

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

QUARTERLY ACTIVITIES REPORT

FOR THE QUARTER ENDED 30 JUNE 2023

HIGHLIGHTS

- Mineral Resource base increased to 22.5MT at 1.14% Li₂O¹, with the inclusion of Root Bay maiden Mineral Resource Estimate
- High-grade assay results continue to be received from Root Bay demonstrating the consistency of high-grade mineralisation across the Root Bay deposit
- A\$20m investment at A\$0.92 per share from new strategic partner LG Energy Solution ("LGES"), becoming a substantial shareholder at a significant premium²
- Offtake Term Sheet executed with LGES for 25% of Seymour Project for first 5 years of production, with full form offtake agreement expected to be completed in August
- Large scale field exploration program underway across 56,000-hectare land holding to generate new priority drill targets
- Success at Root Bay with a new spodumene discovery 1.4km along strike of the Root Bay Deposit, extending the potential mineralised trend to over 2.7km
- Dense Media Separation (DMS) test work completed for Seymour with results pending

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

"Another busy quarter for GT1 as we welcomed our new strategic partner LGES who invested A\$20m at a 43% premium, further validating the Seymour project and our strategy to become Ontario's first producer. We also executed our first offtake agreement for the Seymour Project selling 25% of spodumene concentrate for the first 5 years which is a significant milestone for the company as we rapidly advance our integrated lithium strategy in the Tier 1 jurisdiction of Ontario.

On the exploration side we have continued to have success at the Root project with our maiden resource now released for Root Bay, significantly increasing our resource base. We have also commenced a large-scale field exploration program across our land holding that will allow us to generate new priority drill targets for our diamond drill campaign that will commence later this year. We look forward to next quarter as we expand our exploration program and commence extensional drilling at Root Bay."

¹ For full details of the Seymour Mineral Resource estimate and Root Maiden Mineral Resource estimate, see GT1 ASX release dated 23 June 2022, Interim Seymour Mineral Resource Doubles to 9.9Mt and GT1 Mineral Resources increased to 14.4MT dated 19 April 2023.

² The issue price of A\$0.92 per share represents a 43% premium to the 30 day VWAP at close on the 18 May 2023.

- GT1 Chief Executive Officer, Luke Cox

ROOT LITHIUM PROJECT

The Root project has been the focus during the quarter with the company releasing an updated inferred Mineral Resource estimate (MRE) of **12.6 million tonnes @ 1.21% Li₂O³** comprised from the McCombe and Root Bay deposits, which both have significant potential for further Mineral Resource growth along strike and down dip.

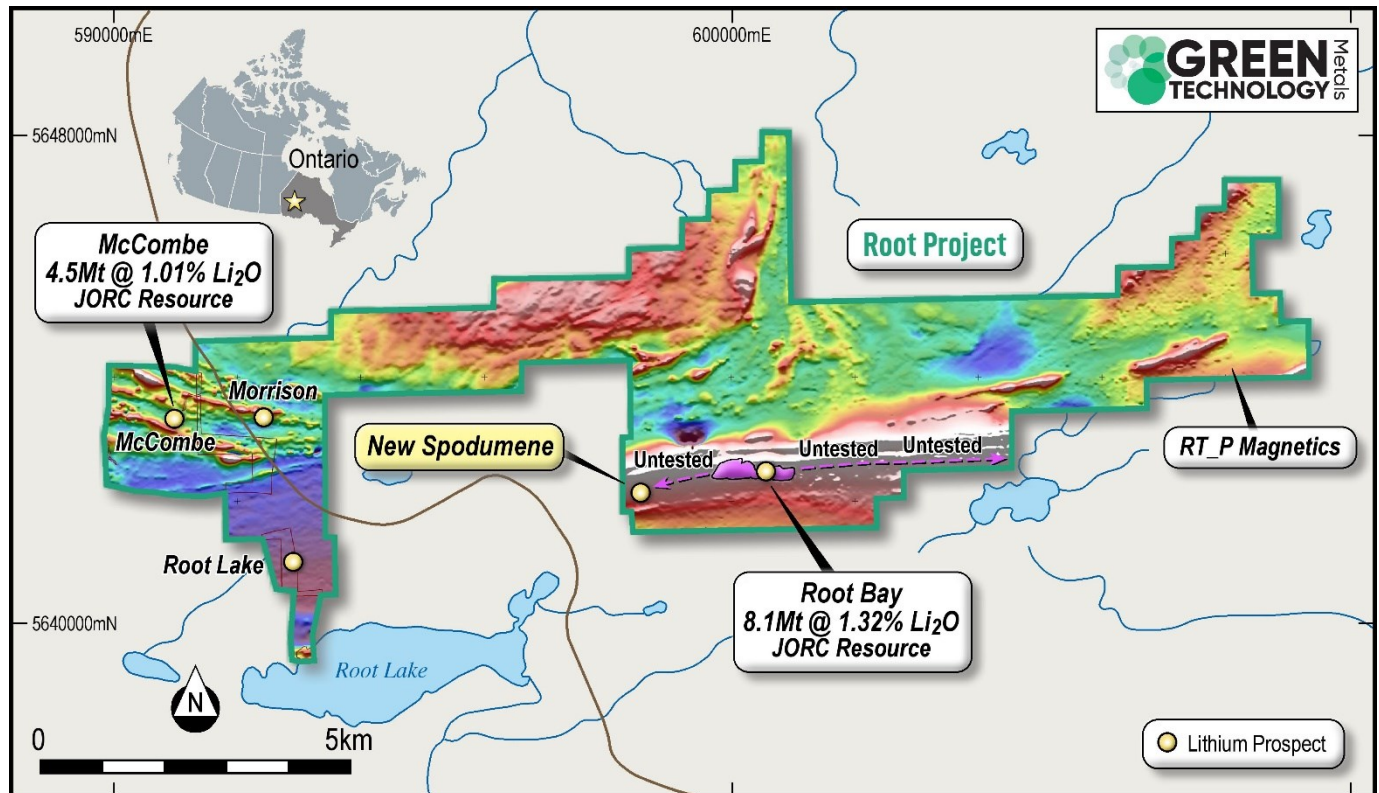


Figure 1: Root Lithium Project exploration target areas

A 22,000 metre infill diamond drill program is now underway at Root Bay to improve the MRE confidence. To date, 61 holes for 10,904 meters has been completed with assays received for the first 9 holes continuing to demonstrate the consistency of high-grade mineralisation across the deposit. Drilling is expected to continue over the next quarter and assays for 36 holes are pending expected to be received within the next month.

³ For full details of the Root Bay Mineral Resource Estimate, see GT1 ASX release dated 19 April 2023 GT1 Mineral Resources increased to 14.4MT and Transformational 22.5MT Mineral Resource Base reached across Ontario Lithium Projects 7 June 2023

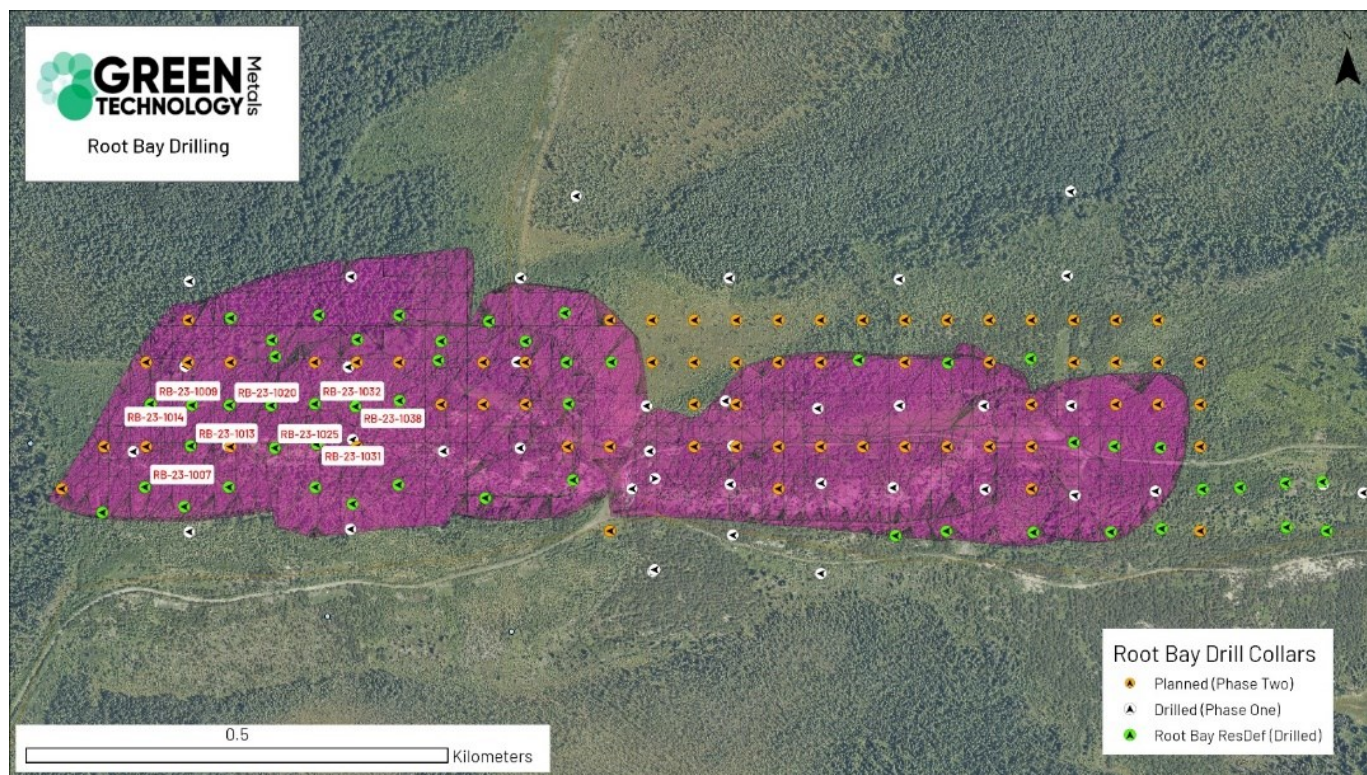


Figure 2: Root Bay diamond drilling program

Geological mapping is continuing on areas immediate east and west of Root Bay where removal of a thin layer of overburden allows pegmatites to be identified. To date, 29 rock chip samples have been collected and sent for analysis.

The company has had immediate success with a new spodumene discovery 1.4km along strike and west of the Root Bay Deposit⁴, extending the mineralised trend to over 2.7km. The mineralised outcrop appears identical to the pegmatites defined at the Root Bay deposit and is therefore interpreted to most likely represent part of a large stacked system of mineralised pegmatites.

Due to the early exploration success and definition of the significant maiden MRE at Root Bay, the company has commenced the first year of baseline studies for the project with surface water monitoring completed in May 2023. A full project site study is currently underway.

During May 2023, a site visit to the Root Property was conducted with our consulting partners Primero, Nordmin and Englobe to commence the development of conceptual site layouts to allow a geotechnical testing program that is planned to commence during H2 2023.

⁴ For full details on the new discovery refer to ASX releases dated 26 June 2023 Drilling and Large-scale field exploration commenced and Drilling and Large-scale field exploration commenced – update, dated 4 July 2023

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Figure 3: GT1's Key Consultants inspecting the Root Bay Lithium deposit

2023 REGIONAL EXPLORATION PROGRAM

A large-scale 3-phase field exploration program is ongoing over the company's 56,000 hectare land holding in Ontario. Due to forest fires in neighbouring Quebec, additional specialised geological resources became available allowing GT1 to expand the field exploration program to cover a larger amount of ground with the priorities being:

Phase 1: Field Exploration: Tape Lake, Superb, Root Bay, Allison

Phase 2: Field Exploration: Junior Lake, Pennock, North Seymour, Falcon

Phase 3: Infill drilling at Seymour exploration drilling priority targets generated from above Phase 1 & 2 field exploration

Geological crews have mobilised to the Allison project to complete a large-scale field exploration campaign over ten target areas focused on confirming the presence of spodumene at known pegmatites sites to generate future drill targets.

The Allison project comprises three claim blocks; North, Central and South that lie on the edge of a fertile granite believed to be the source of LCT pegmatite occurrences in the region. Positioned within the Uchi subprovince of the Superior Province, the project is situated along the western contact of the Allison Lake batholith, the largest known fertile, peraluminous granite mass in northwestern Ontario. The batholith is a multiphase intrusion and its interior holds promise for highly-evolved, lithium-cesium-tantalum (LCT) type pegmatites.

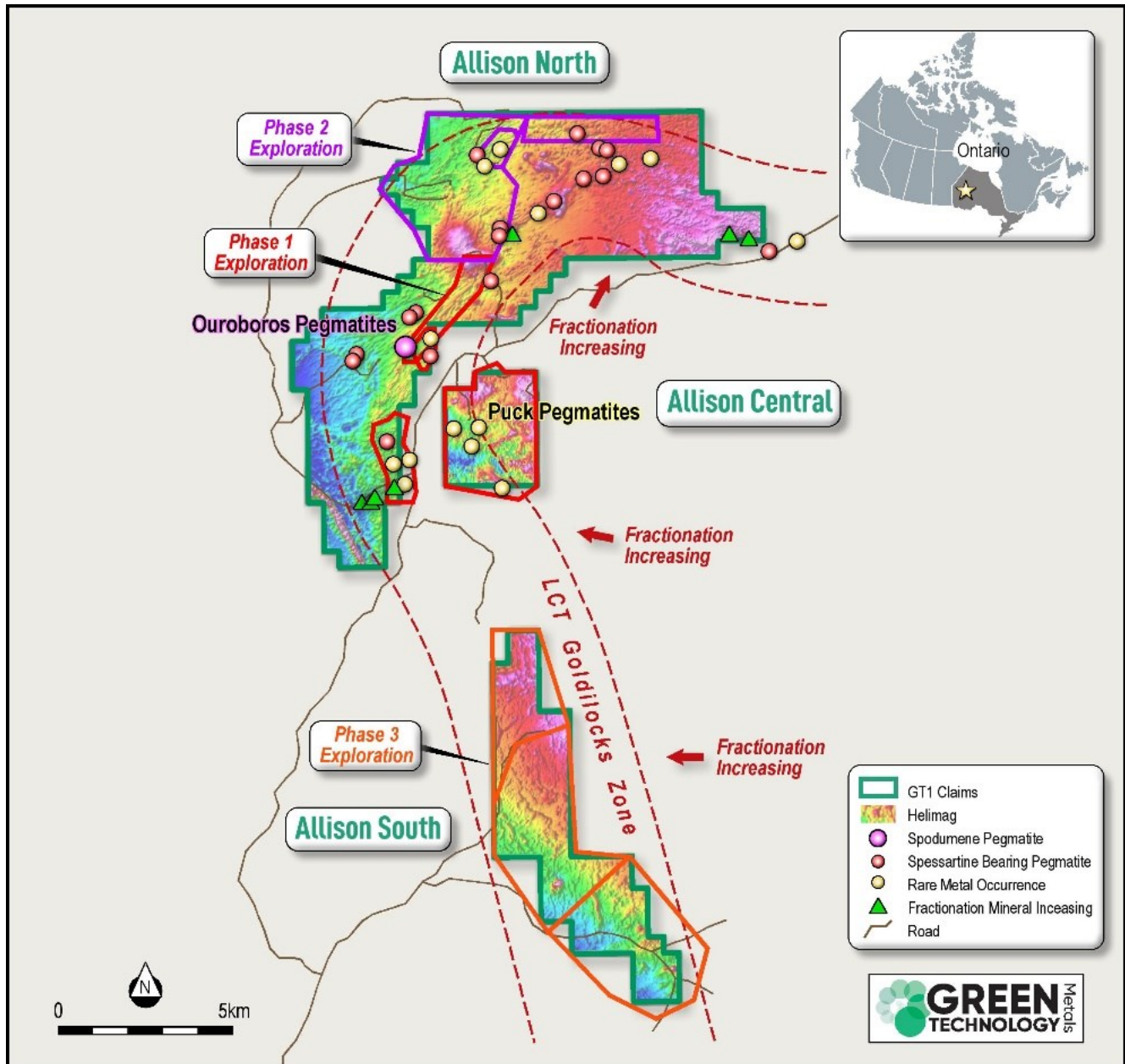


Figure 3: Allison Project exploration targets

Over on the Eastern hub, a magnetic survey was conducted over Junior Lake and Geological crews are in the final stages of prospecting, mapping and sampling for the initial phase of exploration at the Superb Project and Tape Lake occurrence at the Junior Lake project. 156 samples from Superb and 276 samples from Tape Lake have been submitted for assay.

Phase 2 exploration will be expanded to include North Seymour, Falcon, and the Despard and Swole Lake target areas at Junior Lake and are expected to commence in the September quarter.

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GT1 plan to recommence diamond drilling at Seymour during Q4 2023 with a 6000m diamond drill campaign primarily focused on infill drilling to upgrade the resource at the North and South Aubry deposits and continue infrastructure drilling in support of the Preliminary Economic Assessment. Following the initial drilling program at Seymour, exploration drilling will recommence over new priority target areas generated from the current summer exploration season.

Concentrator and Metallurgical Test Work

Seymour concentrator variability test work is well progressed with Dense Media Separation (DMS), Middlings, recrusher and Heavy Liquid Separation (HLS) runs completed with results pending. Batch flotation optimisation commenced early June 2023 with bulk flotation and locked cycle testing completed in June 2023. Further variability testing will be conducted in the second half of 2023 to support a definitive feasibility study on the Seymour Project.

A metallurgical test work program for Root Bay and McCombe deposits has been developed and planned to commence in August 2023 supporting both the preliminary economic assessment and prefeasibility study for the Root Project.

In April 2023, GT1 announced it had entered into a letter of intent (LOI) to secure a 12-month exclusivity period to conduct due diligence on a port site in Thunder Bay. Environmental due diligence to determine its viability, permit approval capability and acceptability to the local community is currently underway utilising in-house resources and specialist consultants. The company continues to evaluate other potential sites in Ontario.

Concentrator pilot plant testing is planned to commence in Q1 2024 to produce sufficient spodumene to allow a Converter Pilot Plant testing program to commence in Q3 2024. A 100-tonne bulk sample from Seymour has been obtained and planning is underway to obtain a bulk sample from the Root Bay and McCombe deposits to support these piloting programs.

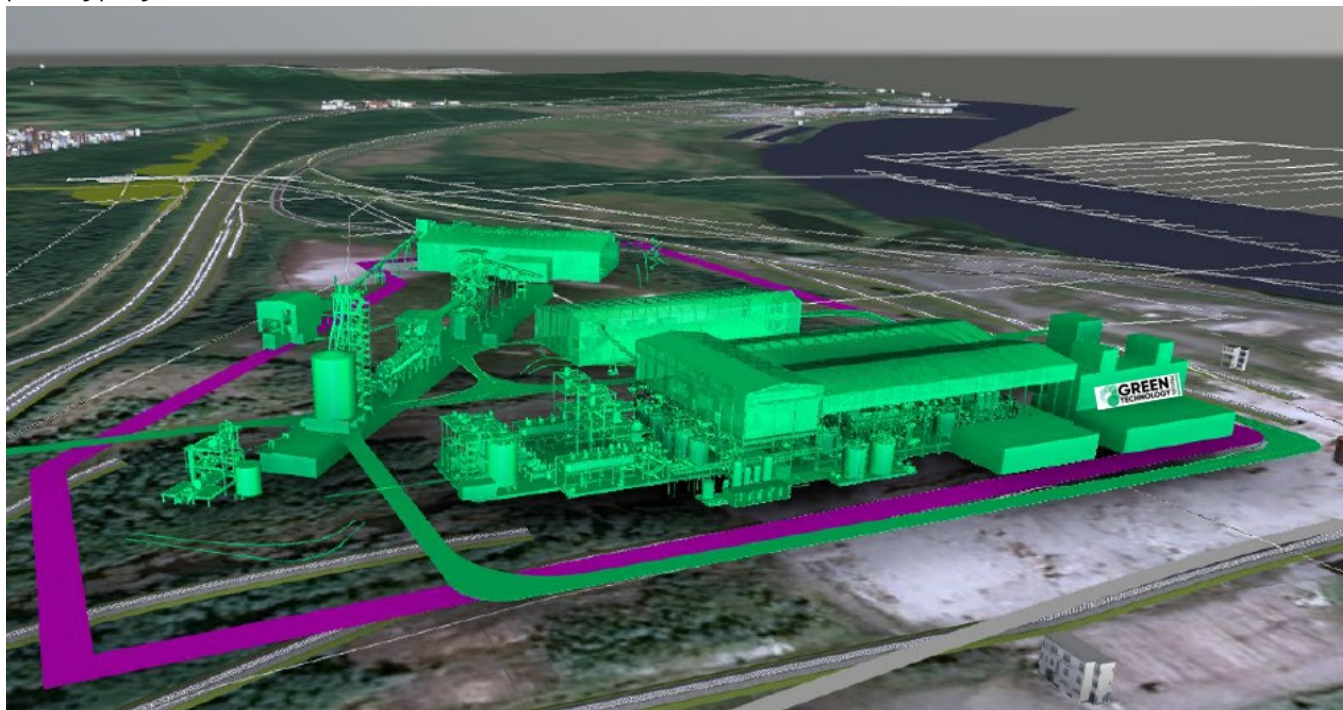


Figure 4: Indicative preliminary draft site design for Thunder Bay convertor facility

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PRELIMINARY ECONOMIC STUDY

Due to the success of the recent Root Bay diamond drill program and maiden Inferred Mineral Resource the Scoping Study will now incorporate the Root Bay resource and a standalone concentrator at the Root Lithium Project. The company believes the material change in the Mineral Resource base at Root highlights the projects potential economics and is crucial to the company's strategy moving forward.

CORPORATE DEVELOPMENT

GT1 has remained focused on developing a portfolio of lithium assets and moving that portfolio from exploration through to development. The Company now has an established +20Mt base of development-ready projects being Seymour in the Eastern Hub and Root in the Western Hub, each with JORC mineral resource estimates and technical programs underway firmly underpinning each projects development pathways.

Seymour's advanced stage of development, Root's growing size and upside potential, and with the Company's portfolio strategically located to potentially supply the North American market, GT1 is continually receiving inbound inquiries from tier one parties across the lithium-ion supply chain and trading houses, seeking to secure potential near-term lithium supply.

LGES

On the 19 May 2023, GT1 announced it signed a A\$20m equity subscription agreement (**Subscription Agreement**) and offtake term sheet (**Offtake Term Sheet**) in relation to the future production of Seymour with LG Energy Solution (**LGES**) the global battery manufacturer that forms part of the LG group of companies.

Under the Subscription Agreement, LGES subscribed for 21,739,130 new shares in GT1 as a price of A\$0.92, representing 7.89% of GT1's ordinary shares on issue. The Subscription Agreement was executed following the completion of detailed confirmatory financial and legal due diligence on GT1 and its projects by LGES.

Pursuant to the Offtake Term Sheet, GT1 agreed to sell to LGES 25% of its spodumene concentrate production from Seymour for a period of 5 years from the commencement of commercial production. In the event that GT1 develops a lithium hydroxide conversion facility during this period, GT1 will deliver the equivalent lithia content to LGES in the form of lithium hydroxide.

The agreements deliver a strategic alignment within Ontario's critical minerals supply chain and delivers GT1 additional capabilities to advance its flagship Seymour Project and lithium chemical plant, in line with the Company's strategy to become the first lithium producer in Ontario and a vertically integrated lithium business. GT1 and LGES are progressing the full form offtake agreement reflecting the terms of the Offtake Term Sheet, with the target completion date by the end of August 2023.

Milestone Payment

As announced on 24 October 2022, as part of the consideration for the purchase of Ardiden Limited's (Ardiden) 20% interest in the Ontario Lithium Projects, GT1 was to pay Ardiden a milestone payment of A\$2.5 million (**Milestone Payment**), payable upon a JORC-compliant Mineral Resource of more than 20 million tonnes. As per the announcement "22.5Mt Mineral Resource base across Ontario Lithium Projects" dated 7 June 2023, GT1 confirmed that the milestone was met, and the Milestone Payment was paid.

ENVIRONMENTAL SOCIAL GOVERNANCE (ESG)

GT1 continue to undertake small scale local community support programs, these programs will form part of a larger ESG program that is currently being developed by the Company. The scoping for our sustainability program is underway and consultants are engaged to further define and develop the program.

LOOKING AHEAD

- Preliminary Economic Assessment for a vertically integrated lithium business
- Root Bay Infill drilling results
- Dense Media Separation testwork
- Converter Test work
- Extensional and exploration drilling at Root Bay

CORPORATE

Balance sheet

GT1 had A\$25.56 million cash on hand as at 30 June 2023.

Share Capital

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

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

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

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

Performance Rights on issue comprise of:

- **Class A (Director)** – 2,000,000, vesting on GT1 achieving a volume weighted average price (VWAP) of A\$0.40 or more over 20 consecutive trading days, expiring 5 years from issue (all fully vested).
- **Class B (Director)** – 2,000,000 vesting on GT1 achieving a VWAP of A\$0.60 or more over 20 consecutive trading days, expiring 5 years from issue (all fully vested).
- **Class C (Director)** – 2,000,000 vesting on GT1 achieving a VWAP of A\$0.80 or more over 20 consecutive trading days, expiring 5 years from issue (1,000,000 vested)
- **Class D (Director)** – 2,000,000 vesting on GT1 achieving various performance milestone events, expiring 5 years from issue (nil vested).
- **Class A (Management)** – 1,666,666, vesting on GT1 achieving a volume weighted average price (VWAP) of A\$0.40 or more over 20 consecutive trading days, expiring 5 years from issue (all fully vested).
- **Class B (Management)** – 2,166,666 vesting on GT1 achieving a VWAP of A\$0.60 or more over 20 consecutive trading days, expiring 5 years from issue (all fully vested).
- **Class C (Management)** – 2,166,668 vesting on GT1 achieving a VWAP of A\$0.80 or more over 20 consecutive trading days, expiring 5 years from issue.

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

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

In accordance with the terms of the issue of Performance Rights outlined in the Company's Prospectus, the performance hurdles for 12.5 million Performance Rights have now been achieved (see GT1 ASX release dated 21 January 2022, *Performance Right Milestone Update*).

Expenditure

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

Table 2: Use of Funds under Prospectus

Use of Funds under Prospectus	Expenditure allocated under Prospectus (2 year period) A\$'000	Actual expenditure to date 30-Jun-23 A\$'000
Payment To Ardiden for initial acquisition (80%)	1,750	1,750
Exploration Activities	13,065	38,524
Costs of Offer	1,835	1,930
Working Capital	8,144	9,206
Other	-	898
- Acquisition of investments	-	18,500
- Acquisition of 20% interests from Ardiden	-	3,367
- Purchase and extinguishment of 3% NSR at Root from Landore	-	
Totals	24,794	74,175

Exploration expenditure

Exploration and evaluation expenditure during the quarter was A\$10.484 million. Expenditure included desktop studies, field exploration, exploration drilling and laboratory analysis.

Related party transactions

During the quarter ended 30 June 2023, payments to related parties amounted to A\$798k comprising of non-executive director fees and superannuation of \$47k and payments to Primero Group of \$751k relating to feasibility studies.

KEY CONTACTS

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Green Technology Metals (ASX:GT1)

GT1 is a North American-focused lithium exploration and development business with a current global resource of 22.5Mt Li₂O at 1.14% Li₂O. The Company's main 100% owned Ontario Lithium Projects comprise high-grade, hard rock spodumene assets (Seymour, Root and Wisa) and lithium exploration claims (Allison and Solstice) located on highly prospective Archean Greenstone tenure in north-west Ontario, Canada.

All sites are proximate to excellent existing infrastructure (including clean hydro power generation and transmission facilities), readily accessible by road, and with nearby rail delivering transport optionality.

Seymour has an existing Mineral Resource estimate of 9.9 Mt @ 1.04% Li₂O (comprised of 5.2 Mt at 1.29% Li₂O Indicated and 4.7 Mt at 0.76% Li₂O Inferred),¹ and Root has an Inferred Mineral Resource Estimate of 12.6 Mt @ 1.21% Li₂O. Accelerated, targeted exploration across all three projects delivers outstanding potential to grow resources rapidly and substantially.



¹ For full details of the Seymour Mineral Resource estimate, see GT1 ASX release dated 23 June 2022, *Interim Seymour Mineral Resource Doubles to 9.9Mt*. For full details of the Root Maiden Mineral Resource estimate, see GT1 ASX release dated 19 April 2023, *GT1 Mineral Resources Increased to 14.4MT and Transformational 22.5MT Mineral Resource Base reached across Ontario*

APPENDIX A: IMPORTANT NOTICES

No new information

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

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

The information in this report relating to the Mineral Resource estimate for the root Project is extracted from the Company's ASX announcement dated 19 April 2023 and 7 June 2023. GT1 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

Forward Looking Statements

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

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

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

Appendix 5B

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

Name of entity

Green Technology Metals Limited

ABN

99 648 657 649

Quarter ended ("current quarter")

30 June 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(19)	(779)
(b) development	-	-
(c) production	-	-
(d) staff costs	(428)	(1,297)
(e) administration and corporate costs	(1,651)	(5,302)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	302	715
1.5 Interest and other costs of finance paid	(17)	(25)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,813)	(6,688)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(2,500)	(18,500)
(c) property, plant and equipment	(20)	(237)
(d) exploration & evaluation	(10,484)	(29,660)
(e) investments	-	(898)
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)		
	- Purchase & extinguishment of royalty on Root Lake	-	(3,367)
2.6	Net cash from / (used in) investing activities	(13,004)	(52,662)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	20,000	20,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)		
	- Lease payments	(177)	(280)
3.10	Net cash from / (used in) financing activities	19,823	19,720
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	20,553	65,189
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,813)	(6,688)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(13,004)	(52,662)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	19,823	19,720
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	25,559	25,559

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	10,207	10,206
5.2	Call deposits	15,000	10,000
5.3	Bank overdrafts	-	-
5.4	Other (Guarantees)	352	347
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	25,559	20,554

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	47
6.2	Aggregate amount of payments to related parties and their associates included in item 2	751

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

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

Payment of \$751k for feasibility studies to Primero Group, a related party.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	210	22
7.3 Other (please specify)	-	-
7.4 Total financing facilities	210	22
7.5 Unused financing facilities available at quarter end		188
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Credit card facilities with various banks of \$210k, cash backed by guarantee.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,813)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(10,484)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(12,297)
8.4 Cash and cash equivalents at quarter end (item 4.6)	25,559
8.5 Unused finance facilities available at quarter end (item 7.5)	187
8.6 Total available funding (item 8.4 + item 8.5)	25,746
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.09
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

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

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

Answer: N/A

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

Compliance statement

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

Date: 31 July 2023

Authorised by: The Board of Directors.

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

Notes

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