GCM INTERSECTS 96m OF GRAPHITIC SCHIST IN MAIDEN PROGRAM

Highlights

- First RC holes intersect large intervals of Graphitic Schist.
- Up to **96m** of Graphitic Schist has been intersected at the Sturgeon target.
- Total Graphitic Schist package interpreted to be a true width of **~150m.**
- Shallow dipping mineralisation amendable to open pit.
- Follow up drilling to test the mineralised trend 200m to the north is now planned.

Green Critical Minerals Pty Ltd ("**GCM**" or "**the Company**") is pleased to announce that it is has intersected thick graphitic schist in some of the first holes drilled at priority targets within the company's exploration target of **67-101mt @ 2-5% TGC***

Thick units of graphitic schist have been observed by on-site geologists in the first three drillholes completed at the Sturgeon Target. Graphite mineralisation is interpreted to form bands concordant with foliation in the schist. The abundance of mineralisation in each 1m interval has been estimated based on visual observations recorded by the onsite geologist and has been classified as weak, moderate, or strong (**See Table 1**).

The Sturgeon target (Refer **Figure 2**) has yielded impressive results, with drill holes intersecting up to 96m of Graphitic Schist. Through interpretation of the data, it has been determined that the entire package of Graphitic Schist has a true width of approximately 150 meters. The "true width" refers to the measurement of the mineralised zone perpendicular to the drill hole, providing a more accurate representation of the mineralisation's extent.

* Refer to ASX announcement "GCM updates Exploration Target at Ultra High Purity McIntosh Graphite Project" released by GCM on March 07 2023. The potential quantity and grade of an exploration target is conceptual in nature, there has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of mineral resources or that the production target itself will be realised.

The mineralisation found in the Graphitic Schist at Sturgeon demonstrates a shallow dipping nature. This characteristic suggests that the mineralisation could potentially be extracted through open-pit mining methods.

Figure 1 shows the first three (3) holes drilled on a section at the southern end of the Sturgeon Exploration Target (refer to plan view of collars on **Figure 3**). Hole GCM23R011 drilled through **96m** of graphitic schist. The true width of the overall graphitic schist package here is interpreted to be about **150m wide**.

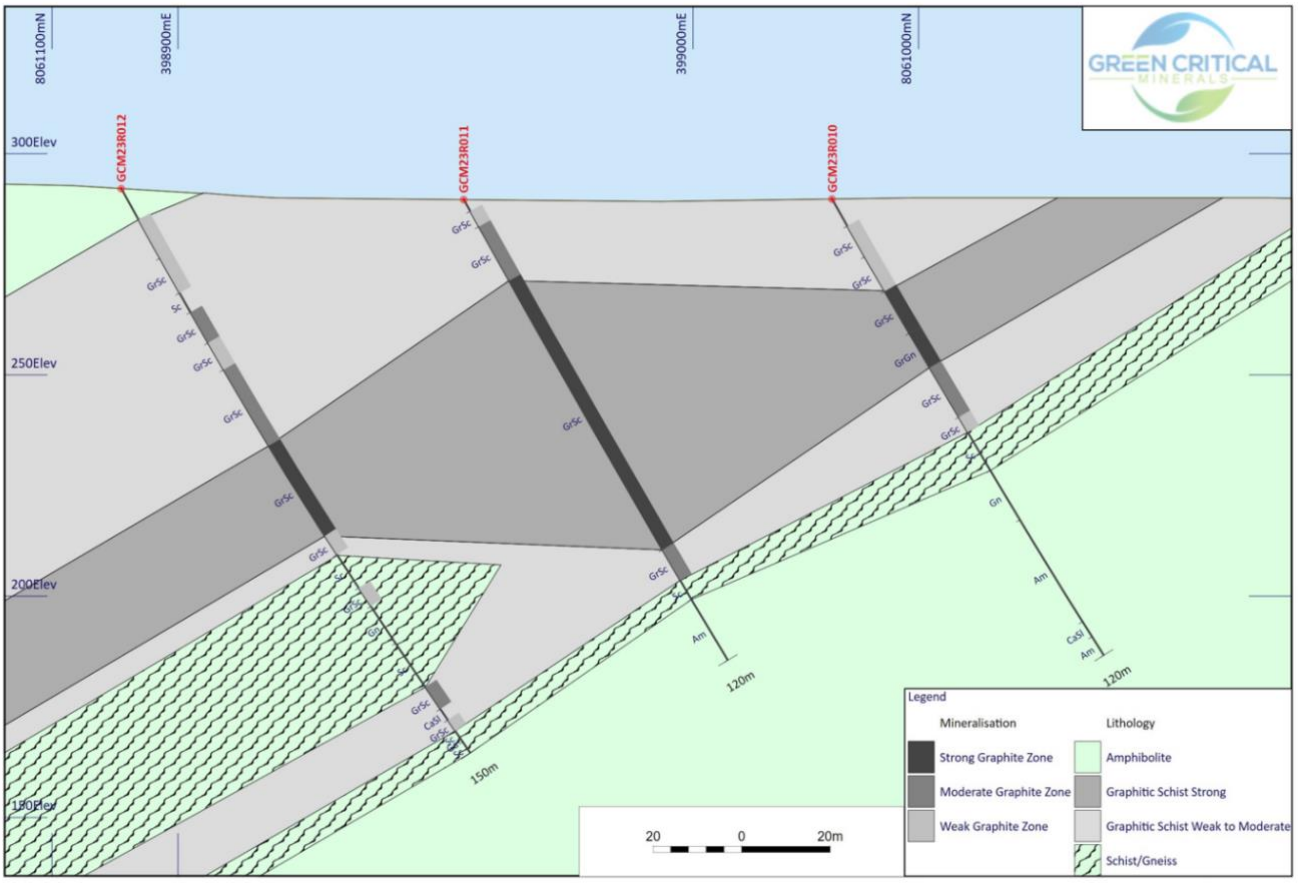

Figure 1 – Schematic cross section showing visual graphite observations at the Sturgeon Target.

Samples will be sent to ALS in Perth, WA, for processing and analysis. The Company expects assay results to be returned in approximately 6-8 weeks.

The company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

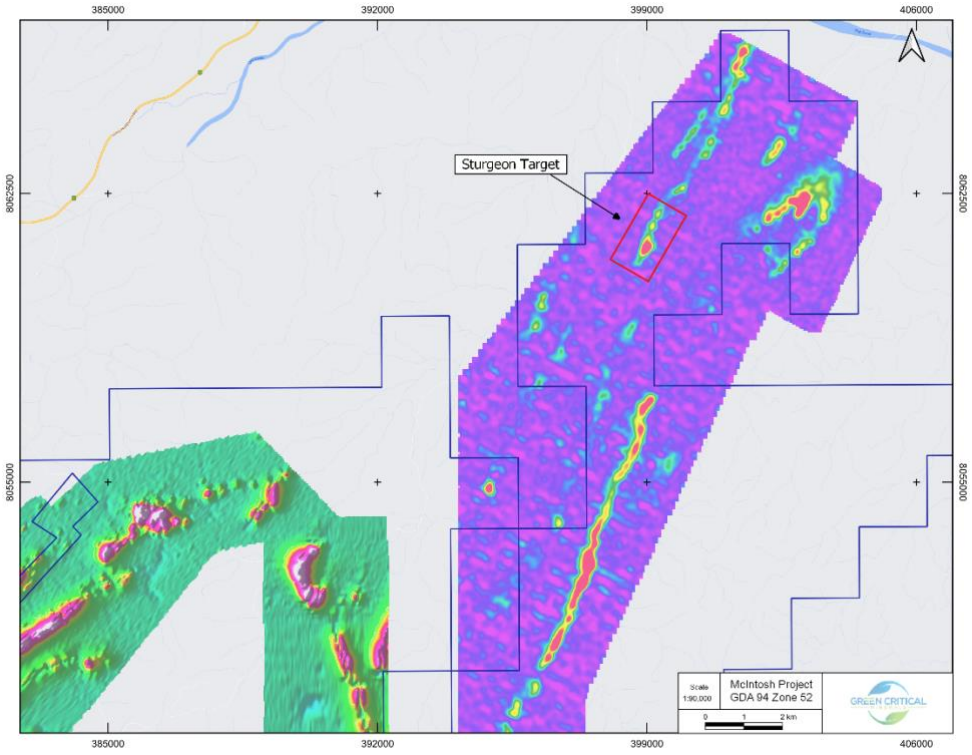

Figure 2 – Northern portion of the McIntosh Project showing the Sturgeon Target area and coincident EM anomalies.

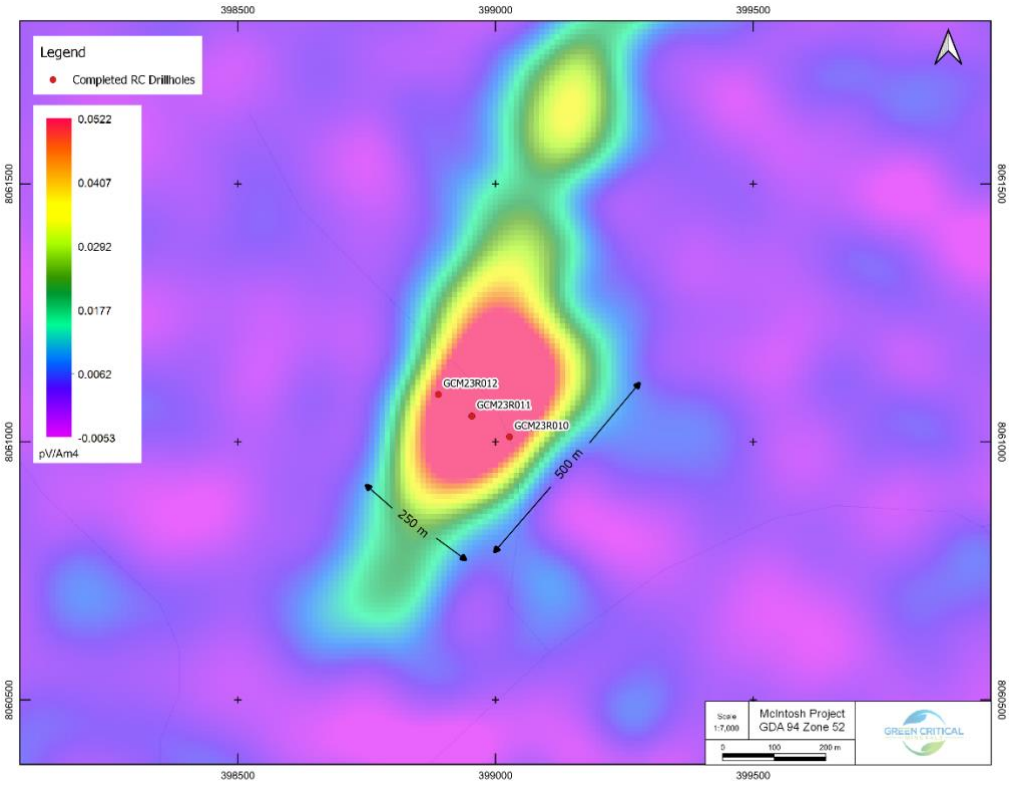

Figure 3 – Sturgeon Target showing the location of recently completed RC drillholes and the coincident 2017 Xcite Geophysical Survey EM anomaly.

Figure 4 – RC chip samples from drillhole GCM23R011 showing visual graphite mineralisation. For estimates of abundance of graphite mineralization refer to **Table 1**.

Table 1

Hole ID	From (m)	To (m)	Interval* (m)	Geology	Visual Graphite Mineralisation**
GCM23R010 GDA 94 Z 52 8061010 N 399027 E 120° Azimuth -60° Dip EOH 120 m	7	15	8	Graphitic Schist	Weak 1-3% Graphite
	15	24	9	Graphitic Schist	Weak 1-3% Graphite
	24	35	11	Graphitic Schist	Strong 5-8% Graphite
	35	44	9	Graphitic Gneiss	Strong 5-8% Graphite
	44	57	13	Graphitic Schist	Moderate 3-5% Graphite
	57	61	4	Graphitic Schist	Weak 1-3% Graphite
GCM23R011 GDA 94 Z 52 8061050 N 398954 E 120° Azimuth -60° Dip EOH 120 m	3	7	4	Graphitic Schist	Weak 1-3% Graphite
	7	21	14	Graphitic Schist	Moderate 3-5% Graphite
	21	91	70	Graphitic Schist	Strong 5-8% Graphite
	91	99	8	Graphitic Schist	Moderate 3-5% Graphite
GCM23R012 GDA 94 Z 52 8061092 N 3398889 E 120° Azimuth -60° Dip EOH 150 m	8	18	10	Graphitic Schist	Weak 1-3% Graphite
	18	27	9	Graphitic Schist	Weak 1-3% Graphite
	32	40	8	Graphitic Schist	Moderate 3-5% Graphite
	40	47	7	Graphitic Schist	Weak 1-3% Graphite
	47	67	20	Graphitic Schist	Moderate 3-5% Graphite
	67	91	24	Graphitic Schist	Strong 5-8% Graphite
	91	96	5	Graphitic Schist	Weak 1-3% Graphite
	105	110	5	Graphitic Schist	Weak 1-3% Graphite
	132	138	6	Graphitic Schist	Moderate 3-5% Graphite
	141	144	3	Graphitic Schist	Weak 1-3% Graphite

* The reported intersections are down hole lengths and are not necessarily true width.

**Visual estimates are estimates of mineral abundance and should not be read as grade.

The company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Next Steps

- The company continues to test other priority targets within the greater drill program at Mcintosh
- As a result of the encouraging findings at the Sturgeon target, plans have been made to conduct follow-up drilling 200 meters to the north of the initial discovery holes.
- Preliminary Ore sorting study
- Metallurgical test work campaign
- Battery Anode qualification test work commencement
- Downstream Processing Facility Scoping Study including a site selection study
- Delivery of updated McIntosh Upstream Pre-Feasibility study

Competent Person Statement:

The information in this report that relates to the exploration activities are based on information compiled by Mr. S Nicholls, who is a Member of the Australian Institute of Geoscientists and full time employee of Apex Geoscience Australia Pty Ltd. Mr Nicholls has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Nicholls consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Authorisation

The provision of this announcement to the ASX has been authorised by the board of directors of Green Critical Minerals Limited.

Green Critical Minerals confirms that it is not aware of any new information or data that materially affects the exploration results contained in this announcement.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves, or potential growth of Green Critical Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Appendix 1: JORC Code, 2012 Edition - Table 1

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralization that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation (RC) drilling at the McIntosh Project was supervised, and samples were collected by, geologists from APEX Geoscience Australia Pty Ltd, which is an independent geological consultancy. • Samples were collected in four metre composites, unless visible graphite was observed, in which case one-metre intervals of approximately 2-3 kg were collected, from a rig-mounted cone splitter. • Samples from the drilling will be submitted to ALS laboratory in Perth, WA, for sample preparation and analysis, with graphitic carbon determined by digesting the sample in n 50% HCl to evolve carbonate as CO_2. Residue is filtered, washed, dried and then roasted at 425C. The roasted residue is analysed for carbon by oxidation, induction furnace and infrared spectroscopy (ALS code C-IR18) and total carbon and sulfur analysis by induction IR (ME-IR08).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diametre, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The RC drilling was conducted by Red Rock Drilling of South Boulder WA, using a Hydco 40 350/1050 truck mounted rig with a Merc 6X6 air truck. This drill uses a modern face sampling hammer with inner-tube and sample hose delivery to cyclone-cone splitter sample assembly. RC drilling used a 5 ½ inch face sampling hammer with a 4-inch rod string.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery and sample condition is recorded for all drilling. Sample recovery has been good for the holes completed thus far.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• RC drill holes were logged for various geological attributes, including colour, lithology, oxidation, alteration, visible mineralisation and veining. All holes were logged in full by geologists from APEX. • Comments on estimates of visual mineralisation: Graphite

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	mineralisation is visually estimated on a metre by metre basis and vary from weak, moderate to strongly mineralised, similar to how alteration is recorded. This estimate is used as a guide only due to the variable nature of mineralisation and actual mineralisation will be determined using laboratory analytical techniques at a certified laboratory. The graphite occurs in bands concordant with foliation in the schist. Identification of the mineralisation is completed on site by APEX geologists.
	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The drill samples were either collected as a 4m composite or a 1m sample. This was determined based on visual graphite mineralisation observed during the logging process. If visual graphite mineralisation was noted, the 1m sample that was collected through the cone splitter mounted to a vertical cyclone was submitted for analysis. The samples were collected as approximately 2 to 3 kg sub-sample splits. • The sample sizes and analysis size are considered appropriate to correctly represent the mineralisation based on the style of mineralisation, sampling methodology and assay value ranges for the commodities of interest. • Quality Control on the RC drill rig included insertion of duplicate samples (5%) to test lab repeatability, insertion of standards (5%) to verify lab assay accuracy and cleaning and inspection of sample assembly. A standard or duplicate was inserted every 20th sample. • Samples will be submitted to ALS, Perth for analysis.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The RC samples to be sent to the laboratory will be crushed and pulverised prior to analysis via C-IR18 analytical method. Graphitic carbon is determined by digesting the sample in n 50% HCl to evolve carbonate as CO_2. Residue is filtered, washed, dried and then roasted at 425C. The roasted residue is analysed for carbon by oxidation, induction furnace and infrared spectroscopy (ALS code C-IR18) and total carbon and sulfur analysis by induction IR (ME-IR08). • The analytical methods and procedures are appropriate for this style of mineralisation. • ALS inserts its own quality control standards and blanks at set frequencies and monitors the precision of the analyses. ALS performs repeat analyses at random intervals to test lab accuracy. • Laboratory procedures are within industry standards and are appropriate for the commodity of interest. • Industry certified standards were inserted in the RC chip sample stream every 20 samples, and field duplicates were collected every 50 samples. Only industry certified base metal standard were used. All standards will be scrutinized to ensure they fell within acceptable

Criteria	JORC Code explanation	Commentary
		tolerances.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Consultant geologists, from APEX Geoscience Australia Pty Ltd were involved in the logging of the RC drilling. APEX was involved in the whole process including drill hole supervision, chip sample collection and will be involved in importing the assay results. Drill hole logs will be inspected to verify the correlation of mineralised zones between assay results and lithology/alteration/mineralisation. The entire chain of custody is supervised by APEX. • The drill hole data was logged using MX Deposit software and will be imported into a database for long term storage and validation.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• RC drill hole locations are picked up using a handheld Garmin GPS, considered to be accurate to ± 5 m. • Downhole surveys have been completed at 30 m stations (and start and end of hole) using a downhole gyroscopic survey tool (AXIS). The holes have been largely straight thus far. • All coordinates are recorded in MGA Zone 52 datum GDA94. Topographic control is provided by a the two previously completed VTEM surveys and handheld GPS elevations.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The drilling conforms with historical drilling lines and visibly mineralised surface mineralisation. • The completed drill spacing in conjunction with the historic RC drilling is spaced close enough to confirm continuity of mineralisation and is sufficient to support the definition of a mineral resource, and the classifications applied under the 2012 JORC code.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The RC drill holes were drilled at near perpendicular to the strike of the graphitic schist horizons. • The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• The sample security consists of the RC chip samples being collected from the field into pre-numbered calico bags and loaded into polyweave bags for transport directly from site via Bruce Avery Transport. Bruce Avery Transport will then deliver the samples to the laboratory. The chain of custody for samples from collection to delivery at the laboratory is handled by APEX Geoscience Australia personnel. • The sample submission will be submitted by email to the lab, where the sample counts and numbers will be checked by laboratory staff.

Criteria		JORC Code explanation	Commentary
Audits reviews	*or*	• *The results of any audits or reviews of sampling techniques and data.*	• No formal audits or reviews have been performed on the project, to date.