



26 August 2024

**General Meeting of Green Critical Minerals Limited  
to be held on 25 September 2024 at 10:00am (WST)**

Dear Shareholder,

You are invited to attend the General Meeting of the shareholders of Green Critical Minerals Limited (**Company**) (ASX: GCM) to be held on Wednesday 25 September 2024 at 10:00am (WST) at 22 Townshend Road, Subiaco, Western Australia 6008.

In accordance with recent modifications of the *Corporations Act 2001* (Cth) (the **Act**), the notice of meeting (**Notice**) is being made available to Shareholders by electronic means and the Company will not be dispatching physical copies of this Notice, other than to any Shareholder who has elected to receive notices of meeting in hard copy only pursuant to the Act, or who otherwise requests a hard copy of this Notice at least 48 hours before the Meeting.

The Notice can be viewed online and downloaded via:

- via the Company's website at [www.gcminerals.com.au](http://www.gcminerals.com.au)
- via the Company's ASX page at [www.asx.com.au/asx/share-price-research/company/GCM](http://www.asx.com.au/asx/share-price-research/company/GCM); and
- if you have nominated an email address and have elected to receive electronic communications from the Company, via the electronic link that is sent to your nominated email address.

The Company will be conducting the Meeting at the Location without the use of video conferencing technology.

In order to be able to receive electronic communications from the Company in the future, please update your shareholder details online at <https://investor.automic.com.au/#/loginsah> and log in with your unique shareholder identification number and postcode (or country for overseas residents), that you can find on your enclosed personalised proxy form.

Once logged in you can also lodge your proxy vote online by clicking on the "Vote" tab. As a valued shareholder in the Company, we look forward to your participation in the meeting.

All the resolutions in the Notice will be voted upon by poll. If you wish to vote on any of the resolutions identified in the Notice, you must attend the Meeting in person or by proxy. If you do not wish to vote at the Meeting, you are encouraged to appoint the Chair as proxy prior to the Meeting. A proxy form is provided with this letter and should be filled out with specific instructions on how your vote is to be exercised in relation to each resolution, and the Chair must follow such instructions. The Notice sets out instructions on how to properly complete and send the proxy form to the Company.

If you are unable to access the Notice through the above means or for any other reason, please contact the Company Secretary on +61 8 9388 0051 or at [lisa@gttventures.com.au](mailto:lisa@gttventures.com.au) between 9:00am to 5:00pm (AWST) on Monday to Friday to arrange to access to a copy of the Notice.

Yours sincerely

A handwritten signature in black ink that reads 'Anna Mackintosh'.

**Anna Mackintosh**  
Company Secretary



# **Green Critical Minerals Limited**

## **(ACN 118 788 846)**

### **NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM**

**Wednesday, 25 September 2024**

**10.00 am AWST**

**To be held at 22 Townshend Road, Subiaco WA 6008**

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 (08) 9388 0051.

# NOTICE OF MEETING

Notice is given that a General Meeting of Shareholders of Green Critical Minerals Limited (ACN 118 788 846) (**Company**) will be held at 22 Townshend Road Subiaco WA on Wednesday, 25 September 2024 commencing at 10.00am AWST.

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 5.00pm AWST on 23 September 2024.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

## AGENDA

### 1. Resolutions 1(a) and 1(b) – Ratification of prior issue of Tranche 1 Placement Shares – Listing Rules 7.1 and 7.1A

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To consider, and if thought fit, to pass with or without amendment, the following resolutions as **ordinary resolutions**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:*

- (a) *136,341,498 Tranche 1 Placement Shares issued under the Company’s Listing Rule 7.1 capacity; and*
- (b) *113,658,502 Tranche 1 Placement Shares issued under the Company’s Listing Rule 7.1A capacity,*

*on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Tranche 1 Placement Participants (and/or their respective nominees)) or an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of these Resolutions by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from the voting, and is not an associate of person excluded from voting, on the Resolutions; and
  - (ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

## 2. Resolution 2 – Approval to issue Tranche 2 Placement Shares

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To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 37,500,000 Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Tranche 2 Placement Participants) or an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 3. Resolution 3 – Approval to issue Placement Options

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To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 143,750,000 Placement Options on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Placement Participants) or an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 4. Resolution 4 – Approval to issue Lead Manager Options

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To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 20,000,000 Lead Manager Options to Whairo Capital Pty Ltd (and/or its nominees) on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Whairo Capital Pty Ltd) or an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 5. Resolution 5 – Approval to issue Shares to former Director in lieu of cash payments – Leon Pretorius

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To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 20,000,000 Shares to Leon Pretorius (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Leon Pretorius (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reasons of being a holder of ordinary securities in the Company) or an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting Prohibition**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## 6. Resolution 6 – Approval to issue Performance Rights to Director under the Plan – Clinton Booth

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To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 20,000,000 Performance Rights to Clinton Booth (or his nominee) under the Employee Securities Incentive Plan, on the terms and conditions set out in the Explanatory Memorandum”.*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Securities Incentive Plan (including Clinton Booth) or an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting Prohibition**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Dated 26 August 2024

**BY ORDER OF THE BOARD**

A handwritten signature in black ink, reading "Anna MacKintosh". The signature is written in a cursive style with a large initial 'A'.

Anna MacKintosh  
Company Secretary

# EXPLANATORY MEMORANDUM

## 1. Introduction

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This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held in person at 22 Townshend Road Subiaco WA 6008 on Wednesday, 25 September 2024 commencing at 10.00am AWST.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

## 2. Action to be taken by Shareholders

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Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### 2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to attend the Meeting in person, and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend in person and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) if proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.



### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### ***Transfer of non-chair proxy to Chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
  - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
  - (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

## **2.2 Proxy Holders and Voting Instructions**

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolutions 5 and 6.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolutions 5 and 6 by marking "For", "Against" or "Abstain" for each of those resolutions.

## 2.3 Submit your Proxy Vote

### 2.3.1 Online

Vote online at <https://investor.automic.com.au/#/loginsah> and simply follow the instructions on the enclosed proxy form.

### 2.3.2 By Paper

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

<b>BY HAND</b>	Automic Level 5, 126 Phillip Street Sydney NSW 2001
<b>BY MAIL</b>	Green Critical Minerals Limited C/- Automic GPO Box 5193 Sydney NSW 2000
<b>BY FAX</b>	+61 2 8583 3040
<b>BY MOBILE</b>	Scan the QR Code on your proxy form and follow the prompts

## 3. Resolutions 1(a) and 1(b) – Ratification of prior issue of Tranche 1 Placement Shares – Listing Rules 7.1 and 7.1A

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### 3.1 Background

On 8 July 2024, the Company announced that it had received commitments from sophisticated and professional investors (**Placement Participants**) for a placement to raise up to a total of \$1,150,000 (before costs) (**Placement**) through the issue of up to a total of 287,500,000 Shares at an issue price of \$0.004 per Share (**Placement Shares**), together with free-attaching Options exercisable at \$0.01 and expiring 15 July 2027 (**Placement Options**) on the basis of one (1) Placement Options for every two (2) Placement Shares subscriber for and issued.

The funds raised from the Placement will be issued to advance the drilling program at the Boulia Project and the ongoing development of the McIntosh Graphite Project.

The Placement is being conducted in two tranches, as follows:

- (a) Tranche 1 comprises the issue of 250,000,000 Placement Shares (**Tranche 1 Placement Shares**) to Placement Participants (**Tranche 1 Placement Participants**), as follows:
  - (i) 136,341,498 Tranche 1 Placement Shares issued pursuant to the Company's Listing Rule 7.1 capacity;

- (ii) 113,658,502 Tranche 1 Placement Shares issued pursuant to the Company's Listing Rule 7.1A capacity; and
- (b) Tranche 2 comprises the issue of 37,500,000 Placement Shares (**Tranche 2 Placement Shares**) to Placement Participants (**Tranche 2 Placement Participants**) subject to Shareholder approval.

Whairo Capital Pty Ltd (**Lead Manager**) acted as lead manager for the Placement and will receive 20,000,000 Options (on the same terms and conditions as the Placement Options) (**Lead Manager Options**) subject to Shareholder approval (the subject to Resolution 4).

Resolutions 1(a) and 1(b) seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of a total of 250,000,000 Tranche 1 Placement Shares issued to the Tranche 1 Placement Participants on 15 July 2024.

Resolution 2 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 37,500,000 Tranche 2 Placement Shares to the Tranche 2 Placement Participants.

Resolution 3 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 143,750,000 Placement Options to the Placement Participants based on their participation in the Placement.

Resolution 4 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 20,000,000 Lead Manager Options to the Lead Manager (and/or its nominees).

### **3.2 ASX Listing Rules 7.1 and 7.1A**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date of issue of the Tranche 1 Placement Shares.

Under ASX Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolutions passed at its annual general meeting, to increase the 15% limit in ASX Listing Rule 7.1 by an extra 10% to a combined 25%.

The issue of the Tranche 1 Placement Shares does not fit within the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in ASX Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Tranche 1 Placement Shares.

### **3.3 ASX Listing Rules 7.4**

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under

Listing Rule 7.1. To this end, Resolutions 1(a) and 1(b) seek Shareholder approval for the ratification of the issue of the Tranche 1 Placement Shares under and for the purpose of Listing Rule 7.4.

### **3.4 Technical information required by ASX Listing Rule 14.1A**

If Resolutions 1(a) and (b) are passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolutions 1(a) and 1(b) are not passed, the Tranche 1 Placement Shares will be included in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

### **3.5 Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1(a) and 1(b):

- (a) the Tranche 1 Placement Shares were issued to the Tranche 1 Placement Participants, being sophisticated and professional investors who are clients of the Lead Manager. The Placement Participants were identified through a book build process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Tranche 1 Placement Participants are:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) a total of 250,000,000 Tranche 1 Placement Shares were issued, as follows:
  - (i) 136,341,498 Tranche 1 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being the subject of Resolution 1(a)); and
  - (ii) 113,658,502 Tranche 1 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 1(b));
- (d) the Tranche 1 Placement Shares were issued on 15 July 2024;
- (e) the Tranche 1 Placement Shares issued were fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (f) the issue price of the Tranche 1 Placement Shares is \$0.004 each. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Placement Shares;
- (g) the purpose of the issue of the Tranche 1 Placement Shares was to raise funds to advance the drilling program at the Boullia Project and the ongoing development of the McIntosh Graphite Project;

- (h) the Tranche 1 Placement Shares were not issued under an agreement; and
- (i) a voting exclusion statement is included in the Notice in respect of Resolutions 1(a) and 1(b).

### **3.6 Board Recommendation**

The Directors of the Company believe Resolutions 1(a) and 1(b) are in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of those Resolutions.

## **4. Resolution 2 – Approval to issue Tranche 2 Placement Shares**

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### **4.1 General**

Resolution 2 seeks Shareholder approval for the issue of up to 37,500,000 Tranche 2 Placement Shares to the Tranche 2 Placement Participants pursuant to Listing Rule 7.1.

Further details regarding the Placement are set out in Section 3.1 above.

### **4.2 ASX Listing Rule 7.1**

A summary of ASX Listing Rule 7.1 is set out in Section 3.2 above.

The proposed issue of the Tranche 2 Placement Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### **4.3 Technical information required by ASX Listing Rule 14.1A**

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares, as the issue of the Tranche 2 Placement Shares are subject to shareholder approval, and therefore, the Company will not be able to complete Tranche 2 of the Placement.

### **4.4 Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the Tranche 2 Placement Shares will be issued to the Tranche 2 Placement Participants, being sophisticated and professional investors. The Tranche 2 Placement Participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that the Tranche 2 Placement Participants are comprised of Syracuse Capital Pty Ltd (a substantial holder of the Company) and its associates. The Tranche 2 Placement Participants are not otherwise:

- (i) related parties of the Company, members of the Company's Key Management Personnel or advisers of the Company (or an associate of any of these parties); and
- (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Tranche 2 Placement Shares to be issued is 37,500,000;
- (d) the Tranche Placement 2 Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Tranche 2 Placement Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Tranche 2 Placement Shares will occur on the same date;
- (f) the issue price of the Tranche 2 Placement Shares will be \$0.004 each. The Company will not receive any other consideration for the issue of the Tranche 2 Placement Shares;
- (g) the purpose of the issue of the Tranche 1 Placement Shares is to raise funds to advance the drilling program at the Boulia Project and the ongoing development of the McIntosh Graphite Project;
- (h) the Tranche 2 Placement Shares are not being issued under an agreement;
- (i) the Tranche 2 Placement Shares are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 2 of this Notice.

#### **4.5 Board Recommendation**

The Directors of the Company believe Resolution 2 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolution 2.

## **5. Resolution 3 – Approval to issue Placement Options**

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### **5.1 General**

Resolution 3 seeks Shareholder approval for the issue of the Placement Options to the Placement Participants pursuant to Listing Rule 7.1. The Placement Participants will receive (subject to Shareholder approval) one (1) free-attaching Placement Option (exercisable at \$0.01 and expiring 15 July 2027) for every two (2) Placement Shares subscribed for and issued under the Placement, representing a total of 143,750,000 Placement Options.

Further details regarding the Placement are set out in Section 3.1 above.

### **5.2 Listing Rule 7.1**

A summary of ASX Listing Rule 7.1 is set out in Section 3.2 above.

The proposed issue of the Placement Options does not fall within any of the exceptions in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### 5.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Placement Options under the terms of the Placement. In addition, the issue of the Placement Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Placement Options.

### 5.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Placement Options will be issued to the Tranche 1 Placement Participants and the Tranche 2 Placement Participants (together, the **Placement Participants**) based on their participation in the Placement, being sophisticated and professional investors who are clients of the Lead Manager. The Placement Participants were identified through a book build process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that, except for the Tranche 2 Placement Participants (who are comprised of a substantial holder of the Company and its associates), none of the Placement Participants will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company.
- (c) the maximum number of Placement Options to be issued is 143,750,000. The terms and conditions of the Placement Options are set out in Schedule 2;
- (d) the Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Placement Options will occur on the same date;
- (e) the issue price per Placement Option will be nil as the Placement Options are to be issued free attaching with the Placement Shares under the Placement on the basis of one (1) Placement Option for every two (2) Placement Shares subscribed for and issued under the Placement. The Company will not receive any consideration for the issue of the Placement Options (other than in respect of funds received on exercise of the Placement Options, which the Company will apply towards working capital);
- (f) the purpose of the issue of the Placement Options is to attract participation in the Placement. No funds will be raised from the issue of the Placement Options;
- (g) the Placement Options are not being issued under an agreement;
- (h) the Placement Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in this Notice.

## 5.5 Board Recommendation

The Directors of the Company believe Resolution 3 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolution 3.

## 6. Resolution 4 – Approval to issue Lead Manager Options

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### 6.1 General

Resolution 4 seeks Shareholder approval to issue 20,000,000 Lead Manager Options to the Lead Manager (and/or its nominees) as consideration for lead manager services provided in respect of the Placement in accordance with a lead manager mandate between the Company and the Lead Manager (**Lead Manager Mandate**).

Wairo Capital Pty Ltd was engaged to act as lead manager to the Placement. Pursuant to the Lead Manager Mandate, the Company has agreed to pay the following fees:

- (a) 20,000,000 Options exercisable at \$0.01 and expiring 15 July 2027 (being the same terms and conditions as the Placement Options); and
- (b) a 6% fee (plus GST) on the amount raised under the Placement (representing \$69,000 plus GST).

The Lead Manager Mandate otherwise contains terms and conditions considered customary for an agreement of this nature.

Further details regarding the Placement are set out in Section 3.1 above.

### 6.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 3.2 above.

The effect of Resolution 4 will be to allow the Company to issue the Lead Manager Options pursuant to the Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

### 6.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the issue of the Lead Manager Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options and the Company may need to agree alternative form of compensation to the Lead Manager.

### 6.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the Lead Manager Options will be issued to Whairo Capital Pty Ltd (and/or its nominees);



- (b) a total of 20,000,000 Lead Manager Options will be issued;
- (c) the Lead Manager Options will be issued on the terms and conditions set out in Schedule 2;
- (d) the Lead Manager Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the Lead Manager Options will be issued for nil consideration;
- (f) the Lead Manager Options will be issued for the purpose of satisfying the Company's obligation under the Lead Manager Mandate;
- (g) the Lead Manager Options will be issued pursuant to the Lead Manager Mandate, a summary of the material terms of this agreement is set out in Section 6.1;
- (h) the Lead Manager Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 4 of this Notice.

## 6.5 Board Recommendation

The Directors of the Company believe Resolution 4 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolution 4.

## 7. Resolution 5 – Approval to issue Shares to former Director in lieu of cash payments – Leon Pretorius

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### 7.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue 20,000,000 Shares (**Related Party Shares**) to Leon Pretorius (or his nominee(s)) in lieu of his outstanding statutory employee entitlements, payable to Mr Pretorius in connection with his resignation as Executive Chairman of the Company.

### 7.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Related Party Shares constitutes giving a financial benefit and Mr Pretorius is a related party of the Company by virtue of being a former Director, having resigned within the last 6 months.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Related Party Shares because the issue of the Related Party Shares will be made in lieu of stator employee entitlements payable to Mr Pretorius in connection with his resignation as Executive Chairman of the Company.

### **7.3 ASX Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the Board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Related Party Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions under Listing Rule 10.12. Resolution 5 seeks the required shareholder approval for the Related Party Shares under and for the purposes of Listing Rule 10.11.

### **7.4 Technical information required by ASX Listing Rule 14.1A**

If Resolution 5 is passed, then the Company will be able to proceed with the issue of the Related Party Shares to Leon Pretorius (or his nominee/s).

If Resolution 5 is not passed, then the Company will not be able to proceed with the issue of the Related Party Shares to Leon Pretorius (or his nominee/s) and will need to satisfy the payment of these entitlements out of the Company's cash reserves.

### **7.5 Technical information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 5:

- (a) the Related Party Shares will be issued to Leon Pretorius (or his nominee), who falls within the category set out in Listing Rule 10.11.1 as Mr Pretorius was a director of the Company within the previous 6 months, having resigned as Executive Chairman on 6 May 2024;
- (b) a maximum of 20,000,000 Related Party Shares will be issued to Leon Pretorius (or his nominee);
- (c) the Related Party Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- (d) the Related Party Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Related Party Shares will occur on the same date;
- (e) the deemed issue price of the Related Party Shares will be \$0.002 per Related Party Share, which represents the market price as at 12 August 2024.
- (f) the Related Party Shares will be issued in lieu of outstanding statutory employment entitlements payable to Leon Pretorius in connection with his resignation as Executive Charman of the Company;
- (g) the total remuneration package of Leon Pretorius for the previous financial year and the current financial year, is set out below:

Director	FY 2024	FY 2025
Leon Pretorius <sup>1</sup>	\$225,728	\$-

**Notes:**

1. Dr Pretorius was appointed as Executive Chairman on 1 July 2016 and resigned on 6 May 2024. Prior to his resignation, Mr Pretorius received a salary of \$240,000 per annum (plus superannuation) for his role as Executive Chairman. Mr Pretorius remain as a full-time consultant of the Company until 30 June 2024, and after this will remain available to the Company as a consultant as required.

- (h) the Related Party Shares are not being issued under an agreement; and
- (i) a voting exclusion statement is included in Resolution 5 of the Notice.

## **8. Resolution 6 – Approval to issue Performance Rights to Director under the Plan – Clinton Booth**

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### **8.1 General**

The Company has agreed, subject to Shareholder approval, to issue 20,000,000 Performance Rights to Clinton Booth (and/or his nominees) pursuant to the Plan.

The Board is committed to incentivising and retaining Key Management Personnel in a manner which promotes alignment of their interests with the interests of the Company and its shareholders. As a result, the Board has resolved, subject to Shareholder approval, to issue to issue 20,000,000 Performance Rights to Clinton Booth under the Plan, which is intended to incentivise him in his ongoing role as CEO and Managing Director of the Company.

Resolution 6 seeks Shareholder approval for the issue of these Performance Rights for the purposes of Listing Rule 10.14.

### **8.2 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company’s members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Performance Rights constitutes giving a financial benefit. Clinton Booth is a related party of the Company by reason of being a Director.

Section 211 of the Corporations Act provides that shareholder approval under section 208 is not required if the financial benefit to be provided to the related party is remuneration as an officer or employee of the company and to give remuneration would be reasonable given the circumstances of the company giving the remuneration and the related party's circumstances (including responsibilities involved in the office or employment).

In the circumstances, the Directors (other than Clinton Booth, who did not participate in the decision due to his material personal interest in Resolution 6) have determined that the exception in section 211 of the Corporations Act applies in relation to the proposed issue of Performance Rights under Resolution 6 as the proposed issue is considered reasonable remuneration given Mr Booth's role as CEO and Managing Director.

### **8.3 ASX Listing Rules 10.14**

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (a) a director of the company;
- (b) an associate of a director of the company; or
- (c) a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of the Performance Rights requires approval by Shareholders under Listing Rule 10.14 as the recipient of the Performance Rights is a Director of the Company.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 (or 10.11) is not required. Accordingly, the issue of the Performance Rights will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

### **8.4 Technical information required by ASX Listing Rule 14.1A**

If Resolution 6 is passed, then the Company will be able to proceed with the issue of the Performance Rights to Clinton Booth (or his nominee/s).

If Resolution 6 is not passed, then the Company will not be able to proceed with the issue of the Performance Rights to Clinton Booth (or his nominee/s). The Company may have to consider alternative methods of providing incentivisation or remuneration to Mr Booth, which may take the form of cash-based payments, which would potentially reduce the Company's cash reserves.

### **8.5 Technical information required by ASX Listing Rule 10.15**

Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided in relation to the issue of the Performance Rights the subject of Resolution 6:

- (a) the Performance Rights will be issued to Clinton Booth (or his nominee), who falls within the category of persons described in ASX Listing Rule 10.14.1 as he is a Director;
- (b) the maximum number of Performance Rights to be issued to Clinton Booth (or his nominee) is 20,000,000, comprising 10,000,000 Class A Performance Rights and 10,000,000 Class B Performance Rights;
- (c) the current total remuneration package of Clinton Booth for the previous financial year and the current financial year, is set out below:

Director	FY 2024	FY 2025
Clinton Booth <sup>1</sup>	\$184,243	\$390,250 <sup>2</sup>

**Notes:**

- 2. Mr Booth was appointed as CEO on 11 January 2024 and Managing Director on 6 May 2024. Mr Booth receives a salary of \$350,000 per annum (plus superannuation) for his role as CEO and Managing Director.
- 3. If the Performance Rights are issued, the total remuneration package of Mr Booth will increase by \$7,374 to \$397,624, being the value of the Performance Rights (based on the *HoadleyParisianBarrier* methodology).
- (d) no securities have previously been issued to Clinton Booth under the Plan;
- (e) the Performance Rights will be granted on the terms and conditions set out in Schedule 3;
- (f) the Performance Rights are being offered as an incentive-based component of Mr Booth's remuneration package which is considered a cost-effective remuneration practice and will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given. In addition, it is considered that the grant of the Performance Rights will further align the interests of Mr Booth with those of Shareholders;
- (g) the Company values the Performance Rights at \$9,374 based on the *HoadleyParisianBarrier* methodology and based on the assumptions set out below:

<b>Assumptions:</b>	
Valuation date	6 August 2024
Market price of Shares	\$0.002
Exercise price	\$0.0001
Expiry date	6 August 2026 (Class A) 6 August 2027 (Class B)
Risk free interest rate	3.71% (Class A) 2.63% (Class B)
Volatility	100%

Indicative value per Performance Right	\$2,984 (Class A) \$4,390 (Class B)
Total value of Performance Rights	\$7,374

- (h) the Performance Rights will be issued no later than 3 years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules), and it is intended that the Performance Rights will all be granted on the same date;
- (i) the issue price of the Performance Rights will be nil, as such no funds will be raised from the issue of the Performance Rights;
- (j) a summary of the material terms of the Plan is set out in Schedule 4;
- (k) no loan will be made in relation to the acquisition of the Performance Rights; and
- (l) details of any Performance Rights issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (m) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Plan after Resolution 6 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

# SCHEDULE 1– DEFINITIONS

In this Notice and the Explanatory Memorandum:

**\$** means Australian Dollars.

**Associate** has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**AWST** means Western Standard Time, being the time in Perth, Western Australia.

**Board** means the board of Directors.

**Business Day** means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

**Chair** means the person appointed to chair the Meeting convened by this Notice.

**Closely Related Party** means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

**Company** means Green Critical Minerals Limited (ACN 118 788 846).

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

**Key Management Personnel** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

**Option** means an option which entitles the holder to subscribe for one Share.

**Proxy Form** means the proxy form attached to the Notice.

**Resolution** means resolution contained in the Notice.

**Schedule** means a schedule to this Notice.

**Section** means a section contained in this Explanatory Memorandum.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**VWAP** means volume weight average price.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.



## SCHEDULE 2 – TERMS AND CONDITIONS OF PLACEMENT OPTIONS AND LEAD MANAGER OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.01 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 15 July 2027. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

## SCHEDULE 3 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

### (a) Grant Price

Each Performance Right will be granted by the Company for nil cash consideration.

### (b) Rights

- (i) The Performance Rights do not carry voting rights in the Company.
- (ii) The Performance Rights do not confer on the holder the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. Holders of Performance Rights do not have the right to attend general meetings of shareholders.
- (iii) The Performance Rights do not entitle the holder to any dividends.
- (iv) The Performance Rights do not confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company.
- (v) The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (vi) In the event the issued capital of the Company is reconstructed, all rights of a holder will be changed to the extent necessary to comply with the ASX Listing Rules and Corporations Act at the time of reorganisation provided that, subject to compliance with the ASX Listing Rules and Corporations Act, following such reorganisation the economic and other rights of the holder are not diminished or terminated.
- (vii) Subject always to the rights under paragraph (b)(vi), a Performance Right does not entitle the holder (in its capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
- (viii) The Performance Rights give the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

### (c) Conversion

- (i) The Performance Rights in the relevant class (**Class**) immediately vest and becomes exercisable by the holder into fully paid ordinary shares in the capital of the Company (**Conversion Shares**) on a one for one basis upon and subject to the Company providing written notice (**Vesting Notice**) to the holder that the Company has satisfied the relevant condition (**Condition**) applicable to each Class by the relevant expiry date (**Expiry Date**), set out below:

Class	Condition	Expiry Date
Class A 10 million	Subject to: (a) the continuous service of the Executive as Chief Executive Officer (or an alternative executive role determined by the Board) from the Commencement Date until the	Two (2) years from the date of issue.

	<p>date that is 12 months thereafter; and</p> <p>(b) completion of the redesigned Pre-Feasibility Study in respect of the McIntosh Graphite Project to the Board's reasonable satisfaction within 12 months from the Commencement Date; and</p> <p>(c) the Company's share price achieving a VWAP of \$0.03 per share (or more) for no less than 10 consecutive ASX trading days (where trading in the Company's shares actually occurs) within 12 months from the Commencement Date.</p>	
<p>Class B 10 million</p>	<p>Subject to:</p> <p>(a) the continuous service of the Executive as Chief Executive Officer (or an alternative executive role determined by the Board) from the Commencement Date until the date that is 24 months thereafter; and</p> <p>(b) the relevant Government Authority providing the Company with written confirmation of their readiness to grant the mining license (and all mining approvals) in respect of the McIntosh Graphite Project within 24 months from the Commencement Date; and</p> <p>(c) the Company's share price achieving a VWAP of \$0.05 per share (or more) for no less than 10 consecutive ASX trading days (where trading in the Company's shares actually occurs) within 24 months from the Commencement Date.</p>	<p>Three (3) years from the date of issue.</p>

- (ii) In order to exercise the Performance Rights into Conversion Shares following receipt of a Vesting Notice, the holder must provide written notice (**Exercise Notice**) to the Company of its election to exercise the Class into the Conversion Shares. The holder must pay \$0.0001 upon exercise for each Performance Right (**Exercise Price**). The Performance Rights may only be exercised into Conversion Shares once.
- (iii) Despite any other provision, the exercise of any Performance Rights is subject to the Company obtaining any required shareholder or regulatory approval for the purpose of issuing the Conversion Shares. If exercise of all or part of the Performance Rights would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) then the exercise of each Performance Right that would cause the contravention will be deferred until such time or times that the exercise would not at a later date result in a contravention of section 606(1) of the *Corporations Act*. The holder must give prior written notice to the Company if it

considers that the exercise of all or part of its Performance Rights may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Performance Rights under these terms will not result in any person being in contravention of section 606(1) of the Corporations Act.

- (iv) Each Conversion Share will rank equally with a fully paid ordinary share in the capital of the Company.
- (v) The Performance Rights will not be quoted on any securities exchange and the Company will not make an application for quotation in respect of them. However, if the Company is listed on the ASX at the relevant time, the Company must apply for quotation of any Conversion Shares on the ASX in accordance with the Listing Rules, subject always to the requirements of the Listing Rules, including those relating to escrow and the cleansing requirements under the Corporations Act.

(d) **Expiry**

Performance Rights will automatically be deemed to be terminated and cancelled by the Company for nil cash consideration in the event:

- (i) the holder ceases to be employed, or their engagement is discontinued (for whatever reason), with the Company, unless the Board otherwise determines in its discretion; or
- (ii) they have not otherwise been validly exercised into Conversion Shares on or before the earlier of the relevant Expiry Date.

(e) **Transferability**

The Performance Rights are not transferable.

(f) **Compliance with the law**

- (i) Despite anything else contained in these terms, if the Corporations Act, Listing Rules or Constitution prohibits an act being done, that act must not be done.
- (ii) Nothing contained in these terms prevents an act being done that the Corporations Act, Listing Rules or Constitution require to be done.
- (iii) If the Corporations Act, Listing Rules or Constitution conflict with these terms, or these terms do not comply with the Corporations Act, Listing Rules or the Constitution, the holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms.
- (iv) The terms of the Performance Rights may be amended as necessary by the directors of the Company in order to comply with the Listing Rules, or any directions of ASX regarding the terms in order to comply with the Listing Rules.
- (v) Any reference to the Listing Rules in these terms and conditions is to be complied with only where the Company is admitted to the official list of ASX at the relevant time.

(g) **Control Event**

- (i) A change of control event (**Control Event**) occurs where:
  - (A) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional and the person making the takeover bid has a relevant interest in 50% or more of the Company's Shares;

- (B) the Court sanctions under Part 5.1 of the Corporations Act a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
  - (C) any person acquires a relevant interest in 50.1% or more of the Shares in the Company by any other means.
- (ii) All the Performance Rights on issue shall automatically vest (without the need for any Vesting Notice) and become exercisable by the holder into Conversion Shares upon the occurrence of a Control Event. Following which, the holder can exercise the Performance Rights into a Conversion Share in accordance with paragraph (c)(iii).
- (iii) The automatic conversion shall only occur if the relevant Control Event is triggered by a person who does not control the entity at the time the Performance Rights were issued

# SCHEDULE 4 – SUMMARY OF TERMS OF EMPLOYEE SECURITIES INCENTIVE PLAN

A summary of the terms of the Plan is set out below:

- (h) **(Eligible Participant):** Eligible Participant means a person that:
- (i) is an 'ESS participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company for an invitation made on or after 1 October 2022; and
  - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (i) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
  - (ii) link the reward of Eligible Participants to Shareholder value creation; and
  - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (j) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion except to the extent that it prevents the Company relying on the deferred tax concessions under Subdivision B3A-C of the *Income Tax Assessment Act 1997* (Cth). The Board may delegate its powers and discretion
- (k) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

- (l) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (m) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. Unless in 'Special Circumstances' (as defined in the Plan) with the consent of the Board, a Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a Derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- (n) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
- (o) **(Exercise of Convertible Securities and cashless exercise):** To exercise an Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (p) **(Cashless exercise of Convertible Securities):** At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

**Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

If the difference between the total exercise price otherwise payable for the Convertible Securities being exercised and the then market Value of the Share at the time of exercise and the exercise price is zero or negative, then the Eligible Participant will not be entitled to use the cashless exercise facility.

- (q) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (r) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, acted negligently, acted in contravention of a Group policy or wilfully breached his or her duties to the Group, the Board will deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.



- (s) **(Change of control)**: If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (t) **(Rights attaching to Plan Shares)**: All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (u) **(Disposal restrictions on Plan Shares)**: If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
  - (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (v) **(Adjustment of Convertible Securities)**: If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (w) **(Participation in new issues)**: There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (x) **(Compliance with Applicable Laws)**: Notwithstanding the Plan rules or any terms of a Security, no Security may be offered, granted, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable laws.

Where monetary consideration is payable by the Eligible Participant, and in respect to Convertible Securities where the Exercise Price on exercise of those Convertible Securities is greater than zero, the Company must reasonably believe when making an invitation:

- (i) the total number of Plan Shares that are, or are covered by the Securities that may be issued under an invitation; and

- (ii) the total number of Plan Shares that are, or are covered by the Securities that have been issued, or could have been issued in connection with the Plan in reliance on Division 1A of Part 7.12 of the Corporations Act at any time during the previous 3 year period prior to the date the invitation is made,

does not exceed:

- (iii) if the Constitution specifies an issue cap percentage, that percentage; or
- (iv) if the Constitution does not specify an issue cap percentage, 5% (or such other maximum permitted under any Applicable Law),

of the total number of Shares on issue at the date of the invitation.

- (y) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (z) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.



Green Critical Minerals Limited | ABN 12 118 788 846

# Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AWST) on Monday, 23 September 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
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#### IN PERSON:

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