The Company confirms that it is not aware of any new information or data that materially affects the information in that release and that the material assumptions and technical parameters underpinning this estimate continue to apply and have not materially changed.

APPENDIX A: IMPORTANT NOTICES

No new information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

The information in this report relating to the Mineral Resource estimate for the Seymour Project is extracted from the Company's ASX announcement dated 23 June 2022. GT1 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

The information in this report relating to the Mineral Resource estimate for the Root Project is extracted from the Company's ASX announcement dated 19 April 2023 and 17 October 2023. GT1 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

Forward Looking Statements

Certain information in this document refers to the intentions of Green Technology Metals Limited (ASX: GT1), however these are not intended to be forecasts, forward looking statements or statements about the future matters for the

ASX ANNOUNCEMENT

31 October 2023



purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to GT1's projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the GT1's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause GT1's actual results, performance or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, GT1 and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

716721	Seymour Lake	1/04/2024	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
716722	Seymour Lake	1/04/2024	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA,PIKITIGUSHI LAKE AREA
716723	Seymour Lake	1/04/2024	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
716724	Seymour Lake	1/04/2024	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
716725	Seymour Lake	1/04/2024	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
716726	Seymour Lake	1/04/2024	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA,PIKITIGUSHI LAKE AREA
716727	Seymour Lake	1/04/2024	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
716728	Seymour Lake	1/04/2024	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
716729	Seymour Lake	1/04/2024	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
716730	Seymour Lake	1/04/2024	(100) Green TM Resources (Canada) Ltd.	20.63	FERLAND STATION AREA
716731	Seymour Lake	1/04/2024	(100) Green TM Resources (Canada) Ltd.	20.63	FERLAND STATION AREA
716732	Seymour Lake	1/04/2024	(100) Green TM Resources (Canada) Ltd.	20.64	FERLAND STATION AREA
716733	Seymour Lake	1/04/2024	(100) Green TM Resources (Canada) Ltd.	20.64	FERLAND STATION AREA
635731	Wisa Lake	9/02/2023	(100) Green TM Resources (Canada) Ltd.	21.43	REDHORSE LAKE AREA,WOLSELEY LAKE AREA
635732	Wisa Lake	9/02/2023	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
635733	Wisa Lake	9/02/2023	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
635734	Wisa Lake	9/02/2023	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
635735	Wisa Lake	9/02/2023	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
635736	Wisa Lake	9/02/2023	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
635737	Wisa Lake	9/02/2023	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
635738	Wisa Lake	9/02/2023	(100) Green TM Resources (Canada) Ltd.	21.43	REDHORSE LAKE AREA,WOLSELEY LAKE AREA
635739	Wisa Lake	9/02/2023	100) Green TM Resources (Canada) Ltd.	21.43	REDHORSE LAKE AREA
635740	Wisa Lake	9/02/2023	(100) Green TM Resources (Canada) Ltd.	21.43	REDHORSE LAKE AREA
635741	Wisa Lake	9/02/2023	100) Green TM Resources (Canada) Ltd.	21.43	REDHORSE LAKE AREA,WOLSELEY LAKE AREA
635742	Wisa Lake	9/02/2023	100) Green TM Resources (Canada) Ltd.	21.43	REDHORSE LAKE AREA,WOLSELEY LAKE AREA
113513	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.44	REDHORSE LAKE AREA,WOLSELEY LAKE AREA
131136	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.44	WOLSELEY LAKE AREA
145905	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.44	WOLSELEY LAKE AREA
159951	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.44	REDHORSE LAKE AREA,WOLSELEY LAKE AREA
176985	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
176986	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.44	WOLSELEY LAKE AREA
183797	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
195845	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.44	WOLSELEY LAKE AREA
212601	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
212614	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.44	WOLSELEY LAKE AREA
213853	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
213854	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
224167	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.44	WOLSELEY LAKE AREA
224168	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.44	REDHORSE LAKE AREA,WOLSELEY LAKE AREA
230802	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.43	REDHORSE LAKE AREA,WOLSELEY LAKE AREA
243004	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.44	WOLSELEY LAKE AREA
250542	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.44	WOLSELEY LAKE AREA
262540	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
269309	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
269310	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
307936	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.43	WOLSELEY LAKE AREA
308449	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.43	REDHORSE LAKE AREA,WOLSELEY LAKE AREA
308450	Wisa Lake	18/04/2022	(100) Green TM Resources (Canada) Ltd.	21.44	WOLSELEY LAKE AREA

Project	Tenure Number	Mining Right Type	Area (ha)	Holder
Root Lake	MLO-13011	MLO	3.104	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	MLO-13014	MLO	3.715	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	MLO-13016	MLO	3.221	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51965	Patent	12.213	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51966	Patent	11.501	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51967	Patent	14.735	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51968	Patent	11.218	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51969	Patent	22.092	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51970	Patent	13.108	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51971	Patent	10.109	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51972	Patent	11.914	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51973	Patent	14.718	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51974	Patent	14.658	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51975	Patent	13.205	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51976	Patent	12.497	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51977	Patent	13.674	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51978	Patent	16.730	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51979	Patent	12.104	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51980	Patent	22.646	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51981	Patent	13.832	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51982	Patent	16.058	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51983	Patent	12.161	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51984	Patent	21.258	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51985	Patent	21.558	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51986	Patent	20.870	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51987	Patent	19.850	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51988	Patent	8.247	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51989	Patent	17.236	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51990	Patent	20.226	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51991	Patent	14.646	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51992	Patent	20.174	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51993	Patent	26.580	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51994	Patent	16.519	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51995	Patent	8.037	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51996	Patent	9.425	Green TM Resources (Canada) LTD. (10004729) - 100%
Root Lake	PAT-51997	Patent	9.587	Green TM Resources (Canada) LTD. (10004729) - 100%

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Green Technology Metals Limited

ABN

99 648 657 649

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(706)	(706)
(b) development	-	-
(c) production	-	-
(d) staff costs	(155)	(155)
(e) administration and corporate costs	(937)	(937)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	235	235
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,565)	(1,565)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(49)	(49)
(d) exploration & evaluation	(7,779)	(7,779)
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	896	896
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(6,932)	(6,932)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)		
- Lease payments	(121)	(121)
3.10 Net cash from / (used in) financing activities	(121)	(121)

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	25,559	25,559
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,565)	(1,565)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(6,932)	(6,932)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(121)	(121)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	16,941	16,941

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	16,598	10,207
5.2	Call deposits	-	15,000
5.3	Bank overdrafts	-	-
5.4	Other (Guarantees)	343	352
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	16,941	25,559

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	47
6.2	Aggregate amount of payments to related parties and their associates included in item 2	575

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Payment of Director fees and salaries of \$47k.

Payment of \$575k for feasibility studies to Primero Group, a related party.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	216	38
7.3 Other (please specify)	-	-
7.4 Total financing facilities	216	38
7.5 Unused financing facilities available at quarter end		178
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Credit card facilities with various banks of \$216k, cash backed by guarantee.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,565)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(7,779)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(9,344)
8.4 Cash and cash equivalents at quarter end (item 4.6)	16,941
8.5 Unused finance facilities available at quarter end (item 7.5)	178
8.6 Total available funding (item 8.4 + item 8.5)	17,119
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.83
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: The Company will continue to closely monitor its available cash and will adjust operating and exploration expenditure as required.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The Company has significant ASX Listing Rule 7.1 and 7.1A placement capacity available if required. The Company has a strong track record of being able to raise funds if required.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. The Company expects to continue its operations and exploration activities and will review and adjust according to its available funding.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2023

Authorised by: The Board of Directors.

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.