



ANNUAL REPORT 2025

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

Green Technology Metals | ABN 99 648 657 649 | ASX **GT1**

Corporate Directory

DIRECTORS

Mr John Young
Non-Executive Chairman

Mr Cameron Henry
Managing Director

Mr Patrick Murphy
Non-Executive Director

Mr Robin Longley
Non-Executive Director

Mr Han Seung Cho
Non-Executive Director

COMPANY SECRETARY

Mr Joel Ives

REGISTERED OFFICE

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Perth WA 6000

SHARE REGISTER

Atomic Group
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191 St Georges Terrace
Perth WA 6000
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SOLICITORS

Hamilton Locke Pty Ltd
Level 27,
152-158 St Georges Terrace
Perth WA 6000

BANKERS

National Australia Bank
48 Howe Street
Osborne Park WA 6017

STOCK EXCHANGE LISTING

Green Technology Metals Limited shares are listed on the Australian Securities Exchange (ASX code: GT1)

WEBSITE

www.greentm.com.au

CORPORATE GOVERNANCE STATEMENT

www.greentm.com.au/corporate-governance

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Acknowledgement of Our Indigenous Partners

We would like to say Gchi Miigwech to our Indigenous partners. GT1 appreciates the opportunity to work in the Traditional Territory and remains committed to the recognition and respect of those who have lived, travelled, and gathered on the lands since time immemorial.

Green Technology Metals is committed to stewarding Indigenous heritage and remains committed to building, fostering, and encouraging a respectful relationship with Indigenous Peoples based upon principles of mutual trust, respect, reciprocity, and collaboration in the spirit of reconciliation.



Integrity

We are open and honest about what we say and what we do. We take responsibility for our work and our actions.



Sustainability

Committed to making a positive contribution towards an enduring world.



Respect

Embracing openness, trust, teamwork, diversity and relationships that are mutually beneficial.



Commitment

We keep our promises, reinforcing our reputation as trustworthy and qualified partners.



Achievement

We are passionate about achieving success for our customers, our partners and each other. We seek solutions, learn and continually improve.

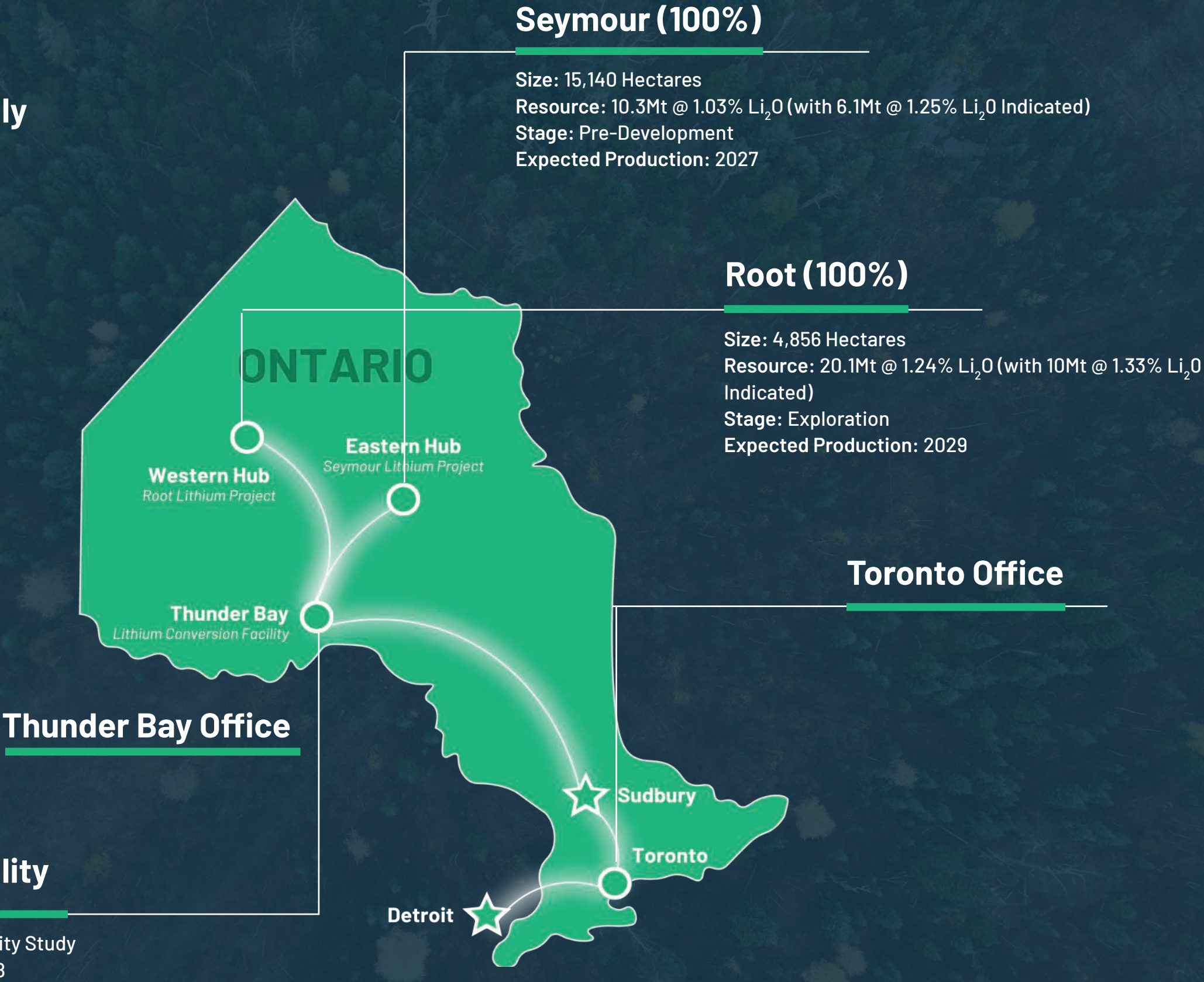
GT1 Overview

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

Green Technology Metals (GT1) is a North American-focused lithium exploration and development company advancing a three-stage strategy to build Ontario's first integrated lithium business. Its 100%-owned projects are in a Tier-1 jurisdiction with strong infrastructure, strategically positioned to support the North American EV market.

The Seymour Lithium Project is in the development stage, the lithium Conversion Facility is advancing with global partner EcoPro Innovation, and the larger-scale Root Project is being progressed as a de-risked pathway to integrated lithium production.

GT1 will be a leading contributor to the Ontario domestic lithium supply chain and Canada's critical minerals strategy through its high-grade spodumene assets and strategic partnerships with EcoPro Innovation and LG Energy Solution.



Message from the Chairman



“GT1’s unique combination of world-class strategic partnerships, government support, and advanced development status positions us exceptionally well to capitalise on improving market conditions.”

Dear Shareholders,

On behalf of the Board of Directors, I present GT1’s Annual Report for the financial year ending 30 June 2025.

This year tested the resilience of every lithium company globally. Market volatility and economic uncertainty created challenging conditions across the sector. The Board maintained disciplined oversight of GT1’s strategic direction while supporting the advancement of our Ontario-focused lithium development strategy.

The Board’s primary focus has been ensuring GT1 maintains financial discipline while progressing key development milestones. Our decision to implement cost management measures, including workforce

adjustments, was necessary to preserve capital during market downturn. These measures were structured to retain essential capabilities while positioning the Company to respond quickly when markets recover.

The completion of our strategic partnership with EcoPro Innovation, making them our largest shareholder, represents a significant milestone. This partnership brings technical validation and demonstrates external confidence in GT1’s integrated approach. The Board conducted extensive due diligence to ensure alignment with long-term strategic objectives and shareholder interests.

Our government relations strategy has delivered tangible results. Various funding commitments and support demonstrate that GT1 is viewed as integral to Canada’s critical minerals strategy. The Board views this government alignment as a competitive advantage that extends beyond financial support. It positions GT1 as a strategic partner in North America’s energy transition.

The Board has overseen management’s progress

on both the Seymour and Root projects. Seymour remains our near-term production priority, with the Board monitoring completion of feasibility studies and permitting processes. Root represents significant longer-term value that we believe current market valuations don’t reflect. Our Indigenous engagement strategy continues to progress constructively across both projects. The Board considers this fundamental to successful project development.

Looking forward, the Board will oversee completion of the Seymour Definitive Feasibility Study and support management’s efforts toward Final Investment Decision readiness. We will continue monitoring development of our Lithium Conversion Facility partnership with EcoPro while ensuring disciplined capital allocation across our project portfolio.

The Board remains confident in GT1’s strategic positioning despite current market conditions. Our combination of high-quality assets, strategic partnerships, and experienced management team positions the Company for substantial value creation as lithium markets recover. The market will

turn. When it does, GT1 will be ready.

I want to acknowledge our management team and employees who have navigated challenging conditions while maintaining focus on project advancement.

I also thank our Indigenous partners for their continued collaboration and constructive engagement. Your partnership is fundamental to our success and reflects the mutual respect and shared values that underpin our project development approach.

Finally, I thank our shareholders and all stakeholders for your continued confidence in GT1’s strategy and leadership. As we approach completion of the Seymour DFS and advance toward investment decision readiness, your support enables the Board and management to maintain disciplined focus on creating long-term value through development of Ontario’s premier lithium projects.



John Young
Non-Executive Chairman
Annual Report 2025

Board of Directors

Lead by a team of developers with extensive experience and proven track record of rapidly advancing and delivering lithium projects globally



John Young

Non-Executive Chairman

- Co-founder and Executive Director of Pilbara Minerals Limited (ASX: PLS), where he played a pivotal role in transforming the company from a junior ASX-listed explorer into a globally significant, \$2 billion lithium producer in Western Australia's Pilbara region.
- Highly experienced geologist with extensive expertise in lithium and other commodities, bringing a proven track record in discovery, project development, and the successful scale-up of mining operations.



Cameron Henry

Managing Director

- Over 20 years' mining industry experience managing and operating public companies across multiple commodities
- Founding Managing Director of Primero Group Limited, where he led the company's transformation into a global leader in engineering and construction, with particular expertise in lithium processing facilities.
- Proven track record in leadership and execution, bringing deep industry knowledge and strategic expertise that are invaluable to advancing the company's growth and objectives.



Patrick Murphy

Non-Executive Director

- 18 years of mining investment experience with Macquarie and AMCI, specialising in deploying capital across global raw materials and mining industries.
- Held senior roles including director and board positions at Baralaba Coal, Jupiter Mines, and APIJV (Onslow Iron project), and currently serves as NED of Juno Minerals, Grid Metals, and Chairman of Aberdeen Minerals.
- Holds Bachelor of Laws and Bachelor of Commerce degrees from the University of Western Australia.



Robin Longley

Non-Executive Director

- Geologist with +30 years experience in global resources across a range of commodities
- Previous Managing Director of Asra Minerals, CEO/MD of Arviden and GM Geology at Sundance Resources



Han Seung Cho

Non-Executive Director

- General Manager of EcoPro Innovation's Strategic Business team with 5+ years' experience in strategic management, procurement, and project execution.
- Key role in securing long-term raw material offtake agreements, supplier contracts, and equipment procurement for EcoPro's first Lithium Hydroxide Manufacturing (LHM) plant.
- Leads strategic partnerships, investments, and mid-to-long-term growth planning for EcoPro.

Message from the Managing Director



“I extend sincere appreciation to our shareholders for their continued support, to our team for their commitment, all our stakeholders and to our strategic partners for their confidence in GT1’s future.”

Dear Shareholders,

The past year has been transformative for GT1. While global lithium market conditions presented significant challenges, we achieved critical milestones that fundamentally strengthen our position as Ontario’s emerging lithium leader.

Having built lithium processing facilities around the world through my previous experience founding one of the world’s largest EPC companies, I can say with confidence that what we’re building at GT1 represents a unique opportunity in the lithium space. From the outset, we have maintained unwavering focus on our integrated lithium strategy, and market volatility has not altered our commitment to this path. Having successfully delivered lithium facilities and been involved with

major lithium companies previously, I’ve assembled a team with the expertise necessary to execute our strategy. We’ve done this before, and we’re going to do it again with GT1.

The standout achievement was securing EcoPro Innovation as our strategic partner and largest shareholder. Combined with our existing LG Energy Solution partnership, we now have two world-class battery materials companies backing our vision – a positioning that is unique among lithium developers globally.

We made difficult but necessary decisions to preserve capital while maintaining development momentum. The quality of the team we’ve assembled, the strong relationships we have built with Ontario stakeholders, and the pace of achievement we have delivered to date, all give me confidence in our ability to execute our integrated strategy.

Our relationship with government stakeholders strengthened significantly, positioning GT1 as integral to Canada’s critical minerals strategy. The extensive engagement I’ve undertaken this year

across Canada and South Korea – meeting with government officials, stakeholders, and Indigenous partners – has reinforced my confidence in our strategic direction. The momentum building in Ontario contrasts sharply with broader market sentiment, creating what I believe represents exceptional value for shareholders.

GT1 enters the coming year at a crucial time for the Seymour Project. With the final stages of our DFS nearing completion and permitting and approvals progressing, we are well-positioned to advance toward our key development milestones. Our strategic partnerships provide technical expertise and secured demand, government relations create aligned funding opportunities, and our Ontario location offers unique advantages. We are positioning ourselves to be ready when lithium market conditions improve.

I extend sincere appreciation to our shareholders for their continued support, to our team for their commitment to excellence, and to our strategic partners for their confidence in GT1’s future. Our Indigenous community partners deserve

recognition for their ongoing engagement as we work together to develop Ontario’s lithium resources responsibly.

We remain committed to becoming Ontario’s premier lithium producer while maintaining the highest standards of operational excellence, environmental stewardship, and community engagement. I look forward to updating shareholders on our continued progress as we advance toward production.

Cameron Henry
Managing Director

Our Strategy

1/ FIRST PRODUCER IN ONTARIO

Build the Seymour mine and project

- Seymour production from 2027
- minimum 7 years production with opportunity to grow mine life
- Simple mining, processing and rehabilitation
- Low environmental footprint
- No chemicals in processing



2/ ESTABLISH CHEMICAL CONVERSION SUPPLY CHAIN

Key to completing Ontario's EV supply chain

- Strategic partnership with EcoPro Innovation to build the Conversion Facility
- Phase 1: Proposed circa - 20,000 -25,000t capacity
- Phase 2: Plant/site layout confirmed for additional train

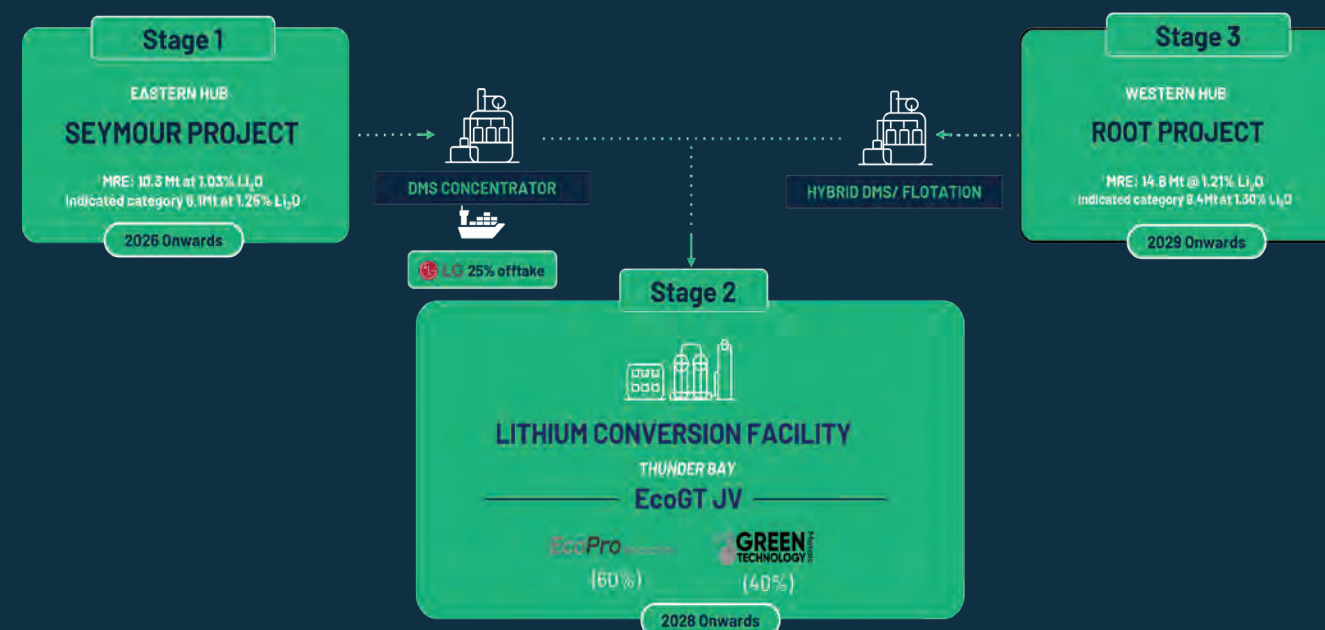


3/ ADDITIONAL LONG TERM FEED

- The Root project is currently in exploration and permitting phase with significant potential to grow the resource base
- Planned to be online 2029 onwards



The full potential of our mineral endowment will be unlocked through Pit to Product Lithium Business Development



Review of Operations

Corporate

GT1 continued to operate in a volatile global lithium market whilst maintaining momentum on its strategic mine-to-chemical strategy in Ontario during the reporting period. The Company remains positioned to become the first producer of lithium chemicals and concentrates in the region, leveraging Ontario’s supportive regulatory environment and growing domestic EV supply chain.

GT1’s projects are uniquely positioned in a tier-1 mining jurisdiction with established infrastructure that provides significant competitive advantages, where the provincial government is actively creating a domestic lithium supply chain - representing a globally unique opportunity. This strategic advantage, combined with expanding government support that continues to grow as governments actively push for critical minerals project development, is supported by substantial automotive sector commitments totalling C\$45 billion.

During the last 12 months, GT1’s management team implemented comprehensive cost management initiatives designed to preserve capital whilst maintaining progress on critical development activities. Disciplined capital preservation measures included workforce optimisation, scaled exploration programs, and deferred executive compensation, carefully designed to maintain operational capability whilst reducing expenditure across non-essential activities to continue to progress without significant delays to project timelines. Additional cost reduction measures included suspension of field exploration activities, reduced contractor expenditure, and demobilisation of exploration camps.

Despite this difficult market environment, the Company achieved several critical milestones that strengthen its long-term competitive position. The Company’s primary operational focus and resource allocation remained centred on advancing the Seymour Project toward production readiness through Indigenous engagement, permitting advancement, and progressing the Definitive Feasibility Study toward Final Investment Decision, whilst maintaining development optionality across the

broader project portfolio.

Key Achievements

During the reporting period, GT1 delivered several transformational milestones that position the Company for future growth:

- **Strategic Partnership with EcoPro Innovation:** Secured A\$8 million equity investment and Framework Agreement in August 2024 with South Korean global leader in EV battery materials
- **Battery-Grade Lithium Production:** Successfully produced battery-grade lithium hydroxide at EcoPro’s operating facility in South Korea, making GT1 the only company in Ontario to achieve this milestone at a proven conversion facility
- **Government Funding Support:** Obtained Letter of Intent from Export Development Canada for up to C\$100 million in project financing (December 2024) and secured conditional CMIF funding
- **Capital Raise Completion:** Successfully completed A\$3.46 million entitlement offer in April 2025, demonstrating continued investor confidence
- **Board Strengthening:** Appointed Mr. Han Seung Cho as Non-Executive Director in March 2025, reinforcing the EcoPro strategic partnership
- **High-Level Government Engagement:** Regular meetings with Ontario ministers including Energy & Mines Minister Stephen Lecce and Economic Development Minister Victor Fedeli
- **International Recognition:** Managing Director invited to participate in Natural Resources Canada trade mission to Japan and Korea

Strategic Partnership Development

EcoPro Innovation

The Company’s strategic partnership with EcoPro Innovation Co. Ltd announced in August 2024 represents a transformational milestone for GT1’s integrated lithium

strategy. EcoPro Innovation is a South Korean global leader in electric vehicle battery materials and operates the only fully integrated global lithium battery value chain, bringing 18 years of experience in lithium chemical production and proprietary extraction technology.



EcoPro Innovation CEO Yoontae (Anthony) Kim and GT1 Managing Director Cameron Henry and Non-Executive Director Patrick Murphy at EcoPro Campus 3 in South Korea.

EcoPro’s operational experience with lithium conversion facilities in South Korea provides GT1 with access to proven technology and processes essential for developing a lithium conversion facility as part of GT1’s integrated lithium business strategy. This partnership brings established conversion facility expertise to Ontario, significantly de-risking GT1’s development through collaboration with operators who have demonstrated commercial success in lithium chemical production.

GT1 secured A\$8 million in equity investment from EcoPro Innovation Co. Ltd in August 2024 through a two-tranche placement at a 40% premium over the 90-day VWAP and the last closing price. This investment from a global leader in EV battery metals with extensive experience across the lithium value chain provides essential capital to advance the Company’s integrated approach whilst validating GT1’s strategic direction.

The Framework Agreement established with EcoPro provides technical validation of GT1’s integrated lithium strategy and creates a foundation for ongoing collaboration across multiple development streams. This agreement demonstrates external confidence in GT1’s technical approach and market positioning within Ontario’s emerging lithium sector.

The Framework Agreement includes asset-level joint

venture options for both Seymour and Root mine developments, providing GT1 with exclusive negotiation rights for staged investments over 12 months to establish joint ventures and expedite project development. The strategic relationship was further strengthened with the appointment of Mr. Han Seung Cho from EcoPro to GT1’s Board in March 2025.

Significant progress was made in the partnership during the reporting period, including the formation of integrated project teams and a site visit to EcoPro’s Pohang facilities in October 2024. During this visit, alignment workshops were held to confirm project strategy, scope, and responsibilities, with a joint organisational chart endorsed and a detailed project delivery plan established. The partnership has established joint teams working to deliver the Pre-Feasibility Study.



GT1 has successfully produced battery-grade lithium hydroxide at EcoPro’s operating facility in South Korea. A total of 600kg of Seymour concentrate was processed through the pilot-scale facility, achieving exceptional overall recoveries averaging greater than 94% and producing battery-grade 56.5% LiOH.H2O with low impurities. This achievement makes GT1 the only company in Ontario to have successfully produced battery-grade lithium hydroxide from its spodumene concentrate at a proven, operating conversion facility, significantly de-risking the technical viability of GT1’s integrated strategy.

Corporate Development and Finance

Capital Management

A strategic A\$3.46 million capital raise was completed in April 2025 through a 1 for 3.85 non-renounceable pro rata entitlement offer, partially underwritten to A\$3.0 million. The partial underwriting was supported by several sub-

underwriters including Company Directors and existing long-term shareholders and institutional investors, demonstrating continued confidence in GT1's strategic direction.

GT1 implemented comprehensive cost management initiatives during the reporting period in response to market conditions. These measures were designed to preserve capital whilst maintaining operational capability across critical development activities and corporate functions.

Workforce and Leadership Optimisation

Over the past 12 months, GT1 implemented strategic workforce restructuring, including a 60% reduction in staffing levels, whilst carefully retaining essential personnel across critical functions. Executive management and director remuneration was voluntarily deferred at the beginning of 2025 in line with the Company's capital preservation strategy.

Despite necessary workforce reductions, GT1 has strategically preserved its core capabilities through a management team with extensive global lithium experience, having been involved in developing, building and operating some of the biggest lithium projects worldwide. This proven expertise, combined with the March 2025 appointment of Mr. Han Seung Cho as Non-Executive Director, strengthens both operational capability and Board governance. Mr. Cho's appointment further reinforces the strategic partnership with EcoPro whilst bringing additional expertise in strategic business management, raw material procurement, and project execution.

The Company's approach balances prudent cost management with maintaining the proven leadership capabilities essential for delivering its vertically integrated lithium strategy and ensuring successful project execution.

Government Relations

GT1 continues to benefit from government support at both federal and provincial levels, reflecting the strategic importance of critical minerals development within Canadian economic and security priorities. The regulatory environment remains favorable for critical minerals development, with streamlined approval processes and domestic supply chain incentives aligned with GT1's strategic objectives.



Government sentiment across Ontario and Canada remains strongly supportive of critical minerals development, with multiple new policies and funding programs announced during the reporting period. This supportive policy environment creates opportunities for GT1 to access various forms of assistance whilst contributing to national strategic objectives for critical minerals security.

Federal Government Support

A Letter of Intent was obtained from Export Development Canada in December 2024 for up to C\$100 million in project financing for the Seymour Lithium Project, demonstrating federal government recognition of GT1's strategic importance to Canada's critical minerals objectives. GT1 continues to keep EDC updated on project progress, with EDC's non-dilutive financing offering financial flexibility and low-cost lending options.

Critical Minerals Infrastructure Fund (CMIF) support was secured, with GT1 receiving conditional approval for up to C\$5.47 million for infrastructure upgrades to the Jackfish and Armstrong Bypass Road. An additional CMIF Round 2 application was submitted for C\$6.34 million for Seymour and C\$4.95 million for Root to support expanded study workstreams and ongoing Indigenous engagement activities.



The Company actively engages with government agencies for key funding applications through Invest Ontario and the Strategic Innovation Fund to support the proposed Lithium Conversion Facility. Both Canadian Federal and Ontario Provincial Governments are making significant efforts to secure a locally-made supply chain, with investments in upstream development increasing through national and provincial Critical Minerals Strategies.

Provincial Government Support

Ontario has developed its own comprehensive Critical Minerals Strategy that complements the Federal Canadian Critical Minerals Strategy, creating a dual-level government commitment to advancing critical minerals projects into development. This alignment of provincial and federal priorities creates an exceptionally supportive jurisdiction for companies like GT1, with both levels of government actively pushing for project advancement through coordinated policies and funding programs.

The province has introduced the "Protect Ontario by Unleashing Our Economy Act, 2025" featuring the "One Project, One Process" (1P1P) model designed to streamline government coordination and reduce review times for mining development. GT1's integrated lithium strategy aligns with Ontario's vision for developing a complete domestic supply chain from mining through processing, whilst the Company remains committed to maintaining strong relationships and ongoing consultation with Indigenous partners throughout all development phases.

The 1P1P approach focuses on coordinating government processes through a dedicated project management team, aiming to provide greater predictability for proponents through well-defined service standards. Each designated project would be assigned a "Project Lead" to guide proponents through the permitting process whilst maintaining robust environmental standards and Indigenous consultation requirements.

Ontario has committed significant funding including a \$500 Million Critical Minerals Processing Fund aimed at supporting mineral processing capacity in Ontario. GT1's conversion facility strategy aligns directly with this provincial objective to ensure minerals mined in Ontario are processed locally, supporting the development of an integrated domestic supply chain. This dual-level government support - both federal and provincial -

positions GT1 in an exceptionally favourable jurisdiction where aligned government priorities create strong momentum for critical minerals development.



GT1 regularly meets with relevant ministers and stakeholders in Ontario to provide feedback and updates on the progress of the Company's projects, ensuring ongoing dialogue and alignment with provincial development priorities. Recently, GT1's Managing Director and Head of Corporate Development met with Minister of Energy and Mines Stephen Lecce and Kevin Holland MPP (Thunder Bay-Atikokan), as well as Minister of Economic Development, Job Creation and Trade Victor Fedeli. These meetings provided opportunities to discuss how GT1's Ontario lithium projects, among the most advanced in the province, align with Ontario's strategy to build a domestic critical minerals supply chain. This direct engagement demonstrates the Company's commitment to collaborative development whilst keeping government partners informed of project advancement and requirements.



International Government Relations

GT1 continues to engage with international agencies to explore funding strategies, including initial meetings with the Korea Export-Import Bank (KEXIM), South Korea's official export credit agency. KEXIM has a long-standing relationship with EcoPro, having previously supported the financing of EcoPro's facilities, creating potential synergies for GT1's integrated development approach.

GT1's Managing Director was invited to participate in a trade mission to Japan and Korea with Natural Resources Canada, demonstrating government recognition of the Company's strategic importance to Canada's international critical minerals relationships and export opportunities.

Outlook

GT1's operational priorities for the coming year remain focused on advancing the Seymour Project toward production readiness whilst maintaining capital discipline. Key activities will include progressing Indigenous engagement and permitting processes, completing the Definitive Feasibility Study, and continuing collaboration with EcoPro on the Lithium Conversion Facility Pre-Feasibility Study.

The Company will continue to engage actively with government stakeholders to advance funding applications and maintain alignment with evolving critical minerals policies. GT1 remains positioned to capitalise on improving market conditions through its strategic partnerships, government support, and focus on Ontario's unique advantages as a tier-1 jurisdiction with established infrastructure and expanding domestic supply chain development.

Mineral Resource Estimate

Over the reporting period the Company was committed to substantially expand its resource base. This involved rigorous exploration within its current projects and proactive exploration for opportunities in close proximity to both the Eastern and Western Hubs. Over the past 12 months the company has expanded its resource base which now sits at 30.40Mt @ 1.17% Li₂O

Project	Tonnes (Mt)	Li ₂ O (%)
Root Project		
Root Bay Open pit		
Indicated	5.8	1.28
Inferred	0.1	0.73
Root Bay Underground		
Indicated	4.2	1.37
Inferred	5.5	1.24
McCombe		
Inferred	4.5	1.01
Root Total	20.1	1.24
Seymour Project¹		
North Aubry		
Indicated	6.1	1.25
Inferred	2.1	0.8
South Aubry		
Inferred	2.0	0.6
Seymour Total	10.3	1.03
Combined Total	30.4	1.17



Seymour Project

The Seymour project is located near the township of Armstrong and approximately 230km north of the city and port of Thunder Bay.



Seymour (100%)

Size: 15,140 Hectares

Stage: Pre-Development

Expected Production: 2027

Highlights

15,140 ha
151.1km² land holding

10.3Mt @ 1.03 Li₂O
Resource and average grade

Mining Lease
granted over proposed
mine site

25% offtake
agreement executed with
LG Energy Solution

Eastern Hub

Seymour Lithium Project

Project Overview

The Seymour Project is being advanced as GT1's first development project. Throughout the financial period, the Company's main focus has been on permitting, approvals and project development activities.

The Seymour Project is comprised of 15,140 hectares (151.4km²) of 100% GT1-owned Claims and is located near the township of Armstrong and Whitesand First Nation, approximately 230km north of the major regional township and port of Thunder Bay. The Project has an existing Mineral Resource estimate of 10.3 Mt @ 1.03% Li₂O (comprised of 6.1 Mt at 1.25% Li₂O Indicated and 4.2 Mt at 0.7% Li₂O Inferred) at North and South Aubry Deposit areas.

The Seymour Project benefits from GT1's strategic partnerships, particularly our relationship with LG Energy Solution (LGES), which provides crucial offtake certainty for our planned production. This partnership, established through our joint venture with EcoPro, ensures market access and validates the commercial viability of our development strategy. As Ontario's first

lithium operation, Seymour will establish GT1 as the regional market leader while supporting the province's critical minerals strategy.

Development Progress and Milestones

The Company completed a standalone optimised Preliminary Economic Assessment (PEA) that confirmed project economics and technical viability. The PEA demonstrated a 15-year mine life and delivered robust economics with an after-tax Net Present Value of C\$1.19 billion and an Internal Rate of Return of 54%, providing the technical foundation for advancement toward the Definitive Feasibility Study phase.

The Ontario Ministry of Mines granted two additional mining leases during the period, representing substantial advancement in the regulatory approval process. Indigenous consultation remains a priority for the Company, maintaining active dialogue with multiple Indigenous Partners across the project area through ongoing engagement activities.

GT1 has completed all necessary drilling programs

and major capital expenditure required for project development, representing a significant de-risking milestone. The Company has advanced the Definitive Feasibility Study to approximately 70% completion across major workstreams. This includes design optimisation of the DMS-only processing flowsheet for 120-160ktpa of SC5.5 production, site and plant layout optimisations, and comprehensive metallurgical testwork. Further progression of the DFS has been aligned with market conditions and the Company's capital allocation strategy.

With drilling programs complete and technical studies well advanced, GT1's path to FID is now primarily focused on completion of the DFS and securing final permitting approvals. The Company continues to evaluate the optimal timing for project advancement based on market conditions and capital allocation priorities.

Engineering and Design

The Concentrator at the Seymour property will be designed and constructed as a DMS only processing facility with lower capex and opex and improved environmental considerations.

The concentrator will be designed

- with no chemicals in processing
- DMS only concentrator

- Simple Mining, Processing, and Rehabilitation
- Basic extraction process similar to 'wash quarry' – can be rehabilitated relatively easily to original state
- Low environmental footprint – efficient operation
 - Minimised footprint ~500ha
- 2 open pits – staged North and South Aubry
- Water Conservation – Zero Discharge, water is stored for re-use without any runoff to the environment

The key process areas of the Seymour concentrator include

- Crushing circuit
- Feed sizing and DMS preparation
- Coarse dense media separation (DMS)
- Fine dense media separation (DMS)
- Tailings, Fines Bypass, and Middlings Management

During Stage 1 of the Project, the spodumene concentrate produced from Seymour will be loaded onto trucks and transported to Thunder Bay for sale into the raw materials market, until the Stage 2 Lithium Conversion Facility is completed. Once completed the Conversion Facility will receive the concentrates for further processing and production of battery and technical grade lithium hydroxide monohydrate.



Eastern Hub

Exploration

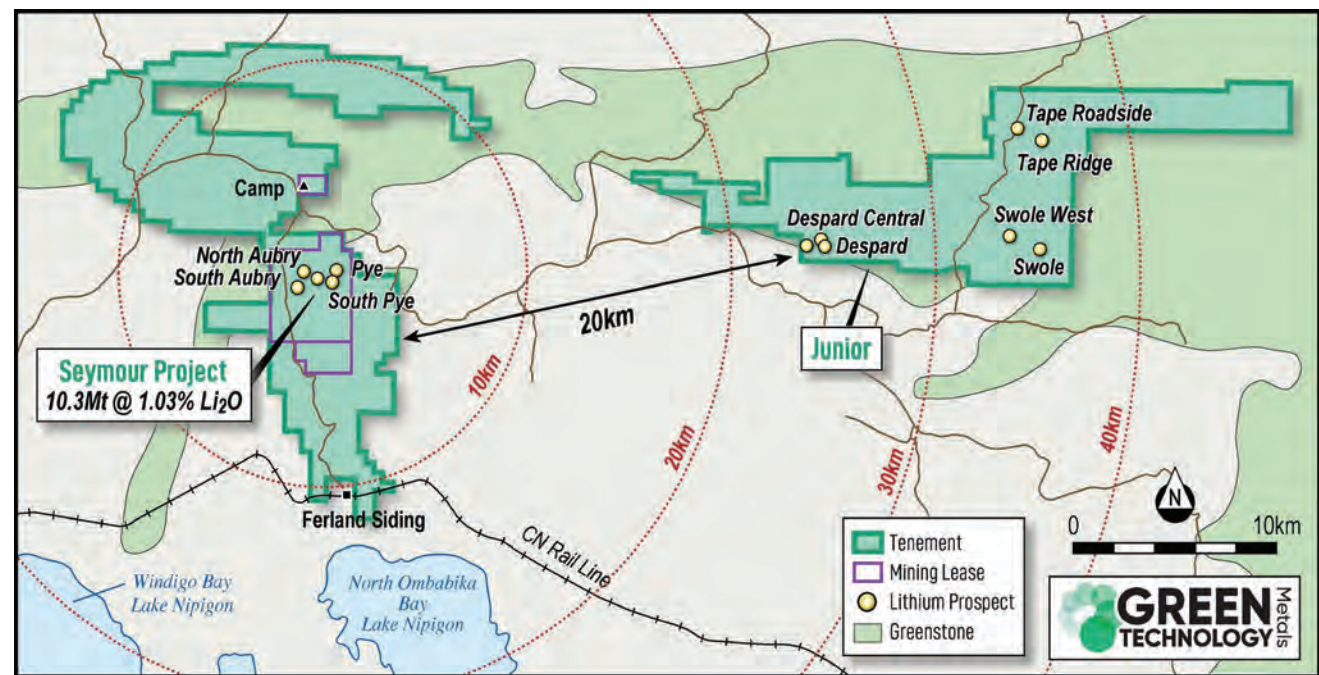
GT1 completed a comprehensive 9-hole, 4,024-metre deep diamond drilling campaign at Seymour, exploring deeper extensions of the North Aubry deposit. Results confirmed that pegmatites continue at depth and led to the discovery of a new pegmatite zone, the “North-East Upper Zone,” located near the surface and close to the North Aubry deposit. While results indicated that mineralisation at North Aubry does not extend to economic depths, the area remains highly prospective for further shallow LCT pegmatite discoveries, demonstrating continued exploration potential within the broader Seymour project area.

Junior Project Activities

During the reporting period, GT1 completed a maiden drilling program at Junior, with results confirming the

presence of lithium mineralisation that complements the existing Seymour resource base. The drilling campaign delivered pegmatite thicknesses ranging from 3.8 to 12.6 metres, supporting the project’s role in extending overall mine life beyond the initial development phases.

The Junior project represents a critical component of GT1’s long-term strategy to extend mine life and optimise resource utilisation across the Seymour development. Located within the broader Seymour project area, Junior provides additional lithium resources that will be integrated into the overall production profile, extending operational longevity. The Junior project’s strategic importance lies in its potential to provide feed material during later stages of the Seymour operation, maximising the utilisation of processing infrastructure investments.



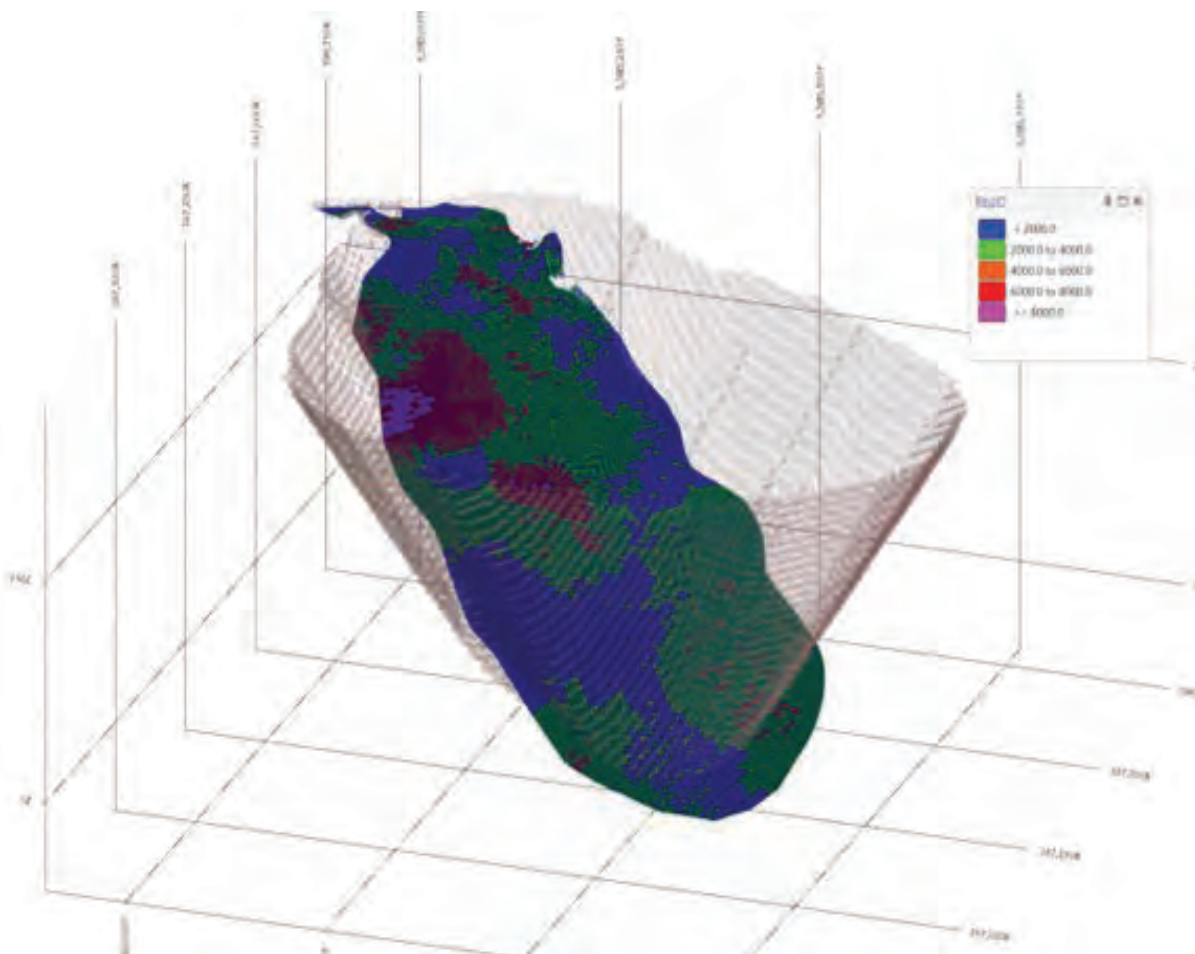
Value Added by-products - Rubidium

During the reporting period, GT1 announced the identification of a significant rubidium resource at the Seymour Project following a detailed review of historical exploration data and metallurgical test work. The Company established a maiden Rubidium Mineral Resource at the North Aubry deposit of 8.3 million tonnes at 0.27% Rb₂O, containing approximately 23,000 tonnes of Rubidium oxide (Rb₂O), including a high-grade portion of 3.4 million tonnes at 0.40% Rb₂O.

Rubidium is recognised globally as a critical mineral vital for defence, quantum technologies, and advanced electronics supply chains, with applications in fiber optics, specialty glass, biomedical research, and atomic clocks. The global Rubidium market is expected to grow from USD \$4.63 billion in 2023 to USD \$8 billion by 2033, and the mineral trades at a significant premium to lithium due to limited supply and strong demand.

The rubidium resource represents among the largest reported resources worldwide and the most substantial in Canada. The rubidium is hosted in muscovite mica already separated during lithium processing, presenting a significant operational advantage as it can be incorporated into existing processing operations. Historic metallurgical test work confirmed the presence of rubidium in processing streams, demonstrating the by-product potential of this valuable critical mineral.

The Company is progressing targeted test work to better understand rubidium distribution throughout the processing flowsheet and assess technical and commercial viability for recovery as a saleable by-product integrated into existing lithium processing. This work will support integration of the opportunity within GT1’s broader development strategy



Preliminary Economic Assessment

Excellent economics confirmed in the optimised PEA for the Seymour project highlighting the potential to become the first spodumene producer in Ontario

Highlights

- Revised optimisation and mine development includes both open pit and underground mining operations reducing strip ratios and mining costs
- PEA confirms Seymour’s potential to emerge as Ontario’s first Lithium mine
- Additional mineral resources expected from exploration drilling at nearby Junior Project to add to overall project length/economics

US\$122M

Average annual EBITDA

US\$251M

After-tax NPV

130,000

Tonnes per-year SC5.5 Spodumene production

US\$680

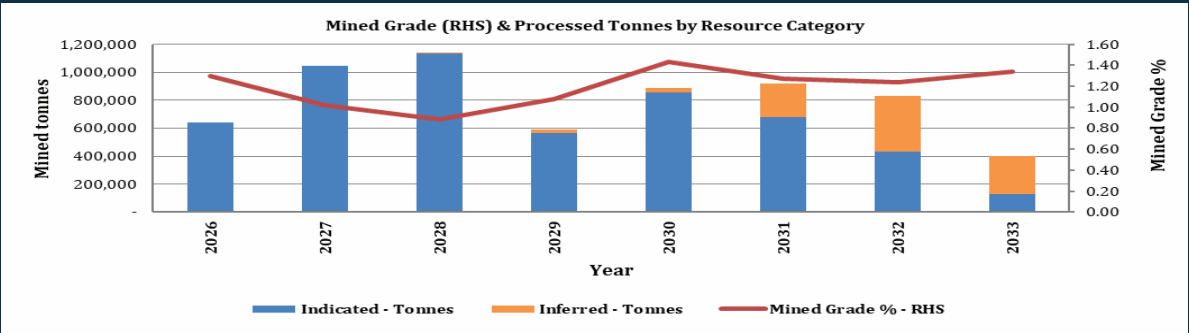
Average per-tonne SC5.5 C1 Cost FOB Thunder Bay

33%

After-tax IRR

3.5year

Payback period



Mined Grade (RHS) & Processed Tonnes by Resource Category

Root Project



Root (100%)

Size: 4,856 Hectares

Stage: Exploration

Expected Production: 2029

Highlights

4,856 ha
48.56km² land holding

20.1 Mt @ 1.24 Li₂O
Resource and average grade

+10 year
mine life

US\$668M
after tax NPV

Western Hub

Root Lithium Project

Root represents Green Technology Metals' third stage development project and the bigger project within the Company's integrated lithium strategy. The Root project now encompasses a total mineral resource of 20.1 million tonnes at 1.24% Li₂O, establishing it as a cornerstone asset for long-term value creation within GT's mine-to-chemical development strategy.

Root's substantial resource base establishes it as the bigger project in GT's three-phase integrated development strategy, combining exceptional resource scale with world-class infrastructure advantages including 100% green hydro-power through the Indigenous-owned Watay powerline, comprehensive transportation networks, and established mining services.

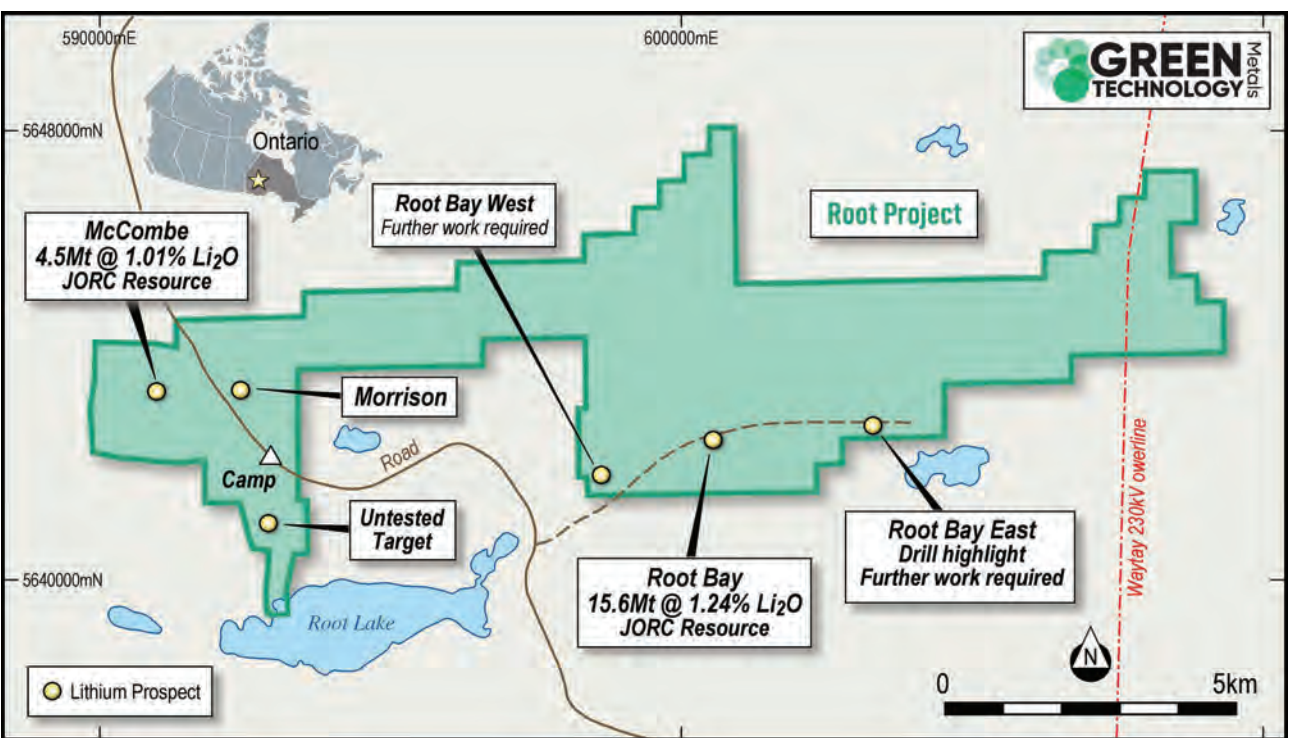
Exploration

During the year, the Company achieved exploration success through the completion of its deep extension drilling program at Root Bay in December 2024. This program targeted mineralization beneath the existing Mineral Resource and delivered outstanding results that fundamentally enhanced the project's scale and economic potential.

The deep extension drilling program led to an updated Mineral Resource Estimate for Root Bay totaling 15.6 million tonnes at 1.29% Li₂O, comprising 10.0 million tonnes at 1.32% Li₂O in the Indicated category and 5.6 million tonnes at 1.23% Li₂O in the Inferred category. Combined with the 4.5 million tonnes at 1.01% Li₂O from the McCombe deposit, the total Root project resource now stands at 20.1 million tonnes at 1.24% Li₂O.

The December 2024 completion of the deep extension drilling program represents the culmination of systematic exploration efforts that successfully expanded the resource base and validated the project's geological model. The program's success in identifying 20 stacked pegmatites demonstrates the robust nature of the mineralization system and provides confidence for continued exploration success.

The Company completed a standalone Preliminary Economic Assessment for the Root project during the year, incorporating the updated Mineral Resource Estimate of 20.1 million tonnes at 1.24% Li₂O. The study considered updated pit optimizations for all three deposits (Root, Root Bay, and McCombe), utilising a range of pit shells from USD \$400-\$2,000 to align with adjusted market conditions.



Preliminary Economic Assessment

The study confirms favourable economics across alternative mine development scenarios, including both open pit and underground mining, reinforcing Root as a viable and resilient standalone project

US\$234M
Average annual EBITDA

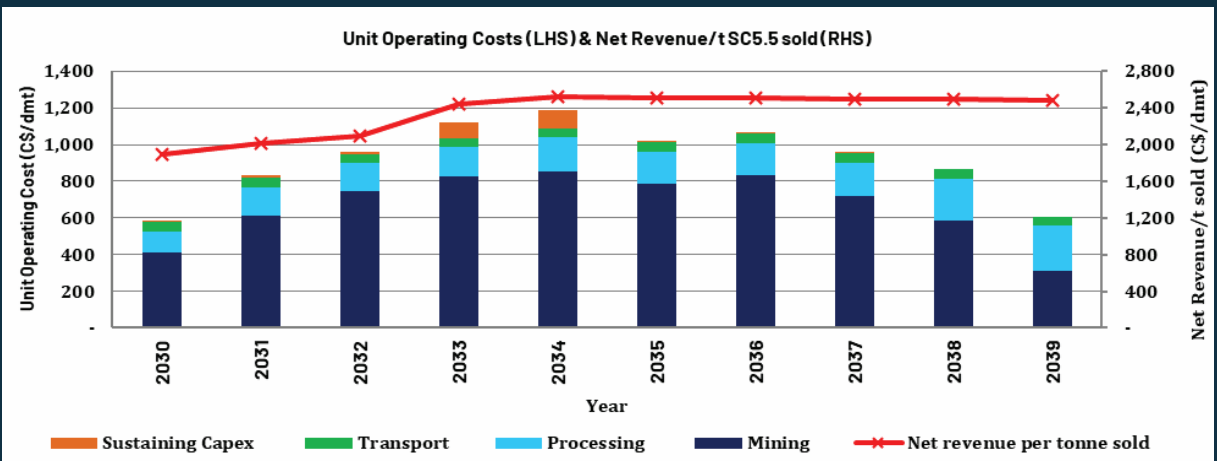
US\$668M
After-tax NPV

213,000
Tonnes per-year SC5.5
Spodumene production

US\$668
Average per-tonne SC5.5
C1 Cost FOB Thunder Bay

53.5%
After-tax IRR

3 year
Payback period



Net revenue, Mining, Processing, transport & sustaining capital unit costs (C\$/dmt)



Disclaimers and Operational & Financial Risks

No new information

Except where explicitly stated, this report 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 21 November 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.

The information in this report relating to the Mineral Resource estimate for the Root Project is extracted from the Company’s ASX announcements dated 18 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 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, tortuous, 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).

Confirmation Statement – Preliminary Economic Assessment

The production targets and forecast financial information disclosed in this report are extracted from the Company’s ASX announcement entitled “Preliminary Economic Assessment delivers strong economics & mining lease granted for Seymour”, dated 7 December 2023. The Company confirms all material assumptions underpinning the production targets and forecast financial information derived from the production targets in the initial announcement continue to apply and have not materially changed

The production targets and forecast financial information disclosed in this Report is extracted from the Company’s ASX announcement entitled “Optimised Seymour Project PEA highlights Robust Economics”, dated 21 February 2025. The Company confirms all material assumptions underpinning the production targets and forecast financial information derived from the production targets in the initial announcement continue to apply and have not materially changed

The production targets and forecast financial information disclosed in this Report is extracted from the Company’s ASX announcement entitled “Optimised Root Lithium Project PEA Highlights Robust Economics”, dated 9 April 2025. The Company confirms all material assumptions underpinning the production targets and forecast financial information derived from the production targets in the initial announcement continue to apply and have not materially changed

Operational and Financial Risks

Future capital requirements

The Company has no operating revenue and is unlikely to generate any operating revenue unless and until the Projects are successfully developed and production commences. The future capital requirements of the Company will depend on many factors including its business development activities.

In order to successfully develop the Projects and for production to commence, the Company will require further financing in the future, in addition to amounts raised to date. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the then market price (or Offer Price) or may involve restrictive covenants which limit the Company’s operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.

Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its activities and this could have a material adverse effect on the Company’s activities including resulting in the Claims being subject to forfeiture, and could affect the Company’s ability to continue as a going concern.

The Company may undertake additional offerings of Securities in the future. The increase in the number of Shares issued and outstanding and the possibility of sales of such Shares may have a depressive effect on the price of Shares. In addition, as a result of such additional Shares, the voting power of the Company’s existing Shareholders will be diluted.

Commodity Price Risk

Commodity prices fluctuate due to factors such as global supply and demand, production costs, geopolitical events, and economic conditions. These fluctuations, along with inflation, interest rates, and currency exchange rates, can impact Green Technology Metals’ production, exploration, and ability to secure funding.

As lithium mineral products are not exchange-traded, the company must secure contracts, though favorable terms are not guaranteed. Prices depend on market availability, distribution costs, and demand. Volatility in lithium prices, influenced by factors beyond the company’s control, could negatively affect its operations.

Exploration and development risk

Mineral exploration and development is a high-risk undertaking. There can be no assurance that exploration of the Projects or any other exploration properties that may be acquired in the future will result in the discovery of an economic resource.

Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited due to various issues including lack of ongoing funding, land tenure, land use, adverse government policy, geological conditions, proximity to existing infrastructure and ability to build required additional infrastructure, taxes, royalties, commodity prices or other technical difficulties.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and Mineral exploration and development is a high-risk undertaking. There can be no assurance that exploration of the Projects or any other exploration properties that may be acquired in the future will result in the discovery of an economic resource.

Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited due to various issues including lack of ongoing funding, land tenure, land use, adverse government policy, geological conditions, proximity to existing infrastructure and ability to build required additional infrastructure, taxes, royalties, commodity prices or other technical difficulties.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, fires (including forest fires), power failures, labour disputes, native title process, changing government regulations and many other factors beyond the control of the Company. The availability of insurance for such hazards and risks is extremely limited or uneconomical at this time.

The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its Projects and obtaining all required approvals for its activities. In the event that exploration programs are unsuccessful this could lead to a diminution in the value of its Projects, a reduction in the cash reserves of the Company and possible relinquishment of part or all of its Projects.

Metallurgy

Metal and/or mineral recoveries are dependent upon the metallurgical process that is required to liberate economic minerals and produce a saleable product and by nature contain elements of significant risk such as:

- i. identifying a metallurgical process through test work to produce a saleable metal and/or concentrate;
- ii. developing an economic process route to produce a metal and/or concentrate; and
- iii. changes in mineralogy in the ore deposit can result in inconsistent metal recovery, affecting the economic viability of the project.

Reliance on key personnel

The Company is reliant on a number of key personnel and consultants, including members of the Board and its experienced management team. The loss of one or more of these key contributors could have an adverse impact on the business of the Company.

It may be particularly difficult for the Company to attract and retain suitably qualified and experienced people given the current high demand in the industry and relatively small size of the Company, compared with other industry participants.

Operating and Financial Review – Risks Continued

Minerals and currency price volatility

The Company's ability to proceed with the development of its Projects and benefit from any future mining operations will depend on market factors, some of which may be beyond its control. It is anticipated that any revenues derived from mining will primarily be derived from the sale of lithium. Consequently, any future earnings are likely to be closely related to the price of base metals and the terms of any off-take agreements that the Company enters into.

The world market for minerals is subject to many variables and may fluctuate markedly. These variables include world demand for gold that may be mined commercially in the future from the Company's project areas, forward selling by producers and production cost levels in major mineral-producing regions. Mineral prices are also affected by macroeconomic factors such as general global economic conditions and expectations regarding inflation and interest rates. These factors may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

Minerals are principally sold throughout the world in US dollars. The Company's cost base will be payable in various currencies including Australian dollars and US dollars. As a result, any significant and/or sustained fluctuations in the exchange rate between the Australian dollar and the US dollar could have a materially adverse effect on the Company's operations, financial position (including revenue and profitability) and performance. The Company may undertake measures, where deemed necessary by the Board to mitigate such risks.

Sovereign risk

The Company's Projects in Canada are subject to the risks associated in operating in a foreign country. These risks may include economic, social or political instability or change, hyperinflation, currency non-convertibility or instability and changes of law affecting foreign ownership, government participation, taxation, working conditions, rates of exchange, exchange control, exploration licensing, export duties, repatriation of income or return of capital, environmental protection, labour relations as well as government control over natural resources or government regulations that require the employment of local staff or contractors or require other benefits to be provided to local residents.

Any future material adverse changes in government policies or legislation in foreign jurisdictions in which the Company has projects that affect foreign ownership, exploration, development or activities of companies involved in exploration and production, may affect the viability and profitability of the Company.

Tenure and land access risk

Land access is critical for exploration and/or exploitation to succeed. It requires both access to the mineral rights and access to the surface rights. Minerals rights may be negotiated and acquired. In all cases the acquisition of prospective exploration and mining claims is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential. The Company may not be successful in acquiring or obtaining the necessary mining claims and access to surface rights required to conduct exploration or evaluation activities outside of the mineral Claims.

As the Company's rights in the Claims may be obtained by grant by regulatory authorities or be subject to contracts with third parties, any third party may terminate or rescind the relevant agreement whether lawfully or not and, accordingly, the Company may lose its rights to exclusive use of, and access to any, or all, of the Claims. Third parties may also default on their obligations under the contracts which may lead to termination of the contracts. Additionally, the Company may not be able to access the Claims due to natural disasters or adverse weather conditions, political unrest, hostilities or failure to obtain the relevant approvals and consents.

Once a Mining Claim has been registered, a licensee is permitted to enter onto provincial Crown and private lands that are open for exploration covered by Mining Claim(s) and conduct preliminary exploratory and assessment work on the subject lands.

Exploratory drilling that uses a drill that weighs less than 150 kilograms requires an exploration plan issued by the Ministry. Exploratory drilling that uses a drill that weighs more than 150 kilograms requires an exploration permit issued by the Ministry (Permit). The Company considers that the existing Permits granted on the Claims are sufficient to facilitate the exploration programme contemplated, however, Permits must be renewed from time to time.

Licenses, permits and approvals

Many of the mineral rights and interests to be held by the Company are subject to the need for ongoing or new government approvals, licences and permits. These requirements, including work permits and environmental approvals, will change as the Company's operations develop. Delays in obtaining, or the inability to obtain, required authorisations may significantly impact on the Company's operations.

First Nations Risk

Certain of the Projects may now or in the future be the subject of First Nations land claims. The legal nature of First Nations land claims is a matter of considerable complexity. The impact of any such claim on the Company's material interest in the Projects and/or potential ownership interest in the Projects in the future, cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of First Nations rights in the areas in which the Projects are located, by way of negotiated settlements or judicial pronouncements, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company may at some point be required to negotiate with and seek the approval of holders of First Nations interests in order to facilitate exploration and development work on the Company's mineral properties, there is no assurance that the Company will be able to establish practical working relationships with the First Nations in the area which would allow it to ultimately develop the Company's mineral properties.

Environmental risk

The operations and proposed activities of the Company are subject to Provincial and Federal laws and regulations concerning the environment. The current or future operations of the Company, including exploration and development activities and commencement of production on the Projects, require permits from various governmental authorities. Such operations are governed by laws and regulations that govern prospecting, mining, development, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety, and other matters. Companies engaged in the development and operation of mines and related facilities generally experience increased costs and delays in production as a result of needing to comply with applicable laws, regulations and permits. There can be no assurance that all permits that the Company requires for future, exploration, development, construction and operation of mining facilities and the conduct of mining operations will be obtainable on reasonable terms or that such laws and regulations would not have an adverse effect on the operations of the Company.

The cost and complexity of complying with the applicable environmental laws and regulations may prevent the Company from being able to develop potentially economically viable mineral deposits. Although the Company believes that it is in compliance in all material respects with all applicable environmental laws and regulations, there are certain risks inherent to its activities, such as accidental spills, leakages or other unforeseen circumstances, which could subject the Company to extensive liability.

Government authorities may, from time to time, review the environmental bonds that are placed on permits. The Directors are not in a position to state whether a review is imminent or whether the outcome of such a review would be detrimental to the funding needs of the Company.

Further, the Company may require approval from the relevant authorities before it can undertake activities that are likely to impact the environment. Failure to obtain such approvals will prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations, which may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

There can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige the Company to incur significant expenses and undertake significant investments in such respect which could have a material adverse effect on the Company's business, financial condition and results of operations. There is also a risk that the Company's operations and financial position may be adversely affected by the actions of environmental groups or any other group or person opposed in general to the Company's activities and, in particular, the proposed exploration and mining by the Company within the Province of Ontario.

General risks

The Company is subject various general risks, including the following (among others):

- A. economic risk;
- B. market conditions risk;
- C. force majeure risk;
- D. government and legal risk;
- E. litigation risk;
- F. insurance risk;
- G. taxation risk;
- H. unforeseen expenditure risk; and
- I. climate change risk.

Directors Report

Green Technology Metals Limited

Directors' report

30 June 2025

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Green Technology Metals Limited (referred to hereafter as the '**company**' or '**parent entity**') and the entities it controlled at the end of, or during, the year ended 30 June 2025.

Directors

The following persons were directors of Green Technology Metals Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Mr John Young
Mr Cameron Henry
Mr Patrick Murphy
Mr Robin Longley
Mr Han Seung Cho (Appointed on 3 March 2025)

Principal activities

The Group's primary focus during the 2025 financial year was ongoing exploration and exploitation of the Seymour, Root, and Junior Projects (Ontario Lithium Projects) located in Ontario, Canada.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

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Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$6,699,843 (30 June 2024: loss of \$7,170,198).

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Significant changes in the state of affairs

There were no other significant changes in the state of affairs of the consolidated entity during the financial year.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations

The consolidated entity intends to continue its exploration, development and production activities on its existing projects and to acquire further suitable projects for exploration as opportunities arise.

Environmental regulation

The consolidated entity is subject to and is compliant with all aspects of environmental regulation of its exploration and mining activities. The directors are not aware of any environmental law that is not being complied with.

Information on directors

Name:	John Young
Title:	Non-Executive Chairman
Qualifications:	BSc, MBA
Experience and expertise:	Mr Young is a highly experienced geologist and was co-founder and executive director of successful ASX200 lithium producer Pilbara Minerals Limited (ASX: PLS). Mr Young played a critical role in growing Pilbara from a junior ASX-listed company to a globally significant \$2 billion lithium producer in the Pilbara region of Western Australia.
	Mr Young currently serves as a non-executive director of ASX-listed Trek Metals Ltd and Astute Metals NL (ASX: ASE).
Other current directorships:	Trek Metals Ltd (ASX: TKM)
Former directorships (last 3 years):	Bardoc Gold Limited, RareX Limited (ASX: REE), Astute Metals NL (ASX: ASE)
Special responsibilities:	None
Interests in shares:	12,130,000
Interests in options:	1,875,000
Interest in performance rights	None

Green Technology Metals Limited
Directors' report
30 June 2025

Name: Cameron Henry
Title: Managing Director
Qualifications: BSc, BA, MBA
Experience and expertise: Mr Henry is the founding Managing Director of engineering and construction contractor Primero Group Limited where he has led the Company's strategic and operational direction resulting in its successful listing on the ASX in 2018 and rapid growth globally.

He has been instrumental in positioning the Group to grow within the resources sector as a leader in sub-\$300 million CAPEX EPC projects, ensuring it can differentiate its services offering across design, construction and operation. Primero now operates in several regions globally with annual revenues of approximately A\$400 million.

Mr Henry has over 20 years of industry experience in the development and delivery of minerals processing, energy and infrastructure projects across Australia, Indonesia, North and South America.

He has been a member of the Australian Institute of Company Directors since 2013 and has previously held non-executive roles with ASX-listed resource company Titan Minerals Limited, and currently with RareX Limited.

Other current directorships:
Former directorships (last 3 years): RareX Limited (ASX: REE)
Special responsibilities: None
Interests in shares: 16,542,398
Interests in options: 1,875,000
Interest in performance rights 14,000,000

Name: Patrick Murphy
Title: Non-Executive Director
Qualifications: Ba Hons (Law), B Comm
Experience and expertise: Mr Murphy was formerly a managing director at the specialist natural resources group AMCI. AMCI is a highly successful fully integrated global business with exploration, development, production, processing, logistics and marketing expertise, inclusive of substantial bulk materials interests.

Mr Murphy is an experienced mining investment professional, having spent 17 years at AMCI and the global investment group Macquarie. He has specialised in deploying capital in the raw materials and mining industries for his entire career. Mr Murphy has global experience and a proven pedigree in identifying and successfully executing value enhancing initiatives in the industry. He holds board positions for a number of AMCI companies.

Other current directorships: Juno Minerals (ASX:JNO), Grid Metals Corp (TSXV: GRDM)
Former directorships (last 3 years): Juniper mines (ASX: LMS)
Special responsibilities: None
Interests in shares: 7,612,610
Interests in options: 1,875,000
Interest in performance rights 2,000,000

Green Technology Metals Limited
Directors' report
30 June 2025

Name: Robin Longley (appointed 3 November 2021)
Title: Non-Executive Director
Qualifications: Bsc Hons (Geology)
Experience and expertise: Geologist with extensive experienced in global resources across gold, nickel, cobalt, lithium and iron ore sectors. His experience includes Managing Director of Helios Gold Limited and before that was General Manager Geology for Sundance Resources in Africa from 2007 to 2015.

Rob has an impressive track record of successfully managing and executing exploration programs in difficult and remote locations and delivering progressive results and Mineral Resources to bring shareholder value and underpin the development of mineral projects.

Rob is well-respected in the industry for his professional integrity, his resource growth achievements and commercial leadership.

Other current directorships: None
Former directorships (last 3 years): Ardden Limited (ASX: ADV), Helios Gold Limited (ASX:RXL), Asra Minerals (ASX: ASR)
Special responsibilities: None
Interests in shares: 1,889,611
Interests in options: 97,403
Interest in performance rights -

Name: Han Seung Cho (appointed 3 March 2025)
Title: Non-Executive Director
Qualifications: -
Experience and expertise: Han Cho is the General Manager of EcoPro Innovation's (EcoPro) Strategic Business team, where he has played a key role for over five years. He brings extensive experience in strategic business management, raw material procurement, and project execution. Prior to EcoPro, Han managed projects and oversaw sales operations across multiple North American OEMs at an automotive interior parts manufacturing company.

At EcoPro, Han has been instrumental in securing long-term raw material offtake agreements, negotiating contracts with equipment suppliers, and supporting the procurement of equipment for EcoPro's first Lithium Hydroxide Manufacturing (LHM) plant. He also leads key partnerships and investments, driving EcoPro's mid-to-long-term business planning and growth strategy.

Other current directorships: None
Former directorships (last 3 years): None
Special responsibilities: None
Interests in shares: -
Interests in options: -
Interest in performance rights -

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary
Mr Joel Ives (BA, CA) has held the role of Company Secretary since May 2021. He is currently the Company Secretary of Kuniko Limited (ASX: KNI), OD6 Metals Limited (ASX: OD6), Recharge Metals Ltd (ASX: REC), Breakthrough Minerals Ltd (ASX: BTM) and Commerce Resources Corp (TSXV: CCE).

Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	Full board	
	Attended	Held
John Young	6	6
Cameron Henry	6	6
Patrick Murphy	6	6
Robin Longley	6	6
Han Seung Cho	2	3

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

At the date of this report, the Remuneration and Nomination Committee and Audit and Risk Committee comprise the full Board of Directors. The Directors believes the Company is not currently of a size nor are its affairs of such complexity to warranty the establishment of separate committees. Accordingly, all matters capable of delegation to such committees are considered by the full Board of Directors.

Remuneration report (audited)

The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The objective of the consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

The Board is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the consolidated entity depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

The reward framework is designed to align executive reward to shareholders' interests. The Board have considered that it should seek to enhance shareholders' interests by:

- having economic profit as a core component of plan design
- focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value
- attracting and retaining high calibre executives

Additionally, the reward framework should seek to enhance executives' interests by:

- rewarding capability and experience
- reflecting competitive reward for contribution to growth in shareholder wealth
- providing a clear structure for earning rewards

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Board. The Board may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration. Non-executive directors do not receive share options or other incentives.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The most recent determination was included in the Company's constitution on the IPO, where the shareholders approved a maximum annual aggregate remuneration of \$500,000.

Executive remuneration

The consolidated entity aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has four components:

- base pay and non-monetary benefits
- short-term performance incentives
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Board based on individual and business unit performance, the overall performance of the consolidated entity and comparable market remunerations.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the consolidated entity and provides additional value to the executive.

The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdles of executives. STI payments are granted to executives based on specific annual targets and key performance indicators ('KPI's') being achieved. KPI's include profit contribution, customer satisfaction, leadership contribution and product management.

The long-term incentives ('LTI') include long service leave and share-based payments. Shares are awarded to executives over a period of three years based on long-term incentive measures. These include increase in shareholders value relative to the entire market and the increase compared to the consolidated entity's direct competitors. The Board reviewed the long-term equity-linked performance incentives specifically for executives during the year ended 30 June 2025.

Consolidated entity performance and link to remuneration

Remuneration for certain individuals is directly linked to the performance of the consolidated entity. A portion of cash bonus and incentive payments are dependent on defined earnings per share targets being met. The remaining portion of the cash bonus and incentive payments are at the discretion of the Board.

The Board is of the opinion that the continued improved results can be attributed in part to the adoption of performance based compensation and is satisfied that this improvement will continue to increase shareholder wealth if maintained over the coming years.

Use of remuneration consultants

No remuneration consultants were engaged during the financial year ended 30 June 2025.

Green Technology Metals Limited
Directors' report
30 June 2025

An agreed set of protocols were put in place to ensure that the remuneration recommendations would be free from undue influence from key management personnel. These protocols include requiring that the consultant not communicate with affected key management personnel without a member of the Board being present, and that the consultant not provide any information relating to the outcome of the engagement with the affected key management personnel. The Board is also required to make inquiries of the consultant's processes at the conclusion of the engagement to ensure that they are satisfied that any recommendations made have been free from undue influence. The Board is satisfied that these protocols were followed and as such there was no undue influence.

Voting and comments made at the company's 2024 Annual General Meeting ('AGM')

At the 2024 AGM, 96.80% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2024. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration

Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.

The key management personnel of the consolidated entity consisted of the following directors of Green Technology Metals Limited:

- John Young - Non-Executive Chairman
- Cameron Henry – Managing Director
- Patrick Murphy - Non-Executive Director
- Robin Longley - Non-Executive Director
- Han Seung Cho – Non-Executive Director (appointed on 3 March 2025)
- Luke Cox – Chief Executive Officer (resigned on 19 July 2024)

There were no changes since the end of the reporting period.

Green Technology Metals Limited
Directors' report
30 June 2025

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments		
	Cash salary and fees	Other ¹	Non-monetary	Super-annuation	Long service leave	Equity-settled shares	Equity-settled Options ¹	Total
2025	\$	\$	\$	\$	\$	\$	\$	\$
<u>Non-Executive Directors:</u>								
John Young	65,000	4,500	-	7,475	-	-	9,000	85,975
Patrick Murphy	45,000	4,500	-	5,175	-	83,400	9,000	147,075
Robin Longley	45,000	-	-	5,175	-	-	-	50,175
Han Seung Cho	-	-	-	-	-	-	-	-
<u>Executive Director:</u>								
Cameron Henry	416,000	4,500	-	30,000	-	578,499	9,000	1,037,999
<u>Other Key Management Personnel:</u>								
Luke Cox ²	40,787	-	-	1,875	-	-	-	42,662
Total	611,787	13,500	-	49,700	-	661,899	27,000	1,363,886

¹Underwriting fee and unlisted options granted to directors in respect of sub-underwriting the rights issue as per the prospectus released on 18 March 2025.

² Luke Cox resigned as Chief Executive Officer on 19 July 2024.

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments		
	Cash salary and fees	Cash bonus	Non-monetary	Super-annuation	Long service leave	Equity-settled shares	Equity-settled options	Total
2024	\$	\$	\$	\$	\$	\$	\$	\$
<u>Non-Executive Directors:</u>								
John Young	65,000	-	-	7,150	-	-	-	72,150
Patrick Murphy	45,000	-	-	4,950	-	49,126	-	99,076
Robin Longley	45,000	-	-	4,950	-	-	-	49,950
<u>Executive Director:</u>								
Cameron Henry	327,209	-	-	30,952	-	382,948	-	741,109

Other Key
Management
Personnel:

Luke Cox	305,500	-	-	27,500	-	-	-	333,000
Matthew Herbert	285,775	-	57,340	22,344	-	(8,001)	-	357,458
Total	1,073,484	-	57,340	97,846	-	424,073	-	1,652,743

The proportion of remuneration linked to performance and the fixed proportion are as follows:

Name	Fixed remuneration		At risk - STI		At risk - LTI	
	2025	2024	2025	2024	2025	2024
<u>Non-Executive Directors:</u>						
John Young	90%	100%	-	-	10%	-
Patrick Murphy	37%	50%	-	-	63%	50%
Robin Longley	100%	100%	-	-	-	-
Han Seung Cho	-	-	-	-	-	-
<u>Executive Director:</u>						
Cameron Henry	43%	48%	-	-	57%	52%
<u>Other Key Management Personnel:</u>						
Luke Cox	100%	100%	-	-	-	-

Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name: John Young
Title: Chairman
Appointment date: 25 May 2021
Agreement commenced: 8 November 2021
Details: The Company has entered into a non-executive director and chairman letter of appointment with John Young pursuant to which the Company has agreed to pay Mr Young \$65,000 per annum (excluding statutory superannuation) for services provided to the Company as Non-Executive Chairman.

The agreement contains additional provisions considered standard for agreements of this nature.

Name: Cameron Henry
Title: Managing Director
Appointment date: 12 March 2021 (as non-executive)
Agreement commenced: 18 September 2023 (as executive director)
Details: The Company has entered into an executive service agreement with Cameron Henry pursuant to which the Company has agreed to pay the Executive Director \$400,000 per annum (excluding statutory superannuation) for services provided to the Company as Managing Director.

The agreement contains additional provisions considered standard for agreements of this nature.

Name: Patrick Murphy
Title: Non-Executive Director
Appointment date: 6 September 2021
Agreement commenced: 8 November 2021
Details: The Company has entered into a non-executive director letter of appointment with Patrick Murphy pursuant to which the Company has agreed to pay the Non-Executive Director \$45,000 per annum (excluding statutory superannuation) for services provided to the Company as Non-Executive Director.

The agreement contains additional provisions considered standard for agreements of this nature.

Name: Robin Longley
Title: Non-Executive Director
Appointment date: 3 November 2021
Agreement commenced: 8 November 2021
Details: The Company has entered into a non-executive director letter of appointment with Robin Longley pursuant to which the Company has agreed to pay the Non-Executive Director \$45,000 per annum (excluding statutory superannuation) for services provided to the Company as Non-Executive Director.

The agreement contains additional provisions considered standard for agreements of this nature.

Name: Han Seung Cho
Title: Non-Executive Director
Appointment date: 3 March 2025
Agreement commenced: 3 March 2025
Details: The Company has entered into a non-executive director letter of appointment with Han Seung Cho. Mr Cho receives no remuneration in his capacity as a non-executive director.

The agreement contains additional provisions considered standard for agreements of this nature.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

There are no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2025.

Issue of Options

Details of Options on issue to directors as part of their participation and sub underwriting of the rights issue during the year ended 30 June 2025 are set out below:

Name	Grant date	Number of Performance Options	Type	Fair value per Option \$	Recognised during the year \$
<i>Director:</i>					
John Young	24 April 2025	937,500	Free attaching	-	-
John Young	8 May 2025	937,500	Sub-underwriting	0.0096	9,000
Cameron Henry	24 April 2025	937,500	Free attaching	-	-
Cameron Henry	8 May 2025	937,500	Sub-underwriting	0.0096	9,000
Patrick Murphy	24 April 2025	937,500	Free attaching	-	-
Patrick Murphy	8 May 2025	937,500	Sub-underwriting	0.0096	9,000
Robin Longley	24 April 2025	97,403	Free attaching	-	-
Total:					27,000

Issue of Performance Rights

Details of performance rights on issue to directors and other key management personnel as part of compensation during the year ended 30 June 2025 are set out below:

Name	Grant date	Number of Performance Rights	Tranche	Fair value per Performance Right \$	Recognised during the year \$
<i>Director:</i>					
Cameron Henry	21 June 2022	2,000,000	D	0.52125	207,364
Cameron Henry	28 November 2023	2,000,000	O	0.36000	142,903
Cameron Henry	28 November 2023	2,000,000	R	0.21010	83,400
Cameron Henry	28 November 2023	2,000,000	S	0.17840	70,817
Cameron Henry	4 December 2024	2,000,000	U	0.02549	29,890
Cameron Henry	4 December 2024	2,000,000	U	0.02173	25,481
Cameron Henry	4 December 2024	2,000,000	U	0.01590	18,644
					578,499
Patrick Murphy	28 November 2023	2,000,000	R	0.2101	83,400
					83,400
Total:					661,899

Note: equity settled share-based payments are recognised during the year with reference to the fair value of the equity instrument granted, with the amount recognised over the vesting period.

Additional disclosures relating to key management personnel

Shareholding

The number of shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ Other*	Balance at the end of the year
<i>Ordinary shares</i>					
John Young	8,380,000	-	3,750,000	-	12,130,000
Cameron Henry	12,792,398	-	3,750,000	-	16,542,398
Patrick Murphy	2,362,610	1,500,000	3,750,000	-	7,612,610
Robin Longley	-	1,500,000	389,611	-	1,889,611
Luke Cox	350,333	-	-	(350,333)	-
Han Seung Cho	-	-	-	-	-
	23,885,341	3,000,000	11,639,611	(350,333)	38,174,619

* Change due to no longer being a KMP at reporting date.

Performance rights

The number of performance rights in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Converted to shares	Cancelled / Other*	Balance at the end of the year
<i>Performance rights</i>						
John Young	-	-	-	-	-	-
Cameron Henry	8,000,000	6,000,000	-	-	-	14,000,000
Patrick Murphy	3,500,000	-	-	(1,500,000)	-	2,000,000
Robin Longley	1,500,000	-	-	(1,500,000)	-	-
Luke Cox	4,000,000	-	-	-	(4,000,000)	-
Han Seung Cho	-	-	-	-	-	-
	17,000,000	6,000,000	-	(3,000,000)	(4,000,000)	16,000,000

* Change due to no longer being a KMP at reporting date.

Options

The number of options in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Converted to shares	Cancelled / forfeited	Balance at the end of the year
<i>Options</i>						
John Young	-	-	1,875,000	-	-	1,875,000
Cameron Henry	-	-	1,875,000	-	-	1,875,000
Patrick Murphy	-	-	1,875,000	-	-	1,875,000
Robin Longley	-	-	97,403	-	-	97,403
Luke Cox	-	-	-	-	-	-
Han Seung Cho	-	-	-	-	-	-
	-	-	5,722,403	-	-	5,722,403

*Unlisted options were issued to the Directors for underwriting and sub-underwriting of the entitlement offer as announced in the prospectus on 18 March 2025.

Convertible Notes

The Company did not issue nor have any outstanding convertible notes at the reporting date.

Related party transactions

The consolidated entity has the following related party transactions during the year:

- \$57,420 to RareX Limited for geological consulting services (2024: \$40,000) and has \$3,520 outstanding at the end of the reporting period.
- \$135,468 from RareX Limited for rent and outgoings (2024: \$149,241) and has nil outstanding at the end of the reporting period.
- \$53,900 to Churchill for rent and outgoings (2024: nil) and has \$1,293 outstanding at the end of the reporting period.
- \$2,254 from Churchill for reimbursement expenses (2024: \$650) and nil outstanding.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

The earnings of the consolidated entity for the five years to 30 June 2025 are summarised below:

	2025	2024	2023	2022	2021*
	\$	\$	\$	\$	\$
Revenue	3,084,878	2,608,659	724,372	-	-
EBITDA	(3,868,361)	(5,862,362)	(9,022,663)	(4,835,687)	(127,429)
EBIT	(4,381,372)	(6,364,868)	(9,370,084)	(4,900,747)	(127,429)
Loss after income tax	(6,699,843)	(7,170,198)	(8,695,954)	(4,907,804)	(127,429)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2025	2024	2023	2022	2021*
Share price at financial year end (\$)	0.019	0.077	0.730	0.630	N/A*
Total dividends declared (cents per share)			-	-	-
Basic loss per share (cents per share)	(1.71)	(2.39)	(3.41)	(3.73)	(1.54)

* The consolidated entity only listed on the ASX on 8 November 2021. There was no share price as at 30 June 2021.

This concludes the remuneration report, which has been audited.

Shares under option

Unlisted options of Green Technology Metals Limited at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number of option
02/11/2021	03/11/2025	\$0.375	3,950,000
24/04/2025	24/04/2028	\$0.060	18,479,509
05/05/2025	24/04/2028	\$0.060	3,125,000
08/05/2025	08/05/2028	\$0.060	18,750,000
08/05/2025	08/05/2028	\$0.060	1,359,322
08/05/2025	08/05/2028	\$0.080	1,359,322
08/05/2025	08/05/2028	\$0.100	1,359,322

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the company or of any other body corporate.

Shares under performance rights

Performance rights of Green Technology Metals Limited at the date of this report are as follows:

Class	Grant date	Number of performance rights
Class A	10/09/2021	1,333,333
Class B	10/09/2021	1,833,333
Class C	10/09/2021	1,833,334
Class A	2/12/2021	166,667
Class B	2/12/2021	166,667
Class C	2/12/2021	166,666
Class D	21/06/2022	2,000,000
Class H	27/03/2023	250,000
Class N	27/03/2023	250,000
Class O	28/11/2023	2,650,000
Class P	28/11/2023	900,000
Class Q	11/10/2023	500,000
Class R	28/11/2023	4,000,000
Class S	28/11/2023	2,000,000
Class U	28/11/2024	6,000,000

Indemnity and insurance of officers

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Non-audit services

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or the group are important.

Details of the amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in Note 22 to the financial statements.

The Board of Directors has considered the position and is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The Directors are satisfied that the provision of non-audit services by the auditors, as set out below, did not compromise the auditor independent requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed by the Board of Directors to ensure they do not impact the impartiality and objectivity of the auditor; and
- None of the services undermine the general principles relating to the auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risks and rewards.

Officers of the company who are former partners of RSM Australia Partners

There are no officers of the company who are former partners of RSM Australia Partners.

Rounding of amounts

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor

RSM Australia Partners continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



John Young
Chairman

30 September 2025
Perth

CORPORATE GOVERNANCE STATEMENT

Green Technology Limited and the Board are committed to achieving the highest standards of corporate Governance. Green Technology Limited has reviewed its corporate governance practices against the Corporate Governance Principles and Recommendations (4th edition) published by the ASX Corporate Governance Council.

The 2025 corporate governance state is dated 30 September 2025 and reflects the corporate governance practices in place throughout the 2025 financial year. The 2025 corporate governance statement was approved by the Board on 30 September 2025. A description of the entity's current corporate government practices is set out in the entity's corporate governance statement which can be viewed on the consolidated entity's website at www.greentm.com.au

AUDITOR'S INDEPENDENCE DECLARATION



RSM Australia Partners

Level 32 Exchange Tower, 2 The Esplanade Perth WA 6000
GPO Box R1253 Perth WA 6844

T +61 (0) 8 9261 9100

www.rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Green Technology Metals Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

RSM
RSM AUSTRALIA

ALASDAIR WHYTE
Partner

Perth, WA
Dated: 30 September 2025

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General Company Information



General information

The financial statements cover Green Technology Metals Limited as a consolidated entity consisting of Green Technology Metals Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Green Technology Metals Limited's functional and presentation currency.

Green Technology Metals Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

Level 1, 1 Alvan Street
Subiaco WA 6008

Principal place of business

Level 1, 1 Alvan Street
Subiaco WA 6008

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 30 September 2025. The directors have the power to amend and reissue the financial statements.

CONSOLIDATED
STATEMENT OF PROFIT
OR LOSS AND OTHER
COMPREHENSIVE
INCOME

Green Technology Metals Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	Consolidated 2025 \$	2024 \$
Other Income			
Interest income		137,862	621,191
Other income		262,775	322,137
Flow-through premium income	16	2,684,241	1,665,331
Expenses			
Administrative expenses	4	(856,496)	(1,667,647)
Compliance and regulatory expenses		(102,254)	(175,995)
Consulting and legal expenses		(2,021,178)	(1,361,616)
Employee benefit expenses		(1,643,737)	(1,780,984)
Occupancy costs		(154,735)	(370,413)
Exploration expensed		(909,849)	(1,012,315)
Travel, flights & conferences	4	(268,692)	(723,956)
Doubtful debts expense		-	17,325
Loss on assets available for sale		-	(2,856)
Interest tax penalty		(185,011)	-
Share-based payment expense	31	(658,297)	(478,025)
Foreign exchange gain/(loss)		(15,128)	4,150
Depreciation expenses	9,10	(513,011)	(502,506)
Interest expense		(58,105)	(363,304)
Loss before income tax expense		(4,301,615)	(5,809,483)
Income tax expense	5	(2,398,228)	(1,360,715)
Loss after income tax expense for the year		(6,699,843)	(7,170,198)
<i>Items that may be classified subsequently to profit or loss</i>			
Foreign currency translation		1,978,008	(3,918,920)
Other comprehensive (loss)/income for the year, net of tax		1,978,008	(3,918,920)
Total comprehensive loss attributable to the members of Green Technology Metals Limited		(4,721,835)	(11,089,118)
		Cents	Cents
Loss per share			
Basic loss per share	30	(1.71)	(2.39)
Diluted loss per share	30	(1.71)	(2.39)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	Consolidated 2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	6	1,966,529	6,407,949
Trade and other receivables	7	138,875	940,286
Prepayments and deposits	8	417,939	500,386
Total current assets		2,523,343	7,848,621
Non-current assets			
Property, plant and equipment	9	311,659	372,995
Exploration and evaluation expenditure	11	109,621,633	95,414,426
Leases – right-of-use	10	229,158	531,804
Total non-current assets		110,162,450	96,319,225
Total assets		112,685,793	104,167,846
Liabilities			
Current liabilities			
Trade and other payables	12	5,154,911	2,513,822
Accruals	14	1,352,872	1,566,158
Lease liabilities	13	174,513	362,314
Deferred flow-through premium	16	-	3,071,991
Total current liabilities		6,682,296	7,514,285
Non-current liabilities			
Lease liabilities	15	34,599	159,876
Deferred tax liabilities	5	3,758,943	1,360,715
Total non-current liabilities		3,793,542	1,520,591
Total liabilities		10,475,838	9,034,876
Net assets		102,209,955	95,132,970
Equity			
Issued capital	17	125,454,670	113,853,043
Reserves	18	4,356,513	2,181,312
Accumulated losses	19	(27,601,228)	(20,901,385)
Total equity		102,209,955	95,132,970

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Consolidated	Issued capital \$	Options & Share Based payments Reserves \$	Foreign Currency Reserve \$	Accumulated Losses \$	Total equity \$
Balance at 1 July 2023	102,667,338	4,712,774	2,242,266	(13,731,187)	95,891,191
Loss for the year	-	-	-	(7,170,198)	(7,170,198)
Other comprehensive loss for the year	-	-	(3,918,920)	-	(3,918,920)
Total comprehensive loss for the year	-	-	(3,918,920)	(7,170,198)	(11,089,118)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity	9,869,420	-	-	-	9,869,420
Share issue costs	(439,991)	-	-	-	(439,991)
Share issued to Landore	423,443	-	-	-	423,443
Share-based payments	-	478,025	-	-	478,025
Conversion of performance rights	1,332,833	(1,332,833)	-	-	-
Balance at 30 June 2024	<u>113,853,043</u>	<u>3,857,966</u>	<u>(1,676,654)</u>	<u>(20,901,385)</u>	<u>95,132,970</u>
Consolidated	Issued capital \$	Options & Share Based payments Reserves \$	Foreign Currency Reserve \$	Accumulated Losses \$	Total equity \$
Balance at 1 July 2024	113,853,043	3,857,966	(1,676,654)	(20,901,385)	95,132,970
Loss for the year	-	-	-	(6,699,843)	(6,699,843)
Other comprehensive loss for the year	-	-	1,978,008	-	1,978,008
Total comprehensive loss for the year	-	-	1,978,008	(6,699,843)	(4,721,835)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity (note 17)	11,456,718	-	-	-	11,456,718
Share issue costs (note 17 & 31)	(529,091)	212,896	-	-	(316,195)
Share-based payments (note 31)	-	658,297	-	-	658,297
Conversion of performance rights	674,000	(674,000)	-	-	-
Balance at 30 June 2025	<u>125,454,670</u>	<u>4,055,159</u>	<u>301,354</u>	<u>(27,601,228)</u>	<u>102,209,955</u>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	Consolidated 2025 \$	2024 \$
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST)		(4,019,264)	(5,193,568)
Interest received		137,862	640,866
Interest and other finance costs paid		(28,593)	(146)
Interest payment on leases		(29,512)	(65,848)
Exploration expensed		(542,390)	(1,012,315)
Net cash used in operating activities	29	(4,481,897)	(5,631,011)
Cash flows from investing activities			
Payments for exploration and evaluation		(10,718,817)	(27,707,897)
Purchase of property, plant and equipment		(4,861)	(82,509)
Disposal of listed investments		-	898,161
Term deposits received		-	15,000,000
Net cash used in investing activities		(10,723,678)	(11,892,245)
Cash flows from financing activities			
Proceeds from issue of shares	17	11,456,718	14,606,742
Share issue transaction costs		(316,195)	(559,029)
Repayment of lease liabilities		(449,777)	(412,340)
Net cash from financing activities		10,690,746	13,635,373
Net decrease in cash and cash equivalents		(4,514,829)	(3,887,883)
Cash and cash equivalents at the beginning of the financial year		6,407,949	10,559,049
Effects of exchange rate changes on cash and cash equivalents		73,409	(263,217)
Cash and cash equivalents at the end of the financial year	6	1,966,529	6,407,949
Add: Other financial assets - term deposits at bank		-	-
Cash and cash equivalents and other financial assets – term deposits at the end of the financial year		1,966,529	6,407,949

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

NOTES TO THE FINANCIAL STATEMENTS

Note 1. Material accounting policy information

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Going concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

As disclosed in the financial statements, the consolidated entity incurred a loss of \$6,699,843 and had net cash outflows from operating activities of \$4,481,897 and investing activities of \$10,723,678 for the year ended 30 June 2025. As of that date, the consolidated entity has net current liabilities of \$4,158,953.

The ability of the consolidated entity to continue as a going concern is primarily dependent on its ability to secure funds by raising additional capital from equity markets and managing cash flows in line with available funds.

These factors indicate a material uncertainty which may cast significant doubt as to whether the consolidated entity will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

The Directors believe that there are reasonable grounds that the consolidated entity will be able to continue as a going concern, after consideration of the following factors:

- The consolidated entity's ability to issue additional shares under the Corporations Act 2001 to raise further working capital; and
- The ability of the consolidated entity to further scale back certain parts of their activities that are non-essential to conserve cash.

Accordingly, the Directors believe that the consolidated entity will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

Should the consolidated entity be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the consolidated entity be unable to continue as a going concern and meet its debts as and when they fall due.

Note 1. Material accounting policy information (continued)

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 27.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Green Technology Metals Limited ('company' or 'parent entity') as at 30 June 2025 and the results of all subsidiaries for the year then ended. Green Technology Metals Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Green Technology Metals Limited's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Note 1. Material accounting policy information (continued)

Revenue recognition

The consolidated entity recognises revenue as follows:

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Note 1. Material accounting policy information (continued)

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The consolidated entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, it's carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets

The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Note 1. Material accounting policy information (continued)

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Computers equipment	2-4 years
Office equipment	3-10 years
Exploration equipment	3-20 years
Motor vehicles	3-8 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Exploration and evaluation assets

Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Note 1. Material accounting policy information (continued)

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Provisions

Provisions are recognised when the consolidated entity has a present (legal or constructive) obligation as a result of a past event, it is probable the consolidated entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

Note 1. Material accounting policy information (continued)

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

Note 1. Material accounting policy information (continued)

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

Flow-through shares

The consolidated entity finances some exploration and evaluation expenses through the issuance of flow-through shares. A flow-through share agreement transfers the tax deductibility of qualifying resource expenditures to investors. On issuance, the consolidated entity divides the flow-through share into i) a flow-through share premium, equal to the estimated premium, if any, investors pay for the flow-through feature, which is recognised as a liability, and ii) issued capital. Share capital for shares issued is recognised at fair value with the residual value, or flowthrough share premium, recognised as current liabilities.

The consolidated entity has elected to apply the renunciation process prospectively and has relied upon the “look-back” rule which allows the consolidated entity to renounce eligible expenditures incurred up to an entire calendar year following the last day of the calendar year in which the FTS are issued.

At initial recognition the sale of tax deductions is deferred and presented as other liabilities in the statement of financial position as the consolidated entity has not yet fulfilled its obligations to pass on the tax deductions to the investor. Upon expenses being incurred, the consolidated entity derecognises the liability and the premium is recognised as other income. The exploration spend also gives rise to a deferred tax liability which is recognised as the difference between the carrying value and tax base of the qualifying expenditure for the amount of the tax reduction renounced to the investors.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of Green Technology Metals Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Note 1. Material accounting policy information (continued)

Rounding of amounts

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to ‘rounding-off’. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2025. The consolidated entity’s assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 ‘Presentation of Financial Statements’, with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: ‘Operating profit’ and ‘Profit before financing and income taxes’. There are also new disclosure requirements for ‘management-defined performance measures’, such as earnings before interest, taxes, depreciation and amortisation (‘EBITDA’) or ‘adjusted profit’. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The consolidated entity will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Share-based payment transactions

The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Exploration and evaluation costs

Exploration and evaluation expenditure have been capitalised on the basis that activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised.

Note 3. Operating segments

Identification of reportable operating segments

The consolidated entity operates only in one reportable segment being mineral exploration and development in Canada.

The consolidated entity ‘s operating segment has been determined with reference to the information and reports the chief operating decision makers use to make strategic designs regarding Company resources.

Due to the size and nature of the consolidated entity, the chief operating decision maker is considered to be the Managing Director. Financial information is reported to the Managing Director and Board as a single segment and all significant operating decisions are based upon analysis of the consolidated entity as one segment. The financial results of this segment are equivalent to the financials statements of the consolidated entity as a whole.

Note 4. Expenses

	Consolidated 2025 \$	2024 \$
Loss before income tax from continuing operations includes the following expenses:		
Administrative expenses	856,496	1,667,647
Travel, flights & conferences	268,692	723,956
Total administrative expenses	1,125,188	2,391,603

Note 5. Income tax expense

	Consolidated	
	2025	2024
	\$	\$
(a) The components of tax expense comprise:		
Current income tax		
Deferred tax		
Relating to origination and reversal of temporary differences	2,091,616	576,630
Non-recognition of temporary differences	306,612	784,085
Income tax expense reported in the of profit or loss and other comprehensive income	<u>2,398,228</u>	<u>1,360,715</u>
(a) <i>The prima facie tax on loss from ordinary activities before income tax is reconciled to the income tax as follows:</i>		
(Loss) before income tax expense	<u>(4,301,615)</u>	<u>(5,809,483)</u>
At the statutory income tax rate of 25% (2024: 30%)	(1,075,404)	(1,742,845)
Tax effect of:		
Non-deductible expenses (non-assessable income)	644,281	1,136,417
International tax rate differential	(57,460)	110,089
Tax loss not brought to account as a deferred tax asset	565,116	596,137
Share based payments	(67,728)	(76,530)
Tax effect of exploration expenditure from flow through expenditure renounced	2,398,228	1,360,715
Temporary differences not brought to account	<u>(8,805)</u>	<u>(23,268)</u>
Income tax expense	<u>2,398,228</u>	<u>1,360,715</u>
(b) <i>Deferred tax liability</i>		
Exploration expenditure	<u>2,398,228</u>	<u>1,360,715</u>
Deferred Tax Liability		
<i>Movements:</i>		
Opening balance	1,360,715	-
Charged to profits or loss	<u>2,398,228</u>	<u>1,360,715</u>
Closing balance	<u>3,758,943</u>	<u>1,360,715</u>
Potential tax benefit relating to unused tax losses for which no deferred tax asset has been recognised	<u>2,170,193</u>	<u>1,770,152</u>

The deferred tax asset attributable to carried forward income tax losses and temporary differences has not been recognised as an asset as the Group has not commenced trading and the availability of future profits to recoup these losses is not considered probable at the date of this report.

The Group has recognised a deferred tax liability that arises on exploration and evaluation assets on relinquishment of qualifying expenditure to investors.

Note 6. Current assets – cash and cash equivalents

	Consolidated	
	2025	2024
	\$	\$
Cash on hand	1,786,225	6,063,614
Bank guarantees	<u>180,304</u>	<u>344,335</u>
	<u>1,966,529</u>	<u>6,407,949</u>

Note 7. Current assets – other receivables

	Consolidated	
	2025	2024
	\$	\$
GST/HST receivable	97,476	542,316
Other receivables	<u>41,399</u>	<u>397,970</u>
	<u>138,875</u>	<u>940,286</u>

Note 8. Current assets – prepayments & deposits

	Consolidated	
	2025	2024
	\$	\$
Prepayments/deposits for exploration activities	206,480	417,547
Prepayments - Corporate & other activities	<u>211,459</u>	<u>82,839</u>
	<u>417,939</u>	<u>500,386</u>

Note 9. Non-current assets - property, plant and equipment

Consolidated	Computer Equipment \$	Exploration Equipment \$	Motor Vehicles \$	Office Equipment \$	Total \$
Balance at 1 Jul 2024	35,511	256,990	114,592	5,781	412,874
Additions	25,387	61,612	-	-	86,999
Disposals	(4,735)	-	-	-	(4,735)
Depreciation expense	(24,775)	(57,356)	(24,195)	(1,408)	(107,734)
Foreign currency translation adjustment	(490)	(10,362)	(3,726)	169	(14,409)
Balance at 30 June 2024	30,898	250,884	86,671	4,542	372,995
Additions	4,861	-	-	-	4,861
Disposals	-	-	-	-	-
Depreciation expense	(17,405)	(45,504)	(13,805)	(176)	(76,890)
Foreign currency translation adjustment	119	8,724	1,752	98	10,693
Balance at 30 June 2025	18,473	214,104	74,618	4,464	311,659

Note 10. Non-current assets - right-of-use assets

	Consolidated 2025 \$	2024 \$
Motor vehicles - right-of-use	168,306	315,253
Less: Accumulated depreciation	(81,748)	(195,508)
	86,558	119,745
Land and buildings – right-of-use	557,516	812,381
Less: Accumulated depreciation	(414,916)	(400,322)
	142,600	412,059
	229,158	531,804

Additions to the right-of-use assets during the year were \$132,823 (2024: \$104,828) and \$436,121 (2024: \$338,513) of depreciation relating to right-of-use assets were incurred during the year.

The consolidated entity leases land and buildings for its offices under agreements of between one to three years. The consolidated entity also leases motor vehicles under agreements of between two to three years.

The consolidated entity leases office equipment under agreements of less than one year. These leases are either short-term or low-value, so have been expensed as incurred and not capitalised as right-of-use assets.

Note 11. Non-current assets – exploration and evaluation expenditure

	Consolidated 2025 \$	2024 \$
Opening balance	95,414,426	72,784,664
Acquisition of Junior Lithium Project	-	1,579,421
Expenditure capitalised during the period	12,190,836	24,518,817
Foreign currency translation adjustment	2,016,371	(3,468,476)
Closing balance	109,621,633	95,414,426

Note 12. Trade and other payables

	Consolidated 2025 \$	2024 \$
Trade creditors	4,966,914	2,159,070
<i>Other current liabilities</i>		
Employee benefits	187,721	344,528
Credit cards	276	10,224
	5,154,911	2,513,822

Note 13. Current liabilities - lease liabilities

	Consolidated	
	2025	2024
	\$	\$
Land and buildings	111,240	299,226
Motor vehicles	63,273	63,088
	<u>174,513</u>	<u>362,314</u>

Note 14. Current liabilities - accruals

	Consolidated	
	2025	2024
	\$	\$
Exploration and evaluation	73,464	1,142,527
Salary and wages	256,022	93,383
Penalties and interest	597,711	-
Others	425,675	330,248
	<u>1,352,872</u>	<u>1,566,158</u>

Note 15. Non-Current liabilities – lease liabilities

	Consolidated	
	2025	2024
	\$	\$
Land and buildings	-	111,080
Motor vehicles	34,599	48,796
	<u>34,599</u>	<u>159,876</u>

Note 16. Flow-through premium liability

On 11 December 2023, the consolidated entity completed a placement for 39,477,680 new fully paid ordinary shares at an issue price of A\$0.37 per share for total gross proceeds of A\$14.60 million utilising the 'flow-through shares' provisions under Canadian tax law. The fair value of the shares was A\$0.25 per share, resulting in the recognition of a flow-through premium liability of A\$0.12 per share for a total of A\$4.7 million. The consolidated entity was committed to spend these flow-through funds by 31 December 2024 and unspent funds are repatriated to the original flow-through subscribers.

As at 30 June 2024, the consolidated entity had incurred eligible flow-through expenditure of \$5.1 million and accordingly recorded a flow-through premium income of \$1,665,331 in the statement of profit or loss and other comprehensive income.

As at 30 June 2025, the consolidated entity had incurred eligible flow-through expenditure of \$14.2 million and accordingly recorded a flow-through premium income of \$2,684,241 in the statement of profit or loss and other comprehensive income.

The flow-through premium liability from the flow-through offerings is amortised over the periods in which the funds are spent on eligible flow-through expenditures.

	Consolidated	
	2025	2024
	\$	\$
Opening balance	3,071,991	-
Flow-through offering	-	4,737,322
Flow-through premium income	(2,684,241)	(1,665,331)
Flow-through indemnification expense	(387,750)	-
Closing balance	<u>-</u>	<u>3,071,991</u>

Note 17. Equity - issued capital

	2025	Consolidated		2024
	No. Shares	No. Shares	\$	\$
Ordinary shares – fully paid	475,170,043	321,752,097	125,454,670	113,853,043

Movements in ordinary share capital

Details	Date	No. Shares	Issue price	\$
Opening		321,752,097		113,853,043
Issue of shares to EcoPro Tranche 1	3 Sep 2024	31,000,000	\$0.1250	3,875,000
Issue of shares to EcoPro Tranche 2	2 Oct 2024	33,000,000	\$0.1250	4,125,000
Conversion of Performance Rights	3 Oct 2024	3,000,000	\$0.2247	674,000
Rights entitlement issue	24 Apr 2025	73,917,946	\$0.0400	2,956,718
Rights entitlement issue (shortfall)	5 May 2025	12,500,000	\$0.0400	500,000
Share issue costs		-		(529,091)
Balance	30 June 2025	475,170,043		125,454,670

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Capital risk management

The consolidated entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

The capital risk management policy remains unchanged from the 30 June 2023 Annual Report.

Note 18. Equity - reserves

	Consolidated	
	2025	2024
	\$	\$
Performance rights reserve	3,140,119	3,155,822
Options reserve	915,040	702,144
Foreign currency translation reserve	301,354	(1,676,654)
Reserves total	4,356,513	2,181,312

Share-based payments reserve

The reserve is used to recognise share-based payment (options and performance rights) transactions that occurred during the period.

Foreign currency translation reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

Note 19. Equity – Accumulated losses

	Consolidated	
	2025	2024
	\$	\$
Accumulated losses at the beginning of the financial year	(20,901,385)	(13,731,187)
Loss after income tax expense for the year	(6,699,843)	(7,170,198)
Accumulated losses at the end of the financial year	(27,601,228)	(20,901,385)

Note 20. Financial instruments

Financial risk management objectives

The consolidated entity's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity. The consolidated entity uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the consolidated entity and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the consolidated entity's operating units. Finance reports to the Board on a monthly basis.

Market risk

Foreign currency risk

Consolidated entity undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the consolidated entity 's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

Consolidated entity had net liabilities denominated in foreign currencies of \$4,125,914 as at 30 June 2025 (30 June 2024: \$1,854,666). The actual foreign exchange loss for the period ended 30 June 2025 was \$15,128 (30 June 2024: gain \$4,150).

The Board has performed a sensitivity analysis on a 10% increase/(decrease) on its net foreign currency liabilities as a reasonably possible basis on short term historical movements. A change of 10% increase/(decrease) at reporting date would have increased/(decreased) equity and profit or loss by the amounts shown below:

	Consolidated			
	+10% increase	-10% decrease		
	Profit	Equity	Profit	Equity
	\$	\$	\$	\$
Net foreign currency denominated liabilities	412,591	(412,591)	412,591	(412,591)

Interest rate risk

The consolidated entity has no borrowings or outstanding loans.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to consolidated entity.

As consolidated entity only has GST/HST receivable amounts from the Australian Taxation Office (ATO) and Canadian Revenue Agency (CRA), the consolidated entity considers its credit risk exposure to be negligible.

Note 20. Financial instruments (continued)

Liquidity risk

Vigilant liquidity risk management requires consolidated entity to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

Consolidated entity manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

During the period, the consolidated entity successfully raised capital for a total of \$12.1m (before costs) and has self-sufficient liquidity.

Remaining contractual maturities

The following tables detail the consolidated entity's remaining contractual maturity for its financial instrument liability. The tables have been drawn up based on the discounted cashflows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amounts in the statement of financial position.

	Weighted average interest rate	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Remaining contractual maturities
Consolidated – 2025	%	\$	\$	\$	\$	\$
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	0.00%	4,966,914	-	-	-	4,966,914
Other payables	0.00%	187,997	-	-	-	187,997
<i>Interest-bearing - fixed rate</i>						
Lease liability	9.33%	174,513	34,599			209,112
Total non-derivatives		5,329,424	34,599			5,364,023

	Weighted average interest rate	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Remaining contractual maturities
Consolidated - 2024	%	\$	\$	\$	\$	\$
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	0.00%	2,159,070	-	-	-	2,159,070
Other payables	0.00%	354,752	-	-	-	354,752
<i>Interest-bearing - fixed rate</i>						
Lease liability	8.73%	362,314	159,876	-	-	522,190
Total non-derivatives		2,876,136	159,876	-	-	3,036,012

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 21. Key management personnel disclosures

Compensation

The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	Consolidated	
	2025	2024
	\$	\$
Short-term employee benefits	625,287	1,130,824
Post-employment benefits	49,700	97,846
Share-based payments	688,899	424,073
	<u>1,363,886</u>	<u>1,652,743</u>

Note 22. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by RSM Australia Partners, the auditor of the company, its network firms and unrelated firms:

	Consolidated	
	2025	2024
	\$	\$
Audit services – RSM Australia Partners		
Audit and review of the financial statements	50,700	47,200
	<u>50,700</u>	<u>47,200</u>

Note 23. Contingent assets

The consolidated entity had no contingent assets as at 30 June 2025 (2024: Nil).

Note 24. Contingent liabilities

The consolidated entity had no contingent liabilities as at 30 June 2025 (2024: Nil).

Note 25. Commitments

In order to maintain current rights of tenure to exploration tenements, the Company is required to perform minimum exploration work to meet the minimum expenditure requirements specified by the relevant authorities. These obligations are subject to renegotiation when application for a mining lease is made and at other times. These obligations are not provided for in the financial report. The actual expenditures to date on tenements have exceeded the minimum expenditure requirements specified by the relevant authorities during the current tenement grant periods.

	Consolidated	
	2025	2024
	\$	\$
<i>Exploration commitments</i>		
Not longer than 12 months	172,757	528,490
Between 12 months and 5 years	2,734,017	2,690,678
	<u>2,906,774</u>	<u>3,219,168</u>

Note 26. Related party transactions

Parent entity
Green Technology Metals Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 28.

Key management personnel
Disclosures relating to key management personnel are set out in note 21 and the remuneration report included in the directors' report.

Transactions with related parties
The following transactions occurred with related parties:

	Consolidated	
	2025	2024
	\$	\$
Payment for goods and services:		
Payments for RareX Limited for geological consulting services	57,420	40,000
Payments to Churchill for rent and shared office charges	53,900	-
Receipts for goods and services:		
Receipts for RareX Limited for rent and shared office charges	135,468	149,241
Receipts for Churchill for reimbursements of expenses	2,254	650

Receivable from and payable to related parties
The following balances are outstanding at the reporting date in relation to transactions with related parties:

	Consolidated	
	2025	2024
	\$	\$
Current payables:		
Payable to RareX Limited for geological consulting services	3,520	22,000
Payable to Churchill for rent and shared office charges	1,293	-
Current receivables:		
Receivable from RareX Limited for rent and shared office charges	-	28,231

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 27. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2025	2024
	\$	\$
Loss after income tax	(2,869,473)	(8,022,255)
Total comprehensive loss	(2,869,473)	(8,022,255)

Statement of financial position

	Parent	
	2025	2024
	\$	\$
Total current assets	1,410,359	1,080,395
Total assets	109,617,000	101,047,757
Total current liabilities	3,630,786	5,621,901
Total liabilities	7,407,044	7,021,221
Equity		
Issued capital	131,085,784	118,955,066
Share issue costs	(5,631,114)	(5,102,023)
Reserves	7,983,202	1,435,108
Accumulated losses	(31,227,916)	(21,261,615)
Total equity	102,209,956	94,026,536

Contingent liabilities / Contingent assets
The parent entity had no contingent liabilities or contingent assets as at 30 June 2025 (30 June 2024: Nil)

Significant accounting policies
The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in joint ventures are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 28. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly-owned subsidiaries in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest	
		2025	2024
		%	%
Lithium Triangle Pty Ltd	Australia	100.00%	100.00%
Green TM Resources (Canada) Ltd	Canada	100.00%	100.00%

Note 29. Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated	
	2025 \$	2024 \$
Loss after income tax expense for the year	(6,699,843)	(7,170,198)
<i>Adjustments for:</i>		
Depreciation and amortisation	513,011	502,506
Share-based payments	658,297	478,025
Foreign exchange differences	15,128	(10,766)
Exploration Expense	-	-
Gain on disposal of right-of-use assets	-	-
Interest expense on flow-through shares	185,011	297,501
Flow-through premium income	(2,684,241)	(1,665,331)
<i>Change in operating assets and liabilities:</i>		
Decrease in trade and other receivables	801,411	464,499
Decrease in prepayments	1,257	10,575
Increase/(decrease) in trade and other payables	712,003	(174,229)
Decrease/(increase) in other provisions/accruals	(382,159)	275,692
Increase in deferred tax liability	2,398,228	1,360,715
Net cash used in operating activities	(4,481,897)	(5,631,011)

Note 30. Loss per share

	Consolidated	
	2025 Cents	2024 Cents
Basic loss per share	(1.71)	(2.39)
Diluted loss per share	(1.71)	(2.39)
	Shares	Shares
Weighted average number of ordinary shares used in the calculation of basic and diluted loss per share	391,160,071	299,843,225

Note 31. Share-based payments

Share based payments are presented below:

	2025 \$	2024 \$
<u>Options</u>		
3,950,000 Options issued to Lead Manager (recognised in equity)	-	-
18,750,000 Underwriter options (recognised in equity)	180,000	-
4,077,966 Sub-underwriter options (recognised in equity)	32,896	-
Total share-based payments (recognised in equity)	212,896	-
<u>Performance Rights</u>		
2,000,000 Performance Rights Class D for Cameron Henry	207,364	207,932
1,000,000 Performance Rights Class I issued to Officers and employees	-	(7,117)
750,000 Performance Rights Class J issued to Officers and employees	-	(5,859)
250,000 Performance Rights Class K issued to Officers and employees	-	(27,500)
500,000 Performance Rights Class L issued to Officers and employees	-	(1,949)
500,000 Performance Rights Class M issued to Officers and employees	-	(1,949)
250,000 Performance Rights Class N issued to Officers and employees	-	-
2,650,000 Performance Rights Class O issued to Officers and employees	143,930	111,535
900,000 Performance Rights Class P issued to Officers and employees	(9,494)	37,879
500,000 Performance Rights Class Q issued to Officers and employees	4,865	25,087
4,000,000 Performance Rights Class R issued to Directors	166,800	98,252
2,000,000 Performance Rights Class S for Cameron Henry	70,817	41,714
6,000,000 Performance Rights Class U for Cameron Henry	74,015	-
Total share-based payments (recognised in expense)	658,297	478,025

Set out below are summaries of performance rights granted:

The Company issued 6,000,000 (2024: 10,050,000 employees and directors) Performance Rights to the Managing Director during the year, comprising of the following:

Grant date	Class	Number of rights	Milestone	Vesting conditions
28/11/2024	U	2,000,000	20-day VWAP \$0.25	12 months continued service to the Company (or any of its subsidiaries) from the date of the Company's 2024 Annual General Meeting
28/11/2024	U	2,000,000	20-day VWAP \$0.30	12 months continued service to the Company (or any of its subsidiaries) from the date of the Company's 2024 Annual General Meeting
28/11/2024	U	2,000,000	20-day VWAP \$0.40	12 months continued service to the Company (or any of its subsidiaries) from the date of the Company's 2024 Annual General Meeting
28/11/2023	O	2,650,000	N/A	Financial Investment Decision and continuously employed for not less than 12 months.
28/11/2023	P	900,000	N/A	Vesting on first commercial production of lithium concentrate and continuously employed for not less than 12 months.
11/10/2023	Q	500,000	N/A	Vesting on the Company entering a Binding agreement with operation for a lithium conversion facility and continuously employed for not less than 12 months.
28/11/2023	R	4,000,000	VWAP \$1.50	Continuously employed for not less than 12 months from 18 Sep 2023.
28/11/2023	S	2,000,000	VWAP \$2.00	Continuously employed for not less than 12 months from 18 Sep 2023.

Note 31. Share-based payments (continued)

Movement of performance rights during the year:

	Fair value per right	Grant date	Balance at the start of the year	Granted	Disposals/ other	Balance at the end of the year
<i>Performance rights</i>						
Class A	\$0.238	10/09/2021	2,333,333	-	(1,000,000)	1,333,333
Class B	\$0.224	10/09/2021	2,833,333	-	(1,000,000)	1,833,333
Class C	\$0.212	10/09/2021	2,833,334	-	(1,000,000)	1,833,334
Class A	\$0.633	2/12/2021	166,667	-	-	166,667
Class B	\$0.633	2/12/2021	166,667	-	-	166,667
Class C	\$0.625	2/12/2021	166,666	-	-	166,666
Class D	\$0.521	21/06/2022	2,000,000	-	-	2,000,000
Class H	\$0.620	27/03/2023	250,000	-	-	250,000
Class N	\$0.620	27/03/2023	250,000	-	-	250,000
Class O	\$0.360	28/11/2023	2,650,000	-	-	2,650,000
Class P	\$0.360	28/11/2023	900,000	-	-	900,000
Class Q	\$0.360	11/10/2023	500,000	-	-	500,000
Class R	\$0.210	28/11/2023	4,000,000	-	-	4,000,000
Class S	\$0.178	28/11/2023	2,000,000	-	-	2,000,000
Class U	\$0.025	28/11/2024	-	2,000,000	-	2,000,000
Class U	\$0.022	28/11/2024	-	2,000,000	-	2,000,000
Class U	\$0.016	28/11/2024	-	2,000,000	-	2,000,000
			21,050,000	6,000,000	(3,000,000)	24,050,000

Movement of options during the year:

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
10/09/2021	10/09/2024	\$0.375	1,815,000	-	-	(1,815,000)	-
02/11/2021	03/11/2025	\$0.375	3,950,000	-	-	-	3,950,000
24/04/2025	24/04/2028	\$0.060	-	18,479,509	-	-	18,479,509
05/05/2025	24/04/2028	\$0.060	-	3,125,000	-	-	3,125,000
08/05/2025	08/05/2028	\$0.060	-	18,750,000	-	-	18,750,000
08/05/2025	08/05/2028	\$0.060	-	1,359,322	-	-	1,359,322
08/05/2025	08/05/2028	\$0.080	-	1,359,322	-	-	1,359,322
08/05/2025	08/05/2028	\$0.100	-	1,359,322	-	-	1,359,322
			5,765,000	44,432,475	-	(1,815,000)	48,382,475

The weighted average remaining contractual life of options outstanding at the end of the financial year was 2.64 years (2024: 0.98 years).

For the options granted during the current financial year were value using the Black Scholes valuation model, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
07/05/2025	08/05/2028	\$0.026	\$0.06	85.00%	-	3.36%	\$0.0096
07/05/2025	08/05/2028	\$0.026	\$0.08	85.00%	-	3.36%	\$0.0079
07/05/2025	08/05/2028	\$0.026	\$0.10	85.00%	-	3.36%	\$0.0067

Note 32. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

The following table provides a list of all entities included in the Group's consolidated financial statements, prepared in accordance with the requirements of Section 295(3A) of the Corporations Act. The ownership interest is only disclosed of those entities which are a body corporate, representing the direct and indirect percentage of share capital owned by the Company.

Company Name	Type of entity	% Ownership as at 30 June 2025	Country of incorporation	Australian or foreign tax residency ¹	Foreign tax jurisdiction (if applicable)
Green Technology Metals Limited (holding company)	Body corporate	-	Australia	Australia	N/A
Lithium Triangle Pty Ltd	Body corporate	100%	Australia	Australia	N/A
Green TM Resources (Canada) Ltd	Body corporate	100%	Canada	Foreign	Canada

¹Tax residency is determined with reference to the Income Tax Assessment Act 1997.

DIRECTORS' DECLARATION

Green Technology Metals Limited
Directors' declaration
30 June 2025

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



John Young
Chairman

30 September 2025
Perth

INDEPENDENT AUDITOR'S REPORT



RSM Australia Partners

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INDEPENDENT AUDITOR'S REPORT

To the Members of Green Technology Metals Limited

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Green Technology Metals Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

THE POWER OF BEING UNDERSTOOD ASSURANCE | TAX | CONSULTING

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Material Uncertainty Related to Going Concern

We draw attention to Note 1, which indicates that the Group incurred a loss of \$6,699,843 and had net cash outflows from operating activities of \$4,481,897 and investing activities of \$10,723,678 for the year ended 30 June 2025. As at that date, the consolidated entity had net current liabilities of \$4,158,953. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed this matter
Exploration and Evaluation Expenditure Refer to Note 11 in the financial statements	
The Group has capitalised exploration and evaluation expenditure with a carrying value of \$109,621,633 as at 30 June 2025.	Our audit procedures included:
We considered this to be a key audit matter due to the significant management judgments involved in assessing the carrying value of the asset, including:	<ul style="list-style-type: none">Assessing the Group's accounting policy for compliance with Australian Accounting Standards;Evaluating whether the right to tenure of each area of interest is current;Testing, on a sample basis, additions to supporting documentation and assessing whether the amounts have been capitalised during the year comply with the Group's accounting policy and relate to the area of interest;Assessing and evaluating management's assessment of whether indicators of impairment existed as at 30 June 2025;Enquiring with management and reviewing budgets and other supporting documentation as evidence that active and significant operations in, or relation to, the area of interest will be continued in the future;Assessing management's determination that exploration and evaluation activities have not yet reached a stage where the existence or otherwise of economically recoverable reserves may be reasonably determined; andAssessing the appropriateness of the related financial statements disclosure.
<ul style="list-style-type: none">Determining whether the expenditure can be associated with finding specific mineral resources, and the basis on which that expenditure is allocated to an area of interest;Determining whether exploration activities have progressed to the stage at which the existence of an economically recoverable mineral reserve may be assessed; andAssessing whether any indicators of impairment are present, and if so, judgments that are applied to determine and quantify any impairment loss.	

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025 but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001; and
- the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar2_2020.pdf. This description forms part of our auditor's report.



REPORT ON THE REMUNERATION REPORT

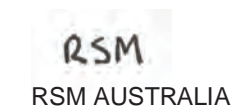
Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Green Technology Metals Limited, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.




Perth, WA
Dated: 30 September 2025

ALASDAIR WHYTE
Partner



SHAREHOLDER INFORMATION

Green Technology Metals Limited Shareholder information 30 June 2025

The shareholder information set out below was applicable as at 22 September 2025.

Distribution of equitable securities

Analysis of number of equitable security holders by size of holding:

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	321	200,684	0.04%
above 1,000 up to and including 5,000	649	1,703,684	0.36%
above 5,000 up to and including 10,000	355	2,684,733	0.57%
above 10,000 up to and including 100,000	732	25,463,759	5.36%
above 100,000	263	445,117,183	93.68%
Totals	2,320	475,170,043	100.00%

Equity security holders

Twenty largest quoted equity security holders

The names of the twenty largest security holders of quoted equity securities are listed below:

Position	Holder Name	Holding	% IC
1	ECOPRO INNOVATION CO LTD	64,000,000	13.47%
2	CITICORP NOMINEES PTY LIMITED	50,489,682	10.63%
3	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	41,495,833	8.73%
4	AMCI AUSTRALIA PTY LTD	36,459,524	7.67%
5	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	22,009,150	4.63%
6	Primero Group	16,384,112	3.45%
7	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	13,148,804	2.77%
8	ARDIDEN LIMITED	13,049,520	2.75%
9	PALM BEACH NOMINEES PTY LIMITED	12,885,070	2.71%
10	MEESHA INVESTMENTS PTY LTD <HENRY FAMILY A/C>	10,156,250	2.14%
11	UBS NOMINEES PTY LTD	10,000,000	2.10%
12	MRS CHERYL KAYE YOUNG & MR JOHN ALEXANDER YOUNG <THE FOREVER YOUNG SUPER A/C>	6,826,250	1.44%
13	BNP PARIBAS NOMS PTY LTD	5,867,941	1.23%
14	MR DHARMESH SHAH & MRS CHANDRIKA SHAH <MAHAVIR SERVICES SUPER A/C>	4,500,000	0.95%
15	MR JEREMY KIM ROBINSON	3,840,000	0.81%
16	ARCHER Q PTY LTD <VILLAGE A/C>	3,750,000	0.79%
16	MR CAMERON DAVID HENRY	3,750,000	0.79%
17	MR JOHN YOUNG & MRS CHERYL YOUNG <THE FOREVER YOUNG SUPER A/C>	3,750,000	0.79%
18	BNP PARIBAS NOMS (NZ) LTD	3,500,000	0.74%
19	MR BENJAMIN BLUE TURNER & MS MAYA KUMAR <CORAZON80 SUPERFUND A/C>	2,895,047	0.61%
20	SUBIACO ASSET MANAGEMENT PTY LTD <GLOBAL SPECULATIVE A/C>	2,884,344	0.61%
	Total	338,376,527	71.21%
	Total issued capital	475,170,043	100.00%

Substantial holders

Substantial holders in the company are set out below:

Holder Name	Number held	% IC
ECOPRO INNOVATION CO LTD	64,000,000	13.47%
CITICORP NOMINEES PTY LIMITED	50,489,682	10.63%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	41,331,218	8.70%
AMCI AUSTRALIA PTY LTD	36,459,524	7.67%

Performance Rights holders

Performance Rights holders in the company are set out below:

Holder Name	Holding	% IC
MEESHA INVESTMENTS PTY LTD <HENRY FAMILY A/C>	14,000,000	58.21%
LUKE CHAD WILLIAM COX <GOLDEN LANE A/C>	4,000,000	16.63%
ARCHER Q PTY LTD <VILLAGE TRUST>	2,000,000	8.32%
HELENA RESOURCES PTY LTD <THE WINTERBOTTOM FAMILY A/C>	1,000,000	4.16%
NATHAN SIMS	1,000,000	4.16%
SCOTT GILBERT	800,000	3.33%
ALASTAIR JOHN RHOADES	500,000	2.08%
ALEXANDER DYLAN BARRY	500,000	2.08%
JOEL CHRISTOPHER JAY IVES <BONZ YONZ A/C>	250,000	1.04%
Total	24,050,000	100.00%

Twenty largest option holders

The names of the twenty largest options holders are listed below:

Position	Holder Name	Holding	% IC
1	KALONDA PTY LTD <LEIBOWITZ SUPER FUND A/C>	4,375,000	9.04%
2	PALM BEACH NOMINEES PTY LIMITED	3,375,000	6.98%
3	LAZARUS CAPITAL PARTNERS <BROKER A/C>	2,500,000	5.17%
4	BARCLAY WELLS LTD <NOMINEE A/C>	2,250,000	4.65%
5	SUBIACO ASSET MANAGEMENT PTY LTD <GLOBAL SPECULATIVE A/C>	2,187,500	4.52%
6	CG NOMINEES (AUSTRALIA) PTY LTD	2,038,983	4.21%
6	BELL POTTER NOMINEES LTD <BB NOMINEES A/C>	2,038,983	4.21%
7	JINDABYNE CAPITAL PTY LTD <PROVIDENCE EQUITY A/C>	2,000,000	4.13%
8	BELL POTTER NOMINEES LIMITED <BP NOMINEES A/C>	1,975,000	4.08%
8	CG NOMINEES (AUSTRALIA) PTY LTD	1,975,000	4.08%
9	ARCHER Q PTY LTD <VILLAGE A/C>	1,875,000	3.88%
9	BILGOLA NOMINEES PTY LIMITED	1,875,000	3.88%
9	MR CAMERON DAVID HENRY	1,875,000	3.88%
9	MR JOHN YOUNG & MRS CHERYL YOUNG <THE FOREVER YOUNG SUPER A/C>	1,875,000	3.88%
10	UBS NOMINEES PTY LTD	1,574,676	3.25%
11	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,491,156	3.08%
12	INVESTING NEWS NETWORK PTY LTD	1,250,000	2.58%
13	FIRST INVESTMENT PARTNERS PTY LTD	916,668	1.89%
14	CERTANE CT PTY LTD <BC1>	906,250	1.87%
15	CITICORP NOMINEES PTY LIMITED	878,430	1.82%
16	RBC DOMINION SECURITIES INC <VIVID ENERGY FD 475-80934-23>	859,925	1.78%
16	RBC DOMINION SECURITIES INC <VIVID ENERGY FUND A/C>	859,925	1.78%
17	BEIRNE TRADING PTY LTD	750,000	1.55%
18	ONEDIGGER PTY LTD <DIGGER SUPER FUND A/C>	625,000	1.29%
18	INVENET PTY LTD <INVENET P/L SUPER FUND A/C>	625,000	1.29%
19	MR BRADLEY WILLIAM GREHAN	519,481	1.07%
20	NYSHA INVESTMENTS PTY LTD <SANGHAVI FAMILY A/C>	500,000	1.03%
20	NORTH OF THE RIVER INVESTMENTS PTY LTD	500,000	1.03%
	Total	44,471,977	91.92%
	Total issued options	48,382,475	100.00%

Vested Performance Rights

- Class A:
- 1,000,000 performance rights issued to Luke Cox vested as at 30 June 2025
 - 500,000 performance rights issued to employees vested as at 30 June 2025

- Class B:
- 1,500,000 performance rights issued to Luke Cox vested as at 30 June 2025
 - 500,000 performance rights issued to employees vested as at 30 June 2025

- Class C:
- 1,500,000 performance rights issued to Luke Cox vested as at 30 June 2025
 - 500,000 performance rights issued to employees vested as at 30 June 2025

- Class H:
- 250,000 performance rights issued to employees vested as at 30 June 2025

- Class N:
- 250,000 performance rights issued to employees vested as at 30 June 2025

Voting rights
The voting rights attached to ordinary shares are set out below:

Ordinary shares
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.

TENEMENT SCHEDULE

Tenement Schedule

Tenement Schedule Continued

Project	Claim Number	Owner	Claim Area (ha)
Allison	675125 675126 675127 675128 675129 675130 675131 675132 675133 675134 675135 675136 675137 675138 675139 675140 675141 675142 675143 675144 675145 675146 675147 675148 675149 675150 675151 675152 675153 675154 675155 675156 675157 675158 675159 675160 675161 675162 675163 675164 675166 675171 675174 675175 675187 675198 675206 675212 675213 675214 675222 675223 675228 675229 675234 675235 675240 675241 681745 681746 681747 681748 681749 662570 662571 662572 662575 662576 662580 662584 662585 662586 662587 662588 662589 662593 662594 662595 662597 662598 662599 662577 662578 662582 677029 677030 677031 677032	(100) Green TM Resource s (Canada) LTD.	3,611.25
Gatherin g Lake	637305 637306 637307 637309 637874 637876 637879 637880 638325 632259 632260 637308 637875 637877 638324	(100) Green TM Resource s (Canada) LTD.	3,967.74
Junior Lake	128034 204197 176833 191475 299535 887104 141828 144938 148211 173540 173541 177980 184759 210257 224531 224532 224533 224534 240161 286787 294802 299266 307492 307493 311115 314199 343082 887089 887090 887091 887092 887095 887096 887097 887098 887099 887100 887101 887102 887103 887105 887106 887107 887108 887109 887110 114827 142808 142809 155581 172166 172167 172168 172169 201406 201407 201408 209462 275499 275500 311427 324147 108052 108053 113250 119992 119993 120938 120939 131460 136171 136518 142205 143515 147461 147462 148979 156073 156074 156075 165184 165185 176707 176708 189496 197106 197107 197108 214343 219375 219376 223289 231322 231323 236805 237809 243447 243448 244212 244213 250790 250791 255846 256266 263758 263759 274700 279316 279317 279318 279319 280735 292814 298007 298857 300062 300063 300301 305494 310923 311302 312234 312235 316706 324017 324018 324019 338271 343719 752321 100704 100705 102781 103571 103682 104033 104168 104201 104202 104203 104657 104658 105470 105471 109258 110721 111233 111234 111510 112187 112188 112415 112539 112540 112564 112565 112639 112784 112785 114001 114568 115305 115306 118100 118970 119444 121178 121826 121854 123951 124626 125132 125133 125895 132380 132381 133114 133858 133859 134706 136170 136172 136600 137009 138501 139169 139499 140614 142203 142204 143938 143965 143966 144011 145185 145186 146014 146563 147126 149197 149198 151074 151851 152692 152693 154050 156106 156107 157401 157402 157403 158000 158021 158022 158272 158273 158274 159635 159892 160298 160335 161226 161779 162660 162661 163101 163332 163482 163483 164061 164062 164063 165405 165443 166379 167128 168595 169238 170272 170414 172051 172550 176399 177783 178129 179172 179801 179831 180536 180537 181189 181190 181191 181267 181268 182200 182578 183713 185326 185365 185828 186453 186454 187200 187201 187302 188509 189631 195260 198555 198556 199208 201432 202021 202660 203290 203291 203906 205299 205300 206032 206033 206034 206689 207731 208248 209145 210052 210053 210689 210690 215144 215145 216532 216597 217362 218473 219233 221563 223148 223379 225024 225169 225170 225890 226429 228317 231122 231123 231476 232514 233147 233178 233179 234426 234427 234428 235523 235524 236611 236681 236682 238272 239210 240492 240515 240516 242417 242418 243831 243832 243833 244300 245007 245335 245336 245337 245338 245881 245882 246413 247202 247951 247952 249132 249971 249972 250008 251968 252008 252527 252748 253389 253390 253765 253881 253952 254928 256041 256971 257863 258050 258668 258695 259337 260374 260375 260715 260746 260960 264333 264334 264821 265944 266169 268690 269717 269718 270430 270431 271085 271804 273650 274545 274546 275529 275530 276631 276657 276658 276659 277621 277892 278376 278377 279146 280492 281159 281160 282526 283107 284883 284884 284885 285182 285716 288135 289208 289250 290466 290467 291172 292017 292018 292495 293014 293015 293041 294872 294873 294874 294875 296488 297771 297772 299435 300362 301175 302552 303255 304150 304151 305815 306448 308402 308571 310924 310925 310926 310927 311461 315291 315838 315839 316463 318358 318359 320400 320401 321471 321918 322056 322259 325651 325985 326012 327240 328255 328581 328616 328617 328927 329158 329677 329678 329679 329680 330320 330376 331507 331538 331674 331768 332081 332746 332747 333319 333320 333321 333634 334749 336516 338552 338553 338791 338792 339734 340795 340796 340831 340832 341531 342181 342745 342879 342903 342904 343824 343825 887073 887074 887075 887076 887077 887078 887079 887080 887081 887082 887083 887084 887085 887086 887087 887088 887093 887094 887111 887112 887113 702149 702150 702151 702152 702153 702154 702155 702156 702157 702158 702159 702160 702161 702162 702163 702164 702165 702166 702167 702168 702169 702170 702171 702172 702173 702174 702175 702176	(100) Green TM Resource s (Canada) LTD.	11,779.88

Tenement Schedule Continued

Tenement Schedule Continued

	702177 702178 702179 702180 702181 702182 702183 702184 643317 643318 643319 643320 643321 643322 643323 643324 643325 643326 643327 643328 643329 643330 643331 643332 643333 643334 643335 643336 643337 643338 643339 643340 643341 549395 549396 549397 549398		
Pennock Lake	646106 646107 646114 646115 646116 622108 622116 622126	(100) Green TM Resource s (Canada) LTD.	1,389.10
Root Lake	101503 101504 116836 121133 121134 160180 160270 166201 166202 166203 166284 179021 214121 214122 214123 214216 214217 214218 232916 232917 232988 232989 269553 269630 282239 289614 298925 298926 298927 298947 298948 328813 340586 340587 340676 685620 685621 685622 685623 685624 685625 685626 685627 685628 685629 685630 685631 685632 685633 685634 685635 685636 685637 685638 685639 685640 685641 685642 685643 685644 685645 685646 685647 685648 685649 685650 685651 685652 685653 685654 685655 685656 685657 685658 685659 685660 685661 685662 685663 685664 685665 685666 685667 685668 685669 685670 685671 685672 685673 685674 685675 685676 685677 685678 685679 685680 685681 685682 685683 685684 685685 685686 685687 685688 685689 685690 685691 685692 685693 685694 685695 685696 685697 685698 685699 685700 685701 685702 685703 685704 685705 685706 685707 685708 685709 685710 685711 685712 685713 685714 685715 685716 685717 685718 685719 685720 685721 685722 685723 685724 685725 685726 685727 685728 685729 685730 685731 685732 685733 685734 685735 685736 685737 685738 685739 685740 685741 685742 685743 685744 685745 685746 685747 685748 685749 685750 685751 685752 685753 685754 685755 685756 685757 685758 685759 685760 685761 685762 685763 685764 685765 685766 101422 101696 117902 121020 121042 122349 122350 122351 124441 152951 160964 160965 160966 166199 169575 179044 179045 182367 194973 196921 214118 214119 217760 225637 225638 233675 261574 262879 269563 269564 272959 281639 281640 285014 290289 290290 321059 321565 328205 328206 328226 329530 329531 340566 340588 340589 341368 341369 341370 553204 553205 553206 553207 553208 553209 553210 553211 553212 553213 553214 553215 553216 553217 553218 739122 298950 328225	(100) Green TM Resource s (Canada) LTD.	4,856.55
Seymour Lake	702063 702064 702065 702066 142404 156524 181522 201137 273868 111512 161228 191608 239069 307057 313805 329160 715625 715626 715627 715628 715629 715630 715631 715632 715633 715634 715635 715636 715637 715638 715639 716709 716710 716711 716712 716713 716714 716715 716716 716717 716718 716719 716720 716721 716722 716723 716724 716725 716726 716727 716728 716729 716730 716731 716732 716733 102009 103639 108167 110535 112597 118922 122538 123189 125514 126089 126090 132743 137595 140447 140448 142382 142383 142384 143993 146398 147644 147645 149178 152639 161036 161037 161676 165944 167316 167714 171277 182794 182795 182796 183611 183612 184741 184742 186558 186683 190097 190098 190099 193064 193065 197307 197308 201118 201239 209269 210717 212521 216480 219380 219487 226787 226788 232543 232544 233869 233870 233871 234515 237862 238118 244708 252479 252702 252703 252704 252705 255760 256854 264527 268004 270371 270372 271256 271759 275234 280559 280560 280561 282491 285387 289913 289914 290555 292949 306092 306504 312238 312836 313281 316941 317425 328430 336637 337814 337815 339017 339018 341504 342142 342143 343145 343146	(100) Green TM Resource s (Canada) LTD.	13,489.34

Tenement Schedule Continued

Tenement Schedule Continued

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224208 230975 230976 252530 264569 264570 271302 278196 278197 297013 312772 312773 318517 326802 331205 331233 304354
680850 680851 680852 680853 680854 680855 680856 680857 680858 680859 680860 680861 680862 680863 680864 680865 680866
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680890 680891 680892 680893 680894 680895 680896 680897 680898 680899 680900 680901 680902 680903 680904 680905 680906
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681063 681064 681065 681066 681067 681068 681069 681070 681071 681072 681073 681074 681075 681076 681077 681078 681079 681080
681081 681082 681083 681084 681085 681086 681087 681088 681089 681090 681091 681092 681093 681094 681095 681096 681097 681098
681099 681100 681101 681102 681103 681104 681105 681106 681107 681108 681109 681110 681111 681112 681113 681114 681115 681116 681117
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681230 681231 681232 681233 681234 681235 681236 681237 681238 681239 681240 681241 681242 681243 681244 681245 681246 681247
681248 681249 681250 681251 681252 681253 681254 681255 681256 681257 681258 681259 681260 681261 681262 681263 681264 681265
681266 681267 681268 681269 681270 681271 681272 681273 681274 681275 681276 681277 681278 681279 681280 681281 769827 769828
156523 156525 156526 181523 201138 311679 343164 680880 680881 680882 680887 680888 680889 681419 681420 695330

Superb Lake	644430 644431	(100) Green TM Resource s (Canada) LTD.	596.48
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Trist	705259 705270 705284	(1) Solstice Gold Corp., (99) Green TM Resource s (Canada) LTD.	61.12
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Tenement Schedule Continued

Wisa Lake	103529 103846 113513 118618 118619 118801 118802 119131 119132 119133 129848 131136 133592 145905 150259 157769 159951 161045 164373	(100) Green TM Resource s(Canada) LTD.	1,886.18
	167103 176985 176986 177777 177778 177779 178817 183797 193276 193277 195845 198377 212601 212614 213853 213854 215841 215842		
	215843 223146 224167 224168 230802 231115 231116 231808 234393 243004 243329 244999 246563 246564 250542 252720 253045		
	253046 262540 269309 269310 271771 271772 281855 281856 282740 282741 289548 297767 301603 307936 308449 308450 317062		
	327963 329248 329645 338625 338787 635731 635732 635733 635734 635735 635736 635737 635738 635739 635740 635741 635742		

Tenement Schedule Continued

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%



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