



**GREEN TECHNOLOGY METALS LIMITED**  
**ACN 648 657 649**

**PROSPECTUS**

This Prospectus is being issued for an offer of up to 39,477,680 Shares at an issue price of C\$0.3293 (A\$0.37) per Share (**Offer**).

**THIS IS A TRANSACTION-SPECIFIC PROSPECTUS ISSUED IN ACCORDANCE WITH SECTION 713 OF THE CORPORATIONS ACT.**

**THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT SHOULD BE READ IN ITS ENTIRETY.**

**IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER WITHOUT DELAY.**

**THE SECURITIES OFFERED IN CONNECTION WITH THIS PROSPECTUS ARE OF A SPECULATIVE NATURE.**

## Important information

This Prospectus is dated 12 December 2023 and was lodged with ASIC on that date with the consent of all Directors. Neither ASIC nor ASX nor their respective officers take any responsibility for the contents of this Prospectus.

No Shares will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus (being the expiry date of this Prospectus).

A copy of this Prospectus is available for inspection at the registered office of the Company at Level 1, 338 Barker Road, Subiaco WA, 6008 during normal business hours. The Company will provide a copy of this Prospectus to any person on request. The Company will also provide copies of other documents on request (see Section 4.6).

The Shares offered by this Prospectus should be considered speculative. Please refer to Section 3 for details relating to investment risks.

This Prospectus will be made available in electronic form. Persons having received a copy of this Prospectus in its electronic form may obtain an additional paper copy of this Prospectus (free of charge) from the Company's principal place of business by contacting the Company. The Offer contemplated by this Prospectus is only available in electronic form to persons receiving an electronic version of this Prospectus within Australia or other eligible jurisdictions.

Applications for Shares under the Offer will only be accepted on an Application Form that is attached to, or provided by the Company with, a copy of this Prospectus in either paper or electronic form. The Corporations Act prohibits any person from passing on to another person an Application Form unless it is accompanied by a complete and unaltered copy of this Prospectus.

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

No action has been taken to permit the offer of Shares under this Prospectus in any jurisdiction other than Australia and Canada.

Unless permitted under securities legislation, no further trades of the Shares through an exchange, or a market, within Canada, or to a person or company in Canada is permitted before the day that is four months and one day after the later of (i) 15 December 2023 and (ii) the date the Company became a reporting issuer in any province or territory in Canada.

The Shares may be traded in accordance with Canadian securities legislation (i) through an exchange, or a market, outside of Canada, or (ii) to a person or company outside of Canada, provided the Company is a foreign issuer within the meaning of applicable Canadian securities laws and is not a reporting issuer in any jurisdiction of Canada.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus does not constitute an offer of the securities in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisors whom potential investors may consult.

This Prospectus is important and should be read in its entirety before deciding to participate in the Offer. This Prospectus does not take into account the investment objectives, financial or taxation, or particular needs of any Applicant. Before making any investment in the Company, each Applicant should consider whether such an investment is appropriate to his/her particular needs, and considering their individual risk profile for speculative investments, investment objectives

and individual financial circumstances. Each Applicant should consult his/her stockbroker, solicitor, accountant or other professional adviser without delay. Some of the risk factors that should be considered by potential investors are outlined in Section 3.

This Prospectus includes forward looking statements that have been based on current expectations about future acts, events and circumstances. These forward looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in the forward looking statements.

Definitions of certain terms used in this Prospectus are contained in Section 6. All references to time are to AWST, unless otherwise indicated. All references to "\$" or "A\$" are references to Australian dollars and all references to "C\$" are references to Canadian dollars. All references to the A\$ equivalent of C\$ have been derived using an exchange rate of A\$1.00 = C\$0.89.

## Corporate directory

### Directors

John Young	Non-Executive Chairman
Cameron Henry	Executive Director
Patrick Murphy	Non-Executive Director
Robin Longley	Non-Executive Director

### Key Management Personnel

Luke Cox	Chief Executive Officer
Matthew Herbert	Chief Operating Officer
Scott Gilbert	Chief Financial Officer

### Company Secretary

Joel Ives

### Registered and Principal Office

Level 1  
338 Barker Road  
Subiaco WA 6008

Telephone: +61 8 6557 6825  
Email: [info@greentm.com.au](mailto:info@greentm.com.au)  
Website: [www.greentm.com.au](http://www.greentm.com.au)

### Share Registry

Automic Pty Ltd  
Level 5 191 St Georges Terrace  
Perth WA 6000

Tel: (within Australia) 1300 288 664  
Tel: (outside Australia) +61 2 9698 5414

ASX Code: GT1

### Lead Manager

Canaccord Genuity (Australia) Limited  
Level 42, 101 Collins Street  
Melbourne VIC 3000

### Auditor\*

RSM Australia Partners  
Level 32  
2 The Esplanade  
Perth WA 6000

### Solicitors

Hamilton Locke Pty Ltd  
Central Park Building  
Level 48, 152 - 158 St Georges Terrace  
Perth WA 6000

\* These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus.

## Proposed timetable for the Offer

Event	Date*
Lodgement of Prospectus with the ASIC and ASX	12 December 2023
Opening Date of the Offer	13 December 2023
Closing Date of the Offer	15 December 2023
Issue of Shares pursuant to the Offer	15 December 2023

*\* These dates are indicative only and subject to change. Subject to the Corporations Act and the Listing Rules, the Directors reserve the right to vary these dates, including the Closing Date, without prior notice.*

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## Investment overview

This Section is intended to highlight key information for potential investors. It is an overview only and is not intended to replace the Prospectus. Potential investors should read the Prospectus in full before deciding to invest in Shares.

Key Information	Further Information
<p><b>Transaction specific prospectus</b></p> <p>This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.</p>	Section 4.4
<p><b>Risk factors</b></p> <p>Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 3, including (but not limited to) risks in respect of:</p> <p>(a) <b>Future capital requirements</b></p> <p>The Company will require further financing in the future, in addition to amounts raised under the Offer.</p> <p>Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the current market price or may involve restrictive covenants which limit the Company's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.</p> <p>As an exploration entity, the Company is making a loss, meaning it is reliant on raising funds from investors or lenders in order to continue to fund its operations and to scale growth.</p> <p>Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, the Company may be required to reduce the scope of its activities, which could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern.</p> <p>The Company may undertake additional offerings of Shares and of Securities convertible into Shares in the future. The increase in the number of Shares issued and outstanding and the possibility of sales of such Shares may have a depressive effect on the price of Shares. In addition, as a result of such additional Shares, the voting power of the Company's existing Shareholders will be diluted.</p>	Section 3

Key Information	Further Information
<p>(b) <b>Flow-through placement risk</b></p> <p>The Shares issued pursuant to this Prospectus are intended to qualify as "flow-through shares" as defined in the Act. The term "flow-through share", as defined in the Act, refers to an ordinary share that will be issued by the Company to an investor under a written agreement with the investor, whereby the Company agrees to incur certain "Canadian exploration expenses" and to renounce tax deductions associated with those expenditures to the investor. In this regard, the Company has agreed to incur qualifying expenditures in an amount equal to the gross proceeds raised in connection with the Offer by 31 December 2024, and to renounce such qualifying expenditures to the Investors effective no later than 31 December 2023. If the Company and the Investors comply with the rules under the Act, the Investors will be entitled to deduct the amount renounced in computing income for Canadian income tax purposes and receive additional tax credits for expenditures targeting critical minerals. The right to deduct qualifying expenditures renounced in respect of flow-through shares accrues to the initial purchaser of the shares and is not transferable.</p> <p>The applicable tax treatment may constitute a major factor when considering an investment in flow-through shares. The tax consequences of subscribing for Shares under this Prospectus, including the considerations applicable in connection with the renunciation of qualifying expenditures to Investors, are not described in this Prospectus. Applicants are strongly urged to consult their professional tax advisor in connection with subscribing for Shares under this Prospectus.</p> <p>There is no guarantee that an amount equal to the total proceeds of the sale of the Shares will be expended on qualifying expenditures on or prior to 31 December 2024, or that the renunciation of such expenditures or the expected tax deductions and credits will be accepted by the Canada Revenue Agency or a provincial tax authority. If the Company does not renounce to an Investor, effective on or before 31 December 2023, qualifying expenditures in an amount equal to the aggregate purchase price paid by such Investor for Shares under the Offer, or if there is a reduction in such amount renounced pursuant to the provisions of the Act, then the Company shall indemnify the Investor for an amount equal to the amount of any tax payable or that may become payable under the Act (and under any corresponding provincial legislation) by the Investor (or if the Investor is a partnership, the partners thereof) as a consequence of such failure or reduction; however, there is no guarantee that the Company will have the financial resources required to satisfy such indemnity. For certainty, the aforementioned indemnity shall have no force and effect to the extent that such indemnity, recourse or rights of action would otherwise cause the Shares to be "prescribed shares" within the meaning of section 6202.1 of the regulations to the Act.</p> <p>(c) <b>Exploration, development and operating risks and costs</b></p> <p>The prospects of the Company should be considered in light of the risks, opportunities, expenses and difficulties frequently encountered by companies at a similar stage of production and development. The Company's initiatives</p>	



Key Information	Further Information
<p>may not proceed to plan, with potential for delay in the timing of exploration and development activities.</p> <p>There can be no assurance that exploration and development will result in the discovery of further mineral deposits. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.</p> <p>The future exploration and development activities of the Company and the future development of mining operations at the Company's Projects (or any future projects that the Company may acquire an interest in) may be affected by a range of factors, including:</p> <ul style="list-style-type: none"> <li>(i) geological, metallurgical and hydrological conditions;</li> <li>(ii) limitations on activities due to seasonal weather patterns;</li> <li>(iii) lack of availability or shortages of equipment, spare parts and consumables;</li> <li>(iv) access to appropriately skilled labour, competent operation and managerial employees, contractors and consultants;</li> <li>(v) unanticipated operational and technical difficulties, mechanical failure of operating plant and equipment, industrial and environmental accidents;</li> <li>(vi) industrial action, disputes or disruptions;</li> <li>(vii) industrial and environmental accidents;</li> <li>(viii) increases in costs and cost overruns;</li> <li>(ix) financial failure, or default by any future alliance or service provider to the Company which may require the Company to face unplanned expenditure;</li> <li>(x) native title process;</li> <li>(xi) changing government regulations; and</li> <li>(xii) other factors beyond the control of the Company.</li> </ul> <p>In addition, the construction of any proposed development may exceed the expected timeframe or cost for a variety of reasons out of the Company's control. Any delays to project development could adversely affect the Company's operations and financial results and may require the Company to raise further funds to complete the project development and commence operations.</p> <p>(d) <b>Sovereign risk</b></p> <p>The Company's Projects in Canada are subject to the risks associated in operating in a foreign country. These risks may include economic, social or political instability or change, hyperinflation, currency non-convertibility or instability and changes of law affecting foreign ownership, government participation, taxation, working conditions, rates of exchange, exchange control, exploration licensing, export duties, repatriation of income or return of capital, environmental protection, labour relations as well as government control over natural resources or government regulations that require the</p>	

employment of local staff or contractors or require other benefits to be provided to local residents.

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

(e) **Native title, First Nations and Aboriginal Heritage**

In relation to tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas of First Nations owned land exist. Where such rights exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected.

(f) **Reliance on key personnel**

The Company's future depends, in part, on its ability to attract and retain key personnel. It may not be able to hire and retain those personnel at compensation levels consistent with its existing compensation and salary structure. The Company's future also depends on the continued contributions of its executive management team and other key management and technical personnel, the loss of whose services would be difficult to replace. In addition, any inability of the Company to attract appropriately qualified personnel could have a material adverse effect on the Company's business.

(g) **Land access risk**

Land access is critical for exploration and exploitation to succeed. It requires both access to the mineral rights and access to the surface rights.

Minerals rights may be negotiated and acquired. In all cases, the acquisition of prospective exploration and mining licences is a competitive business in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential. The Company may not be successful in acquiring or obtaining the necessary licences to conduct exploration or evaluation activities outside of the mineral tenements that it owns.

(h) **Tenure, access and grant of licences / permits**

The Company's operations are subject to receiving and maintaining licences and permits from appropriate governmental authorities. There is no assurance that delays will not occur in connection with obtaining all necessary grants or renewals of licences / permits for the proposed operations, additional licences / permits for any possible future changes to operations, or additional permits associated with new legislation.

Prior to any development on any of its properties, subsidiaries of the Company must receive licences / permits from appropriate governmental authorities. There is no certainty that the Company will hold all licences / permits necessary to develop or continue operating at any particular property.

Key Information	Further Information																									
<p><b>Offer</b></p> <p>This Prospectus is for an offer of up to 39,477,680 Shares at an issue price of C\$0.3293 (A\$0.37) per Share to PearTree as agent for the Investors (<b>Offer</b>).</p> <p>The Prospectus is also being issued to remove any trading restrictions on the sale of the Shares issued pursuant to the Offer.</p>	Section 1.2																									
<p><b>Effect of the Offer</b></p> <p>The Offer will result in the issued capital of the Company increasing by 39,477,680 Shares.</p> <p>The Offer will not have any effect on the control of the Company.</p> <p>The expenses of the Offer are approximately A\$406,000. The expenses of the Offer will be paid out of the Company's current cash at bank. Therefore, the proceeds of the Offer will be approximately A\$14,606,742.</p>	Section 2																									
<p><b>Directors' interests in Securities</b></p> <p>The relevant interest of each of the Directors in Securities as at the date of this Prospectus is set out in the table below:</p> <table border="1" data-bbox="196 967 1206 1375"> <thead> <tr> <th data-bbox="196 967 520 1106">Director</th> <th data-bbox="520 967 691 1106">Shares</th> <th data-bbox="691 967 842 1106">Voting power (%)</th> <th data-bbox="842 967 1013 1106">Options</th> <th data-bbox="1013 967 1206 1106">Performance Rights</th> </tr> </thead> <tbody> <tr> <td data-bbox="196 1106 520 1171">John Young</td> <td data-bbox="520 1106 691 1171">6,130,000</td> <td data-bbox="691 1106 842 1171">2.21</td> <td data-bbox="842 1106 1013 1171">Nil</td> <td data-bbox="1013 1106 1206 1171">1,500,000</td> </tr> <tr> <td data-bbox="196 1171 520 1236">Cameron Henry</td> <td data-bbox="520 1171 691 1236">10,156,250</td> <td data-bbox="691 1171 842 1236">3.66</td> <td data-bbox="842 1171 1013 1236">Nil</td> <td data-bbox="1013 1171 1206 1236">9,500,000</td> </tr> <tr> <td data-bbox="196 1236 520 1301">Patrick Murphy</td> <td data-bbox="520 1236 691 1301">2,000,000</td> <td data-bbox="691 1236 842 1301">0.72</td> <td data-bbox="842 1236 1013 1301">Nil</td> <td data-bbox="1013 1236 1206 1301">3,500,000</td> </tr> <tr> <td data-bbox="196 1301 520 1375">Robin Longley</td> <td data-bbox="520 1301 691 1375">Nil</td> <td data-bbox="691 1301 842 1375">Nil</td> <td data-bbox="842 1301 1013 1375">Nil</td> <td data-bbox="1013 1301 1206 1375">1,500,000</td> </tr> </tbody> </table> <p>Further details of the Directors' Security holdings are in Section 4.10(b).</p>	Director	Shares	Voting power (%)	Options	Performance Rights	John Young	6,130,000	2.21	Nil	1,500,000	Cameron Henry	10,156,250	3.66	Nil	9,500,000	Patrick Murphy	2,000,000	0.72	Nil	3,500,000	Robin Longley	Nil	Nil	Nil	1,500,000	Section 4.10(b)
Director	Shares	Voting power (%)	Options	Performance Rights																						
John Young	6,130,000	2.21	Nil	1,500,000																						
Cameron Henry	10,156,250	3.66	Nil	9,500,000																						
Patrick Murphy	2,000,000	0.72	Nil	3,500,000																						
Robin Longley	Nil	Nil	Nil	1,500,000																						
<p><b>Forward looking statements</b></p> <p>This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.</p> <p>These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are considered reasonable.</p> <p>Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management.</p> <p>The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.</p>	Important Information and Section 3																									

Key Information	Further Information
<p>The Directors have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.</p> <p>These forward looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 3.</p>	

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## 1. Details of the Offer

### 1.1 Background

On 11 December 2023, the Company announced that it had entered into a subscription and renunciation agreement pursuant to which PearTree Securities Inc. (**PearTree**), as agent for certain investors (**Investors**), agreed to subscribe for an aggregate of 39,477,680 Shares at an issue price of C\$0.3293 (A\$0.37) per Share to raise approximately C\$13,000,000 (A\$14,606,742) (before costs) (**Subscription Agreement**).

Pursuant to a block trade agreement between PearTree and the Lead Manager, the Lead Manager will facilitate the secondary on-sale of the Shares acquired by PearTree (as agent for the Investors) to select sophisticated and professional investors in Australia and certain other countries (**Hard Placement Participants**), at a price per Share of A\$0.25 (**Hard Placement**).

### 1.2 The Offer

This Prospectus invites PearTree or the Investors (or other persons invited by the Company) to apply for up to 39,477,680 Shares at an issue price of C\$0.3293 (A\$0.37) per Share to raise approximately C\$13,000,000 (A\$14,606,742) (before associated costs) (**Offer**).

The Shares issued pursuant to this Prospectus are intended to qualify as "flow-through shares" as defined in the Act. If the Company and the Investors comply with the detailed rules under the Act, the Investors will be entitled to deduct the amount renounced in computing income for Canadian income tax purposes and receive additional tax credits for expenditures targeting critical minerals. The tax benefits associated with the Shares are available only to the Investors (who are Canadian residents) and not to any other person who acquires the Shares through the on-sale or transfer of those Shares. Refer to Section 3.1(b) for the risks associated with the "flow-through shares".

The Shares issued pursuant to the Offer will rank equally with the existing Shares on issue. The Shares issued pursuant to the Offer will be issued under the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A in the amount of 11,863,101 and 27,614,579 respectively.

Refer to Section 4.1 for details of the rights and liabilities attaching to Shares. The Company is only extending the Offer to specific Applicants and the Company will only provide Application Forms to these parties.

### 1.3 Purpose of the Prospectus

The purpose of this Prospectus is to make the Offer with disclosure under Part 6D of the Corporations Act and enable the on-sale of the Shares issued pursuant to the Offer.

### 1.4 Opening and Closing Dates

The Company will accept Application Forms in respect of the Offer from Applicants from the Opening Date until the Closing Date or such other date as the Directors in their absolute discretion shall determine, subject to the Listing Rules.

The Company reserves the right, subject to the Corporations Act and the Listing Rules, to extend the Closing Date without prior notice. If the Closing Date is varied, subsequent dates may also be varied accordingly.

### 1.5 Minimum subscription

There is no minimum subscription in relation to the Offer.

## **1.6 Oversubscriptions**

The Company will not accept any oversubscriptions in relation to the Offer.

## **1.7 Effect of the Offer on control of the Company**

The Offer will have no impact on the control of the Company as no person as a result of the Offer will increase their voting power in the Company:

- (a) from 20% or below to more than 20% of issued capital of the Company; or
- (b) from a starting point that is above 20% and below 90% of issued capital of the Company.

## **1.8 Not underwritten**

The Offer is not underwritten.

## **1.9 Applications**

The Company will separately advise Applicants of the application procedures for the Offer.

## **1.10 Application Monies held on trust**

All Application Monies received for the Shares under the Offer will be held on trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus until the Shares are issued. All Application Monies will be returned (without interest) if the Shares are not issued.

## **1.11 ASX quotation**

Application will be made to ASX no later than seven days after the date of this Prospectus for Official Quotation of the Shares offered under this Prospectus.

If ASX does not grant Official Quotation of the Shares within three months after the date of this Prospectus (or such period as the ASX allows), no Shares will be issued.

ASX takes no responsibility for the contents of this Prospectus. The fact that ASX may grant Official Quotation is not to be taken in any way as an indication of the merits of the Company or the Shares.

## **1.12 Allotment**

The Directors will determine the eligible recipients of all the Shares under the Offer. The Company's decision on the number of Shares to be issued to an Applicant under the Offer will be final.

## **1.13 CHES**

The Company participates in the Clearing House Electronic Subregister System, known as CHES. ASX Settlement Pty Limited, a wholly owned subsidiary of ASX, operates CHES in accordance with the Listing Rules and the ASX Settlement Operating Rules.

The Company will not issue certificates to security holders. Rather, holding statements (similar to bank statements) will be dispatched to security holders as soon as practicable after the issue of the Shares under the Offer. Holding statements will be sent either by CHES (for security holders who elect to hold Securities on the CHES sub-register) or by the Company's share registry (for security holders who elect to hold their Securities on the issuer sponsored sub-register). The statements will set out the number of Shares issued under this Prospectus and the Holder

Identification Number (for security holders who elect to hold Securities on the CHESSE sub register) or Shareholder Reference Number (for security holders who elect to hold their Securities on the issuer sponsored sub-register). Updated holding statements will also be sent to each security holder following the month in which the balance of their security holding changes, and also as required by the Listing Rules and the Corporations Act.

#### **1.14 Withdrawal**

The Directors may at any time decide to withdraw this Prospectus and the Offer, in which case, the Company will return all Application Monies (without interest) (if any) in accordance with the Corporations Act.

#### **1.15 Applicants outside Australia**

This Prospectus and any accompanying Application Form do not, and are not intended to, constitute an offer of Shares in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus or the Shares. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

#### **1.16 Risks of the Offer**

An investment in Shares of the Company should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company, which are explained in Section 3.

#### **1.17 Taxation implications**

The Directors do not consider it appropriate to give Applicants advice regarding the taxation consequences of subscribing for Shares under this Prospectus.

The Company, its advisors and its officers do not accept any responsibility or liability for any such taxation consequences to Applicants. As a result, Applicants should consult their professional tax advisor in connection with subscribing for Shares under this Prospectus.

#### **1.18 Major activities and financial information**

A summary of the major activities and financial information relating to the Company for the financial year ended 30 June 2023 is in the Annual Report which was lodged with ASX on 29 September 2023.

The Company's continuous disclosure notices (i.e. ASX announcements) since the lodgement of its Annual Report are listed in Section 4.6.

Copies of these documents are available free of charge from the Company. Directors strongly recommend that potential Applicants review these and all other announcements prior to deciding whether or not to participate in the Offer.

#### **1.19 Privacy**

The Company collects information about each Applicant for the purposes of processing the Acceptance and, if the Acceptance is successful, to administer the Applicant's Shareholding in the Company.

By making an Application, each Applicant agrees that the Company may use the information provided by an Applicant for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required, the Company may not be able to accept or process your Acceptance or Application (as applicable).

An Applicant has an entitlement to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

## **1.20 Enquiries**

Enquiries relating to this Prospectus should be directed to the Company by email at [info@greentm.com.au](mailto:info@greentm.com.au) or telephone on +61 8 6557 6825.



## 2. Effect of the Offer

### 2.1 Effect on the Capital Structure

The effect of the Offer on the Company's capital structure, assuming the Shares are issued, is set out below.

Class	Shares	Options <sup>1</sup>	Performance Rights <sup>2</sup>
Securities on issue as at the date of this Prospectus	277,774,417	5,765,000	28,550,000
Shares to be issued under the Offer	39,477,680	-	-
<b>Total Securities on issue upon completion of the Offer<sup>3</sup></b>	<b>317,252,097</b>	<b>5,765,000</b>	<b>28,550,000</b>

#### Notes:

1. Comprising:
  - (a) 1,815,000 Options exercisable at \$0.375 each and expiring on 10 September 2024; and
  - (b) 3,950,000 Options exercisable at \$0.375 each and expiring on 3 November 2025.
2. Comprising:
  - (a) 12,000,000 Performance Rights expiring on 8 November 2026, subject to vesting conditions on the terms and conditions detailed in section 7.3 of the IPO Prospectus;
  - (b) 1,000,000 Performance Rights expiring 10 January 2027, which were issued under the Previous ESIP and are subject to vesting conditions detailed in the Appendix 3G lodged with ASX on 10 January 2022;
  - (c) 2,000,000 Performance Rights expiring 5 July 2027, subject to vesting conditions detailed in schedule 2 of the Company's notice of general meeting lodged with ASX on 19 May 2022;
  - (d) 3,500,000 Performance Rights expiring on 24 May 2028, which were issued under the ESIP and are subject to the vesting conditions detailed in the Appendix 3G lodged with ASX on 24 May 2023; and
  - (e) 10,050,000 Performance Rights expiring on 11 December 2028, which were issued under the ESIP and are subject to the vesting conditions detailed in the Appendix 3G lodged with ASX on 11 December 2023.
3. Assumes that the Offer is fully subscribed and no further Shares are issued and none of the convertible Securities are exercised and converted into Shares.

### 2.2 Effect of the Offer on the Company and use of funds

Upon completion of the Offer, the funds raised are intended to be used as set out below.

Use of funds	Offer		
	C\$	A\$ <sup>1</sup>	%
Exploration program at Root Lithium Project and Junior Lithium Project <sup>2</sup>	13,000,000	14,606,742	100.00
<b>Total</b>	13,000,000	14,606,742	<b>100.00</b>

**Notes:**

1. Using an exchange rate of A\$1.00 = C\$0.89.
2. The funds raised from the Offer are intended to be specifically applied towards certain Canadian exploration expenditures that are intended to qualify as flow-through critical mineral mining expenditures under the Act.

The above table is a statement of current intentions as of the date of this Prospectus. Due to market conditions and/or any number of other factors (including the risk factors outlined in Section 3) actual expenditure levels may differ significantly to the above estimates. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the way funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

Please refer to Section 4.13 for further details on the estimated expenses of the Offer.

### **2.3 Pro-forma statement of financial position**

A pro-forma statement of financial position has been provided below to demonstrate the indicative impact of the Offer on the financial position of the Company. The Company's audited financial statements for the financial year ended 30 June 2023 have been used for the purposes of preparing the pro-forma statement of financial position and adjusted to reflect pro-forma assets and liabilities of the Company as if completion of the Offer had occurred by 30 June 2023.

The pro-forma statement of financial position is presented in an abbreviated form. It does not include all of the disclosures required by the Australian Accounting Standards applicable to annual financial statements.

	30-June-23 (Audited) (A\$)	Offer A\$ (A\$)	Pro Forma 30-June-23 (Unaudited) (A\$)
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	10,559,049	14,085,518	24,644,567
Other financial assets - term deposits	15,000,000	-	15,000,000
Trade and other receivables	1,310,002	-	1,310,002
Other assets	614,230	-	614,230
<b>TOTAL CURRENT ASSETS</b>	<b>27,483,281</b>	<b>14,085,518</b>	<b>41,568,799</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	412,874	-	412,874
Exploration and Evaluation Asset	72,784,664	-	72,784,664
Right of use assets	900,028	-	900,028
Financial assets	898,161	-	898,161
<b>TOTAL NON-CURRENT ASSETS</b>	<b>74,995,727</b>	<b>-</b>	<b>74,995,727</b>
<b>TOTAL ASSETS</b>	<b>102,479,008</b>	<b>14,085,518</b>	<b>116,564,526</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	4,447,689	-	4,447,689
Accruals	1,232,490	-	1,232,490
Lease liabilities	423,233	-	423,233
Deferred flow-through premium	-	4,737,322	4,737,322
<b>TOTAL CURRENT LIABILITIES</b>	<b>6,103,412</b>	<b>4,737,322</b>	<b>10,840,734</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities	484,405	-	484,405
<b>TOTAL CURRENT LIABILITIES</b>	<b>484,405</b>	<b>-</b>	<b>484,405</b>
<b>TOTAL LIABILITIES</b>	<b>6,587,817</b>	<b>4,737,322</b>	<b>11,325,139</b>
<b>NET ASSETS (LIABILITIES)</b>	<b>95,891,191</b>	<b>9,348,196</b>	<b>105,239,387</b>
<b>EQUITY</b>			
Issued capital	102,667,338	9,348,196	112,015,534
Reserves	6,955,040	-	6,955,040
Accumulated losses	(13,731,187)	-	(13,731,187)
Non-Controlling interest	-	-	-
<b>TOTAL EQUITY</b>	<b>95,891,191</b>	<b>9,348,196</b>	<b>105,239,387</b>

**Notes and assumptions:**

1. The pro forma statement of financial position has not been audited or reviewed and does not include any expenditure of the proceeds of the Offer.

2. The estimated expenses of the Offer (A\$522,000) will be paid from the Company's existing cash. However, for the purpose of this pro forma statement of financial position, these expenses have been deducted from the total funds raised under the Offer.
3. Approximately A\$14,606,742 raised under the Offer.
4. Using an exchange rate of A\$1.00 = C\$0.89.

#### **2.4 Market Price of Shares**

The highest and lowest closing prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective dates of those closing prices were:

Highest:           \$0.510 per Share on 18 September 2023

Lowest:           \$0.275 per Share on 11 December 2023

The latest available closing price of the Shares on ASX prior to the date of lodgement of this Prospectus with the ASIC was \$0.275 per Share on 11 December 2023.

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### 3. Risk Factors

An investment in Shares offered by this Prospectus should be regarded as speculative. Activities in the Company, as in any business, are subject to risks which may impact on the Company's future performance. The Company has implemented appropriate strategies, actions, systems and safeguards for known risks, however some are outside its control.

The Directors consider that the following summary, which is not exhaustive, represents some of the major risk factors which prospective investors need to be aware of in evaluating the Company's business and the risks of investing in the Company. Prospective investors should carefully consider the following factors in addition to the other information presented in this Prospectus.

The principal risks include, but are not limited to, the following:

#### 3.1 Risks specific to the Company

##### (a) Future capital requirements

The Company will require further financing in the future, in addition to amounts raised under the Offer.

Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the current market price or may involve restrictive covenants which limit the Company's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.

As an exploration and development entity, the Company is making a loss, meaning it is reliant on raising funds from investors or lenders in order to continue to fund its operations and to scale growth.

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

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

##### (b) Flow-through placement risk

The Shares issued pursuant to this Prospectus are intended to qualify as "flow-through shares" as defined in the Act. The term "flow-through share", as defined in the Act, refers to an ordinary share that will be issued by the Company to an investor under a written agreement with the investor, whereby the Company agrees to incur certain "Canadian exploration expenses" and to renounce tax deductions associated with those expenditures to the investor. In this regard, the Company has agreed to incur qualifying expenditures in an amount equal to the gross proceeds raised in connection with the Offer by 31 December 2024, and to renounce such qualifying expenditures to the Investors effective no later than 31 December 2023. If the Company and the Investors comply with the rules under the Act, the Investors will be entitled to deduct the amount renounced in computing income for Canadian income tax purposes and receive

additional tax credits for expenditures targeting critical minerals. The right to deduct qualifying expenditures renounced in respect of flow-through shares accrues to the initial purchaser of the shares and is not transferable.

The applicable tax treatment may constitute a major factor when considering an investment in flow-through shares. The tax consequences of subscribing for Shares under this Prospectus, including the considerations applicable in connection with the renunciation of qualifying expenditures to Investors, are not described in this Prospectus. Applicants are strongly urged to consult their professional tax advisor in connection with subscribing for Shares under this Prospectus.

There is no guarantee that an amount equal to the total proceeds of the sale of the Shares will be expended on qualifying expenditures on or prior to 31 December 2024, or that the renunciation of such expenditures or the expected tax deductions and credits will be accepted by the Canada Revenue Agency or a provincial tax authority. If the Company does not renounce to an Investor, effective on or before 31 December 2023, qualifying expenditures in an amount equal to the aggregate purchase price paid by such Investor for Shares under the Offer, or if there is a reduction in such amount renounced pursuant to the provisions of the Act, then the Company shall indemnify the Investor for an amount equal to the amount of any tax payable or that may become payable under the Act (and under any corresponding provincial legislation) by the Investor (or if the Investor is a partnership, the partners thereof) as a consequence of such failure or reduction; however, there is no guarantee that the Company will have the financial resources required to satisfy such indemnity. For certainty, the aforementioned indemnity shall have no force and effect to the extent that such indemnity, recourse or rights of action would otherwise cause the Shares to be "prescribed shares" within the meaning of section 6202.1 of the regulations to the Act.

(c) **Conflicts of interest**

Certain Directors are also directors and officers of other companies engaged in mineral exploration and development and mineral property acquisitions. Accordingly, mineral exploration opportunities or prospects of which these Directors become aware may not necessarily be made available to the Company in the first instance. Although these Directors have been advised of their fiduciary duties to the situations that could arise in which their obligations to, or interests in, the Company, there exists actual and potential conflicts of interest among these persons.

### **3.2 Mining industry risks**

(a) **Exploration, development and operating risks and costs**

The prospects of the Company should be considered in light of the risks, opportunities, expenses and difficulties frequently encountered by companies at a similar stage of production and development. The Company's initiatives may not proceed to plan, with potential for delay in the timing of exploration and development activities.

There can be no assurance that exploration and development will result in the discovery of further mineral deposits. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The future exploration and development activities of the Company and the future development of mining operations at the Company's Projects (or any future projects that the Company may acquire an interest in) may be affected by a range of factors, including:

- (i) geological, metallurgical and hydrological conditions;

- (ii) limitations on activities due to seasonal weather patterns;
- (iii) lack of availability or shortages of equipment, spare parts and consumables;
- (iv) access to appropriately skilled labour, competent operation and managerial employees, contractors and consultants;
- (v) unanticipated operational and technical difficulties, mechanical failure of operating plant and equipment, industrial and environmental accidents;
- (vi) industrial action, disputes or disruptions;
- (vii) industrial and environmental accidents;
- (viii) increases in costs and cost overruns;
- (ix) financial failure, or default by any future alliance or service provider to the Company which may require the Company to face unplanned expenditure;
- (x) native title process;
- (xi) changing government regulations; and
- (xii) other factors beyond the control of the Company.

In addition, the construction of any proposed development may exceed the expected timeframe or cost for a variety of reasons out of the Company's control. Any delays to project development could adversely affect the Company's operations and financial results and may require the Company to raise further funds to complete the project development and commence operations.

**(b) Preliminary economic assessment risk**

On 7 December 2023, the Company announced the Preliminary Economic Assessment to assess the business case for the development of a mine and concentrator at both of the Seymour Lithium Project and Root Lithium Project and development of a Lithium Conversion Facility.

The Preliminary Economic Assessment is based on lower-level technical and economic assessments and is insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or certainty that the conclusions of the Preliminary Economic Assessment will be realised.

**(c) Tenure, access and grant of licences / permits**

The Company's operations are subject to receiving and maintaining licences and permits from appropriate governmental authorities. There is no assurance that delays will not occur in connection with obtaining all necessary grants or renewals of licences / permits for the proposed operations, additional licences / permits for any possible future changes to operations, or additional permits associated with new legislation.

Prior to any development on any of its properties, subsidiaries of the Company must receive licences / permits from appropriate governmental authorities. There is no certainty that the Company will hold all licences / permits necessary to develop or continue operating at any particular property.

(d) **Land access risk**

Land access is critical for exploration and exploitation to succeed. It requires both access to the mineral rights and access to the surface rights.

Minerals rights may be negotiated and acquired. In all cases, the acquisition of prospective exploration and mining licences is a competitive business in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential. The Company may not be successful in acquiring or obtaining the necessary licences to conduct exploration or evaluation activities outside of the mineral tenements that it owns.

Access to land for exploration and evaluation purposes can be obtained by:

- (i) private access and compensation agreement with the landowner;
- (ii) purchase of surface rights; or
- (iii) through judicial rulings.

However, access rights to licences can be affected by many factors, including:

- (i) travel restrictions, quarantining procedures or other impediments to the free movement of personnel;
- (ii) surface title land ownership negotiations, which are required before ground disturbing exploration activities can commence within the jurisdiction in which the Company operates;
- (iii) permitting for exploration activities, which are required in order to undertake most exploration and exploitation activities within the jurisdiction in which the Company operates; and
- (iv) natural occurrences, including inclement weather, volcanic eruptions, lahars and earthquakes.

All of these issues have the potential to delay, curtail and preclude the Company's operations. While the Company will have the potential to influence some of these access issues, and retains staff to manage those instances where negotiations are required to gain access, it is not possible for the Company to predict the extent to which the above-mentioned risks and uncertainties may adversely impact the Company's operations.

(e) **Native title, First Nations and Aboriginal Heritage**

In relation to tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas of First Nations owned land. Where such rights exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected.

The Company understands the importance of establishing and maintaining positive relationships with all affected by any future exploration activities, particularly with the Indigenous peoples whose lands we may operate on. The Company is committed to continuing its engagement with the local First Nation community in Canada, and other areas where the Company may operate, to work together in a spirit of mutual respect, collaboration and understanding.



The Directors will closely monitor the potential effect of first nation owned land and seek such consents as are required or desirable to comply with these obligations.

(f) **Access to sufficient used and new equipment**

The services provided by the Company are dependent on access to used and new mining equipment.

In the event that the Company has difficulty in securing adequate supplies of mining equipment at appropriate prices, or if the quality of the equipment is not acceptable or suitable, its ability to perform or commence new projects may be adversely affected. This difficulty may have an adverse impact on the financial performance and financial position of the Company.

(g) **Maintenance of equipment risk**

The Company's equipment will require maintenance and replacement over time.

Future operating and financial performance could be adversely affected because maintenance and repair costs may be higher than estimated, it must be undertaken earlier than anticipated, or if there is a significant operational failure requiring unplanned maintenance expenditure. Future operating and financial performance could be adversely affected because market values of used equipment may fluctuate and are generally lower as a piece of equipment ages. In addition, the cost of the new equipment used may increase and, therefore, the Company may need to access replacement equipment. Any such cost increases could materially and adversely impact the operating and financial performance of the Company.

(h) **Reliance on key personnel**

The Company's future depends, in part, on its ability to attract and retain key personnel. It may not be able to hire and retain those personnel at compensation levels consistent with its existing compensation and salary structure. The Company's future also depends on the continued contributions of its executive management team and other key management and technical personnel, the loss of whose services would be difficult to replace. In addition, any inability of the Company to attract appropriately qualified personnel could have a material adverse effect on the Company's business.

(i) **Insurance and uninsured risks**

The Company faces various risks in conducting its business and may lack adequate insurance coverage or may not have the relevant insurance coverage. Although insurance is maintained in line with industry practice, no assurance can be given that such insurance will be available in the future on commercially reasonable terms or that any cover will be adequate and available to cover any or all claims.

(j) **Commodity price and exchange rate risks**

To the extent the Company is involved in mineral production, the revenue derived through the sale of commodities may expose the potential income of the Company to commodity price and exchange rate risks. The prices of lithium and other minerals, fluctuate widely and are affected by numerous factors beyond the control of the Company, for example, industrial and retail supply and demand, exchange rates, inflation rates, changes in global economies, confidence in the global monetary system, forward sales of metals by producers and speculators as well as other global or regional political, social or economic events.

Future serious price declines in the market values of lithium and other minerals, could cause the development of, and eventually the commercial production from, the Company's Projects and the Company's other properties to be rendered uneconomic. Depending on commodity prices, the Company could be forced to discontinue production or development and may lose its interest in, or may be forced to sell, some of its properties. Even as commercial quantities of lithium and other minerals are produced, there is no assurance that a profitable market will exist for those minerals.

Further, international prices of various commodities are denominated in United States dollars. In contrast, the income and expenditure of the Company are, and will be taken into account in Australian dollars and Canadian dollars. Consequently, the Company is exposed to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar and the Canadian dollar, as determined in international markets.

In addition to adversely affecting any potential future reserve estimates of the Company and its financial condition, declining commodity prices can impact operations by requiring a reassessment of the feasibility of a particular project. A reassessment may be the result of a management decision or may be required under financing arrangements related to a particular project. Even if a project is ultimately determined to be economically viable, the need to conduct such a reassessment may cause substantial delays or may interrupt operations until the reassessment can be completed.

**(k) Risk of adverse publicity**

The Company's activities will involve mineral exploration and mining and regulatory approval of its activities may generate public controversy. Political and social pressures and adverse publicity could lead to delays in approval of, and increased expenses for, the Company's activities. The nature of the Company's business attracts a high level of public and media interest and, in the event of any resultant adverse publicity, the Company's reputation may be harmed.

**(l) Third party risk**

The operations of the Company will require involvement of a number of third parties, including suppliers. With respect to these third parties, and despite applying best practice in terms of precontracting due diligence, the Company is unable to completely avoid the risk of:

- (i) financial failure or default by a participant in any joint venture to which the Company may become a party; and
- (ii) insolvency, default on performance or delivery by any operators, contractors or service providers.

These contracts typically contain provisions providing for early termination of the contracts upon giving varying notice periods and paying varying termination amounts. The early termination of any of these contracts, for any reason, may mean that the Company will not realise the full value of the contract, which is likely to adversely affect the growth prospects, operating results and financial performance of the Company.

**(m) Occupational health and safety**

Site safety and occupational health and safety outcomes are a critical element in the reputation of the Company and its ability to retain and be awarded new contracts in the resources industry. While the Company has a strong commitment to achieving a safe performance on site and a strong record in achieving safety performance, a serious site

safety incident could impact upon the reputation and financial performance of the Company.

Additionally, laws and regulations, as well as the requirements of customers, may become more complex and stringent or the subject of increasingly strict interpretation and enforcement. Failure to comply with applicable regulations or requirements may result in significant liabilities, suspended operations and increased costs. Industrial accidents may occur in relation to the performance of the Company's services. Accidents, particularly where a fatality or serious injury occurs, or a series of accidents, may have operational and financial implications for the Company, which may negatively impact the financial performance and future potential of the Company.

(n) **Management of growth**

There is a risk that management of the Company will not be able to implement the Company's growth strategy. The capacity of management to properly implement and manage the strategic direction of the Company may affect the Company's financial performance.

(o) **Technology and information systems**

The Company relies on the effective and efficient operation of information technology, software systems, communications technology and other systems and equipment for its operations, including technology and systems provided by third parties. If any of these systems, software or technologies fail to operate effectively, or new systems or significant upgrades are required, the Company could suffer interruption to its services and loss of data which could lead to financial loss and damage to its reputation.

Service interruption may be as a result of issues, including hardware, software or system failures, computer viruses, third party service failures, cyber-attacks or other cyber incidents. Further, failure of the Company's disaster recovery arrangements to operate effectively could also result in financial loss and damage to the reputation of the Company.

(p) **Unforeseen expenses**

The Company's cost estimates and financial forecasts include appropriate provisions for material risks and uncertainties and are considered fit for purpose for the activities of the Company. If risks and uncertainties prove to be greater than expected, or if unforeseen material risks and uncertainties arise, the expenditure proposals of the Company are likely to be adversely affected.

(q) **Sovereign risk**

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

Any future material adverse changes in government policies or legislation in foreign jurisdictions in which the Company has projects that affect foreign ownership, exploration,

development or activities of companies involved in exploration and production, may affect the viability and profitability of the Company.

(r) **Environmental and social risks**

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

The cost and complexity of complying with the applicable environmental laws and regulations may prevent the Company from being able to develop potentially economically viable mineral deposits.

Although the Company believes that it is in compliance in all material respects with all applicable environmental laws and regulations, there are certain risks inherent to its activities, such as accidental spills, leakages or other unforeseen circumstances, which could subject the Company to extensive liability.

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

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

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

(s) **Grant of future authorisations to explore and mine**

If the Company discovers an economically viable mineral deposit that it then intends to develop, it will, among other things, require various approvals, licences and permits before it will be able to mine the deposit. There is no guarantee that the Company will be able to obtain all required approvals, licenses and permits. To the extent that required

authorisations are not obtained or are delayed, the Company's operational and financial performance may be materially adversely affected.

(t) **Mine development**

Possible future development of mining operations at the Projects is dependent on a number of factors including, but not limited to, the acquisition and/or delineation of economically recoverable mineralisation, favourable geological conditions, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, access to the required level of funding and contracting risk from third parties providing essential services.

If the Company commences production on one of the Projects, its operations may be disrupted by a variety of risks and hazards which are beyond the control of the Company. No assurance can be given that the Company will achieve commercial viability through the development of the Projects.

The risks associated with the development of a mine will be considered in full should the Projects reach that stage and will be managed with ongoing consideration of stakeholder interests.

(u) **Resource estimation risks**

Whilst the Company has identified a Mineral Resource Estimate at the Root Lithium Project and Seymour Lithium Project and intends to further undertake exploration activities with the aim of upgrading the confidence level of the resource at these projects, no assurance can be provided that this can be economically extracted. The calculation and interpretation of resource estimates are by their nature expressions of judgment based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly through additional fieldwork or when new information or techniques become available. This may result in alterations to development and mining plans, which may in turn adversely affect the Company's operations.

The Company has disclosed exploration targets. Exploration targets are conceptual in nature and are used where there has been insufficient exploration to estimate a mineral resource. Investors are cautioned that it is uncertain whether further exploration will result in the estimation of a mineral resource on the exploration targets.

(v) **Metallurgy**

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

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

### 3.3 General risks

#### (a) Climate change

Climate change is a risk the Company has considered, particularly related to its operations in the mining industry. The climate change risks particularly attributable to the Company include:

- (i) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and
- (ii) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.

#### (b) General economic climate

Factors such as inflation, currency fluctuations, interest rates, legislative changes, political decisions and industrial disruption have an impact on operating costs. The Company's future income, asset values and share price can be affected by these factors and, in particular, by exchange rate movements.

#### (c) Securities investments

Applicants should be aware that there are risks associated with any securities investment. The prices at which the Company's Shares trade may be above or below the issue price of the Offer and may fluctuate in response to a number of factors. Further, the stock market is prone to price and volume fluctuations. There can be no guarantee that trading prices will be sustained. These factors may materially affect the market price of the Shares, regardless of the Company's operational performance.

#### (d) Government and legal risk

Changes in government, monetary policies, taxation and other laws can have a significant impact on the Company's assets, operations and ultimately the financial performance of the Company and its Shares. Such changes are likely to be beyond the control of the Company and may affect industry profitability as well as the Company's capacity to explore and mine.

The Company is not aware of any reviews or changes that would affect its permits. However, changes in community attitudes on matters such as taxation, competition policy and environmental issues may bring about reviews and possibly changes in government policies. There is a risk that such changes may affect the Company's development plans or its rights and obligations in respect of its permits. Any such government action may also require increased capital or operating expenditures and could prevent or delay certain operations by the Company.

(e) **Litigation risks**

The Company is exposed to possible litigation risks including native title claims, tenure disputes, environmental claims, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. As at the date of this Prospectus, there are no material legal proceedings affecting the Company.

(f) **Force majeure**

Force majeure is a term used to refer to an event beyond the control of a party claiming that the event has occurred. Significant catastrophic events – such as war, acts of terrorism, pandemics, loss of power, cyber security breaches or global threats – or natural disasters – such as earthquakes, fire or floods or the outbreak of epidemic disease – could disrupt the Company's operations and interrupt critical functions, or otherwise harm the business. To the extent that such disruptions or uncertainties result in delays or cancellations of the deployment of the Company's products and solutions, its business, results of operations and financial condition could be harmed.

(g) **Taxation**

The acquisition and disposal of Securities will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Securities from a taxation point of view and generally. To the maximum extent permitted by law, the Company, its officers and each of their respective advisers accept no liability and responsibility with respect to the taxation consequences of applying for Shares under this Prospectus.

(h) **Unforeseen risk**

There may be other risks which the Directors are unaware of at the time of issuing this Prospectus which may impact on the Company, its operations and/or the valuation and performance of its Shares.

### **3.4 Investment speculative**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus.

Therefore, the Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

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## **4. Additional Information**

### **4.1 Rights and liabilities attaching to Shares**

A summary of the rights attaching to Shares in the Company is below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to Shares in any specific circumstances, the Shareholder should seek legal advice.

#### **(a) General meeting and notices**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

#### **(b) Ranking of Shares**

At the date of this Prospectus, all Shares are of the same class and rank equally in all respects. Specifically, the Shares issued pursuant to this Prospectus will rank equally with existing Shares.

#### **(c) Voting rights**

Subject to any rights or restrictions, at general meetings of Shareholders or classes of shareholders:

- (i) every Shareholder present and entitled to vote may vote in person or by attorney, proxy or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder, has one vote for every fully paid Share held and a fraction of one vote for each partly paid up Share held, equal to the proportion which the amount paid up on that Share (excluding amounts credited) is to the total amounts paid up and payable (excluding amounts credited) on that Share.

#### **(d) Dividend rights**

Shareholders will be entitled to dividends, distributed among members in proportion to the capital paid up, from the date of payment. No dividend carries interest against the Company and the declaration of Directors as to the amount to be distributed is conclusive.

The Company must not pay a dividend unless the Company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend.



(e) **Variation of rights**

If at any time the share capital is divided into different classes of shares, the rights attaching to the Shares may only be varied by the consent in writing of the holders of three-quarters of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares in that class.

(f) **Transfer of Shares**

Shares can be transferred upon delivery of a proper instrument of transfer to the Company or by a transfer in accordance with the ASX Settlement Operating Rules. The instrument of transfer must be in writing, in the approved form, and signed by the transferor and the transferee. Until the transferee has been registered, the transferor is deemed to remain the holder, even after signing the instrument of transfer.

In some circumstances, the Directors may refuse to register a transfer if upon registration the transferee will hold less than a marketable parcel. The Board may refuse to register a transfer of Shares upon which the Company has a lien. The Company must refuse to register a transfer of Shares where the Corporations Act, Listing Rules or ASX Settlement Operating Rules or a law about stamp duty requires the Company to do so.

(g) **Future increase in capital**

The issue of any Shares is under the control of the Board of the Company as appointed from time to time. Subject to restrictions on the issue or grant of Securities contained in the Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing Share or class of shares), the Directors may issue Shares and other Securities as they shall, in their absolute discretion, determine.

(h) **Rights on winding up**

If the Company is wound up, the liquidator may with the sanction of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company and may for that purpose set such value as the liquidator considers fair on any property to be so divided and may determine how the division is to be carried out as between the Shareholders or different classes of shareholders.

(i) **Alteration of constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

## **4.2 PearTree – Subscription Agreement**

Pursuant to the Subscription Agreement (amongst other things):

- (a) PearTree has agreed to purchase the Shares under the Offer as agent for the Investors; and
- (b) the Company has agreed to use the proceeds from the Offer to incur Qualifying Expenditures (as defined in the Subscription Agreement) and to renounce such expenditures for the benefit of the Investors for the purposes of the Act.

No fees are payable to PearTree by the Company for its role in respect to the Offer.

The Subscription Agreement contains various other terms and conditions considered standard for an agreement of this nature.

#### **4.3 Lead Manager Mandate**

The Company entered into a lead manager mandate with Canaccord Genuity (Australia) Limited (**Lead Manager**) whereby the Lead Manager will act as lead manager and bookrunner to the Company in connection with the Offer (**Lead Manager Mandate**).

The Lead Manager will facilitate the end buyer block trade of the Shares issued pursuant to the Offer, which involves PearTree (as agent for the Investors) selling the Shares to the Hard Placement Participants at A\$0.25 per Share.

Under the Lead Manager Mandate, the Company has agreed to pay the Lead Manager the following fees:

- (a) a management fee of 1.5% of the gross proceeds raised under the Offer; and
- (b) a capital raising fee of 3% of the gross proceeds raised under the Hard Placement (excluding the proceeds received from the participation of existing Shareholder, AMCI Australia Pty Ltd, in the Hard Placement),

(together, the **Lead Manager Fees**).

The Lead Manager Mandate is otherwise on terms and conditions considered standard for an agreement of this nature.

#### **4.4 Company is a disclosing entity**

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules. These obligations require the Company to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the securities market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Shares.

The Company is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a Directors' statement and report, and an audit review or report. Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office (see Section 4.6 below). Copies of all documents announced to the ASX can be found at <https://www.greentm.com.au/asx-announcements>.

#### **4.5 Dividend Policy**

The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

#### **4.6 Copies of documents**

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. The Company will provide free of charge to any person who requests it during the period of the Offer a copy of:

- (a) the financial statements of the Company for the financial year ended 30 June 2023 as lodged with ASX on 29 September 2023 (**Annual Report**), being the last financial

statements for a financial year of the Company lodged with ASIC before the issue of this Prospectus;

- (b) the following continuous disclosure notices given by the Company to notify ASX of information relating to the Company during the period from the date of lodgement of the Annual Report referred to in paragraph (a) above, until the date of this Prospectus:

Date lodged	Subject of Announcement
11 December 2023	Cleansing Statement
11 December 2023	Application for quotation of securities - GT1
11 December 2023	Ceasing to be a substantial holder
11 December 2023	Change of Director's Interest Notice x2
11 December 2023	Notification regarding unquoted securities - GT1
11 December 2023	Proposed issue of securities – GT1
11 December 2023	Flow-Through Share Funding Raises A\$14.6M
7 December 2023	Investor Presentation – PEA December 2023
7 December 2023	PEA Delivers Strong Economics & Seymour Mining Lease Granted
7 December 2023	Trading Halt
28 November 2023	Results of Annual General Meeting
23 November 2023	Investor Presentation – RIU Resurgence Conference
22 November 2023	New Discovery 1.3km East of Root Bay Deposit
21 November 2023	Seymour Resource Confidence Increased – Amended
21 November 2023	Clarification to Media Article
17 November 2023	Seymour Resource Confidence Increased ahead of PEA
15 November 2023	DMS TEST WORK YIELDS EXCEPTIONAL RECOVERY TO A HIGH-QUALITY
15 November 2023	Application for quotation of securities – GT1
3 November 2023	Release of securities from escrow
31 October 2023	Quarterly Activities/Appendix 5B Cash Flow Report
20 October 2023	Notice of Annual General Meeting/Proxy Form
18 October 2023	Investor Presentation – South West Connect

Date lodged	Subject of Announcement
17 October 2023	Significant Resource & Confidence Level Increase at Root Bay
11 October 2023	Root Bay Drilling Confirms Mineralisation Continues at Depth
9 October 2023	Investor Presentation – October 2023
9 October 2023	Strategic Update
6 October 2023	Exploration Success at Junior & Drilling to Start at Seymour
5 October 2023	Annual General Meeting Information
4 October 2023	Proposed issue of securities – GT1
4 October 2023	GT1 Acquires 100% of the Junior Lithium Project
29 September 2023	Corporate Governance Statement & Appendix 4G

The following documents are available for inspection throughout the period of the Offer during normal business hours at the registered office of the Company:

- (a) this Prospectus;
- (b) the Constitution; and
- (c) the consents referred to in Section 4.14 and the consents provided by the Directors to the issue of this Prospectus.

#### **4.7 Information excluded from continuous disclosure notices**

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules other than as is set out in this Prospectus.

The Company is party to a letter of intent which provided for an exclusive period to conduct due diligence on a port site in Thunder Bay. The Company is continuing to undertake environmental due diligence on the proposed site and negotiations regarding the potential extension of the exclusivity period are ongoing. The Company is continuing to evaluate other potential sites in Ontario.

#### **4.8 Determination by ASIC**

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Shares under this Prospectus.

#### 4.9 Substantial Shareholders

Based on the information available as at the date of this Prospectus, those persons which together with their associates have a voting power in 5% or more of the Shares on issue are set out below.

Substantial Shareholder	Number of Shares	% Voting Power <sup>1</sup>
Hans J. Mende <sup>2,3</sup>	26,050,001	9.38
AMCI Australia Pty Ltd ( <b>AMCI Australia</b> ) and its controlling entities/persons <sup>3</sup>	25,059,524 <sup>4</sup>	9.02
LG Energy Solution, Ltd.	21,739,130	7.83
Primero Group Limited ( <b>Primero</b> ) and NRW Holdings Limited ( <b>NRW</b> ) <sup>5</sup>	16,384,112	5.90

##### Notes:

1. Calculated based on the Shares on issue as at the date of this Prospectus.
2. Hans J. Mende is considered to be a substantial shareholder by virtue of sections 608(1) and 608(3) of the Corporations Act, being a relevant interest held in 990,477 Shares held directly by Hans J. Mende and 25,059,524 Shares held by AMCI Australia (of which Hans J. Mende is the trustee of the 2005 Kirmar Trust which controls more than 20% of the voting power in AMCI Group, LLC (Series 22), the controlling company of AMCI Australia).
3. The voting power of Hans J. Mende includes the Shares held by AMCI Australia, meaning the above voting powers should not be aggregated in assessing the total voting power of these Shareholders.
4. AMCI Australia (or its nominee/s) has provided a firm commitment to subscribe for 11,400,000 Shares pursuant to the Hard Placement.
5. NRW has a relevant interest in the 16,384,112 Shares held by Primero by reason of being the sole shareholder and controller of Primero.

#### 4.10 Interests of Directors

##### (a) Information disclosed in this Prospectus

Other than as set out in this Prospectus, no Director holds or has held within the 2 years preceding lodgement of this Prospectus with ASIC, any interest in:

- (i) the formation or promotion of the Company;
- (ii) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or the Offer; or
- (iii) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director:

- (iv) as an inducement to become, or to qualify as, a Director; or

- (v) for services provided in connection with the formation or promotion of the Company, or the Offer.

(b) **Security holding**

The relevant interests of each of the Directors in Securities of the Company as at the date of this Prospectus are set out below.

Director	Shares	Voting power (%)	Unquoted Options	Performance Rights
John Young <sup>1</sup>	6,130,000	2.21	Nil	1,500,000
Cameron Henry <sup>2</sup>	10,156,250	3.66	Nil	9,500,000
Patrick Murphy <sup>3</sup>	2,000,000	0.72	Nil	3,500,000
Robin Longley <sup>4</sup>	Nil	Nil	Nil	1,500,000

**Notes:**

1. Mr Young's Securities are held indirectly via John Alexander Young & Cheryl Kaye Young as trustee for The Forever Young Superannuation Fund.
2. Mr Henry's Securities are held indirectly via Meesha Investments Pty Ltd as trustee for Henry Family Trust, of which Mr Henry is a director and shareholder.
3. The Securities in which Mr Murphy has a relevant interest are as follows:
  - (a) 2,000,000 Shares and 1,500,000 Performance Rights held directly; and
  - (b) 2,000,000 Performance Rights held indirectly via Archer Q Pty Ltd as trustee for Village Trust of which Mr Murphy is a director and shareholder.
4. Mr Longley's Securities are held directly.

(c) **Remuneration**

The Constitution of the Company provides that the non-executive directors are entitled to be paid an amount of fees which does not in any year exceed in aggregate the amount determined by the Company in general meeting, or until so determined, as the Directors resolve. The current amount fixed to be paid to Non-Executive Directors is A\$500,000. This aggregate amount is to be allocated among the non-executive directors equally, having regard to the proportion of the relevant year for which each director held office, or as otherwise decided by the Board. The amount may also be provided in a manner the Board decides, which may include provision of non-cash benefits, in which case, the Board must also decide the manner in which the value of those benefits is to be calculated.

The Constitution also provides that:

- (i) the Directors shall be entitled to be paid reasonable travelling, accommodation and other expenses incurred by them respectively in or about the performance of their duties as Directors; and
- (ii) if any of the Directors being willing are called upon to perform extra services or make any special exertions on behalf of the Company or its business, the Directors may remunerate this Director in accordance with such services or exertions, and this remuneration may be either in addition to or in substitution for his or her share in the fee-pool described above.

The remuneration of executive directors is to be fixed by the Board. As at the date of this Prospectus, the Company has one executive director, Mr Cameron Henry. Mr Henry was appointed as Executive Director effective from 18 September 2023 and is entitled to receive an annual base salary of \$400,000 per annum plus superannuation.

The table below sets out the remuneration provided to the Directors of the Company and their associated companies during the last two financial years (FY), inclusive of directors fees, consultancy fees, superannuation benefits and share-based payments.

Director	FY ended 30 June 2023 (A\$)	FY ended 30 June 2022 (A\$)
John Young <sup>1</sup>	165,226 <sup>(2)</sup>	294,505
Cameron Henry <sup>3</sup>	333,743 <sup>(4)</sup>	303,688
Patrick Murphy <sup>5</sup>	186,982 <sup>(6)</sup>	234,276
Robin Longley <sup>7</sup>	209,338 <sup>(8)</sup>	206,241

**Notes:**

- Mr Young was appointed as Non-Executive Chairman on 25 May 2021, however the non-executive director and chairman letter of appointment with Mr Young commenced on 8 November 2021 (being the date of the Company's admission to the Official List of ASX).
- Includes \$65,000 in non-executive director fees in the FY ended 30 June 2023 and \$93,401 in share-based payments.
- Mr Henry was appointed as a Non-Executive Director on 12 March 2021, however the non-executive letter of appointment with Mr Henry commenced on 8 November 2021. Effective 18 September 2023, Mr Henry transitioned to Executive Director.
- Includes \$45,000 in non-executive director fees and \$284,018 in share-based payments.  
  
During FY ended 30 June 2023, the Company made payments of Nil (2022: \$18,000) to Churchill Strategic Investments Group Pty Ltd (of which Mr Henry is a controlling shareholder) for bookkeeping and advisory services.
- Mr Murphy was appointed as a Non-Executive Director on 6 September 2021, however the non-executive letter of appointment with Mr Murphy commenced on 8 November 2021.
- Includes \$45,000 in non-executive director fees and \$137,257 in share-based payments.
- Mr Longley was appointed as a Non-Executive Director on 3 November 2021, however the non-executive letter of appointment with Mr Longley commenced on 8 November 2021.
- Includes \$45,000 in non-executive director fees and \$159,613 in share-based payments.

#### 4.11 Related party transactions

Except as disclosed in this Prospectus, there are no related party transactions involved in the Offer.

The Company's policy in respect of related party arrangements is:

- (a) a Director with a material personal interest in a matter is required to give notice to the other Directors before such a matter is considered by the Board; and
- (b) for the Board to consider such a matter, the Director who has a material personal interest is not present while the matter is being considered at the meeting, unless it is resolved by the Board of Directors that the Director can be present at the meeting but does not vote on the matter.

#### 4.12 Interests of other persons

Except as disclosed in this Prospectus, no expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Shares offered under this Prospectus or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Shares offered under this Prospectus; or
- (b) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Shares offered under this Prospectus.

Hamilton Locke will be paid approximately \$30,000 (plus GST) in fees for legal services in connection with the Offer.

The Lead Manager will be paid fees as set out in Section 4.3 for its services in connection with the Offer.

Automic Pty Ltd has been appointed to conduct the Company's share registry functions and to provide administrative services in respect to issue of the Shares under the Offer, and will be paid for these services on standard industry terms and conditions.

#### 4.13 Expenses of the Offer

The estimated expenses of the Offer (which will be paid out of the Company's existing capital) are as follows:

Estimated expense	A\$ <sup>1</sup>
ASIC lodgement fees	3,000
ASX quotation fees	29,000
Lead Manager Fees	430,000
Legal and preparation expenses	50,000
General administrative expenses	10,000
<b>TOTAL</b>	<b>522,000</b>

**Note 1:** these figures are rounded to the nearest A\$1,000.

#### 4.14 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of Shares under this Prospectus), the Directors, any persons named in the Prospectus with their



consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) has not authorised or caused the issue of the Prospectus or the making of the Offer;
- (b) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (c) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Hamilton Locke has given its written consent to being named as the solicitors to the Company in this Prospectus. Hamilton Locke has not withdrawn its consent prior to the lodgment of this Prospectus with ASIC.

Each of the Directors have given their written consent to being named in this Prospectus in the context in which they are named. Each of the Directors have not withdrawn their consent before the lodgment of this Prospectus with ASIC.

Automic Pty Ltd has given its written consent to being named as the share registry to the Company in this Prospectus. Automic Pty Limited has not withdrawn its consent prior to the lodgment of this Prospectus with ASIC.

Canaccord Genuity (Australia) Limited has given its written consent to being named as lead manager to the Offer in this Prospectus. Canaccord Genuity (Australia) Limited has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

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## 5. Directors' Statement and Consent

This Prospectus is authorised by each of the Directors of the Company.

This Prospectus is signed for and on behalf of Company by:

A handwritten signature in black ink, appearing to be 'John Young', written in a cursive style.

John Young  
Non-Executive Chairman  
**Green Technology Metals Limited**  
Dated: 12 December 2023

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## 6. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

<b>\$ or A\$</b>	means Australian dollars.
<b>Acceptance</b>	means a valid acceptance of Shares under the Offer made pursuant to this Prospectus on an Application Form.
<b>Act</b>	means the <i>Income Tax Act</i> (Canada).
<b>Annual Report</b>	means the financial report lodged by the Company with ASIC in respect to the year ended 30 June 2023 includes the corporate directory, Directors' report, auditor's independence declaration, consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position, consolidated statement of changes in equity, consolidated statement of cash flows, notes to the consolidated financial statements, together with an independent auditor's report for the period to 30 June 2023.
<b>Applicant</b>	means a person who submits an Application Form.
<b>Application</b>	means a valid application under the Offer made on an Application Form.
<b>Application Form</b>	means the application form provided by the Company with a copy of this Prospectus.
<b>Application Monies</b>	means the monies paid by Applicants in respect of Shares the subject of an Application.
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>ASX</b>	means ASX Limited (ACN 008 624 691) and where the context permits the Australian Shares Exchange operated by ASX Limited.
<b>AWST</b>	means Australian Western Standard Time, being the time in Perth, Western Australia.
<b>Board</b>	means the Directors meeting as a board.
<b>Business Day</b>	means Monday to Friday inclusive, other than a day that ASX declares is not a business day.
<b>C\$</b>	means Canadian dollars.
<b>CHES</b>	means ASX Clearing House Electronic Subregister System.
<b>Closing Date</b>	has the meaning given to it in the Proposed Timetable.
<b>Company</b>	means Green Technology Metals Limited (ACN 648 657 649) (ASX:GT1).

<b>Constitution</b>	means the constitution of the Company as at the date of this Prospectus.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).
<b>Directors</b>	mean the directors of the Company as at the date of this Prospectus.
<b>ESIP</b>	means the Employee Securities Incentive Plan of the Company, as approved by Shareholders on 22 November 2022.
<b>Hard Placement</b>	has the meaning given in Section 1.1.
<b>Hard Placement Participants</b>	has the meaning given in Section 1.1.
<b>IPO Prospectus</b>	means the Company's initial public offer prospectus dated 16 September 2021.
<b>Investors</b>	has the meaning given in Section 1.1.
<b>JORC Code</b>	means the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.
<b>Junior Lithium Project</b>	means the project comprising 591 staked mineral claims on 10,856 Hectares (109km <sup>2</sup> ) of tenure located adjacent to the flagship Seymour Lithium Project in Ontario, Canada.
<b>Lead Manager Mandate</b>	has the meaning given in Section 4.3.
<b>Lead Manager</b>	means Canaccord Genuity (Australia) Limited (ACN 075 071 466).
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Mineral Resource Estimate</b>	means a Mineral Resource estimate that has been prepared in accordance with or otherwise would qualify as a Mineral Resource estimate under the JORC Code.
<b>Offer</b>	has the meaning given in Section 1.2.
<b>Opening Date</b>	means the date on which the Offer opens.
<b>Option</b>	means an option to acquire a Share, subject to certain terms and conditions.
<b>PearTree</b>	means PearTree Securities Inc.
<b>Performance Right</b>	means a right, subject to certain terms and conditions, to acquire a Share on the satisfaction (or waiver) of certain performance conditions.
<b>Preliminary Economic Assessment</b>	means the preliminary economic assessment commissioned by the Company, dated 7 December 2023.

<b>Previous ESIP</b>	means the Employee Securities Incentive Plan of the Company, adopted under Listing Rule 7.2, exception 13(a) prior to the Company's admission to the Official List of ASX.
<b>Projects</b>	includes the: <ul style="list-style-type: none"> <li>(a) Root Lithium Project;</li> <li>(b) Seymour Lithium Project;</li> <li>(c) Wisa Project; and</li> <li>(d) Junior Lithium Project.</li> </ul>
<b>Prospectus</b>	means this prospectus dated 12 December 2023.
<b>Root Lithium Project</b>	means the Root project located approximately 300km northwest of Thunder Bay in Ontario, Canada.
<b>Section</b>	means a section of this Prospectus.
<b>Securities</b>	means Shares, Options and/or Performance Rights.
<b>Seymour Lithium Project</b>	means the Seymour project located approximately 250km from the town of Thunder Bay in Ontario, Canada.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means a holder of Shares.
<b>Subscription Agreement</b>	means the subscription and renunciation agreement between the Company and PearTree dated 10 December 2023.
<b>Timetable</b>	means the proposed timetable for the Offer set out on page iv of this Prospectus.
<b>Wisa Project</b>	means the Wisa project located approximately 100km east of Fort Francis, the border town to the US.