

21 August 2023

Dear GCM Shareholder,

Green Critical Minerals Limited - Share Purchase Plan

On behalf of the Board of Green Critical Minerals Limited (ACN 118 788 846) (**Company** or **GCM**), I am pleased to offer you the opportunity to subscribe for fully paid ordinary shares in the Company (**Shares**) under a Share Purchase Plan (**Offer** or **SPP**). The SPP allows you to apply to purchase Shares on the same terms as the Company's recent share placement to professional, sophisticated, and institutional investors as announced on Wednesday, 16 August 2023 (**Placement**). The SPP is not underwritten.

GCM is offering Eligible Shareholders the opportunity under the SPP to apply for a maximum of \$30,000 worth of Shares at an issue price of A\$0.01 per Share (**Issue Price**) (**SPP Shares**). The Issue Price is equal to the price at which the Company undertook its most recent Placement.

SPP Shares may be applied for in the following alternatives:

Offer	Application Amount	Number of SPP Shares	SPP Options*
Offer A	\$30,000	3,000,000	1,500,000
Offer B	\$25,000	2,500,000	1,250,000
Offer C	\$20,000	2,000,000	1,000,000
Offer D	\$15,000	1,500,000	750,000
Offer E	\$10,000	1,000,000	500,000
Offer F	\$5,000	500,000	250,000
Offer G	\$2,000	200,000	100,000

**SPP Options will be offered pursuant to the Options Prospectus and will be issued subject to shareholder approval.*

Investors under the SPP will also be invited to apply for one free attaching option for every two SPP Shares subscribed for in the SPP, with each option having an exercise price of \$0.028 and expiring 12 October 2025 (**SPP Options**). The SPP Options will be offered under a separate options offer prospectus (**Options Prospectus**). Placement Participants will also be offered one free attaching option for every two Shares subscribed for in the Placement (**Placement Shares**), with each option having the same terms as the SPP Options (**Placement Options**).

The issue of the SPP Options and Placement Options are subject to shareholder approval at an upcoming general meeting.

In the event that shareholder approval for the issue of the SPP Options is not obtained, participants in the SPP will be issued the SPP Shares for which they subscribed but will not be issued the SPP Options. Similarly, in the event that shareholder approval is not obtained for the issue of the Placement Options, the participants in the Placement will be issued the Placement Shares for which they subscribed but will not be issued the Placement Options.

Shareholders will be eligible to participate in the Offer if they have a registered address in Australia or New Zealand as at 5:00pm (WST) on Tuesday, 15 August 2023 (**Eligible Shareholder**). Participation in the SPP is optional.

The Directors view the SPP as a means of allowing Eligible Shareholders in Australia and New Zealand to participate in the recently announced equity raising without incurring brokerage or transaction costs. The proceeds from the SPP and Placement are intended to be applied towards:

- (a) the ongoing development of the McIntosh Graphite Project;
- (b) exploration across North Barkly and Torrington Projects;
- (c) costs of the Placement and SPP; and
- (d) general working capital.

The Company is targeting to raise up to A\$2,500,000 (before costs) via the SPP.

How to apply for SPP Shares

The SPP opens on Monday, 21 August 2023 and is expected to close at 5:00pm (WST) on Monday, 4 September 2023. The SPP Shares will be issued as soon as practicable following the Closing Date

Application for SPP Shares under the Offer must be made by 5:00pm (WST) Monday, 4 September 2023. To download your Offer Booklet and personalised Application Form, Eligible Shareholders can use the following link <https://events.miraqle.com/gcm-spp>.

The Offer is made in accordance with Australian Securities and Investments Commission Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth).

Important information

The Offer is governed by the enclosed terms and conditions. The Board urges you to read these terms and conditions carefully and in their entirety before deciding whether to participate in the SPP. If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the Offer and consider price movements of Shares in the Company prior to electing to participate in the Offer.

Enquiries

If you have any enquiries in relation to your Application Form or the Offer, please contact the Company on +61 08 9388 0051.

On behalf of the Board, I thank you for your continued support of the Company and invite you to consider participating in the SPP.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Leon Pretorius".

Leon Pretorius
Executive Chairman
Green Critical Minerals Limited



Green Critical Minerals Limited
(ACN 118 788 846)

SHARE PURCHASE PLAN

TO RAISE UP TO \$2,500,000

CLOSING DATE: 5.00pm WST on Monday, 4 September 2023

This document is important and requires your immediate attention. Carefully read this document in full and consult your stockbroker, accountant, licensed financial advisor or other professional adviser if you are in any doubt as to what to do.

This document is not a Prospectus. It does not contain all the information that an investor would find in a prospectus or which may be required in order to make an informed decision regarding, or about the rights attaching to, the Shares offered in this document.

This document does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder.

This document provides details of the Green Critical Minerals Limited Share Purchase Plan and explains how Eligible Shareholders can participate.

Each Eligible Shareholder has the opportunity to participate in the Green Critical Minerals Limited Share Purchase Plan by applying for up to \$30,000 worth of new ordinary shares in Green Critical Minerals Limited without incurring brokerage or other transaction costs.

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

21 August 2023

Dear Shareholder,

Invitation to Participate in Green Critical Minerals Limited Share Purchase Plan

On 16 August 2023, Green Critical Minerals Limited (ACN 118 788 846) (ASX: GCM) (**Company**) announced that it received firm commitments to raise \$1,332,000 through the issue of 133,200,000 fully paid ordinary shares in the Company (**Placement Shares**) to sophisticated and professional investors at an issue price of \$0.01 per Placement Share, together with one (1) free attaching unlisted option (exercisable at \$0.028 and expiring 12 October 2025) (**Placement Options**) for every two (2) Placement Shares subscribed for and issued (**Placement**). The Placement Shares were issued on 16 August 2023 and the Placement Options will be issued subject to the Company obtaining any necessary shareholder approval.

On 16 August 2023, the Company also announced its intention to offer eligible shareholders the chance to participate in a share purchase plan (**Plan**) to subscribe for fully paid ordinary shares in the capital of the Company (**SPP Shares**). Consistent with the Placement, eligible shareholders who receive SPP Shares under the Plan will also be entitled to receive one (1) free attaching unlisted option (exercisable at \$0.028 and expiring 12 October 2025) for every two (2) SPP Shares issued under the Plan (**SPP Options**). The offer of SPP Options will be made separately after close of the Plan, following lodgement of a prospectus by the Company (**Options Prospectus**) and the SPP Options will be issued subject to the Company obtaining any necessary shareholder approval.

The Company's Board of Directors is now pleased to make that offer to eligible shareholders on the Terms and Conditions enclosed with this letter.

Shareholders eligible to participate in the Plan

The right to participate in the Plan is optional and is only available to shareholders who are registered as holders of Shares at 5.00pm (WST) on the Record Date of 15 August 2023 and whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

Share Purchase Plan

The Plan entitles Eligible Shareholders in the Company, irrespective of the size of their shareholding, to purchase up to \$30,000 worth of Shares at \$0.01 per Share (**Issue Price**) (being the same issue price as the Placement Shares), free of brokerage and commission (**Offer**). The Offer is not underwritten.

The Issue Price is less than the average market price of the Company's Shares on the ASX during the 5 trading days immediately prior to the announcement date of the Offer which was \$0.012.

Details of the Offer are set out in this letter and the enclosed Terms and Conditions. An application form for the Offer (**Application Form**) will be posted to Shareholders or can be accessed via the Shareholder's investor portal at <https://events.miracle.com/gcm-spp>.

Indicative Timetable

Event	Date
Record Date of SPP	5:00pm (AWST) 15 August 2023
Announcement of Placement and SPP	16 August 2023
Settlement and issue of Placement Shares	16 August 2023
Dispatch of SPP Booklet for SPP Shares	21 August 2023
Opening Date of SPP	21 August 2023
Closing Date of SPP	4 September 2023
Announcement of results of SPP, Issue of SPP Shares under the SPP & Lodgement of Appendix 2A	12:00pm (AEST) 11 September 2023

**The above dates are indicative only and are subject to change at the Company's discretion without notice. Accordingly, the Company encourages Shareholders to make payment in respect of their entitlement as soon as practicable.*

Purpose of the Plan

It is intended that the funds raised from the Placement and the SPP will primarily be used towards the ongoing development of the McIntosh Graphite Project, exploration across North Barkly and Torrington Projects, costs of the Placement and SPP, and general working capital.

Details of the Company's current activities are set out in the announcements made by the Company to the ASX and are available from the ASX, or the Company's website at <https://www.gcminerals.com.au/>.

How much can you invest?

Under the Plan, Eligible Shareholders may purchase Shares in specific parcels up to a maximum of \$30,000 worth of Shares. Eligible Shareholders may participate by selecting one of the alternative offers set out in the table below.

The maximum investment any Eligible Shareholder may apply for must be \$30,000 even if they receive more than one offer (whether in respect of a joint holding or because they have more than one holding under a separate account). Please note, that as set out in section 6 of the Plan, the Company reserves the right to:

- (a) issue fewer Shares than an Eligible Shareholder applies for under the Offer or none at all and its right to scale back applications in such manner as the Directors see fit at their sole discretion; and
- (b) raise a higher total amount, being an amount over and above \$2,500,000, at the Company's sole discretion depending on the total subscription under the Plan.

Any determination by the Directors in respect of any scaling back or refusal of any application for Shares will be final. If a scale back occurs or the Company refuses an application for Shares, the Company will refund any excess application monies to the relevant Eligible Shareholders in full (without interest).

Subscription and Application Procedure

If you are an Eligible Shareholder, you can apply for up to a maximum of \$30,000 worth of Shares. Eligible Shareholders can select one of the following alternatives:

Offer	Application Amount	Number of SPP Shares	SPP Options*
Offer A	\$30,000	3,000,000	1,500,000
Offer B	\$25,000	2,500,000	1,250,000
Offer C	\$20,000	2,000,000	1,000,000
Offer D	\$15,000	1,500,000	750,000
Offer E	\$10,000	1,000,000	500,000
Offer F	\$5,000	500,000	250,000
Offer G	\$2,000	200,000	100,000

**SPP Options will be offered pursuant to the Options Prospectus and will be issued subject to shareholder approval.*

No fractions of Shares will be issued. Fractional Shares will be rounded down to the nearest whole number.

All application monies must be paid in Australian dollars. Any application monies received for more than an Applicant's final allocation of Shares (only where the amount is \$1.00 or greater) will be refunded.

No brokerage, stamp duty or other costs are payable by applicants in respect of an application for Shares under this Offer.

All amounts in this Offer are expressed in Australian dollars. Eligible Shareholders may participate in the Plan and apply for Shares by making payment by BPAY® or Electronic Funds Transfer (EFT) in accordance with the instructions and detailed provided in their personalised the Application Form. The Application Form does not need to be returned if paying via BPAY®. If paying by EFT the Application Form needs to be returned to capitalmarkets@linkmarketservices.com.au.

To download your personalised Application Form to apply for SPP Shares, Eligible Shareholders can use the following link <https://events.miracle.com/gcm-spp>. This is the fastest and easiest way to apply. Applications for SPP Options will only be accepted on an application form attached to or provided by the Company with a copy of the Options Prospectus.

You should note that the Company may elect to close the Offer at any time, or extend the Closing Date. Accordingly, the Company encourages Shareholders to make payment in respect of their entitlement as soon as practicable.

Payment by BPAY®

For payment by BPAY®, please follow the instructions on the Application Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY® you do not need to submit the Application Form but are taken to have made the declarations on that Application Form.

It is your responsibility to ensure that your BPAY® payment is received by the share registry by no later than 5:00pm (WST) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment. Any application monies received for more than your final allocation of Shares (only where the amount is \$1.00 or greater) will be refunded. No interest will be paid on any application monies received or refunded.

Payment by Electronic Funds Transfer (EFT)

Alternatively, you can make your payment via EFT using the details set out in the Application Form. Multiple acceptances must be paid separately. You must use the unique reference numbers

shown in your Application Form which is required to identify your holding. If paying by EFT the Application Form needs to be returned to capitalmarkets@linkmarketservices.com.au.

Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via EFT. It is your responsibility to check that the amount you wish to pay via EFT does not exceed your limit. Shareholders are responsible for making sure that any EFT payments are made in time to become cleared funds in the account before 5:00pm (WST) on the Closing Date.

Applications (together with payment) must be received on or before the **Closing Date of 5.00pm (WST) on 4 September 2023** (unless extended). Once an application has been made, it cannot be revoked. All valid applications shall be deemed accepted if received before the Closing Date.

Please refer to the Plan Terms & Conditions for details of the certification you will be deemed to provide when you participate in the Offer by returning an Application Form or by paying by BPAY.

Purchase Price and acceptance of risk factors

The purchase price of Shares under the Offer will be \$0.01 (**Offer Price**). On the trading day immediately prior to the announcement date of the Offer (**Announcement Date**), the closing price of the Company traded on the ASX was \$0.01.

The market price of the Shares in the Company may rise and fall between the date of the Offer and the date that any Shares are issued to you as a result of your acceptance of this Offer.

By applying for Shares under the Plan, each Eligible Shareholder acknowledges that, although the Issue Price is at a discount to the closing price on the Announcement Date, Shares are a speculative investment and the price of Shares on the ASX may change between the date of the Company announcing its intention to make an Offer and the date of issue of Shares under that Offer, and that the value of the Shares received under the Plan may rise or fall accordingly.

In accordance with ASX Listing Rule 7.2 Exception 5, the Issue Price is equal to or greater than 80% of the volume weighted average price for the 5 days in which trading in Shares occurred before the Announcement Date.

This document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the Plan having regard to your investment objectives, financial situation or particular needs. The Board recommends that you obtain your own financial advice in relation to the Offer and consider price movements of Shares in the Company prior to accepting this Offer.

Shareholder Approval

The Offer is limited to 30% of the Company's ordinary shares on issue as at the date of this document and the Company will issue the Shares pursuant to ASX Listing Rule 7.2 Exception 5. Accordingly, Shareholder approval is not required for the issue of the Shares under the Offer.

The offer of SPP Options will be made separately after close of the Plan, following lodgement of the Options Prospectus and the SPP Options will be issued subject to the Company obtaining shareholder approval. The maximum number of SPP Options to be issued will be 125,000,000 (subject to any oversubscriptions accepted by the Company).

If Shareholder approval is not obtained, Eligible Shareholders who subscribe to Shares under this Plan will be issued Shares but will not be issued SPP Options.

Shortfall Placement

If less than the total amount of Shares under the Offer (being less than \$2,500,000 worth of Shares) are applied for pursuant to the Offer, subject to obtaining any necessary shareholder or regulatory approvals (if any), any shortfall Shares and Options will be placed by the Company at the Director's discretion. The Company reserves the right to pay a commission of 6% (exclusive of GST) of amounts subscribed through any licensed securities dealers or holders of Australian financial services licenses.

Additional Information and Important Dates

The Offer cannot be transferred (it is non-renounceable) and the Board reserves the right to reject any application. Shares allotted under the Plan will be issued as soon as practicable after the Closing Date of the Offer. Application for quotation on ASX of the new Shares will be made immediately following the issue of those Shares.

Subject to compliance with the ASX Listing Rules, the Company intends to seek quotation of the SPP Options (and Placement Options). In the event that quotation of the SPP Options (and Placement Options) cannot be obtained, they will remain as unlisted options.

In the event of an oversubscription by the Closing Date, the Directors may, in their absolute discretion, scale-back all applications on any basis they deem fit and/or determine to raise an amount higher than \$2,500,000. The Directors may also elect to accept less than the maximum number of Shares that may be issued under the Offer.

As set out in section 6 of the Plan, if the Company rejects or scales-back an application or purported application, the Company will promptly return to the shareholder the relevant application monies, without interest.

The offer of Shares under the Plan is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Instrument)* and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001 (Cth)*.

The Company is unable to rely on disclosure relief provided by the ASIC Instrument in respect of the SPP Options as it does not extend to the offer of options under a share purchase plan. Consequently, the SPP Options are not being issued under the Plan, rather, they will be issued pursuant to the Options Prospectus (subject to the Company obtaining the necessary shareholder approvals).

New Zealand offer restrictions

The Plan Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance with New Zealand law.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under New Zealand law. This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

Yours faithfully



Leon Pretorius
Executive Chairman
Green Critical Minerals Limited

**Green Critical Minerals Limited
(ACN 118 788 846)**

Share Purchase Plan – Terms and Conditions

1. Purpose

The purpose of the Shareholder Share Purchase Plan (**Plan**) is to offer existing shareholders of Green Critical Minerals Limited (ACN 118 788 846) (**Company**) the opportunity to acquire additional fully paid ordinary shares in the Company (**Shares**) up to a maximum of \$30,000 (when combined with any Shares issued under any share purchase plan in the 12 months preceding the date of the Plan) at an issue price of \$0.01 per Share (without the need to pay brokerage costs and without the need for the Company to issue a prospectus).

Shareholders who participate in the Plan will also be entitled to free attaching listed options (exercisable at \$0.028 and expiring 12 October 2025) (**SPP Options**) on the basis of one (1) SPP Option for every two (2) Shares issued under the Plan. The SPP Options will be issued separately under a prospectus to be lodged by the Company after close of the Plan (**Options Prospectus**), subject to the Company obtaining shareholder approval. Accordingly, the SPP Options are not being issued pursuant to the Plan.

The Plan Terms and Conditions have been determined by the Board of Directors of the Company.

2. No Financial Advice

This document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the Plan having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

3. Shareholders eligible to participate

The right to participate in the Plan is optional and is only available to shareholders who are registered as holders of fully paid ordinary shares in the capital of the Company at 5.00pm (WST) on the Record Date of 15 August 2023 with a registered address in Australia or New Zealand (**Eligible Shareholders**).

Participation in the Plan is optional and is subject to these Terms and Conditions. Offers made under the Plan are non-renounceable (that is, Eligible Shareholders may not transfer their rights to any Shares offered under the Plan).

The maximum amount, which any Eligible Shareholder may subscribe for in any consecutive 12 month period under the Plan, is \$30,000. The Board may also determine in its discretion, the minimum amount for participation, the multiple of Shares to be offered under the Plan and the period the Offer is available to Eligible Shareholders.

Due to foreign securities laws, it is not practical for shareholders resident in other countries to be offered the opportunity to participate in the Plan.

This document may not be released or distributed in any country other than Australia and New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country. In particular, any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 (as amended) and may not be offered or sold in the United States except in transactions exempt from, or

not subject to, registration under the US Securities Act and applicable US state securities laws.

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that making an application under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Application Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

4. Custodians, trustees and nominees

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*) (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in relation to the Plan), you may apply for up to the maximum number of new Shares for each beneficiary for whom you act as custodian, provided you annexe to your Application Form a certificate to the Company (**Custodian Certificate**) confirming the following:

- (a) that you held Shares on behalf of:
 - (i) one or more other persons that are not custodians; and/or
 - (ii) another custodian (**Downstream Custodian**) that holds beneficial interests in Shares on behalf of one or more other persons to which those beneficial interests relate,

(each a **Participating Beneficiary**) at 5.00pm (WST) on the Record Date of 15 August 2023 who have subsequently instructed you, and/or the Downstream Custodian, to apply for Shares under the Plan on their behalf;
- (b) the number of Participating Beneficiaries and their names and addresses;
- (c) the number of Shares that you hold on behalf of each Participating Beneficiary;
- (d) the number or dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;
- (e) that the application price for Shares applied for under the Plan for each Participating Beneficiary for whom you act in addition to the application price for any other Shares issued to you as custodian (as a result of instruction given to you as a Custodian or a Downstream Custodian) for that Participating Beneficiary under any arrangement similar to the Plan in the prior 12 months does not exceed \$30,000;
- (f) that a copy of the written offer document was given to each Participating Beneficiary; and
- (g) where you hold Shares on behalf of a Participating Beneficiary indirectly, through one or more Downstream Custodians, the name and address of each Downstream Custodian.

For the purposes of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, you are a 'custodian' if you are a registered holder that provides custodial or depository services in relation to shares of a body or interests in a registered scheme and who:

- (a) holds an Australian financial services licence covering the provision of a custodial or depository service;

- (b) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
- (c) holds an Australian financial services licence covering the operation an IDPS or is a responsible entity of an IDPS-like scheme, (as defined in ASIC Class Order [CO 13/763] and [CO 13/762] respectively);
- (d) is a trustee of a self-managed superannuation fund or a superannuation master trust; or
- (e) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should request a Custodian Certificate from the Company's share registry at capitalmarkets@linkmarketservices.com.au when making an application on behalf of Participating Beneficiaries.

The Company reserves the right to reject any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Company reserves the right to reject applications in accordance with these Terms and Conditions.

5. Price of Shares

The price of Shares to be issued under the Plan is \$0.01 per Share. This price represents a discount of 16.67% of the volume weighted average market price for the Shares over the last 5 trading days on which sales in the Shares were recorded prior to announcement of the Plan (on 16 August 2023).

In accordance with ASX Listing Rule 7.2 Exception 5, the Issue Price is equal to or greater than 80% of the volume weighted average price for the 5 days in which trading in Shares occurred before the Announcement Date.

6. Applications, notices and certification

The Company will send Eligible Shareholders a letter of offer and acceptance procedures, inviting them to subscribe for Shares under the Plan, and accompanied by the Terms and Conditions of the Plan and an Application Form. Applications will not be accepted after the Closing Date of the Offer. Oversubscriptions to the Offer may be refunded without interest.

Notices and statements made by the Company to participants may be given in any manner prescribed by its Constitution.

As an Eligible Shareholder, you may participate by accepting one of the seven designated parcels of Shares as follows:

Offer	Application Amount	Number of SPP Shares	SPP Options*
Offer A	\$30,000	3,000,000	1,500,000
Offer B	\$25,000	2,500,000	1,250,000
Offer C	\$20,000	2,000,000	1,000,000
Offer D	\$15,000	1,500,000	750,000

Offer E	\$10,000	1,000,000	500,000
Offer F	\$5,000	500,000	250,000
Offer G	\$2,000	200,000	100,000

**SPP Options will be offered pursuant to the Options Prospectus and will be issued subject to shareholder approval.*

By making payment via BPAY® or EFT, an applicant:

- (a) acknowledges that the application is irrevocable;
- (b) irrevocably and unconditionally agree to these terms and conditions and the terms of the Application Form;
- (c) acknowledges and warrants they are an Eligible Shareholder; and
- (d) certifies that the aggregate of the application price for the following does not exceed \$30,000:
 - (i) the Shares that are the subject of the application; and
 - (ii) any other Shares applied for by the applicant under the Plan (or any similar arrangement in the 12 months prior to the application), whether:
 - (A) in the applicant's own right; or
 - (B) jointly with one or more persons; or
 - (C) in the applicant's capacity as a beneficiary (as defined below),

but not including in the applicant's capacity as a trustee or nominee where it is expressly noted on the Company's register of members that the shareholding is held on account of another person.

If 2 or more persons are recorded in the register of members as jointly holding the Shares to which an applicant's application relates, they are taken to be a single registered holder and these statements are taken to be given by all of them.

If a trustee or nominee is expressly noted on the Company's register of members as holding the shares to which an application relates on account of another person (the "**beneficiary**"), these statements and confirmations are taken to be given by the beneficiary in respect of him/her/itself (and not the trustee or nominee).

The Company is targeting to raise \$2,500,000 under the Plan. The Company reserves its right, in its absolute discretion, to:

- (a) issue fewer Shares than an Eligible Shareholder applies for under the Offer or none at all and its right to scale back applications in such manner as the Directors see fit at their sole discretion; and/or
- (b) raise a higher total amount, being an amount over and above \$2,500,000, at the Company's sole discretion depending on the total subscription under the Plan subject to regulatory restrictions.

Any determination by the Directors in respect of any scaling back or refusal of any application for Shares will be final subject to regulatory restrictions. If a scale back occurs or the Company refuses an application for Shares, the Company will refund any excess Application Monies to the relevant Eligible Shareholders in full (without interest).

Applications for the SPP Options will only be accepted on an application form attached to or provided by the Company with a copy of the Options Prospectus.

7. Placement of Shortfall

Any Shares offered under the Plan (along with the entitlement to the SPP Options) that are not taken up by eligible Shareholders will make up a shortfall which will be placed by the Company subject to regulatory requirements. Subject to any regulatory requirements and approval necessary (if any), any shortfall Shares (and SPP Options) will be placed at the Director's discretion. The Company reserves the right to pay a commission of 6% (exclusive of GST) of amounts subscribed through any licensed securities dealers or holders of Australian financial services licenses.

8. Issue of Shares and SPP Options

Shares to be issued under the Plan will be issued as soon as reasonably practicable after the Closing Date. The SPP Options will be issued separately under the Options Prospectus, after close of the Plan, subject to the Company obtaining shareholder approval.

Shares issued under the Plan will rank equally in all respects with all other fully paid ordinary shares in the Company from the date of issue. The SPP Options are exercisable at \$0.028 and expiring 12 October 2025. The full terms and conditions of the SPP Options will be set out in the notice of meeting seeking the relevant shareholder approvals and in the Options Prospectus.

Holding statements or CHESS notification will be issued in respect of all Shares issued under the Plan. The Company will, promptly after the issue of Shares under the Plan, make application for those Shares to be listed for quotation on the Official List of ASX. The Company will not be seeking quotation of the SPP Options. Accordingly, the SPP Options will be unlisted options.

9. Modification and termination of the Plan

The Company may modify or terminate the Plan at any time. The Company will notify the ASX of any modification to, or termination of, the Plan. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, the Company may issue to any Eligible Shareholder fewer Shares than the Eligible Shareholder applied for under the Plan if the issue of the Shares applied for would contravene any applicable law or the Listing Rules of the ASX.

10. Dispute resolution

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant, application or Shares. The Company's decision in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions. The Company's powers under these Terms and Conditions may be exercised by the Directors of the Company or any delegate of the directors of the Company.

11. Queries

If you have any questions regarding the Plan or how to deal with this Offer, please contact your stockbroker or professional adviser in the first instance, or the Company.