GREEN TECHNOLOGY Metals

ANNUAL REPORT 2024

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

Green Technology Metals | ABN 99 648 657 649 | ASX GT1

Corporate Directory

DIRECTORS
Mr John Young
Non-Executive Chairman

Mr Cameron Henry
Managing Director

Mr Patrick Murphy
Non-Executive Director

Mr Robin Longley
Non-Executive Director

COMPANY SECRETARY
Mr Joel Ives

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STOCK EXCHANGE LISTING
Green Technology Metals Limited shares are listed on the Australian Securities Exchange (ASX code: GT1)

WEBSITE
www.greentm.com.au

CORPORATE GOVERNANCE STATEMENT
www.greentm.com.au/corporate-governance

Annual Report
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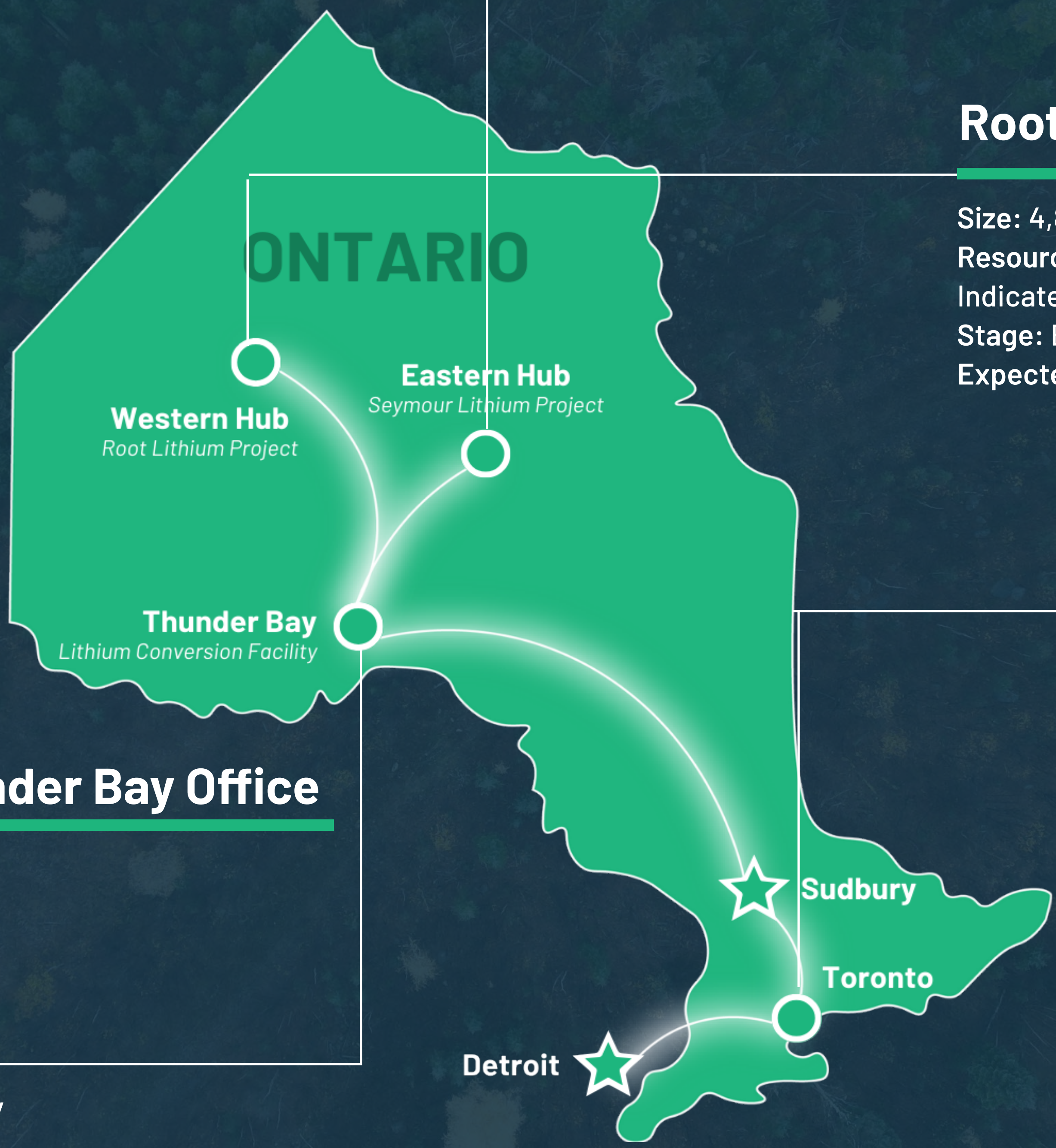
GT1 Overview

Building the pre-eminent vertically integrated Lithium Business in Ontario Canada

GT1 is a North American-focussed lithium exploration and development business. The Company's main 100% owned Ontario lithium projects comprise high-grade, hard rock spodumene assets, located on highly prospective Archean Greenstone tenure in northwestern Ontario, Canada.

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



Seymour (100%)

Size: 15,140 Hectares
Resource: 10.3Mt @ 1.03% Li_2O (with 5.2Mt @ 1.29% Li_2O Indicated)
Stage: Pre-Development
Expected Production: 2026

Root (100%)

Size: 4,856 Hectares
Resource: 14.6Mt @ 1.21% Li_2O (with 9.4Mt @ 1.30% Li_2O Indicated)
Stage: Exploration
Expected Production: 2029

Toronto Office

Thunder Bay Office

Conversion Facility

Stage: Preliminary Feasibility Study
Expected Production: 2028

Our Strategy

1/ FIRST PRODUCER IN ONTARIO

Build the Seymour mine and project

- Seymour production from 2026
  – minimum 6 years production with opportunity to grow mine life
- Simple mining, processing and rehabilitation
- Low environmental footprint
- No chemicals in processing

2/ ESTABLISH CHEMICAL CONVERSION SUPPLY CHAIN

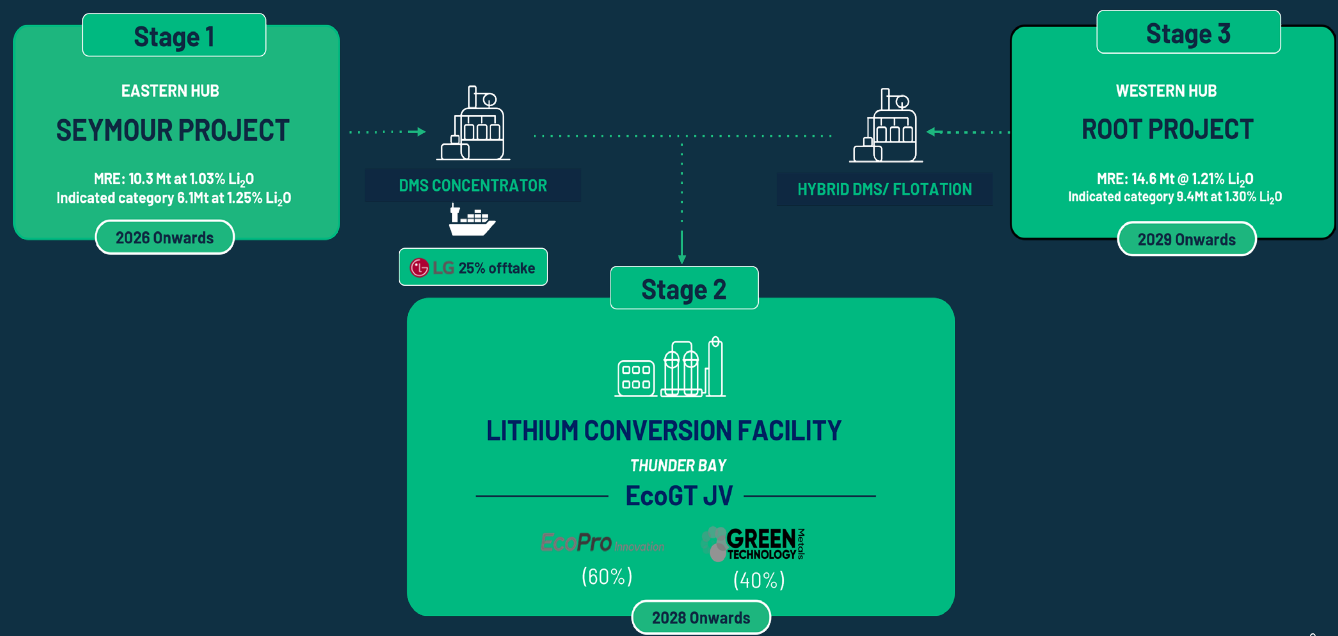
Key to completing Ontario's EV supply chain

- Strategic partnership with EcoPro innovation to build the Conversion Facility
- **Phase 1:** Proposed circa - 20,000 -25,000t capacity
- **Phase 2:** Plant/site layout confirmed for additional train

3/ ADDITIONAL LONG TERM FEED

- The Root project is currently in exploration phase with significant potential to grow the resource base
- Planned to be online 2029 onwards

The full potential of our mineral endowment will be unlocked through Pit to Product Lithium Business Development



Our Values

Integrity

We are open and honest about what we say and what we do. We take responsibility for our work and our actions.

Sustainability

Committed to making a positive contribution towards an enduring world.

Respect

Embracing openness. trust, teamwork, diversity and relationships that are mutually beneficial.

Commitment

We keep our promises, reinforcing our reputation as trustworthy and qualified partners.

Achievement

We are passionate about achieving success for our customers, our partners and each other. We seek solutions, learn and continually improve.

Message from the Chairman

"GT1 is at an exciting juncture, and the hard work we've put in will generate substantial value for our shareholders and stakeholders. The progress we've made is a testament to our dedication and vision. "

Dear Shareholders,

I am pleased to present GT1's Annual Report for the past financial year on behalf of the Board of Directors. Despite the market challenges we've encountered, our team has made significant strides in advancing our operations in Ontario, Canada. From the outset, our strategy has been clear: to establish a vertically integrated lithium business in the region and become the first to produce both lithium chemicals and concentrates. I'm proud to report that this year, we have achieved several milestones that bring us closer to realising this vision and meeting the growing battery demand in North America.

We are fortunate to operate in Ontario, whose investments in the critical minerals sector have positioned it as a global automotive hub. This region continues to thrive, and GT1 is aligning itself to be a key part of the supply chain driving this growth.

On the corporate front, we are proud to have secured partnerships with two world-leading battery manufacturers. Our strategic alliances with LG Energy Solution—a global giant in battery production with deep expertise and financial strength—and EcoPro Innovation, a South Korean leader in EV battery materials and lithium hydroxide production, reflect the strength of our assets and our team. Securing such high-calibre partners, particularly in today's market, is a testament to our company's strategy. These collaborations, alongside our existing partnerships with AMCI Group, Lithium Americas Corp, and Primero Group, will be critical as we advance the development of our Lithium Conversion Facility and prepare Seymour for the next stage of development.

Our local team in Ontario is pivotal in driving our projects forward. The team responded swiftly to the market slowdown, implementing company-wide cost-saving measures that have been in place throughout the year and will continue. This focus has allowed us to concentrate on project studies, permitting, and approvals, ensuring that even with a slow-down to our drilling programs this year, we continue to progress with the development of our projects without significant delays. When market conditions improve, we will be ready.

This financial year, our team completed the Integrated Preliminary Economic Assessment (PEA), which demonstrated robust economics of our projects and highlighted the operational and financial viability of our Integrated strategy, further solidifying our confidence in our path forward. We've continued refining and optimising our operations throughout the year, and we look forward to releasing the outcomes of this analysis which will unlock even greater value for the company.

Our leadership team has also evolved as we prepare for the next phase of growth. Cameron Henry's appointment as Managing Director comes at a critical time, and his experience and leadership will be invaluable as we move into this next stage of development.

Looking ahead, the coming year will be transformative for GT1. Our Seymour project is advancing rapidly, with key milestones ahead in permitting and approvals, the completion of the DFS, the Final Investment Decision (FID), and ultimately the start of construction. Additionally, we are progressing our plans for the proposed Lithium Conversion Facility. With EcoPro on board, we've initiated the Preliminary Feasibility Study and are moving forward with the site selection.

Meanwhile, our Root project is regaining momentum, with drilling resuming at Root Bay and Root Bay East. The team is also preparing a standalone Preliminary Economic Assessment for Root, which we anticipate completing by year's end.

GT1 is at an exciting juncture, and the hard work we've put in will generate substantial value for our shareholders and stakeholders. The progress we've made is a testament to our dedication and vision. We remain committed to advancing our integrated strategy and ensuring that GT1 remains a leader in the North American lithium supply chain.

John Young
Non-Executive Chairman

Board of Directors

Lead by a team of developers with extensive experience and proven track record of rapidly advancing and delivering lithium projects globally

John Young

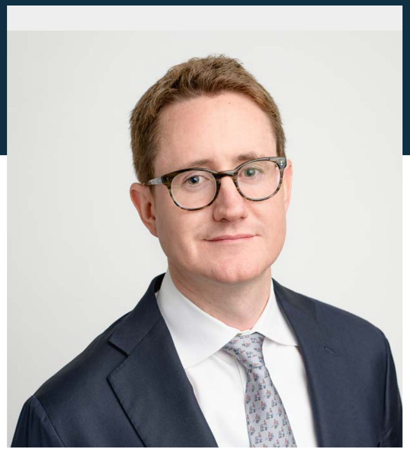
Non-Executive Chairman

- Highly experienced geologist
- Co-founder and previous Executive Director of Pilbara Minerals Ltd, a A$13b lithium company

Cameron Henry

Managing Director

- Over 20 years experience in development and delivery of global minerals processing, energy and NPI projects
- Previous founding Managing Director of Primero Group, the world's largest Lithium process facility builder



Patrick Murphy

Non-Executive Director

- Over 17 years experience specialised in deploying capital in the raw materials and mining industries
- Managing Director of AMCI Group, an experienced investment firm with a portfolio of exploration and development interests

Robin Longley

Non-Executive Director

- Geologist with +30 years experience in global resources across a range of commodities
- Previous Managing Director of Asra Minerals, CEO/MD of Ardiden and GM Geology at Sundance Resources

Our Achievements in FY24

Company Growth

- Leadership team strengthened with the appointment of Cameron Henry as Managing Director and key personnel engaged in Canada
- Successful completion of A$14.6M Capital Raise
- New Strategic partnerships with EcoPro Innovation and LG Energy Solution
- Acquisition of additional 10,000 hectares for the Junior Lithium project located 20km east of Seymour

Key strategic partnerships with leading battery manufacturers

Exploration and Studies

- Delivery of integrated Preliminary Economic Study highlighting robust economics
- New Discovery and Exploration Target at Root Lithium Project

Global Resource Base Increased to 24.9Mt

Stakeholders and Permitting

- Mining lease granted over Seymour construction area
- Zero fatalaties or lost time injuries
- >A$50,000 comitted to sponsorship and donations towards the local communities in which we operate

Focus on key permitting and approvals for the Seymour project

Operations and Development

- Reduced spend output inline with market conditions with a focus on project development and permitting
- Company wide personnel changes to suit current operational requirements

Leadership team strengthened

Review of Operations

Corporate

Throughout this reporting period, GT1 has made significant strides in advancing its mine-to-chemical strategy in Western Ontario, positioning itself as a first mover in the production of both lithium chemicals and concentrates in the region. Our projects are situated in Ontario, a premier tier-1 jurisdiction rapidly becoming a major hub in the battery metals industry, supported by the government's drive to establish a complete supply chain from exploration to electric vehicle manufacturing.

Ontario's success in attracting over C$43 billion in investments from leading global manufacturers has solidified its status as an automotive powerhouse. However, a critical gap persists in the supply chain—particularly in the ability to convert spodumene, the primary lithium-bearing mineral, into Lithium Hydroxide Monohydrate (LHM), which is essential for battery production. This gap presents a significant opportunity for GT1, as our operations aim to build and supply feed for Ontario's future Lithium Conversion Facility.

Ontario continues to accelerate its investment into the critical minerals supply chain, with no signs of slowing down. Recognising this momentum, GT1 has worked diligently to advance the Seymour project and lay the groundwork for the development of the proposed conversion facility. As the demand for upstream feed for these facilities increases, government funding into critical minerals projects as well as initiatives for supporting permitting and approvals will aid in accelerating the path to production.

GT1 maintains its position as one of the most advanced explorers in the Ontario region, backed by strong support from industry leaders like Ecopro Holdings, Primero Group, LG Energy Solution, and Lithium Americas Corp., extensive industry experience and a highly skilled team. GT1 are confident in our ability to close the current supply chain gap in Ontario by bringing Seymour into production and establish a Lithium Conversion Facility in Thunder Bay within the specified timeframe, effectively meeting the rising demands of battery manufacturers in the region.

Strategic Partnerships

In August 2023, the company further strengthened its position by finalising a definitive full-form offtake agreement with LG Energy Solution, a global leader and innovator in EV battery manufacturing, covering 25% of the initial five years of production from the Seymour project. This marked a significant milestone as the first lithium offtake agreement completed in Ontario.

Additionally, over the past 12 months, the company has been working closely with EcoPro Innovation to finalise a strategic partnership for a joint venture in the proposed conversion facility.

In August 2024, this transaction was successfully completed, and GT1 announced a significant Corporate Investment Subscription of A$8 million along with a binding Framework Agreement with EcoPro Innovation Co. Ltd (EcoPro). As a leading South Korean EV battery metals producer, EcoPro brings extensive expertise in operating successful Lithium Conversion facilities as well as Nickel Pre-cursor and Cathode Active Material plants globally.

EcoPro is renowned for its advanced lithium hydroxide production technology and is the only global producer with a fully integrated value chain for lithium cells, covering development, manufacturing, and processing of lithium compounds. This investment and partnering strategy now paves the way both financially and technically forward to continue with our development strategy.

The company is actively working on finalising a site selection for the Lithium Conversion Facility, completing a Preliminary Feasibility Study as well as finalising the additional JV agreements outlined in the Framework Agreement.

EcoPro Innovation CEO Yoontae (Anthony) Kim and GT1 Managing Director Cameron Henry and Non-Executive Director Patrick Murphy at EcoPro Campus 3 in South Korea.

Government Funding

Throughout the reporting period GT1 has advanced its funding efforts with government agencies, applying for various funding streams at both the project level and for the proposed conversion facility in Thunder Bay. This includes Critical Minerals Infrastructure Fund (CMIF), Canadian Infrastructure Bank (CIB), Export Development Canada (EDC), Ontario Junior Exploration Program (OJEP) and Invest Ontario - Strategic Innovation Funding (SIF). The company remains in regular contact with relevant Government agencies regarding the applications.

Management Changes

As the company progresses into the next critical phase of growth and in line with the cost-saving measures in response to the reduced development scope of the current year, modifications were implemented to reduce non-core personnel and contractors which include changes within the leadership team. The changes include the resignation of Matt Herbert, Chief Operating Officer effective 1 March 2024 and Luke Cox, Chief Executive Officer effective 19 July 2024.

In September 2023, the company announced the appointment of Mr Scott Gilbert as Chief Financial Officer. Mr Gilbert will conclude his tenure with the company following the reporting period.

To drive the next phase of development, the Company has appointed two new study managers to lead the Seymour DFS and Conversion Facility PFS. In November 2023, GT1 appointed Alastair Rhoades as the Head of Corporate Development. Alastair brings extensive expertise to the role bringing over two decades of experience in publicly-listed mining companies.

Leading Green Technology Metals is Managing Director Cameron Henry, who transitioned to role in June 2024, bringing over 20 years of experience in managing and operating public companies in the mining industry across various commodities. Cameron co-founded Primero Group Limited and played a crucial role in its expansion over 13 years, transforming it into a leading multinational engineering, procurement, and construction (EPC) Company.

Mr. Henry's extensive experience in lithium project development, combined with his strategic insights into industry players, offtake partners, and OEMs and deep technical and commercial expertise will be instrumental in ensuring the successful execution of GT1's projects and strategy.

Capital Raise

In November 2023, GT1 completed a successful capital raise of A$14.6 million (C$13 million) through the utilisation of "flow-through shares" provisions under Canadian tax law. This initiative garnered significant interest from existing investors, notably AMCI Group, which increased its shareholding to 11.55%. Leveraging the flow-through provisions allowed the company to minimize issued capital dilution. The raised funds will support ongoing exploration activities at Root Bay and the maiden drilling program at the Junior Lithium Project slated for 2024.

Review of Operations

Corporate

Junior Lithium Acquisition

The company holds a substantial portfolio of lithium assets strategically located to supply the North American market. The company further increased their land holding in October 2023 for an additional 10,856 Hectares (109km^2) of tenure with the acquisition of the Junior Lithium Project.

The transaction was for C$1.6m, including C$1m cash and the issue of C$600,000 (1,628,624 shares) to Landore. This transaction aligns seamlessly with the company's strategic goal of becoming a prominent player in the Lithium sector, with a focus on near-term production.

Junior is located 22km east of GT1's Flagship Seymour Project, host to multiple LCT pegmatites and offers outstanding potential to make new proximal lithium discoveries and strategically grow the resource base for the Eastern Hub.

Mineral Resource Estimate

The company is committed to substantially expand its resource base. This involves rigorous exploration within its current projects and proactive exploration for opportunities in close proximity to both the Eastern and Western Hubs. Over the past 12 months the company has expanded its resource base which now sits at 24.9Mt @ 1.13% Li_2O

Preliminary Economic Assessment

In December 2023, the company successfully completed a Preliminary Economic Assessment (PEA), validating the potential for GT1 to emerge as a large-scale, cost-effective producer of lithium concentrates and chemicals, emphasising environmentally sustainable production of SC5.5 spodumene concentrate and Lithium Hydroxide (LiOH).

GT1 relied on Fastmarkets, a top independent lithium industry consultancy, to establish long-term lithium price forecasts for the PEA. The PEA analysis considered two project development options, both with a focus on generating significant net cash flows throughout the Life of Mine (LOM).

Option 1: Mine and Concentrators evaluates the economics of Spodumene production from both the Seymour Project and the Root Project over their respective mine lives, without the Converter.

Option 2: Integrated Project evaluates the economics of the Integrated project that includes the mines, concentrators and Lithium Hydroxide facility, over a 15-year mine life.

Project	Tonnes (Mt)		Li_2O (%)	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Root Project				
Root Bay				
Indicated	9.4		1.30	
Inferred	0.7	8.1	1.14	1.32
McCombe				
Inferred	4.5	4.5	1.01	1.01
Total	***14.6***	***12.6***	***1.21***	***1.21***
Seymour Project				
North Aubry				
Indicated	6.1	5.2	1.25	1.29
Inferred	2.1	2.6	0.8	0.90
South Aubry				
Inferred	2.0	2.1	0.6	0.50
Total	***10.3***	***9.9***	***1.03***	***1.04***
Combined Total	**24.9**	**22.5**	**1.13**	**1.14**

Preliminary Economic Assessment

Excellent economics confirmed in the PEA for both project development options with the potential to become the first lithium concentrates and chemical producer in Ontario

Mine and Concentrator

- Combined open pit mining strategies culminating in 15 years of mine production, with phased capex for two mines and concentrators
- Low initial start-up capex – well defined
- Definitive Feasibility Study (DFS) for Seymour now underway, targeting Financial Investment Decision (FID) ahead of planned construction activities

C$309M
Average annual EBITDA

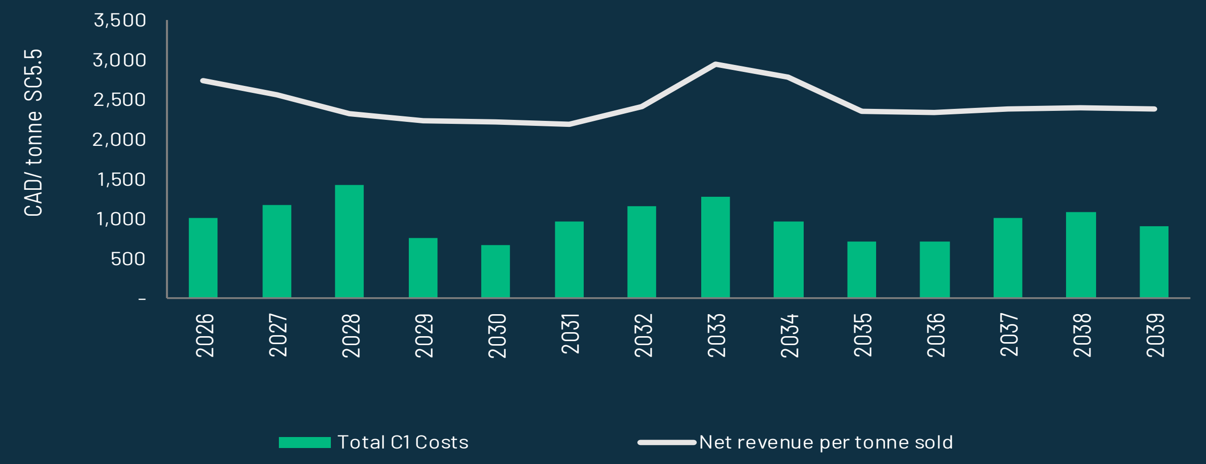
C$1.19B
After-tax NPV

207,000
Tonnes per-year SC5.5 Spodumene production

C$985
Average per-tonne SC5.5 C1 Cost

54%
After-tax IRR

1.3 years
Payback period



Preliminary Economic Assessment

Integrated Project - economics to include the mines, concentrators and Lithium Hydroxide facility, over a 15-year mine life.

C$1,064M
Start-up Capex

C$1,506M
After-tax NPV

27%
IRR

C$14,230M
Total LOM revenue

Base Case Financial Results	Base Case Financial Results	Mine and Concentrator	Integrated Project
Project Length	Y	15	15
After-Tax NPV @ 8%	CAD (M)	1,189	1,506
After-Tax IRR	%	54	27

Operating and Capital Costs	Mine and Concentrators	Integrated Project
Gross revenues (SC5.5 and LiOH)	7,958	14,230
Royalties and Transportation	-858	-434
Net revenues	**7,100**	**13,796**
Raw Materials		-2208
Operational Expenditure	-2,770	-4,300
EBITDA	**4,331**	**7,288**
Capital expenditure (pre-production)	-749	-1,812
Sustaining and deferred capital	-137	-154
Gross profit before tax (EBT)	3,445	5,322
Tax	-896	-1,384
Net Profit After Tax (NPAT)	**2,549**	**3,938**

Seymour Project

The Seymour project is located near the township of Armstrong and approximately 230km north of the city and port of Thunder Bay.

Seymour (100%)

Size: 15,140 Hectares
Stage: Pre-Development
Expected Production: 2026

Highlights

15,140 ha
151.1km² land holding

10.3Mt @ 1.03 Li_2O
Resource and average grade

Mining Lease
granted over proposed mine site

25% offtake
agreement executed with LG Energy Solution

Eastern Hub

Seymour Lithium Project

Seymour is the first project being developed by GT1 due to its potential to achieve production ahead of other projects. Throughout the financial period, the company has devoted substantial efforts to advancing Seymour from the exploration phase to construction readiness.

The Seymour Project is comprised of 15,140 hectares (151.4km^2) of 100% GT1-owned Claims and is located near the township of Armstrong and Whitesand First Nation, approximately 230km north of the major regional township and port of Thunder Bay. The Project has an existing Mineral Resource estimate of 10.3 Mt @ 1.03% Li20 (comprised of 6.1 Mt at 1.25% Li_2O Indicated and 4.2 Mt at 0.7% Li20 Inferred) at North and South Aubry Deposit areas.

Development

GT1 has focused efforts this year on Indigenous consultation, permitting, approvals and project development workstreams in preparation for the project to reach the next phase of development which will include early works and construction.

In November 2023, the company successfully concluded metallurgical test work on the Seymour deposit, incorporating Heavy Liquid Separation (HLS) and Dense Media Separation (DMS) tests. The outcomes of these tests were exceptionally positive, confirming the company's capability to achieve a lithium recovery and grade that surpasses prevailing market benchmarks, all accomplished without the necessity for a flotation circuit. The results revealed concentrates of Li_2O exhibiting grades reaching as high as 6.8%, with an impressive recovery rate of 71.6%. Furthermore, the tests demonstrated low deleterious Iron (Fe203) grades, measuring below 0.65%.

Engineering and Design

The Concentrator at the Seymour property will be designed and constructed as a DMS only processing facility with lower capex and opex and improved environmental considerations.

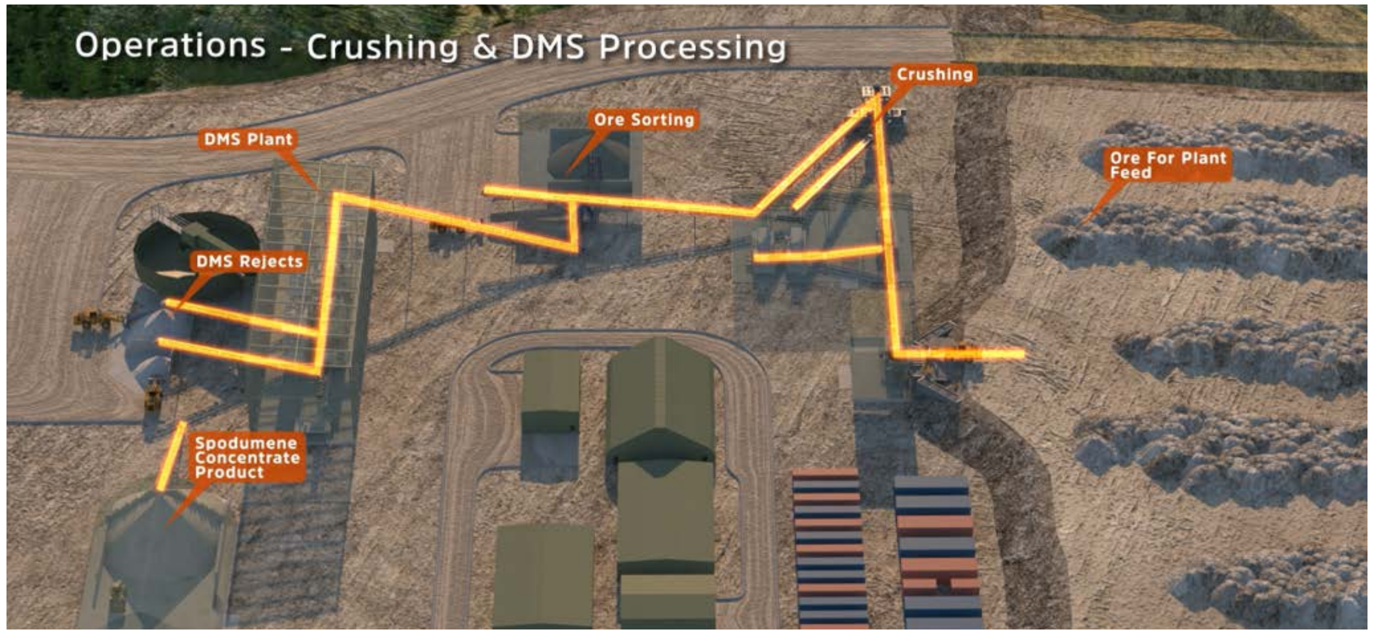
The concentrator will be designed

- with no chemicals in processing
- DMS only concentrator
- Simple Mining, Processing, and Rehabilitation
- Basic extraction process similar to 'wash quarry' – can be rehabilitated relatively easily to original state
- Low environmental footprint – efficient operation
  - Minimised footprint ~500ha
  - 2 open pits – staged North and South Aubry
- Water Conservation – Zero Discharge, water is stored for re-use without any runoff to the environment

The key process areas of the Seymour concentrator include

- Crushing circuit
- Feed sizing and DMS preparation
- Coarse dense media separation (DMS)
- Fine dense media separation (DMS)
- Tailings, Fines Bypass, and Middlings Management

During Stage 1 of the Project, the spodumene concentrate produced from Seymour will be loaded onto trucks and transported to Thunder Bay for sale into the raw materials market, until the Stage 2 Lithium Conversion Facility is completed. Once completed the Conversion Facility will receive the concentrates for further processing and production of battery and technical grade lithium hydroxide monohydrate.



Eastern Hub

Seymour Lithium Project

Optimised PEA

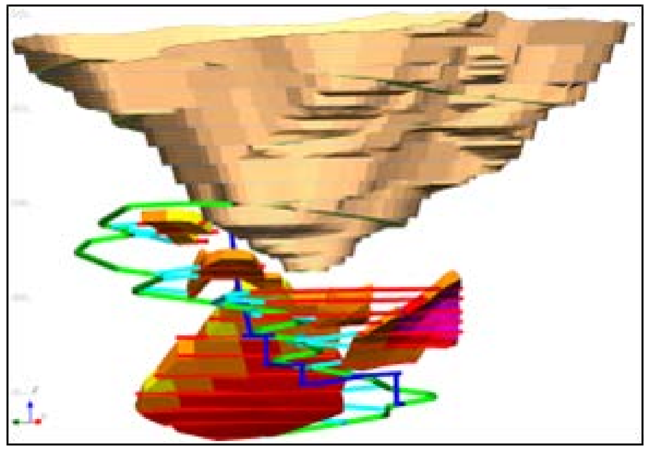
Following the release of the integrated Preliminary Economic Assessment and in response to fluctuations in commodity price forecasts, the Company has been actively exploring further optimisation options to enhance the economic viability of the Seymour project as an independent operation. Drawing on feedback from current Canadian operators and benchmarking against similar operational projects, preliminary work has been undertaken to evaluate the integration of both open pit and underground mining methods. This dual approach is aimed at maximising the project's economic potential while also minimising its overall environmental impact.

Specifically, the Company is assessing three distinct approaches across various pit shell designs to determine the most effective integration strategy.

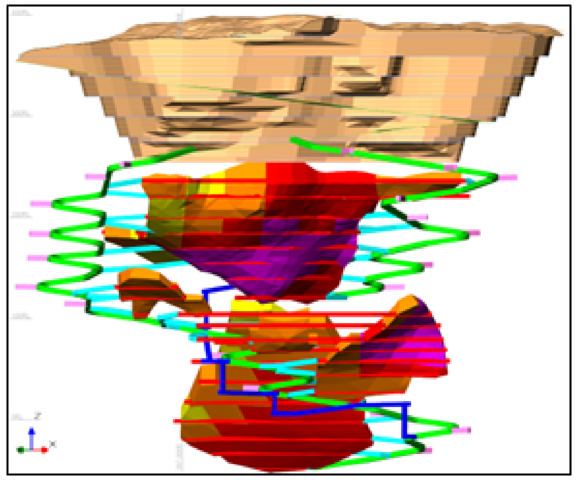
Option 1: Two-stage open pit development with a small underground component

Option 2: Three-stage open pit development with a small underground component

Option 3: Single-stage open pit development with a large underground component



Option 1 and 2 - Two and Three stage open pit development with a small underground component



Option 3: Single-stage open pit development with a large underground component

Preliminary findings indicated that all three options are technically viable and can support continuous operation of the concentrator, extend the project life, and achieve stronger cash flows. The GT1 team is currently completing the economic evaluation of the three options and will present the results in an optimised PEA.

Given the extent of drilling that has been completed and the confidence level that the company has in the current resource definition, an open pit/underground option will be selected for the Definitive Feasibility study. Initial financial modelling has confirmed significant reductions in capital and operational costs from large, staged cutbacks.

Geotechnical conditions have been assessed as competent to enable underground development with preliminary geomechanical testwork showing the host rock to be highly competent, further complementing an underground option.

Definitive Feasibility Study

The Seymour DFS is progressing, with a focus on workstreams to advance the project definition and detail to support a final investment decision. These workstreams include:

- Mineral Resource Estimate update incorporating the latest infill drilling from the Seymour project DMS only concentrator
- Mine geotechnical: data interpretation, downhole surveys and definition of rock strength parameters for pit design
- Metallurgical test work focussed on variability DMS test work and ore sorting amenability
- Mining cost development and contractor engagement
- Power supply trade-off and selection studies
- Site geotechnical programs supporting infrastructure and processing plant design
- Optimisation of site infrastructure, earthworks and water management design
- Project implementation planning

Timeline

During the year, the company made necessary adjustments in response to current market conditions, aligning with a reduced spending profile. These adjustments led to revisions in the construction approvals and the timeline to production.

As part of this process, the delivery schedule for the Seymour project was revised, allowing the company to defer any upfront commitments associated with early works until all required permits are secured and the Final Investment Decision (FID) is reached.

The adjustments to the delivery schedule resulted in a minimal increase to the project timeline of approximately 6-9 months, as detailed below. This strategic adjustment ensures that the company can manage resources effectively while maintaining progress towards project development.

Eastern Hub

Seymour Lithium Project

Government Funding

GT1 has continued to advance its funding efforts with government agencies, applying for various funding streams for the Seymour project.. The company continues to engage with government agencies regarding these applications.

Critical Minerals Infrastructure Fund (CMIF) - The company has submitted an application to the federal CMIF for funding of approximately C$7.5 million for enhancing access roads linking the Seymour mine site to the surrounding town of Armstrong. Currently, the company has progressed to the next review stage.

Canadian Infrastructure Bank (CIB) – The company has submitted an application to the Canadian Infrastructure Bank (CIB) under the federal Critical Minerals Strategy required for the development of critical minerals supply chain. The assessment indicates that approximately C$90 million of the Seymour project capex could qualify for this program.

Export Development Canada (EDC) - GT1 is actively engaged in discussions with government-backed lenders to explore various project financing options including EDC, Canada's export credit agency, providing financial and insurance services to support Canadian businesses in exporting goods and services internationally. EDC will provide project financing for mining projects and critical minerals development >$100m.

Ontario Junior Exploration Program (OJEP) - The OJEP assists junior mining companies finance early exploration projects. GT1 has applied for C$200,000 in eligible exploration expenditure through this program. If successful, eligible spend will be funded over the coming year.

Exploration and Resource Growth

The company announced a revised mineral resource estimate for the Seymour project ahead of the Preliminary Economic Assessment and completed an additional 8,767-meter infill diamond drill campaign. This campaign primarily focused on upgrading the resource at the North and South Aubry deposits to be incorporated into the upcoming Definitive Feasibility Study (DFS).

Given the company's reduced spend profile throughout the year, all necessary drilling for the DFS was completed, allowing the company to delay further drilling at Seymour. This decision enabled cost savings and allowed the company to prioritize spending on critical workstreams essential for the project's development.

A small drilling campaign resumed in June 2024, featuring a 5-hole, 3,000-meter extensional diamond drilling program designed to explore the deeper extensions of the North Aubry deposit. Drilling continued through Q3 2024, and assay results are still pending as of the date of this report. Once received, the company will incorporate the new data into a revised Mineral Resource Estimate for inclusion in the Optimised Preliminary Economic Assessment for the Seymour project.

Junior Project

The Junior Project, acquired by the company in October 2023, spans 10,856 hectares (108.5 km^2) and is situated within the Eastern Hub, close to the proposed Seymour mine and concentrator. The project features three drill-ready LCT pegmatite occurrences: Despard, Tape, and Swole. It holds significant potential to provide additional nearby feedstock, which could contribute to extending the lifespan of the Seymour mine.

Throughout the reporting period the company completed extensive field exploration over the project, successfully identifying multiple drill targets.

Despard

Field work at the Despard prospect area successfully traced a mineralised boulder field of float and sub-crop pegmatite rocks in two locations which the company has now classified as the Main Zone and West Zone and are the two main targets prioritised for drill testing.

The Main Zone was discovered last year and supports the Sogemines 1950's historic drill results where pegmatite intercepts over 19m thick were encountered.

Initial field exploration in 2023 uncovered a surface exposure of spodumene-bearing pegmatite measuring 2 x 2 meters, with spodumene crystals up to 20 centimetres long and high-grade rock chip samples.

The 2024 summer field season exploration extended the pegmatite mapping up to 500 meters, with assays from rock chip samples returned post reporting season showed higher grades at the Main Zone up to 5.06% Li_2O, indicating a likely stacked system trending East-South-East.

Additionally, the newly discovered West Zone has been mapped along 200 meters of strike, with rock chip samples showing grades up to 4.46 Li_2O.

With the interpretation of this fieldwork now complete, the company is planning its maiden drill program for the Despard area, set to commence after a Heritage Resources Impact Assessment (HRIA) over the area is complete. Phase 1 exploration drilling will cover 3,450 meters, with the possibility of an additional 3,450 meters in Phase 2, contingent on the success of Phase 1 drilling.

Swole Prospect

Field teams mobilised to the Swole target area, located 10 kilometres east of Despard and 5 kilometres south of Tape in July 2024 to begin GT1's maiden field program over the area. 7 pegmatite samples have been collected and assayed to date with assays as high as 1.73% returned.

Historic exploration at Swole highlighted the area to be prospective with two pegmatites identified from historic mapping and numerous historic mineralised pegmatite float samples that were assayed, suggesting a more widespread pegmatite system may be present.

Additionally in 2011, Landore completed a small diamond drilling program aimed at testing a geophysical anomaly and drilled LCT pegmatites with intercept widths over 20m. GT1 has validated the presence of at least one pegmatite through sub-crop sampling with the possibility of several others from sampling dispersed pegmatite float material supporting the historic results.

Tape Prospect

The Tape zone boasts proven grade and multiple occurrences, indicating the likelihood of stacked pegmatites or a potentially fertile intrusive system. The magnetic response combined with the LiDAR topography shows similarities to other GT1 advanced lithium deposits, Seymour and Root Bay.

Successfully field exploration in 2023 verified the presence of spodumene in two pegmatite dykes, historically reported at the Tape prospect area. The discovery included a significant LCT spodumene-bearing pegmatite measuring 40 meters in length and up to 6 meters in width and based on outcrop observations, aligns with the characteristics of other lithium-bearing dykes in the region.

The first outcrop (Ridge Peg) returned samples of up to 2.97% Li_2O with varied crystal lengths. The second identified pegmatite (Roadside Peg), measured 15 meters in length and 6 meters in width, with samples returned up to 1.68% Li_2O and spodumene crystals extending up to 12 centimetres.

Root Project

Root (100%)

Size: 4,856 Hectares
Stage: Exploration
Expected Production: 2029

Highlights

4,856 ha
48.56km^2 land holding

14.6Mt @ 1.21 $Li_2 0$
Resource and average grade

65,112m
drilling completed to date at the project

Underexplored
further drilling required at Root Bay East and West

Western Hub

Root Lithium Project

The Root Lithium project is currently at stage 3 in GT1's 3-stage development strategy and is set to provide long-term feed for the planned conversion facility in Thunder Bay. As GT1's largest project in terms of resource size, Root holds significant potential for further growth through ongoing exploration. Due to its scale, the project will require additional time for permitting and approvals, which the company has accounted for by scheduling its development at a later stage. In the meantime, GT1 has initiated the permitting process while continuing to explore and define the project's resource potential.

Exploration

GT1's exploration at its 100% owned Root lithium project has revealed multiple stacked LCT pegmatites and resulted in a Mineral Resource Estimate of 14.6Mt at 1.21% Li_2O, which includes 9.4Mt at 1.30% Li_2O in the Indicated category and 5.2Mt at 1.03% Li_2O in the Inferred category, sourced from the McCombe and Root Bay deposits.

During the financial year, GT1 completed 24,371 meters of diamond drilling across 122 holes. This drilling campaign focused on upgrading the confidence level in the current inferred maiden resource estimate for Root Bay while also testing identified targets to the east and west extensions of Root Bay.

Root Bay

The infill diamond drilling program at the Root Bay deposit was highly successful, resulting in a revised resource estimate of 10.1Mt at 1.29% Li_2O. GT1 identified 18 stacked pegmatites extending to depths exceeding 400 meters and along a 1,300-meter trend, with a northerly strike length of up to 300 meters. The pegmatites at Root Bay range in thickness from 2 to 18 meters, highlighting the deposit's substantial mineralisation potential.

In addition, two down-dip extension holes were drilled, targeting open pit and underground resource growth around the western pegmatite RB006. These holes demonstrated the presence of thick, high-grade pegmatites extending at least 300 meters downdip from current drill extents, reinforcing the potential for future underground exploration.

GT1 is now planning a deeper extension drilling program to further explore open pit and underground resource growth at Root Bay. This program will test the downdip geological consistency and assess the underground mining potential of the deposit, aiming to increase the current mine inventory and extend the mine's life. Additionally, a desktop mine study is planned to optimise underground geology and evaluate the project's overall economic returns.

Root Bay East

GT1 have undertaken drill testing of the previously unexplored 3-kilometre extension of the Root Bay deposit, with early success from the maiden drilling program that proved mineralisation 1.3km from the Root Bay deposit.

The results show the significance of the potential for another stacked pegmatite system along the Root Bay trend. GT1 are encouraged by the drill results to date as the pegmatite intercepts show common characteristics to the Root Bay deposit:

- The same Aero-Magnetic Geophysical trend
- Meta-basalt host rocks
- Coarse grained spodumene bearing pegmatites intercepted.

The company is planning a follow up drill program to further test this target area in the third quarter of 2024.

Root Bay West

A small drill program was completed at Root Bay West. Results showed that intercepts were narrower than those of the east, however the area is still considered to be fertile ground for future LCT spodumene discoveries.

Development

Metallurgical testwork program

In 2023, GT1 conducted metallurgical testwork at SGS Lakefield using 238kg of material from the Root project. Initial Heavy Liquid Separation (HLS) tests for a Dense Media Separation (DMS) flowsheet showed that while a <3.0mm crush size could achieve >5.5% Li_2O, recoveries were low. This indicated that a DMS-only flowsheet may not be suitable for Root ore.

A hybrid DMS-flotation flowsheet is now planned for Root, with further tests exploring the potential for a "flotation-only" approach. Early whole ore flotation tests achieved:

- 5.5% Li_2O, <1.0% Fe2O3, with 53% lithium recovery
- 5.4% Li_2O with 68% recovery
- 4.9% Li_2O with 64% recovery

These initial results indicate the need for further optimisation that will be completed in the next financial year.

Root Project Flowsheet

The Concentrator at the Root property will be a hybrid combination DMS and grinding/flotation processing facility. The facility has been priced for the purpose of this study as modularised crushing and DMS circuits, similar to Seymour, with the remainder of the flowsheet developed as a 'stick build' scenario on site due to the scale and size of components/equipment not being suitable for modular supply.

The key process areas of the Root Bay concentrator are listed as the following:

- Crushing circuit
- Dense media separation (DMS) circuit
- Spodumene DMS concentrate magnetic separation, dewatering, and handling
- Grinding, desliming and fine magnetic separation
- Mica flotation
- Spodumene flotation
- Spodumene flotation concentrate dewatering and handling
- Dry tailings dewatering and handling

Permitting

The company is actively advancing permitting for the Root project, focusing on essential baseline studies. As part of this process, the company is developing a foundational Project Definition document. This document will be pivotal in supporting discussions with Indigenous communities, stakeholders, and government bodies. It will help establish the necessary Environmental Assessment (EA) procedures, confirm required permits, and outline consultation processes critical for advancing the Root project towards becoming a fully operational mining site.

Acknowledgement of Our Indigenous Partners

We would like to say Gchi Miigwech to our Indigenous partners. GT1 appreciates the opportunity to work in the Traditional Territory and remains committed to the recognition and respect of those who have lived, travelled, and gathered on the lands since time immemorial.

Green Technology Metals is committed to stewarding Indigenous heritage and remains committed to building, fostering, and encouraging a respectful relationship with Indigenous Peoples based upon principles of mutual trust, respect, reciprocity, and collaboration in the spirit of reconciliation.

Sustainability

67%
Local Canadian Workforce

0
Recordable Incidents

77,608
Total man hours across Seymour and Root Project

A$50,788
Sponsorships and Donations

Sustainability

ENVIRO	SAFETY	GOVERNANCE
Water & Wastewater Management	Employee Health & Safety	Business Ethics
GHG Emissions	Human Rights, Indigenous Peoples & Community Relations	Management of the Legal & Regulatory
Biodiversity Impacts	Employee Engagement, Diversity & Inclusion	Critical Incident Risk Management
Waste Management		

GT1 puts emphasis on the importance of health and safety of its employees, contractors and communities. The company has established a Occupational Health and Safety (OHS) team with roles and responsibility for the health and safety management of the business

- On-track to achieve the Zero harm goal for 2024, There have been no reportable incidents this calendar year
- Key site personnel including supervisors, camp managers, and cooks have been trained to Emergency Medical Responder levels through the Red Cross
- Contractors are participating in daily, weekly, and monthly safety talks
- Formed a Joint Health and Safety Committee over the past 12 months.
- Increased GTM supervision on site assisting contractors and maintaining GTM safety culture is ongoing.
- 77,608 accumulated manhours over all aspects of the business
- Set up the environmental waste management program. C-cans
- Monthly water monitoring program over 80 samples complete 2023 to 2024 and logged.
- Added additional monitor wells and monitor stations installed at Seymour.
- Addition of water filling stations in camps to reduce plastic water bottle usage

Community Engagement

The company remains dedicated to engaging with the local community and First Nations in the areas where it operates. Throughout the year, the GT1 team actively participated in and attended numerous events. Additionally, the company seeks to inform local communities about its operations and participes in regional conferences to try and attract a local workforce.

Ontario Winter Games

Northern College Drill Program

Six students from Northern College participated in a Surface Diamond Drilling Program at the Root Project. GT1, along with G4 Drilling, provided equipment to allow the students to complete the practical component of their training.

Over a 3-4 weeks program the students gained hands-on diamond drilling experience, along with the opportunity to work on a remote project and experience camp life while they learn.

Whitesand First Nation Career Fair

Disclaimers and Operational & Financial Risks

No new information

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

The information in this report relating to the Mineral Resource estimate for the Seymour Project is extracted from the Company's ASX announcement dated 21 November 2023. GT1 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

The information in this report relating to the Mineral Resource estimate for the Root Project is extracted from the Company's ASX announcement dated 19 April 2023 and 17 October 2023. GT1 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

Forward Looking Statements

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

Competent Person Statements

The information in this report that relates to the Exploration Target for the Junior Project is based on, and fairly represents, information and supporting documentation either compiled or reviewed by Mr Stephen John Winterbottom who is a member of Australian Institute of Geoscientists (Member 6112). Mr Winterbottom is the General Manager – Technical Services of Green Technology Metals. Mr Winterbottom has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Winterbottom consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Winterbottom holds securities in the Company.

The information in this report that relates to Exploration Results pertaining to the Project is based on, and fairly represents, information and supporting documentation either compiled or reviewed by Mr Stephen John Winterbottom who is a member of Australian Institute of Geoscientists (Member 6112). Mr Winterbottom is the General Manager – Technical Services of Green Technology Metals. Mr Winterbottom has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Winterbottom consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Winterbottom holds securities in the Company.

GREEN TECHNOLOGY Metals

Confirmation Statement –Preliminary Economic Assessment

The production targets and forecast financial information disclosed in this Announcement is extracted from the Company's ASX announcement entitled "Preliminary Economic Assessment delivers strong economics & mining lease granted for Seymour", dated 7 December 2023. The Company confirms all material assumptions underpinning the production targets and forecast financial information derived from the production targets in the initial announcement continue to apply and have not materially changed

Operational and Financial Risks

Future capital requirements

The Company has no operating revenue and is unlikely to generate any operating revenue unless and until the Projects are successfully developed and production commences. The future capital requirements of the Company will depend on many factors including its business development activities.

In order to successfully develop the Projects and for production tocommence, the Company will require further financing in the future, in addition to amounts raised to date. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the then market price (or Offer 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.

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 dditional financing as needed, it may be required to reduce the scope of its activities and this could have a material adverse effect on the Company's activities including resulting in the Claims being subject to forfeiture, and could affect the Company's ability to continue as a going concern.

The Company may undertake additional offerings of Securities 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.

Commodity Price Risk

Commodity prices fluctuate due to factors such as global supply and demand, production costs, geopolitical events, and economic conditions. These fluctuations, along with inflation, interest rates, and currency exchange rates, can impact Green Technology Metals' production, exploration, and ability to secure funding.

As lithium mineral products are not exchange-traded, the company must secure contracts, though favorable terms are not guaranteed. Prices depend on market availability, distribution costs, and demand. Volatility in lithium prices, influenced by factors beyond the company's control, could negatively affect its operations.

Resource estimation risks

Exploration and development risk

Mineral exploration and development is a high-risk undertaking. There can be no assurance that exploration of the Projects or any other exploration properties that may be acquired in the future will result in the discovery of an economic resource.

Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited due to various issues including lack of ongoing funding, land tenure, land use, adverse government policy, geological conditions, proximity to existing infrastructure and ability to build required additional infrastructure, taxes, royalties, commodity prices or other technical difficulties.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and Mineral exploration and development is a high-risk undertaking. There can be no assurance that exploration of the Projects or any other exploration properties that may be acquired in the future will result in the discovery of an economic resource.

Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited due to various issues including lack of ongoing funding, land tenure, land use, adverse government policy, geological conditions, proximity to existing infrastructure and ability to build required additional infrastructure, taxes, royalties, commodity prices or other technical difficulties.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, fires (including forest fires), power failures, labour disputes, native title process, changing government regulations and many other factors beyond the control of the Company. The availability of insurance for such hazards and risks is extremely limited or uneconomical at this time.

The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its Projects and obtaining all required approvals for its activities. In the event that exploration programs are unsuccessful this could lead to a diminution in the value of its Projects, a reduction in the cash reserves of the Company and possible relinquishment of part or all of its Projects.

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.

Reliance on key personnel

The Company is reliant on a number of key personnel and consultants, including members of the Board and its experienced management team. The loss of one or more of these key contributors could have an adverse impact on the business of the Company.

It may be particularly difficult for the Company to attract and retain suitably qualified and experienced people given the current high demand in the industry and relatively small size of the Company, compared with other industry participants.

Minerals and currency price volatility

The Company's ability to proceed with the development of its Projects and benefit from any future mining operations will depend on market factors, some of which may be beyond its control. It is anticipated that any revenues derived from mining will primarily be derived from the sale of lithium. Consequently, any future earnings are likely to be closely related to the price of base metals and the terms of any off-take agreements that the Company enters into.

The world market for minerals is subject to many variables and may fluctuate markedly. These variables include world demand for gold that may be mined commercially in the future from the Company's project areas, forward selling by producers and production cost levels in major mineral-producing regions. Mineral prices are also affected by macroeconomic factors such as general global economic conditions and expectations regarding inflation and interest rates. These factors may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

Minerals are principally sold throughout the world in US dollars. The Company's cost base will be payable in various currencies including Australian dollars and US dollars. As a result, any significant and/or sustained fluctuations in the exchange rate between the Australian dollar and the US dollar could have a materially adverse effect on the Company's operations, financial position (including revenue and profitability) and performance. The Company may undertake measures, where deemed necessary by the Board to mitigate such risks.

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.

Operating and Financial Review - Risks Continued

Tenure and land access risk

Land access is critical for exploration and/or 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 claims 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 mining claims and access to surface rights required to conduct exploration or evaluation activities outside of the mineral Claims.

As the Company's rights in the Claims may be obtained by grant by regulatory authorities or be subject to contracts with third parties, any third party may terminate or rescind the relevant agreement whether lawfully or not and, accordingly, the Company may lose its rights to exclusive use of, and access to any, or all, of the Claims. Third parties may also default on their obligations under the contracts which may lead to termination of the contracts. Additionally, the Company may not be able to access the Claims due to natural disasters or adverse weather conditions, political unrest, hostilities or failure to obtain the relevant approvals and consents.

Once a Mining Claim has been registered, a licencee is permitted to enter onto provincial Crown and private lands that are open for exploration covered by Mining Claim(s) and conduct preliminary exploratory and assessment work on the subject lands.

Exploratory drilling that uses a drill that weighs less than 150 kilograms requires an exploration plan issued by the Ministry. Exploratory drilling that uses a drill that weighs more than 150 kilograms requires an exploration permit issued by the Ministry (Permit). The Company considers that the existing Permits granted on the Claims are sufficient to facilitate the exploration programme contemplated, however, Permits must be renewed from time to time.

Licenses, permits and approvals

Many of the mineral rights and interests to be held by the Company are subject to the need for ongoing or new government approvals, licences and permits. These requirements, including work permits and environmental approvals, will change as the Company's operations develop. Delays in obtaining, or the inability to obtain, required authorisations may significantly impact on the Company's operations.

First Nations Risk

Certain of the Projects may now or in the future be the subject of First Nations land claims. The legal nature of First Nations land claims is a matter of considerable complexity. The impact of any such claim on the Company's material interest in the Projects and/or potential ownership interest in the Projects in the future, cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of First Nations rights in the areas in which the Projects are located, by way of negotiated settlements or judicial pronouncements, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company may at some point be required to negotiate with and seek the approval of holders of First Nations interests in order to facilitate exploration and development work on the Company's mineral properties, there is no assurance that the Company will be able to establish practical working relationships with the First Nations in the area which would allow it to ultimately develop the Company's mineral properties.

Environmental risk

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 proposed exploration and mining by the Company within the Province of Ontario.

General risks

The Company is subject various general risks, including the following (among others):

A. economic risk;
B. market conditions risk;
C. force majeure risk;
D. government and legal risk;
E. litigation risk;
F. insurance risk;
G. taxation risk;
H. unforeseen expenditure risk; and
I. climate change risk.

Directors Report

GREEN TECHNOLOGY Metals

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Green Technology Metals Limited (referred to hereafter as the '**company**' or '**parent entity'**) and the entities it controlled at the end of, or during, the year ended 30 June 2024.

Directors

The following persons were directors of Green Technology Metals Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Mr John Young
Mr Cameron Henry
Mr Patrick Murphy
Mr Robin Longley

Principal activities

The Group's primary focus during the 2024 financial year was exploration activities of the Seymour, Root and Junior Projects (**Ontario Lithium Projects**) and project development activities relating to project, environmental and technical studies, metallurgical test work, Indigenous consultation and permitting.

Review of operations

The loss for the consolidated entity after providing for income tax amounted to $7,170,198 (30 June 2023: loss of $8,695,954).

The Group's primary focus during the 2024 financial year was completing the exploration and exploitation of the Seymour, Root, Wisa and Junior Projects (Ontario Lithium Projects) located in Ontario, Canada.

Significant changes in the state of affairs

There were no other significant changes in the state of affairs of the consolidated entity during the financial year.

Matters subsequent to the end of the financial year

- 20 August 2024 - The company announced an investment and strategic framework agreement with world leading South Korean EV battery metals producer EcoPro Innovation Co. Ltd (EcoPro). The framework agreement includes:
  - Corporate equity investment for 64 million shares at an issue price of $0.125 per share, totalling $A8 million over two tranches;
  - Framework agreement for proposed binding Conversion Facility PFS Cooperation Agreement; and
  - Joint venture agreements for Seymour and Root Projects.
- 3 September 2024 – Successful field exploration and maiden exploration target at Junior Lithium Project, including new zone discovered and rock chip assays of high grades up to 5.06% Li_2O at Despard.
- 4 September 2024 – Settlement of Tranche 1 with EcoPro strategic investment, which includes 31 million shares issued to EcoPro for $A3,875,000.

There are no other matters or circumstances that have arisen since 30 June 2024 other than those disclosed above.

Likely developments and expected results of operations

The consolidated entity intends to continue its exploration, development and production activities on its existing projects and to acquire further suitable projects for exploration as opportunities arise.

Environmental regulation

The consolidated entity is subject to and is compliant with all aspects of environmental regulation of its exploration and mining activities. The directors are not aware of any environmental law that is not being complied with.

Information on directors

Name:	John Young
Title:	Non-Executive Chairman
Qualifications:	BSc, MBA
Experience and expertise:	Mr Young is a highly experienced geologist and was co-founder and executive director of successful ASX200 lithium producer Pilbara Minerals Limited (ASX: PLS). Mr Young played a critical role in growing Pilbara from a junior ASX-listed company to a globally significant $2 billion lithium producer in the Pilbara region of Western Australia. Mr Young currently serves as a non-executive director of ASX-listed Trek Metals Ltd and Astute Metals NL (ASX: ASE).
Other current directorships:	Trek Metals Ltd (ASX: TKM), Astute Metals NL (ASX: ASE)
Former directorships (last 3 years):	Bardoc Gold Limited, RareX Limited (ASX: REE)
Special responsibilities:	None
Interests in shares:	8,380,000
Interests in options:	None
Interest in performance rights	None

Name:	Cameron Henry
Title:	Managing Director
Qualifications:	BSc, BA, MBA
Experience and expertise:	Mr Henry is the founding Managing Director of engineering and construction contractor Primero Group Limited where he has led the Company's strategic and operational direction resulting in its successful listing on the ASX in 2018 and rapid growth globally. He has been instrumental in positioning the Group to grow within the resources sector as a leader in sub-$300 million CAPEX EPC projects, ensuring it can differentiate its services offering across design, construction and operation. Primero now operates in several regions globally with annual revenues of approximately A$400 million. Mr Henry has over 20 years of industry experience in the development and delivery of minerals processing, energy and infrastructure projects across Australia, Indonesia, North and South America. He has been a member of the Australian Institute of Company Directors since 2013 and has previously held non-executive roles with ASX-listed resource company Titan Minerals Limited, and currently with RareX Limited.
Other current directorships:	Titan Minerals Limited (ASX: TTM)
Former directorships (last 3 years):	RareX Limited (ASX: REE)
Special responsibilities:	None
Interests in shares:	12,792,398
Interests in options:	None
Interest in performance rights	8,000,000

Name:	Patrick Murphy
Title:	Non-Executive Director
Qualifications:	Ba Hons (Law), B Comm
Experience and expertise:	Mr Murphy is a managing director at the specialist natural resources group AMCI. AMCI is a highly successful fully integrated global business with exploration, development, production, processing, logistics and marketing expertise, inclusive of substantial bulk materials interests. Mr Murphy is an experienced mining investment professional, having spent 17 years at AMCI and the global investment group Macquarie. He has specialised in deploying capital in the raw materials and mining industries for his entire career. Mr Murphy has global experience and a proven pedigree in identifying and successfully executing value enhancing initiatives in the industry. He holds board positions for a number of AMCI companies.
Other current directorships:	Juno Minerals (ASX:JNO), Grid Metals Corp (TSXV: GRDM)
Former directorships (last 3 years):	Juniper mines (ASX: LMS)
Special responsibilities:	None
Interests in shares:	2,362,610
Interests in options:	None
Interest in performance rights	3,500,000

Name:	Robin Longley (appointed 3 November 2021)
Title:	Non-Executive Director
Qualifications:	Bsc Hons (Geology)
Experience and expertise:	Geologist with extensive experienced in global resources across gold, nickel, cobalt, lithium and iron ore sectors. His experience includes Managing Director of Helios Gold Limited and before that was General Manager Geology for Sundance Resources in Africa from 2007 to 2015. Rob has an impressive track record of successfully managing and executing exploration programs in difficult and remote locations and delivering progressive results and Mineral Resources to bring shareholder value and underpin the development of mineral projects. Rob is well-respected in the industry for his professional integrity, his resource growth achievements and commercial leadership.
Other current directorships:	None
Former directorships (last 3 years):	Ardiden Limited (ASX: ADV)
Special responsibilities:	None
Interests in shares:	None Nor
Interests in options:	None
Interest in performance rights	1,500,000

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary
Mr Joel Ives (BA, CA) has held the role of Company Secretary since May 2021. He is currently the Company Secretary of Kuniko Limited (ASX: KNI) and OD6 Metals Limited (ASX: OD6).

Meetings of directors
The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2024, and the number of meetings attended by each director were:

	Full board	
	Attended	Held
John Young	7	7
Cameron Henry	7	7
Patrick Murphy	7	7
Robin Longley	7	7

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

At the date of this report, the Remuneration and Nomination Committee and Audit and Risk Committee comprise the full Board of Directors. The Directors believes the Company is not currently of a size nor are its affairs of such complexity to warranty the establishment of separate committees. Accordingly, all matters capable of delegation to such committees are considered by the full Board of Directors.

Remuneration report (audited)
The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The objective of the consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

The Board is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the consolidated entity depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

The reward framework is designed to align executive reward to shareholders' interests. The Board have considered that it should seek to enhance shareholders' interests by:
- having economic profit as a core component of plan design
- focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value
- attracting and retaining high calibre executives

Additionally, the reward framework should seek to enhance executives' interests by:
- rewarding capability and experience
- reflecting competitive reward for contribution to growth in shareholder wealth
- providing a clear structure for earning rewards

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors remuneration
Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Board. The Board may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration. Non-executive directors do not receive share options or other incentives.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The most recent determination was included in the Company's constitution on the IPO, where the shareholders approved a maximum annual aggregate remuneration of $500,000.

Executive remuneration
The consolidated entity aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has four components:
- base pay and non-monetary benefits
- short-term performance incentives
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Green Technology Metals Limited
Directors' report
30 June 2024

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Board based on individual and business unit performance, the overall performance of the consolidated entity and comparable market remunerations.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the consolidated entity and provides additional value to the executive.

The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdles of executives. STI payments are granted to executives based on specific annual targets and key performance indicators ('KPI's') being achieved. KPI's include profit contribution, customer satisfaction, leadership contribution and product management.

The long-term incentives ('LTI') include long service leave and share-based payments. Shares are awarded to executives over a period of three years based on long-term incentive measures. These include increase in shareholders value relative to the entire market and the increase compared to the consolidated entity's direct competitors. The Board reviewed the long-term equity-linked performance incentives specifically for executives during the year ended 30 June 2024.

Consolidated entity performance and link to remuneration
Remuneration for certain individuals is directly linked to the performance of the consolidated entity. A portion of cash bonus and incentive payments are dependent on defined earnings per share targets being met. The remaining portion of the cash bonus and incentive payments are at the discretion of the Board.

The Board is of the opinion that the continued improved results can be attributed in part to the adoption of performance based compensation and is satisfied that this improvement will continue to increase shareholder wealth if maintained over the coming years.

Use of remuneration consultants
No remuneration consultants were engaged during the financial year ended 30 June 2024.

An agreed set of protocols were put in place to ensure that the remuneration recommendations would be free from undue influence from key management personnel. These protocols include requiring that the consultant not communicate with affected key management personnel without a member of the Board being present, and that the consultant not provide any information relating to the outcome of the engagement with the affected key management personnel. The Board is also required to make inquiries of the consultant's processes at the conclusion of the engagement to ensure that they are satisfied that any recommendations made have been free from undue influence. The Board is satisfied that these protocols were followed and as such there was no undue influence.

Voting and comments made at the company's 2023 Annual General Meeting ('AGM')
At the 2023 AGM, 99.36% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2023. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration
Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.

The key management personnel of the consolidated entity consisted of the following directors of Green Technology Metals Limited:

- John Young - Non-Executive Chairman
- Cameron Henry – Managing Director (transitioned from non-executive to executive director from 18 September 2023 and to managing director on 20 Jun 2024)
- Patrick Murphy - Non-Executive Director
- Robin Longley - Non-Executive Director
- Luke Cox – Chief Executive Officer (resigned on 19 July 2024)
- Matthew Herbert – Chief Operations Officer (resigned on 1 March 2024)

There were no changes since the end of the reporting period.

2024	Short-term benefits: Cash salary and fees $	Short-term benefits: Cash bonus $	Short-term benefits: Non-monetary $	Post-employment benefits: Super-annuation $	Long-term benefits: Long service leave $	Share-based payments: Equity-settled shares $	Share-based payments: Equity-settled options $	Total $
Non-Executive Directors:								
John Young	65,000	-	-	7,150	-	-	-	72,150
Patrick Murphy	45,000	-	-	4,950	-	49,126	-	99,076
Robin Longley	45,000	-	-	4,950	-	-	-	49,950
Other Key Management Personnel:								
Cameron Henry[1]	327,209	-	-	30,952	-	382,948	-	741,109
Luke Cox[2]	305,500	-	-	27,500	-	-	-	333,000
Matthew Herbert[3]	285,775	-	57,340	22,344	-	(8,001)	-	357,458
Total	**1,073,484**	**-**	**57,340**	**97,846**	**-**	**424,073**	**-**	**1,652,743**

[1] Cameron Henry transitioned from non-executive to executive director from 18 September 2023 and to managing director from 20 June 2024.
[2] Luke Cox resigned as Chief Executive Officer on 19 July 2024.
[3] Matthew Herbert resigned as Chief Operations Officer on 1 March 2024.

2023	Short-term benefits: Cash salary and fees $	Short-term benefits: Cash bonus $	Short-term benefits: Non-monetary $	Post-employment benefits: Super-annuation $	Long-term benefits: Long service leave $	Share-based payments: Equity-settled shares $	Share-based payments: Equity-settled options $	Total $
Non-Executive Directors:								
John Young	65,000	-	-	6,825	-	93,401	-	165,226
Cameron Henry	45,000	-	-	4,725	-	284,018	-	333,743
Patrick Murphy	45,000	-	-	4,725	22,416	114,841	-	186,982
Robin Longley	45,000	-	-	4,725	35,785	123,828	-	209,338
Other Key Management Personnel:								
Luke Cox	304,000	-	-	27,500	-	280,203	-	611,703
Matthew Herbert	329,734	-	49,729	15,313	3,121	77,554	-	475,451
Total	**833,734**	**-**	**49,729**	**63,813**	**61,322**	**973,845**	**-**	**1,982,443**

The proportion of remuneration linked to performance and the fixed proportion are as follows:

Name	Fixed remuneration 2024	Fixed remuneration 2023	At risk - STI 2024	At risk - STI 2023	At risk - LTI 2024	At risk - LTI 2023
Non-Executive Directors:						
John Young	100%	43%	-	-	-	57%
Patrick Murphy	50%	27%	-	12%	50%	61%
Robin Longley	100%	24%	-	17%	-	59%
Other Key Management Personnel:						
Cameron Henry	48%	15%	-	-	52%	85%
Luke Cox	100%	54%	-	-	-	46%
Matthew Herbert	102%	84%	-	-	-2%	16%

Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	John Young
Title:	Chairman
Appointment date:	25 May 2021
Agreement commenced:	8 November 2021
Details:	The Company has entered into a non-executive director and chairman letter of appointment with John Young pursuant to which the Company has agreed to pay Mr Young $65,000 per annum (excluding statutory superannuation) for services provided to the Company as Non-Executive Chairman. The agreement contains additional provisions considered standard for agreements of this nature.

Name:	Cameron Henry
Title:	Managing Director
Appointment date:	12 March 2021 (as non-executive)
Agreement commenced:	18 September (as executive director)
Details:	The Company has entered into an executive service agreement with Cameron Henry pursuant to which the Company has agreed to pay the Executive Director $400,000 per annum (excluding statutory superannuation) for services provided to the Company as Managing Director. The agreement contains additional provisions considered standard for agreements of this nature.

Name:	Patrick Murphy
Title:	Non-Executive Director
Appointment date:	6 September 2021
Agreement commenced:	8 November 2021
Details:	The Company has entered into a non-executive director letter of appointment with Patrick Murphy pursuant to which the Company has agreed to pay the Non-Executive Director $45,000 per annum (excluding statutory superannuation) for services provided to the Company as Non-Executive Director. The agreement contains additional provisions considered standard for agreements of this nature.

Name:	Robin Longley
Title:	Non-Executive Director
Appointment date:	3 November 2021
Agreement commenced:	8 November 2021
Details:	The Company has entered into a non-executive director letter of appointment with Robin Longley pursuant to which the Company has agreed to pay the Non-Executive Director $45,000 per annum (excluding statutory superannuation) for services provided to the Company as Non-Executive Director. The agreement contains additional provisions considered standard for agreements of this nature.

Name:	Luke Cox
Title:	Chief Executive Officer
Resigned:	19 July 2024
Details:	The Company has entered into an executive services agreement with Luke Cox pursuant to which the Company has agreed to pay Mr Cox $300,000 per annum (excluding statutory superannuation) for services provided to the Company as Chief Executive Officer. Pursuant to the agreement, Mr Cox is responsible for performing the role of CEO, within the scope of the Executive's qualifications, skills and experience, and report to the Board of Directors as the Company may reasonably require from time to time. The Company may terminate the executive services agreement by giving not less than three months' notice, and may elect to pay out the notice period. Similarly, Mr Cox may terminate the executive services agreement by way of three months' notice. The agreement contains additional provisions considered standard for agreements of this nature.

Name:	Matthew Herbet
Title:	Chief Operations Officer
Resigned:	1 March 2024
Details:	The Company has entered into an employment agreement with Matthew Herbet pursuant to which the Company has agreed to pay Mr Herbert CAD$300,000 per annum (excluding statutory superannuation) for services provided to the Company while employed as Chief Operations Officer. The role is on a 1.0 full time equivalent basis. The Company may terminate the employment agreement by giving not less than three months' notice and may elect to pay out the notice period. Similarly, Mr Herbert may terminate the employment agreement by way of three months' notice. The agreement contains additional provisions considered standard for agreements of this nature.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

There are no shares or options issued to directors and other key management personnel as part of compensation during the year ended 30 June 2024.

Issue of Performance Rights

Details of performance rights on issue to directors and other key management personnel as part of compensation during the year ended 30 June 2024 are set out below:

Name	Grant date	Number of Performance Rights	Tranche	Fair value per performance right $	Recognised during the year $
Directors:					
Cameron Henry	21 June 2022	2,000,000	D	0.521	207,932
Cameron Henry	28 November 2023	2,000,000	O	0.360	84,176
Cameron Henry	28 November 2023	2,000,000	R	0.2101	49,126
Cameron Henry	28 November 2023	2,000,000	S	0.2717	41,714
					382,948
Patrick Murphy	10 September 2021	500,000	A	0.238	-
Patrick Murphy	10 September 2021	500,000	B	0.224	-
Patrick Murphy	10 September 2021	500,000	C	0.212	-
Patrick Murphy	28 November 2023	2,000,000	R	0.2101	49,126
					49,126
Robin Longley	10 September 2021	500,000	A	0.238	-
Robin Longley	10 September 2021	500,000	B	0.224	-
Robin Longley	10 September 2021	500,000	C	0.212	-
					-
Other Key Management Personnel:					
Luke Cox	10 September 2021	1,000,000	A	0.238	-
Luke Cox	10 September 2021	1,500,000	B	0.224	-
Luke Cox	10 September 2021	1,500,000	C	0.212	-
					-
Matthew Herbert	27 March 2023	500,000*	I	0.1625	(4,095)
Matthew Herbert	27 March 2023	500,000*	J	0.1555	(3,906)
					(8,001)
Total:					424,073

Note: equity settled share-based payments are recognized during the year with reference to the fair value of the equity instrument granted, with the amount recognized over the vesting period.

*Performance rights lapsed during the year due to service condition not met.

Additional disclosures relating to key management personnel

Shareholding
The number of shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other	Balance at the end of the year
Ordinary shares					
John Young	6,130,000	-	2,250,000	-	8,380,000
Cameron Henry[1]	20,312,500	-	2,636,148	(10,156,250)	12,792,398
Patrick Murphy	2,000,000	-	362,610	-	2,362,610
Robin Longley	-	-	-	-	-
Luke Cox	500,000	-	-	(149,667)	350,333
Matthew Herbert	92,122	-	-	(92,122)	-
	29,034,622	-	5,248,758	(10,398,039)	23,885,341

[1] Shareholdings disposed of 10,156,250 related to Primero no longer considered a related party to Cameron Henry during the period.

Performance rights
The number of shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Converted to shares	Cancelled / forfeited	Balance at the end of the year
Performance rights						
John Young	1,500,000	-	-	(1,500,000)	-	-
Cameron Henry	3,500,000	6,000,000	-	(1,500,000)	-	8,000,000
Patrick Murphy	1,500,000	2,000,000	-	-	-	3,500,000
Robin Longley	1,500,000	-	-	-	-	1,500,000
Luke Cox	4,000,000	-	-	-	-	4,000,000
Matthew Herbert	2,000,000	-	-	(1,000,000)	(1,000,000)	-
	14,000,000	8,000,000	-	(4,000,000)	(1,000,000)	17,000,000

Convertible Notes
The Company did not issue nor have any outstanding convertible notes at the reporting date.

Related party transactions
The consolidated entity has the following related party transactions during the year:

- $40,000 to RareX Limited for geological consulting services (2023: NIL) and has $22,000 outstanding at the end of the reporting period.
- $149,241 from RareX Limited for rent and outgoings (2023: NIL) and has $28,231 outstanding at the end of the reporting period.
- $650 from Churchill for reimbursement expenses (2023: NIL) and NIL outstanding.

The entity no longer considers the Primero Group a related party during the financial year (2023: $1,007,455).

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

The earnings of the consolidated entity for the four years to 30 June 2024 are summarised below:

	2024 $	2023 $	2022 $	2021* $
Revenue	2,608,659	724,372	-	-
EBITDA	(5,862,362)	(9,022,663)	(4,835,687)	(127,429)
EBIT	(6,364,868)	(9,370,084)	(4,900,747)	(127,429)
Loss after income tax	(7,170,198)	(8,695,954)	(4,907,804)	(127,429)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2024	2023	2022	2021*
Share price at financial year end ($)	0.077	0.730	0.630	N/A*
Total dividends declared (cents per share)	-	-	-	-
Basic loss per share (cents per share)	(2.39)	(3.41)	(3.73)	(1.54)

* The consolidated entity only listed on the ASX on 8 November 2021. There was no share price as at 30 June 2021.

This concludes the remuneration report, which has been audited.

Shares under option
Unlisted options of Green Technology Metals Limited at the date of this report are as follows:

Grant date	**Expiry date**	**Exercise price**	**Number of option**
09/09/2021	10/09/2024	$0.375	1,815,000
02/11/2021	03/11/2025	$0.375	3,950,000

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the company or of any other body corporate.

Shares under performance rights
Performance rights of Green Technology Metals Limited at the date of this report are as follows:

	Grant date	Number of performance rights
Class A	10/09/2021	2,333,333
Class B	10/09/2021	2,833,333
Class C	10/09/2021	2,833,334
Class A	2/12/2021	166,667
Class B	2/12/2021	166,667
Class C	2/12/2021	166,666
Class D	21/06/2022	2,000,000
Class H	27/03/2023	250,000
Class N	27/03/2023	250,000
Class O	28/11/2023	2,650,000
Class P	28/11/2023	900,000
Class Q	11/10/2023	500,000
Class R	28/11/2023	4,000,000
Class S	28/11/2023	2,000,000

Indemnity and insurance of officers
The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Non-audit services
The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or the group are important.

Details of the amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in Note 23 to the financial statements.

The Board of Directors has considered the position and is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The Directors are satisfied that the provision of non-audit services by the auditors, as set out below, did not compromise the auditor independent requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed by the Board of Directors to ensure they do not impact the impartiality and objectivity of the auditor; and
- None of the services undermine the general principles relating to the auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risks and rewards.

Officers of the company who are former partners of RSM Australia Partners
There are no officers of the company who are former partners of RSM Australia Partners

Rounding of amounts
The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor
RSM Australia Partners continues in office in accordance with section 327 of the Corporations Act 2001.

Green Technology Metals Limited
Directors' report
30 June 2024

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

____
John Young
Chairman

30 September 2024
Perth

CORPORATE GOVERNANCE STATEMENT

Green Technology Metals Limited
Corporate Governance Statement
30 June 2024

Green Technology Limited and the Board are committed to achieving the highest standards of corporate Governance. Green Technology Limited has reviewed its corporate governance practices against the Corporate Governance Principles and Recommendations (4th edition) published by the ASX Corporate Governance Council.

The 2024 corporate governance state is dated 30 September 2024 and reflects the corporate governance practices in place throughout the 2024 financial year. The 2024 corporate governance statement was approved by the Board on 27 September 2024. A description of the entity's current corporate government practices is set out in the entity's corporate governance statement which can be viewed on the consolidated entity 's website at www.greentm.com.au

GREEN TECHNOLOGY Metals

AUDITOR'S INDEPENDENCE DECLARATION

GREEN TECHNOLOGY Metals

RSM

RSM Australia Partners

Level 32 Exchange Tower, 2 The Esplanade Perth WA 6000
GPO Box R1253 Perth WA 6844

T +61 (0) 8 9261 9100

www.rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Green Technology Metals Limited for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM

RSM AUSTRALIA

AWhyte

Perth, WA
Dated: 30 September 2024

ALASDAIR WHYTE
Partner

General Company Information

Green Technology Metals Limited
General Information
30 June 2024

General information

The financial statements cover Green Technology Metals Limited as a consolidated entity consisting of Green Technology Metals Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Green Technology Metals Limited's functional and presentation currency.

Green Technology Metals Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office	Principal place of business
Level 1, 338 Barker Rd Subiaco WA 6008	Level 1, 338 Barker Rd Subiaco WA 6008

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 30 September 2024. The directors have the power to amend and reissue the financial statements.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Green Technology Metals Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2024

	Note	Consolidated 2024 $	Consolidated 2023 $
Other Income			
Interest income		621,191	724,372
Other income		322,137	-
Flow-through premium income	17	1,665,331	-
Expenses			
Administrative expenses	4	(1,667,647)	(1,062,835)
Compliance and regulatory expenses		(175,995)	(118,601)
Consulting and legal expenses		(1,361,616)	(1,827,908)
Employee benefit expenses		(1,780,984)	(1,465,452)
Occupancy costs		(370,413)	(83,587)
Exploration expensed		(1,012,315)	(1,645,742)
Travel, flights & conferences	4	(723,956)	(856,751)
Doubtful debts expense		17,325	(42,372)
Loss on assets available for sale		(2,856)	(225)
Share-based payment expense	32	(478,025)	(1,890,350)
Foreign exchange gain/(loss)		4,150	(28,840)
Depreciation expenses	9,10	(502,506)	(347,421)
Interest expense		(363,304)	(50,242)
Loss before income tax expense		**(5,809,483)**	**(8,695,954)**
Income tax expense	5	(1,360,715)	-
Loss after income tax expense for the year		**(7,170,198)**	**(8,695,954)**
Items that may be classified subsequently to profit or loss			
Foreign currency translation		(3,918,920)	1,645,929
Other comprehensive (loss)/income for the year, net of tax		(3,918,920)	1,645,929
Total comprehensive loss attributable to the members of Green Technology Metals Limited		**(11,089,118)**	**(7,050,025)**
		Cents	**Cents**
Loss per share			
Basic loss per share	31	(2.39)	(3.41)
Diluted loss per share	31	(2.39)	(3.41)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Green Technology Metals Limited
Consolidated statement of financial position
As at 30 June 2024

	Note	Consolidated 2024 $	Consolidated 2023 $
Assets			
Current assets			
Cash and cash equivalents	6	6,407,949	10,559,049
Other financial assets – term deposits		-	15,000,000
Trade and other receivables	7	940,286	1,310,002
Prepayments and deposits	8	500,386	614,230
Total current assets		7,848,621	27,483,281
Non-current assets			
Property, plant and equipment	9	372,995	412,874
Exploration and evaluation expenditure	12	95,414,426	72,784,664
Leases – right-of-use	10	531,804	900,028
Financial assets at fair value through profit and loss	11	-	898,161
Total non-current assets		96,319,225	74,995,727
Total assets		104,167,846	102,479,008
Liabilities			
Current liabilities			
Trade and other payables	13	2,513,822	4,447,689
Accruals	15	1,566,158	1,232,490
Lease liabilities	14	362,314	423,233
Deferred flow-through premium	17	3,071,991	-
Total current liabilities		7,514,285	6,103,412
Non-current liabilities			
Lease liabilities	16	159,876	484,405
Deferred tax liabilities	5	1,360,715	-
Total non-current liabilities		1,520,591	484,405
Total liabilities		9,034,876	6,587,817
Net assets		95,132,970	95,891,191
Equity			
Issued capital	18	113,853,043	102,667,338
Reserves	19	2,181,312	6,955,040
Accumulated losses	20	(20,901,385)	(13,731,187)
Total equity		95,132,970	95,891,191

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

GREEN TECHNOLOGY Metals

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Green Technology Metals Limited
Consolidated statement of changes in equity
For the year ended 30 June 2024

Consolidated	**Issued capital $**	**Options & Share Based payments Reserves $**	**Foreign Currency Reserve $**	**Accumulated Losses $**	**Total equity $**
Balance at 1 July 2022	82,699,153	2,822,424	596,337	(5,035,233)	81,082,681
Loss for the year	-	-	-	(8,695,954)	(8,695,954)
Other comprehensive income for the year	-	-	1,645,929	-	1,645,929
Total comprehensive loss for the year	-	-	1,645,929	(8,695,954)	(7,050,025)
Transactions with owners in their capacity as owners:					
Contributions of equity	20,000,000	-	-	-	20,000,000
Share issue costs	(31,815)	-	-	-	(31,815)
Share-based payments	-	1,890,350	-	-	1,890,350
Balance at 30 June 2023	102,667,338	4,712,774	2,242,266	(13,731,187)	95,891,191

Consolidated	**Issued capital $**	**Options & Share Based payments Reserves $**	**Foreign Currency Reserve $**	**Accumulated Losses $**	**Total equity $**
Balance at 1 July 2023	102,667,338	4,712,774	2,242,266	(13,731,187)	95,891,191
Loss for the year	-	-	-	(7,170,198)	(7,170,198)
Other comprehensive loss for the year	-	-	(3,918,920)	-	(3,918,920)
Total comprehensive loss for the year	-	-	(3,918,920)	(7,170,198)	(11,089,118)
Transactions with owners in their capacity as owners:					
Contributions of equity (note 18)	9,869,420	-	-	-	9,869,420
Share issue costs (note 18)	(439,991)	-	-	-	(439,991)
Share issued to Landore (note 18)	423,443	-	-	-	423,443
Share-based payments (note 32)	-	478,025	-	-	478,025
Conversion of performance rights	1,332,833	(1,332,833)	-	-	-
Balance at 30 June 2024	113,853,043	3,857,966	(1,676,654)	(20,901,385)	95,132,970

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

GREEN TECHNOLOGY Metals

CONSOLIDATED STATEMENT OF CASH FLOWS

Green Technology Metals Limited
Consolidated statement of cash flows
For the year ended 30 June 2024

	Note	Consolidated 2024 $	Consolidated 2023 $
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST)		(5,193,568)	(6,692,062)
Interest received		640,866	704,697
Interest and other finance costs paid		(146)	(25)
Interest payment on leases		(65,848)	(50,217)
Exploration expensed		(1,012,315)	(759,713)
Net cash used in operating activities	30	(5,631,011)	(6,797,320)
Cash flows from investing activities			
Payments for exploration and evaluation		(27,707,897)	(29,619,772)
Acquisition of tenements		-	(18,500,000)
Purchase of property, plant and equipment		(82,509)	(237,532)
Disposal/(acquisition) of listed investments	11	898,161	(898,386)
Payment to extinguish royalty on Root Lake Project		-	(3,288,392)
Term deposits received / (placed)		15,000,000	(15,000,000)
Net cash used in investing activities		(11,892,245)	(67,544,082)
Cash flows from financing activities			
Proceeds from issue of shares	17	14,606,742	20,000,000
Share issue transaction costs		(559,029)	-
Repayment of lease liabilities		(412,340)	(251,321)
Net cash from financing activities		13,635,373	19,748,679
Net (decrease) / increase in cash and cash equivalents		(3,887,883)	(54,592,723)
Cash and cash equivalents at the beginning of the financial year		10,559,049	65,189,054
Effects of exchange rate changes on cash and cash equivalents		(263,217)	(37,282)
Cash and cash equivalents at the end of the financial year	6	6,407,949	10,559,049
Add: Other financial assets - term deposits at bank		-	15,000,000
Cash and cash equivalents and other financial assets – term deposits at the end of the financial year		6,407,949	25,559,049

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

GREEN TECHNOLOGY Metals

NOTES TO THE FINANCIAL STATEMENTS

GREEN TECHNOLOGY Metals

Note 1. Material accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Note 1. Material accounting policies (continued)

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Going concern
The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

As disclosed in the financial statements, the consolidated entity incurred a loss of $7,170,198 and had net cash outflows from operating activities of $5,631,011 and investing activities of $11,892,245 for the year ended 30 June 2024. As at that date the consolidated entity has net current assets of $334,336.

The ability of the consolidated entity to continue as a going concern is principally dependent upon the ability of the consolidated entity to secure funds by raising additional capital from equity markets and managing cash flows in line with available funds.

These factors indicate a material uncertainty which may cast significant doubt as to whether the consolidated entity will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

The Directors believe that there are reasonable grounds that the consolidated entity will be able to continue as a going concern, after consideration of the following factors:

- The consolidated entity's ability to issue additional shares under the Corporations Act 2001 to raise further working capital;
- Announcement of an investment and strategic framework with EcoPro in August 2024 which includes a $8 million two tranche placements at a 40% premium to the 90-day VWAP;
- Receipt of $3.875 million tranche 1 of the EcoPro investment in September 2024 and received shareholder approval at the Company's EGM on 26 September 2024 to issue tranche 2 placement; and
- The ability of the consolidated entity to further scale back certain parts of their activities that are non-essential to conserve cash.

Accordingly, the Directors believe that the consolidated entity will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

Should the consolidated entity be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the consolidated entity be unable to continue as a going concern and meet its debts as and when they fall due.

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 28.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Green Technology Metals Limited ('company' or 'parent entity') as at 30 June 2024 and the results of all subsidiaries for the year then ended. Green Technology Metals Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Note 1. Material accounting policies (continued)

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Operating segments
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Foreign currency translation
The financial statements are presented in Australian dollars, which is Green Technology Metals Limited's functional and presentation currency.

Foreign currency transactions
Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations
The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Revenue recognition
The consolidated entity recognises revenue as follows:

Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue
Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Note 1. Material accounting policies (continued)

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The consolidated entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Note 1. Material accounting policies (continued)

Investments and other financial assets
Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, it's carrying value is written off.

Financial assets at fair value through profit or loss
Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets at fair value through other comprehensive income
Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets
The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Property, plant and equipment
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Computers equipment	2-4 years
Office equipment	3-10 years
Exploration equipment	3-20 years
Motor vehicles	3-8 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

Note 1. Material accounting policies (continued)

Right-of-use assets
A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Exploration and evaluation assets
Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

Impairment of non-financial assets
Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables
These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings
Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

The component of the convertible notes that exhibits characteristics of a liability is recognised as a liability in the statement of financial position, net of transaction costs.

On the issue of the convertible notes the fair value of the liability component is determined using a market rate for an equivalent non-convertible bond and this amount is carried as a non-current liability on the amortised cost basis until extinguished on conversion or redemption. The increase in the liability due to the passage of time is recognised as a finance cost. The remainder of the proceeds are allocated to the conversion option that is recognised and included in shareholders equity as a convertible note reserve, net of transaction costs. The carrying amount of the conversion option is not remeasured in the subsequent years. The corresponding interest on convertible notes is expensed to profit or loss.

Note 1. Material accounting policies (continued)

Lease liabilities
A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Finance costs
Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Provisions
Provisions are recognised when the consolidated entity has a present (legal or constructive) obligation as a result of a past event, it is probable the consolidated entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Share-based payments
Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

Note 1. Material accounting policies (continued)

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:
- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Fair value measurement
When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

Note 1. Material accounting policies (continued)

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

Flow-through shares
The consolidated entity finances some exploration and evaluation expenses through the issuance of flow-through shares. A flow-through share agreement transfers the tax deductibility of qualifying resource expenditures to investors. On issuance, the consolidated entity divides the flow-through share into i) a flow-through share premium, equal to the estimated premium, if any, investors pay for the flow-through feature, which is recognised as a liability, and ii) issued capital. Share capital for shares issued is recognised at fair value with the residual value, or flowthrough share premium, recognised as current liabilities.

The consolidated entity has elected to apply the renunciation process prospectively and has relied upon the “look-back” rule which allows the consolidated entity to renounce eligible expenditures incurred up to an entire calendar year following the last day of the calendar year in which the FTS are issued.

At initial recognition the sale of tax deductions is deferred and presented as other liabilities in the statement of financial position as the consolidated entity has not yet fulfilled its obligations to pass on the tax deductions to the investor. Upon expenses being incurred, the consolidated entity derecognises the liability and the premium is recognised as other income. The exploration spend also gives rise to a deferred tax liability which is recognised as the difference between the carrying value and tax base of the qualifying expenditure for the amount of the tax reduction renounced to the investors.

Issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per share
Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Green Technology Metals Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax (‘GST’) and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Rounding of amounts
The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to ‘rounding-off’. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Note 1. Material accounting policies (continued)

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2024. The consolidated entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Share-based payment transactions
The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Exploration and evaluation costs
Exploration and evaluation expenditure have been capitalised on the basis that activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised.

Note 3. Operating segments

Identification of reportable operating segments
The consolidated entity operates only in one reportable segment being mineral exploration and development in Canada.

The consolidated entity 's operating segment has been determined with reference to the information and reports the chief operating decision makers use to make strategic designs regarding Company resources.

Due to the size and nature of the consolidated entity, the chief operating decision maker is considered to be the Managing Director. Financial information is reported to the Managing Director and Board as a single segment and all significant operating decisions are based upon analysis of the consolidated entity as one segment. The financial results of this segment are equivalent to the financials statements of the consolidated entity as a whole.

Green Technology Metals Limited
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Note 4. Expenses

	Consolidated 2024 $	Consolidated 2023 $
Loss before income tax from continuing operations includes the following expenses:		
Administrative expenses		
General expenses	1,667,647	1,062,835
Travel expenses	723,956	856,751
Total administrative expenses	2,391,603	1,919,586

Note 5. Income tax expense

	Consolidated 2024 $	Consolidated 2023 $
(a) The components of tax expense comprise:		
Current income tax		-
Deferred tax		
Relating to origination and reversal of temporary differences	576,630	(400,032)
Non-recognition of temporary differences	784,085	400,032
Income tax expense reported in the of profit or loss and other comprehensive income	1,360,715	-
(b) The prima facie tax on loss from ordinary activities before income tax is reconciled to the income tax as follows:		
(Loss) before income tax expense	(5,809,483)	(8,695,954)
At the statutory income tax rate of 30% (2023: 30%)	(1,742,845)	(2,608,786)
Tax effect of:		
Non-deductible expenses (non-assessable income)	1,136,417	1,876,231
International tax rate differential	110,089	118,553
Tax loss not brought to account as a deferred tax asset	596,137	385,567
Share based payments	(76,530)	(69,930)
Tax effect of exploration expenditure from flow through expenditure renounced	1,360,715	
Temporary differences not brought to account	(23,268)	298,365
Income tax expense	1,360,715	-
(c) *Deferred tax liability*		
Exploration expenditure	1,360,715	-
Potential tax benefit relating to unused tax losses for which no deferred tax asset has been recognised	1,770,152	1,174,015

Note 8. Income tax expense (continued)

The deferred tax asset attributable to carried forward income tax losses and temporary differences has not been recognised as an asset as the Group has not commenced trading and the availability of future profits to recoup these losses is not considered probable at the date of this report.

The Group has recognised a deferred tax liability that arises on exploration and evaluation assets on relinquishment of qualifying expenditure to investors.

Note 6. Current assets – cash and cash equivalents

	Consolidated 2024 $	Consolidated 2023 $
Cash on hand	6,063,614	10,206,835
Bank guarantees	344,335	352,214
	6,407,949	10,559,049

Note 7. Current assets – other receivables

	Consolidated 2024 $	Consolidated 2023 $
GST/HST receivable	542,316	1,297,270
Other receivables	397,970	12,732
	940,286	1,310,002

Note 8. Current assets – prepayments & deposits

	Consolidated 2024 $	Consolidated 2023 $
Prepayments/deposits for exploration activities	417,547	520,816
Prepayments - Corporate & other activities	82,839	93,414
	500,386	614,230

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Note 9. Non-current assets - property, plant and equipment

Consolidated	Computer Equipment $	Exploration Equipment $	Motor Vehicles $	Office Equipment $	Total $
Balance at 1 July 2022	24,339	119,046	116,837	3,094	263,316
Additions	26,575	178,022	22,189	3,839	230,625
Disposals	-	-	-	-	-
Depreciation expense	(15,626)	(42,263)	(25,523)	(1,261)	(84,673)
Foreign currency translation adjustment	223	2,185	1,089	109	3,606
Balance at 30 June 2023	35,511	256,990	114,592	5,781	412,874
Additions	25,387	61,612	-	-	86,999
Disposals	(4,735)	-	-	-	(4,735)
Depreciation expense	(24,775)	(57,356)	(24,195)	(1,408)	(107,734)
Foreign currency translation adjustment	(490)	(10,362)	(3,726)	169	(14,409)
Balance at 30 June 2024	30,898	250,884	86,671	4,542	372,995

Note 10. Non-current assets - right-of-use assets

	Consolidated 2024 $	Consolidated 2023 $
Motor vehicles - right-of-use	315,253	319,583
Less: Accumulated depreciation	(195,508)	(98,190)
	119,745	221,393
Land and buildings – right-of-use	812,381	747,846
Less: Accumulated depreciation	(400,322)	(69,211)
	412,059	678,635
	531,804	900,028

Additions to the right-of-use assets during the year were $104,828 (2023: $1,006,831) and $338,513 (2023: $262,748) of depreciation relating to right-of-use assets were incurred during the year.

The consolidated entity leases land and buildings for its offices under agreements of between one to three years. The consolidated entity also leases motor vehicles under agreements of between two to three years.

The consolidated entity leases office equipment under agreements of less than one year. These leases are either short-term or low-value, so have been expensed as incurred and not capitalised as right-of-use assets.

Note 11. Non-current assets – financial assets at fair value through profit or loss

	Consolidated 2024 $	Consolidated 2023 $
Fully paid ordinary shares held in Ardiden Ltd (30 June 2023: 128,372,919)	-	898,161
	-	898,161

Reconciliation
Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

	2024	2023
Opening fair value	898,161	-
Additions	-	898,386
Disposal	(898,161)	-
Revaluation decrement	-	(225)
Closing fair value	-	898,161

Note 12. Non-current assets – exploration and evaluation expenditure

	Consolidated 2024 $	Consolidated 2023 $
Opening balance	72,784,664	16,361,600
Acquisition of Ontario Lithium Project	-	18,500,000
Extinguishment of royalty for Root Lake Project	-	3,288,392
Acquisition of Junior Lithium Project[1]	1,579,421	-
Expenditure capitalized during the period	24,518,817	33,101,749
Foreign currency translation adjustment	(3,468,476)	1,532,923
Closing balance	95,414,426	72,784,664

[1] During the year the Company acquired 100% of Junior Lithium project. The consideration paid to vendor was 1,628,624 shares at fair value of $0.26 per share (Note 18) and $1,155,978 in cash. This transaction has been accounted for as an asset acquisition.

Note 13. Trade and other payables

	Consolidated 2024 $	Consolidated 2023 $
Trade creditors	2,159,070	4,136,665
Other current liabilities		
Employee benefits	344,528	276,382
Credit cards	10,224	33,408
Others	-	1,234
	2,513,822	4,447,689

Note 14. Current liabilities - lease liabilities

	Consolidated 2024 $	Consolidated 2023 $
Land and buildings	299,226	292,657
Motor vehicles	63,088	130,576
	362,314	423,233

Note 15. Current liabilities - accruals

	Consolidated 2024 $	Consolidated 2023 $
Exploration and evaluation	1,142,527	1,000,783
Salary and wages	93,383	103,309
Others	330,248	128,398
	1,566,158	1,232,490

Note 16. Non-Current liabilities – lease liabilities

	Consolidated 2024 $	2023 $
Land and buildings	111,080	392,365
Motor vehicles	48,796	92,040
	159,876	484,405

Note 17. Flow-through premium liability

On 11 December 2023, the consolidated entity completed a placement for 39,477,680 new fully paid ordinary shares at an issue price of A$0.37 per share for total gross proceeds of A$14.60 million utilising the 'flow-through shares' provisions under Canadian tax law. The fair value of the shares was A$0.25 per share, resulting in the recognition of a flow-through premium liability of A$0.12 per share for a total of A$4.7 million. The consolidated entity is committed to spend these flow-through funds by 31 December 2024.

As at 30 June 2024, the consolidated entity had incurred eligible flow-through expenditure of $5.1 million and accordingly recorded a flow-through premium income of $1,665,331 in the statement of profit or loss and other comprehensive income.

The flow-through premium liability from the flow-through offerings is amortised over the periods in which the funds are spent on qualifying expenditures.

	Consolidated 2024 $	2023 $
Opening balance	-	-
Flow-through offering	4,737,322	-
Flow-through premium income	(1,665,331)	-
Closing balance	3,071,991	-

Note 18. Equity - issued capital

	Consolidated 2024 Shares	2023 Shares	2024 $	2023 $
Ordinary shares – fully paid	321,752,097	276,145,793	113,853,043	102,667,338

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Opening		276,145,793		102,667,338
Issue of shares to Landore for Junior Project	11 December 2023	1,628,624	$0.26	423,443
Share Placement	15 December 2023	39,477,680	$0.25	9,869,420
Conversion of Performance Rights		4,500,000		1,332,833
Share issue costs		-	-	(439,991)
Balance	30 June 2024	321,752,097		113,853,043

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Capital risk management
The consolidated entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

The capital risk management policy remains unchanged from the 30 June 2023 Annual Report.

Note 19. Equity - reserves

	Consolidated 2024 $	2023 $
Performance rights reserve	3,155,822	4,010,631
Options reserve	702,144	702,144
FX revaluation reserve	(1,676,654)	2,242,265
Reserves total	2,181,312	6,955,040

Share-based payments reserve
The reserve is used to recognise share-based payment (options and performance rights) transactions that occurred during the period.

Foreign currency reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

Note 20. Equity – Accumulated losses

	Consolidated 2024 $	Consolidated 2023 $
Accumulated losses at the beginning of the financial year	(13,731,187)	(5,035,233)
Loss after income tax expense for the year	(7,170,198)	(8,695,954)
Accumulated losses at the end of the financial year	(20,901,385)	(13,731,187)

Note 21. Financial instruments

Financial risk management objectives

The consolidated entity's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity. The consolidated entity uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the consolidated entity and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the consolidated entity's operating units. Finance reports to the Board on a monthly basis.

Market risk

Foreign currency risk

Consolidated entity undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the consolidated entity 's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

Consolidated entity had net liabilities denominated in foreign currencies of $1,854,666 as at 30 June 2024 (30 June 2023: $2,593,048). The actual foreign exchange gain for the period ended 30 June 2024 was $4,150 (30 June 2023: loss $28,840).

The Board has performed a sensitivity analysis on a 10% increase/(decrease) on its net foreign currency liabilities as a reasonably possible basis on short term historical movements. A change of 10% increase/(decrease) at reporting date would have increased/(decreased) equity and profit or loss by the amounts shown below:

	Consolidated +10% increase Profit $	Consolidated +10% increase Equity $	Consolidated -10% decrease Profit $	Consolidated -10% decrease Equity $
Net foreign currency denominated liabilities	185,467	(185,467)	185,467	(185,467)

Interest rate risk

The consolidated entity has no borrowings or outstanding loans.

Note 21. Financial instruments (continued)

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to consolidated entity.

As consolidated entity only has GST/HST receivable amounts from the Australian Taxation Office (ATO) and Canadian Revenue Agency (CRA), the consolidated entity considers its credit risk exposure to be negligible.

Note 21. Financial instruments (continued)

Liquidity risk
Vigilant liquidity risk management requires consolidated entity to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

Consolidated entity manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

During the period, the consolidated entity successfully raised capital for a total of $14.6m (before costs) and raised an additional $8m (before costs) after the financial period and has self-sufficient liquidity.

Remaining contractual maturities
The following tables detail the consolidated entity's remaining contractual maturity for its financial instrument liability. The tables have been drawn up based on the discounted cashflows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amounts in the statement of financial position.

Consolidated - 2024	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade payables	0.00%	2,159,070	-	-	-	2,159,070
Other payables	0.00%	354,752	-	-	-	354,752
Interest-bearing - fixed rate						
Lease liability	8.73%	362,314	159,876	-	-	522,190
Total non-derivatives		2,876,136	159,876	-	-	3,036,012

Consolidated - 2023	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade payables	0.00%	4,136,665	-	-	-	4,136,665
Other payables	0.00%	311,024	-	-	-	311,024
Interest-bearing - fixed rate						
Lease liability	9.06%	423,233	332,448	151,956	-	907,637
Total non-derivatives		4,870,922	332,448	151,956	-	5,355,326

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Note 21. Financial instruments (continued)

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 22. Key management personnel disclosures

Compensation
The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	Consolidated 2024 $	Consolidated 2023 $
Short-term employee benefits	1,130,824	883,463
Post-employment benefits	97,846	63,813
Share-based payments	424,073	1,035,167
	1,652,743	1,982,443

Note 23. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by RSM Australia Partners, the auditor of the company, its network firms and unrelated firms:

	Consolidated 2024 $	Consolidated 2023 $
Audit services – RSM Australia Partners		
Audit and review of the financial statements	47,200	43,500
	47,200	43,500

Note 24. Contingent assets

The consolidated entity had no contingent assets as at 30 June 2024 (2023: Nil).

Note 25. Contingent liabilities

The consolidated entity had no contingent liabilities as at 30 June 2024 (2023: Nil).

Note 26. Commitments

In order to maintain current rights of tenure to exploration tenements, the Company is required to perform minimum exploration work to meet the minimum expenditure requirements specified by the relevant authorities. These obligations are subject to renegotiation when application for a mining lease is made and at other times. These obligations are not provided for in the financial report. The actual expenditures to date on tenements have exceeded the minimum expenditure requirements specified by the relevant authorities during the current tenement grant periods.

	Consolidated	
	2024 $	2023 $
Exploration commitments		
Not longer than 12 months	528,490	409,304
Between 12 months and 5 years	2,690,678	2,014,822
	3,219,168	2,424,126

Note 27. Related party transactions

Parent entity
Green Technology Metals Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 29.

Key management personnel
Disclosures relating to key management personnel are set out in note 22 and the remuneration report included in the directors' report.

Transactions with related parties
The following transactions occurred with related parties:

	Consolidated	
	2024 $	2023 $
Payment for goods and services:		
Payments for Primero Group for mineral processing and metallurgical testing services	-	1,007,455
Payments for RareX Limited for geological consulting services	40,000	-
Receipts for goods and services:		
Receipts for RareX Limited for rent and shared office charges	149,241	-
Receipts for Churchill for reimbursements of expenses	650	-

Receivable from and payable to related parties
The following balances are outstanding at the reporting date in relation to transactions with related parties:

	Consolidated	
	2024 $	2023 $
Current payables:		
Payable to Primero Group for mineral processing and metallurgical testing services	-	157,638
Payable to RareX Limited for geological consulting services	22,000	-
Current receivables:		
Receivable from RareX Limited for rent and shared office charges	28,231	-

Note 27. Related party transactions (continued)

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 28. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2024 $	2023 $
Loss after income tax	(8,022,255)	(9,035,070)
Total comprehensive loss	(8,022,255)	(9,035,070)

Statement of financial position

	Parent	
	2024 $	2023 $
Total current assets	1,080,395	17,871,613
Total assets	101,047,757	97,002,801
Total current liabilities	5,621,901	963,754
Total liabilities	7,021,221	1,111,610
Equity		
Issued capital	118,955,066	107,329,370
Share issue costs	(5,102,023)	(4,662,032)
Reserves	1,435,108	6,463,213
Accumulated losses	(21,261,615)	(13,239,360)
Total equity	94,026,536	95,891,191

Contingent liabilities / Contingent assets
The parent entity had no contingent liabilities or contingent assets as at 30 June 2024 (30 June 2023: Nil)

Significant accounting policies
The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:
- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in joint ventures are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 29. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly-owned subsidiaries in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest 2024 %	Ownership interest 2023 %
Lithium Triangle Pty Ltd	Australia	100.00%	100.00%
Green TM Resources (Canada) Ltd	Canada	100.00%	100.00%

Note 30. Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated 2024 $	Consolidated 2023 $
Loss after income tax expense for the year	(7,170,198)	(8,695,954)
Adjustments for:		
Depreciation and amortisation	502,506	347,421
Share-based payments	478,025	1,890,350
Foreign exchange differences	(10,766)	37,283
Doubtful debts	-	42,372
Fair value gain/loss on listed investments	-	225
Exploration Expense	-	621,446
Gain on disposal of right-of-use assets	-	(3,687)
Interest expense on flow-through shares	297,501	-
Flow-through premium income	(1,665,331)	-
Change in operating assets and liabilities:		
Increase in trade and other receivables	464,499	(1,082,641)
Decrease in prepayments	10,575	13,227
Increase in trade and other payables	(174,229)	138,005
Increase in other provisions/accruals	275,692	(105,367)
Increase in deferred tax liability	1,360,715	-
Net cash used in operating activities	(5,631,011)	(6,797,320)

Note 31. Loss per share

	Consolidated 2024 Cents	Consolidated 2023 Cents
Basic loss per share	(2.39)	(3.41)
Diluted loss per share	(2.39)	(3.41)
	Shares	**Shares**
Weighted average number of ordinary shares used in the calculation of basic and diluted loss per share	299,843,225	254,842,341

Note 32. Share-based payments

Share based payments are presented below:

	2024 $	2023 $
Options		
3,950,000 Options issued to Lead Manager (recognised in equity)	-	-
1,815,000 Options issued to Directors and Officers as incentive	-	-
Performance Rights		
4,166,666 Performance Rights Class A issued to Directors and Officers as incentive	-	116,776
4,166,666 Performance Rights Class B issued to Directors and Officers as incentive	-	359,665
4,166,668 Performance Rights Class C issued to Directors and Officers as incentive	-	491,255
333,333 Performance Rights Class A issued to Directors and Officers as incentive	-	82,258
333,333 Performance Rights Class B issued to Directors and Officers as incentive	-	126,887
333,334 Performance Rights Class C issued to Directors and Officers as incentive	-	146,658
2,000,000 Performance Rights Class D for Cameron Henry	207,932	212,477
250,000 Performance Rights Class H issued to Officers and employees	-	155,000
1,000,000 Performance Rights Class I issued to Officers and employees	(7,117)	7,117
750,000 Performance Rights Class J issued to Officers and employees	(5,859)	5,859
250,000 Performance Rights Class K issued to Officers and employees	(27,500)	27,500
500,000 Performance Rights Class L issued to Officers and employees	(1,949)	1,949
500,000 Performance Rights Class M issued to Officers and employees	(1,949)	1,949
250,000 Performance Rights Class N issued to Officers and employees	-	155,000
2,650,000 Performance Rights Class O issued to Officers and employees	111,535	-
900,000 Performance Rights Class P issued to Officers and employees	37,879	-
500,000 Performance Rights Class Q issued to Officers and employees	25,087	-
4,000,000 Performance Rights Class R issued to Directors	98,252	-
2,000,000 Performance Rights Class S for Cameron Henry	41,714	-
Total share-based payments	478,025	1,890,350

Set out below are summaries of performance rights granted:

The Company issued 10,050,000 (2023: 5,500,000) Performance Rights to the Managing Director, Directors and employees of the company during the year, comprising of the following:

Grant date	Class	Number of rights	Milestone	Vesting conditions
21/06/2022	D	2,000,000	N/A	Completion of a positive Feasibility Study in relation to the Company's Seymour Project; and an updated Mineral Resource Estimate on the Company's Seymour Project of greater than 10.0 million tonnes with a Li2O percentage of not less than 1.10%, which is reported in accordance with the JORC Code and is reported in a confidence category of Inferred or greater.
27/03/2023	H	250,000	N/A	The Company reporting, for the first time, a JORC Code 2012 compliant Mineral Resource Estimate greater than 2Mt at a minimum grade of 1% Li2O on any one or more of the Company's projects.
27/03/2023	I	1,000,000	N/A	The board of directors of the Company approving a Financial Investment Decision (FID) for the Company's Seymour Project.
27/03/2023	J	750,000	N/A	The Company obtaining all required permits to commercial production at the Seymour Project.
17/05/2023	K	250,000	N/A	Vested and escrowed for 12 months from commencement of employment (1 February 2023).
17/05/2023	L	500,000	N/A	The Company announcing the completion of a transaction, either to acquire, sell or merge a Project or a Company, with a total consideration of the target greater than or equal to A$200 million (Transaction).
17/05/2023	M	500,000	N/A	Both of the following: a) the Company announcing the completion of the acquisition of a property from a third party (Acquired Property); and b) the Company reporting a JORC Code 2012 compliant Mineral Resource Estimate at the Acquired Property with greater than or equal to 10 million tonnes and with a grade greater than or equal to 1% Li2O.
27/03/2023	N	250,000	N/A	The Company reporting JORC Code 2012 compliant Mineral Resource Estimates on an aggregated basis of greater than or equal to 20Mt at a minimum grade of 1% Li2O, disclosed on any one or more of the Company's projects.
28/11/2023	O	2,650,000	N/A	Financial Investment Decision and continuously employed for not less than 12 months.

Green Technology Metals Limited
Notes to the financial statements
30 June 2024

28/11/2023	P	900,000	N/A	Vesting on first commercial production of lithium concentrate and continuously employed for not less than 12 months.
11/10/2023	Q	500,000	N/A	Vesting on the Company entering a Binding agreement with operation for a lithium conversion facility and continuously employed for not less than 12 months.
28/11/2023	R	4,000,000	VWAP $1.50	Continuously employed for not less than 12 months from 18 Sep 2023.
28/11/2023	S	2,000,000	VWAP $2.00	Continuously employed for not less than 12 months from 18 Sep 2023.

Movement of performance rights during the year:

	Fair value per right	Grant date	Balance at the start of the year	Granted	Disposals/ other	Balance at the end of the year
Performance rights						
Class A	$0.238	10/09/2021	3,666,666	-	1,333,333	2,333,333
Class B	$0.224	10/09/2021	4,166,666	-	1,333,333	2,833,333
Class C	$0.212	10/09/2021	4,166,668	-	1,333,334	2,833,334
Class A	$0.633	2/12/2021	333,334	-	166,667	166,667
Class B	$0.633	2/12/2021	333,334	-	166,667	166,667
Class C	$0.625	2/12/2021	333,332	-	166,666	166,666
Class D	$0.521	21/06/2022	2,000,000	-	-	2,000,000
Class H	$0.620	27/03/2023	250,000	-	-	250,000
Class I	$0.162	27/03/2023	1,000,000	-	1,000,000	-
Class J	$0.155	27/03/2023	750,000	-	750,000	-
Class K	$0.650	17/05/2023	250,000	-	250,000	-
Class L	$0.162	27/03/2023	500,000	-	500,000	-
Class M	$0.162	27/03/2023	500,000	-	500,000	-
Class N	$0.620	27/03/2023	250,000	-	-	250,000
Class O	$0.360	28/11/2023	-	2,650,000	-	2,650,000
Class P	$0.360	28/11/2023	-	900,000	-	900,000
Class Q	$0.360	11/10/2023	-	500,000	-	500,000
Class R	$0.210	28/11/2023	-	4,000,000	-	4,000,000
Class S	$0.210	28/11/2023	-	2,000,000	-	2,000,000
			18,500,000	10,050,000	7,500,000	21,050,000

Set out below are summaries of options granted under the plan:

2024

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
10/09/2021	10/09/2024	$0.375	1,815,000	-	-	-	1,815,000
4/11/2021	03/11/2025	$0.375	3,950,000	-	-	-	3,950,000
			5,765,000	-	-	-	5,765,000

The weighted average remaining contractual life of options outstanding at the end of the financial year was 0.98 years (2023: 1.34 years).

Note 33. Events after the reporting period

- 20 August 2024 - The company announced an investment and strategic framework agreement with world leading South Korean EV battery metals producer EcoPro Innovation Co. Ltd (EcoPro). The framework agreement includes:
  - Corporate equity investment for 64 million shares at an issue price of $0.125 per share, totalling $A8 million over two tranches;
  - Framework agreement for proposed binding Conversion Facility PFS Cooperation Agreement; and
  - Joint venture agreements for Seymour and Root Projects.
- 3 September 2024 – Successful field exploration and maiden exploration target at Junior Lithium Project, including new zone discovered and rock chip assays of high grades up to 5.06% Li_2O at Despard.
- 4 September 2024 – Settlement of Tranche 1 with EcoPro strategic investment, which includes 31 million shares issued to EcoPro for $A3,875,000.

There are no other matters or circumstances that have arisen since 30 June 2024 other than those disclosed above.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

The following table provides a list of all entities included in the Group's consolidated financial statements, prepared in accordance with the requirements of Section 295(3A) of the Corporations Act. The ownership interest is only disclosed of those entities which are a body corporate, representing the direct and indirect percentage of share capital owned by the Company.

Company Name	Type of entity	% Ownership as at 30 June 2024	Country of incorporation	Australian or foreign tax residency[1]	Foreign tax jurisdiction (if applicable)
Green Technology Metals Limited (holding company)	Body corporate	-	Australia	Australia and foreign	Canada
Lithium Triangle Pty Ltd	Body corporate	100%	Australia	Australia	N/A
Green TM Resources (Canada) Ltd	Body corporate	100%	Canada	Foreign	Canada

[1]Tax residency is determined with reference to the Income Tax Assessment Act 1997.

DIRECTORS' DECLARATION

GREEN TECHNOLOGY Metals

Green Technology Metals Limited
Directors' declaration
30 June 2024

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;

- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2024 and of its performance for the financial year ended on that date;

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

John Young
Chairman

30 September 2024
Perth

INDEPENDENT AUDITOR'S REPORT

RSM

RSM Australia Partners

Level 32 Exchange Tower, 2 The Esplanade Perth WA 6000
GPO Box R1253 Perth WA 6844

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
GREEN TECHNOLOGY METALS LIMITED

Opinion

We have audited the financial report of Green Technology Metals Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1, which indicates that the Group incurred a loss of $7,170,198 and had net cash outflows from operating activities of $5,631,011 and investing activities of $11,892,245 for the year ended 30 June 2024. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

RSM

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed this matter
Exploration and Evaluation Expenditure Refer to Note 12 in the financial statements	
The Group has capitalised exploration and evaluation expenditure with a carrying value of $95,414,426 as at 30 June 2024. We considered this to be a key audit matter due to the significant management judgments involved in assessing the carrying value of the asset including: • Determining whether the expenditure can be associated with finding specific mineral resources, and the basis on which that expenditure is allocated to an area of interest; • Determining whether exploration activities have progressed to the stage at which the existence of an economically recoverable mineral reserve may be assessed; and • Assessing whether any indicators of impairment are present, and if so, judgments applied to determine and quantify any impairment loss.	Our audit procedures included: • Assessing the Group's accounting policy for compliance with Australian Accounting Standards; • Evaluating whether the right to tenure of each area of interest is current; • Testing, on a sample basis, additions to supporting documentation and assessing whether the amounts have been capitalised during the year are in compliance the Group's accounting policy and relate to the area of interest; • Assessing and evaluating management's assessment of whether indicators of impairment existed as at 30 June 2024; • Enquiring with management and reviewing budgets and other supporting documentation as evidence that active and significant operations in, or relation to, the area of interest will be continued in the future; • Assessing management's determination that exploration and evaluation activities have not yet reached a stage where the existence or otherwise of economically recoverable reserves may be reasonably determined; and • Assessing the appropriateness of the related financial statements disclosure.
Share-based payments Refer to Note 32 in the financial statements	
The Group entered share-based payment arrangements with key management personnel, advisors, and employees. We consider this to be a key audit matter due to: • The complexity of the accounting required to determine the grant date fair value of these instruments; and • The estimates and judgements applied to inputs of valuation models, including the likelihood of vesting conditions being met, and the appropriate valuation methodology to apply.	Our audit procedures included: • Reading the terms and conditions of the instruments issued; • Assessing the valuation methodology to ensure in compliance with AASB 2 *Share based payment*; • Assessing the mathematical accuracy of the underlying model; • Testing the inputs to the valuation model for reasonableness by evaluating the key assumptions used; • Recalculating the value of the share-based payment expense to be recognised and reserve balance for accuracy and factoring in any vesting conditions; and • Assessing the appropriateness of the related financial statements disclosure.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2024 but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001; and

b. the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar2_2020.pdf. This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Green Technology Metals Limited, for the year ended 30 June 2024, complies with section 300A of the Corporations Act 2001.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

RSM

RSM AUSTRALIA

AWhyte

Perth, WA
Dated: 30 September 2024

ALASDAIR WHYTE
Partner

SHAREHOLDER INFORMATION

Green Technology Metals Limited
Shareholder information
30 June 2024

The shareholder information set out below was applicable as at 18 September 2024.

Distribution of equitable securities
Analysis of number of equitable security holders by size of holding:

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	346	223,064	0.06%
above 1,000 up to and including 5,000	799	2,145,477	0.61%
above 5,000 up to and including 10,000	431	3,285,024	0.93%
above 10,000 up to and including 100,000	764	25,256,261	7.16%
above 100,000	193	321,842,271	91.24%
Totals	**2,533**	**352,752,097**	**100.00%**

Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of quoted equity securities are listed below:

Position	Holder Name	Holding	% IC
1	CITICORP NOMINEES PTY LIMITED	59,983,126	17.00%
2	AMCI AUSTRALIA PTY LTD	36,459,524	10.34%
3	ECOPRO INNOVATION CO LTD	31,000,000	8.79%
4	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	20,070,669	5.69%
5	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	16,458,438	4.67%
6	Primero Group	16,384,112	4.64%
7	ARDIDEN LIMITED	13,049,520	3.70%
8	MEESHA INVESTMENTS PTY LTD <HENRY FAMILY A/C>	10,156,250	2.88%
9	PALM BEACH NOMINEES PTY LIMITED	9,504,655	2.69%
10	MRS CHERYL KAYE YOUNG & MR JOHN ALEXANDER YOUNG <THE FOREVER YOUNG SUPER A/C>	6,826,250	1.94%
11	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	4,875,527	1.38%
12	UBS NOMINEES PTY LTD	4,500,000	1.28%
13	JENNIFER GRACE ROBINSON	4,000,000	1.13%
14	MR JEREMY KIM ROBINSON	3,840,000	1.09%
15	BNP PARIBAS NOMS (NZ) LTD	3,500,000	0.99%
16	SUGAR RAY INVESTMENTS CO PTY LTD <STELLA & MOET INVEST A/C>	2,716,450	0.77%
17	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <GSCO CUSTOMERS A/C>	2,694,000	0.76%
18	MEESHA INVESTMENTS PTY LTD <HENRY FAMILY A/C>	2,636,148	0.75%
19	MR YI WENG & MS NING LI	2,530,000	0.72%
20	MR MICHAEL ANTHONY STARKEY <MICHAEL STARKEY FAMILY A/C>	2,500,000	0.71%
	Total	**253,684,669**	**71.92%**
	Total issued capital - selected security class(es)	**352,752,097**	**100.00%**

GREEN TECHNOLOGY Metals

Substantial holders
Substantial holders in the company are set out below:

Holder Name	Number held	% IC
CITICORP NOMINEES PTY LIMITED	59,983,126	17.00%
AMCI AUSTRALIA PTY LTD	36,459,524	10.34%
ECOPRO INNOVATION CO LTD	31,000,000	8.79%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	19,833,054	5.62%

Performance Rights holders
Performance Rights holders in the company are set out below:

Holder Name	Holding	% IC
MEESHA INVESTMENTS PTY LTD <HENRY FAMILY A/C>	8,000,000	38.00%
LUKE CHAD WILLIAM COX <GOLDEN LANE A/C>	4,000,000	19.00%
ARCHER Q PTY LTD <VILLAGE TRUST>	2,000,000	9.50%
PATRICK JOSEPH CHRISTOPHER MURPHY	1,500,000	7.13%
ROBIN STUART LONGLEY	1,500,000	7.13%
HELENA RESOURCES PTY LTD <THE WINTERBOTTOM FAMILY A/C>	1,000,000	4.75%
NATHAN SIMS	1,000,000	4.75%
SCOTT GILBERT	800,000	3.80%
ALASTAIR JOHN RHOADES	500,000	2.38%
ALEXANDER DYLAN BARRY	500,000	2.38%
JOEL CHRISTOPHER JAY IVES <BONZ YONZ A/C>	250,000	1.19%
Total	**21,050,000**	**100.00%**

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

In accordance with the terms of the issue of Performance Rights outlined in the Company's Prospectus, the performance hurdles for 13.5 million Performance Rights have now been achieved (see GT1 ASX release dated 21 January 2022, Performance Right Milestone Update).

Vested Performance Rights
Class A:
- 500,000 performance rights issued to Patrick Murphy vested as at 30 June 2024
- 500,000 performance rights issued to Robin Longley vested as at 30 June 2024
- 1,000,000 performance rights issued to Luke Cox vested as at 30 June 2024
- 500,000 performance rights issued to employees vested as at 30 June 2024

Class B:
- 500,000 performance rights issued to Patrick Murphy vested as at 30 June 2024
- 500,000 performance rights issued to Robin Longley vested as at 30 June 2024
- 1,500,000 performance rights issued to Luke Cox vested as at 30 June 2024
- 500,000 performance rights issued to employees vested as at 30 June 2024

Class C:
- 500,000 performance rights issued to Patrick Murphy vested as at 30 June 2024
- 500,000 performance rights issued to Robin Longley vested as at 30 June 2024
- 1,500,000 performance rights issued to Luke Cox vested as at 30 June 2024
- 500,000 performance rights issued to employees vested as at 30 June 2024

Options holders
Options holders in the company are set out below:

Holder Name	Number held	% IC
CG NOMINEES (AUSTRALIA) PTY LTD	1,975,000	50.00%
BELL POTTER NOMINEES LIMITED <BP NOMINEES A/C>	1,975,000	50.00%
Total issued	**3,950,000**	**100.00%**

Voting rights
The voting rights attached to ordinary shares are set out below:

Ordinary shares
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.

TENEMENT SCHEDULE

Tenement Schedule

Green Technology Metals Limited - Mineral Claims Listing

Project	Claim Number	Owner	Claim Area (ha)
Seymour	681024, 681025, 681026, 681027, 681028, 681029, 681030, 681031, 681032, 681033, 681034, 681035, 681036, 681037, 681038, 681039, 681040, 681041, 681042, 681043, 681044, 681045, 681046, 681047, 681048, 681049, 681050, 681051, 681052, 681053, 681054, 681055, 681056, 681057, 681058, 681059, 681060, 681061, 681062, 681063, 681064, 681065, 681066, 681067, 681068, 681069, 681070, 681071, 681072, 681073, 681074, 681075, 681076, 681077, 681078, 681079, 681080, 681081, 681082, 681083, 681084, 681085, 681086, 681087, 681088, 681089, 681090, 681091, 681092, 681093, 681094, 681095, 681096, 681097, 681098, 681099, 681100, 681101, 681102, 681103, 681104, 681105, 681106, 681107, 681108, 681109, 681110, 681111, 681112, 681113, 681114, 681115, 681116, 681117, 681118, 681119, 681120, 681121, 681122, 681123, 681124, 681125, 681126, 681127, 681128, 681129, 681130, 681131, 681132, 681133, 681134, 681135, 681136, 681137, 681138, 681139, 681140, 681141, 681142, 681143, 681144, 681145, 681146, 681147, 681148, 681149, 681150, 681151, 681152, 681153, 681154, 681155, 681156, 681157, 681158, 681159, 681160, 681161, 681162, 681163, 681164, 681165, 681166, 681167, 681168, 681169, 681170, 681171, 681172, 681173, 681174, 681175, 681176, 681177, 681178, 681179, 681180, 681181, 681182, 681183, 681184, 681185, 681186, 681187, 681188, 681189, 681190, 681191, 681192, 681193, 681194, 681195, 681196, 681197, 681198, 681199, 681200, 681201, 681202, 681203, 681204, 681205, 681206, 681207, 681208, 681209, 681210, 681211, 681212, 681213, 681214, 681215, 681216, 681217, 681218, 681219, 681220, 681221, 681222, 681223, 681224, 681225, 681226, 681227, 681228, 681229, 681230, 681231, 681232, 681233, 681234, 681235, 681236, 681237, 681238, 681239, 681240, 681241, 681242, 681243, 681244, 681245, 681246, 681247, 681248, 681249, 681250, 681251, 681252, 681253, 681254, 681255, 681256, 681257, 681258, 681259, 681260, 681261, 681262, 681263, 681264, 681265, 681266, 681267, 681268, 681269, 681270, 681271, 681272, 681273, 681274, 681275, 681276, 681277, 681278, 681279, 681280, 681281, 769827, 769828, 702063, 702064, 702065, 702066, 111512, 161228, 191608, 239069, 307057, 313805, 329160, 715625, 715626, 715627, 715628, 715629, 715630, 715631, 715632, 715633, 715634, 715635, 715636, 715637, 715638, 715639, 716709, 716710, 716711, 716712, 716713, 716714, 716715, 716716, 716717, 716718, 716719, 716720, 716721, 716722, 716723, 716724, 716725, 716726, 716727, 716728, 716729, 716730, 716731, 716732, 716733, 102009, 103639, 108167, 110535, 112597, 118922, 122538, 123189, 125514, 126089, 126090, 132743, 137595, 140447, 140448, 142382, 142383, 142384, 143993, 146398, 147644, 147645, 149178, 152639, 161036, 161037, 161676, 165944, 167316, 167714, 171277, 182794, 182795, 182796, 183611, 183612, 184741, 184742, 186558, 186683, 190097, 190098, 190099, 193064, 193065, 197307, 197308, 201118, 201239, 209269, 210717, 212521, 216480, 219380, 219487, 226787, 226788, 232543, 232544, 233869, 233870, 233871, 234515, 237862, 238118, 244708, 252479, 252702, 252703, 252704, 252705, 255760, 256854, 264527, 268004, 270371, 270372, 271256, 271759, 275234, 280559, 280560, 280561, 282491, 285387, 289913, 289914, 290555, 292949, 306092, 306504, 312238, 312836, 313281, 316941, 317425, 328430, 336637, 337814, 337815, 339017, 339018, 341504, 342142, 342143, 343145, 343146, 343147, 344314, 344315, 518640, 518646, 518652, 518659, 518660, 518666, 518667, 518668, 518673, 518674, 518675, 518676, 518680, 518681, 518682, 518683, 518685, 518686, 111208, 111240, 115999, 116000, 116001, 149204, 152695, 164290, 164291, 167331, 177615, 186421, 186458, 186459, 224207, 224208, 230975, 230976, 252530, 264569, 264570, 271302, 278196, 278197, 297013, 312772, 312773, 318517, 326802, 331205, 331233, 304354, 680850, 680851, 680852, 680853, 680854, 680855, 680856, 680857, 680858, 680859, 680860, 680861, 680862, 680863, 680864, 680865, 680866, 680867, 680868, 680869, 680870, 680871, 680872, 680873, 680874, 680875, 680876, 680877, 680878, 680879, 680883, 680884, 680885, 680886, 680890, 680891, 680892, 680893, 680894, 680895, 680896, 680897, 680898, 680899, 680900, 680901, 680902, 680903, 680904, 680905, 680906, 680907, 680908, 680909, 680910, 680911, 680912, 680913, 680914, 680915, 680916, 680917, 680918, 680919, 680920, 680921, 680922, 680923, 680924, 680925, 680926, 680927, 680928, 680929, 680930, 680931, 680932, 680933, 680934, 680935, 680936, 680937, 680938, 680939, 680940, 680941, 680942, 680943, 680944, 680945, 680946, 680947, 680948, 680949, 680950, 680951, 680952, 680953, 680954, 680955, 680956, 680957, 680958, 680959, 680960, 680961, 680962, 680963, 680964, 680965, 680966, 680967, 680968, 680969, 680970, 680971, 680972, 680973, 680974.	(100) Green TM Resources (Canada) LTD.	13,317.00

GREEN TECHNOLOGY Metals

Tenement Schedule Continued

Green Technology Metals Limited – Mineral Claims Listing

Project	Claim Number	Owner	Claim Area (ha)
Junior Lake	100704, 100705, 102781, 103569, 103570, 103571, 103682, 104033, 104168, 104201, 104202, 104203, 104657, 104658, 105470, 105471, 109258, 110721, 111233, 111234, 111509, 111510, 112187, 112188, 112209, 112415, 112539, 112540, 112564, 112565, 112639, 112784, 112785, 114001, 114568, 115305, 115306, 118100, 118970, 119444, 121178, 121826, 121854, 123951, 123952, 124626, 125132, 125133, 125895, 132380, 132381, 133114, 133858, 133859, 134706, 135299, 136170, 136172, 136600, 137009, 138501, 138526, 139169, 140614, 142203, 142204, 143938, 143965, 143966, 144011, 145185, 145186, 146014, 146563, 147126, 147127, 149197, 149198, 151074, 151849, 151850, 151851, 151852, 152692, 152693, 154050, 156106, 156107, 157401, 157402, 157403, 157404, 158000, 158021, 158022, 158272, 158273, 158274, 159635, 159891, 159892, 159893, 160298, 160335, 161226, 161779, 162660, 162661, 163101, 163332, 163482, 163483, 164061, 164062, 164063, 165405, 165443, 166379, 167128, 168471, 168472, 168595, 169238, 170272, 170414, 172051, 172550, 174388, 176399, 177783, 178129, 179172, 179801, 179831, 180536, 180537, 181189, 181190, 181191, 181267, 181268, 182200, 182578, 183713, 183714, 185326, 185365, 185828, 186453, 186454, 187200, 187201, 187302, 187954, 188509, 189631, 192500, 192961, 195260, 198555, 198556, 199208, 201432, 202021, 202660, 203290, 203291, 203906, 205299, 205300, 206032, 206033, 206034, 206689, 207731, 208248, 209145, 210052, 210053, 210054, 210689, 210690, 212425, 213761, 215144, 215145, 215876, 215877, 216532, 216597, 217362, 218473, 219233, 221563, 223148, 223379, 225024, 225169, 225170, 225890, 226428, 226429, 228317, 230366, 230367, 231122, 231123, 231476, 232514, 233147, 233178, 233179, 234426, 234427, 234428, 235523, 235524, 235786, 236611, 236681, 236682, 238272, 239210, 240492, 240515, 240516, 242417, 242418, 242563, 243831, 243832, 243833, 244300, 245007, 245335, 245336, 245337, 245338, 245881, 245882, 246413, 247202, 247951, 247952, 249131, 249132, 249971, 249972, 250008, 251968, 252008, 252527, 252748, 252749, 253389, 253390, 253765, 253881, 253952, 254612, 254928, 256041, 256971, 257863, 258050, 258668, 258695, 259337, 260374, 260375, 260715, 260746, 260960, 264333, 264334, 264821, 265944, 266169, 268690, 269219, 269220, 269221, 269717, 269718, 270430, 270431, 271085, 271804, 271805, 273650, 274545, 274546, 275529, 275530, 276631, 276657, 276658, 276659, 277621, 277892, 278376, 278377, 278404, 279146, 280492, 281159, 281160, 282399, 282526, 283107, 283751, 284883, 284884, 284885, 285182, 285716, 288135, 289208, 289250, 290466, 290467, 290468, 290469, 291172, 291821, 292017, 292018, 292495, 293014, 293015, 293041, 294872, 294873, 294874, 294875, 296488, 297771, 297772, 299435, 300362, 301175, 302552, 303255, 304150, 304151, 305815, 306448, 308402, 308403, 308571, 310924, 310925, 310926, 310927, 311461, 315291, 315838, 315839, 316462, 316463, 318358, 318359, 320400, 320401, 321471, 321918, 322056, 322259, 325651, 325985, 326012, 327240, 328255, 328581, 328616, 328617, 328927, 329158, 329677, 329678, 329679, 329680, 330320, 330376, 330377, 331032, 331507, 331538, 331674, 331768, 332081, 332746, 332747, 333319, 333320, 333321, 333634, 334749, 336516, 336517, 336538, 338552, 338553, 338791, 338792, 339734, 340795, 340796, 340831, 340832, 341531, 342181, 342744, 342745, 342879, 342903, 342904, 343538, 343824, 343825, 107355, 139499, 643317, 643318, 643319, 643320, 643321, 643322, 643323, 643324, 643325, 643326, 643327, 643328, 643329, 643330, 643331, 643332, 643333, 643334, 643335, 643336, 643337, 643338, 643339, 643340, 643341, 128034, 145538, 145539, 174127, 204196, 204197, 210339, 229372, 314301, 120183, 131014, 144949, 176833, 191475, 299535, 299536, 317540, 120772, 132756, 132757, 141828, 144938, 144939, 148211, 165959, 173540, 173541, 177980, 180938, 184758, 184759, 201063, 207904, 207905, 210257, 224531, 224532, 224533, 224534, 232558, 240161, 240162, 240163, 247643, 255715, 267676, 267677, 273803, 286787, 286788, 294802, 299266, 307492, 307493, 311115, 314199, 317445, 339544, 343080, 343081, 343082, 114827, 142808, 142809, 155581, 172166, 172167, 172168, 172169, 201406, 201407, 201408, 209462, 275499, 275500, 311427, 324147, 108052, 108053, 113250, 119992, 119993, 120938, 120939, 131460, 136171, 136518, 142205, 143515, 147461, 147462, 148979, 156073, 156074, 156075, 165184, 165185, 176707, 176708, 189496, 197106, 197107, 197108, 214343, 219375, 219376, 223289, 231322, 231323, 236805, 237809, 243447, 243448, 244212, 244213, 250790, 250791, 255846, 256266, 263758, 263759, 274700, 279316, 279317, 279318, 279319, 280735, 292814, 298007, 298857, 300062, 300063, 300301, 305494, 310923, 311302, 312234, 312235, 316706, 324017, 324018, 324019, 338271, 343719.	(100) Green TM Resources (Canada) LTD.	10,848.93
Falcon	702149, 702150, 702151, 702152, 702153, 702154, 702155, 702156, 702157, 702158, 702159, 702160, 702161, 702162, 702163, 702164, 702165, 702166, 702167, 702168, 702169, 702170, 702171, 702172, 702173, 702174, 702175, 702176, 702177, 702178, 702179, 702180, 702181, 702182, 702183, 702184, 752321	(100) Green TM Resources (Canada) LTD.	816.14

Green Technology Metals Limited – Mineral Claims Listing

Project	Claim Number	Owner	Claim Area (ha)
Wisa	635731, 635732, 635733, 635734, 635735, 635736, 635737, 635738, 635739, 635740, 635741, 635742, 103529, 103846, 113513, 118618, 118619, 118801, 118802, 119131, 119132, 119133, 129848, 131136, 133592, 145905, 150259, 157769, 159951, 161045, 164373, 167103, 176985, 176986, 177777, 177778, 177779, 178817, 183797, 193276, 193277, 195845, 198377, 212601, 212614, 213853, 213854, 215841, 215842, 215843, 223146, 224167, 224168, 230802, 231115, 231116, 231808, 234393, 243004, 243329, 244999, 246563, 246564, 250542, 252720, 253045, 253046, 262540, 269309, 269310, 271771, 271772, 281855, 281856, 282740, 282741, 289548, 297767, 301603, 307936, 308449, 308450, 317062, 327963, 329248, 329645, 338625, 338787, 88, ,	(100) Green TM Resources (Canada) LTD.	1,886.18
Root Lake	101422, 101696, 117902, 121020, 121042, 122349, 122350, 122351, 124441, 152951, 160964, 160965, 160966, 166199, 169575, 179044, 179045, 182367, 194973, 196921, 214118, 214119, 217760, 225637, 225638, 233675, 261574, 262879, 269563, 269564, 272959, 281639, 281640, 285014, 290289, 290290, 298950, 321059, 321565, 328205, 328206, 328225, 328226, 329530, 329531, 340566, 340588, 340589, 341368, 341369, 341370, 553204, 553205, 553206, 553207, 553208, 553209, 553210, 553211, 553212, 553213, 553214, 553215, 553216, 553217, 553218, 739122, 101503, 101504, 116836, 121133, 121134, 160180, 160270, 166201, 166202, 166203, 166284, 179021, 214121, 214122, 214123, 214216, 214217, 214218, 232916, 232917, 232988, 232989, 269553, 269630, 282239, 289614, 298925, 298926, 298927, 298947, 298948, 328813, 340586, 340587, 340676, 685620, 685621, 685622, 685623, 685624, 685625, 685626, 685627, 685628, 685629, 685630, 685631, 685632, 685633, 685634, 685635, 685636, 685637, 685638, 685639, 685640, 685641, 685642, 685643, 685644, 685645, 685646, 685647, 685648, 685649, 685650, 685651, 685652, 685653, 685654, 685655, 685656, 685657, 685658, 685659, 685660, 685661, 685662, 685663, 685664, 685665, 685666, 685667, 685668, 685669, 685670, 685671, 685672, 685673, 685674, 685675, 685676, 685677, 685678, 685679, 685680, 685681, 685682, 685683, 685684, 685685, 685686, 685687, 685688, 685689, 685690, 685691, 685692, 685693, 685694, 685695, 685696, 685697, 685698, 685699, 685700, 685701, 685702, 685703, 685704, 685705, 685706, 685707, 685708, 685709, 685710, 685711, 685712, 685713, 685714, 685715, 685716, 685717, 685718, 685719, 685720, 685721, 685722, 685723, 685724, 685725, 685726, 685727, 685728, 685729, 685730, 685731, 685732, 685733, 685734, 685735, 685736, 685737, 685738, 685739, 685740, 685741, 685742, 685743, 685744, 685745, 685746, 685747, 685748, 685749, 685750, 685751, 685752, 685753, 685754, 685755, 685756, 685757, 685758, 685759, 685760, 685761, 685762, 685763, 685764, 685765, 685766.	(100) Green TM Resources (Canada) LTD.	4856.55
Allison North	675165, 675166, 675167, 675168, 675169, 675170, 675171, 675172, 675173, 675174, 675175, 675176, 675177, 675178, 675179, 675180, 675181, 675182, 675183, 675184, 675185, 675186, 675187, 675188, 675189, 675190, 675191, 675192, 675193, 675194, 675195, 675196, 675197, 675198, 675199, 675200, 675201, 675202, 675203, 675204, 675205, 675206, 675207, 675208, 675209, 675210, 675211, 675212, 675213, 675214, 675215, 675216, 675217, 675218, 675219, 675220, 675221, 675222, 675223, 675224, 675225, 675226, 675227, 675228, 675229, 675230, 675231, 675232, 675233, 675234, 675235, 675236, 675237, 675238, 675239, 675240, 675241, 675242, 675243, 675244, 675245, 675246, 675247, 675248, 675249, 675250, 675251, 675252, 675253, 675254, 675255, 675256, 675257, 675258, 675259, 675260, 675261, 680203, 680204, 680205, 680206, 680207, 680208, 680209, 680210, 680211, 680212, 680213, 680214, 680215, 680216, 680217, 680218, 680219, 680220, 680221, 680222, 680223, 680224, 680225, 680226, 680227, 680228, 680229, 680230, 680231, 680232, 680233, 680234, 680235, 680236, 680237, 680238, 680239, 680240, 680241, 680242, 680243, 680244, 680245, 680246, 680247, 680248, 680249, 680250, 680251, 680252, 680253, 680254, 680255, 680256, 680257, 680258, 680259, 680260, 680261, 680262, 680263, 680264, 680265, 680266, 680267, 680268, 680269, 680270, 680271, 680272, 680273, 680274, 680275, 680276, 680277, 680278, 680279, 680280, 680281, 680282, 680283, 680284, 680285, 680286, 680287, 680288, 680289, 680290, 680291, 680292, 680293, 680294, 680295, 680296, 680297, 680298, 680299, 680300, 680301, 680302, 680305, 680306, 680307, 680308, 680309, 680310, 680311, 680312, 680313, 680314, 680315, 680316, 680317, 680318, 680319, 680320, 680321, 680322, 680323, 680324, 680325, 680326, 680327, 680328, 680329, 662570, 662571, 662572, 662573, 662574, 662575, 662576, 662577, 662578, 662579, 662580, 662581, 662582, 662583, 662584, 662585, 662586, 662587, 662588, 662589, 662590, 662591, 662592, 662593, 662594, 662595, 662596, 662597, 662598, 662599, 681745, 681746, 681747, 681748, 681749	(100) Green TM Resources (Canada) LTD.	5204.38

Tenement Schedule Continued

Green Technology Metals Limited – Mineral Claims Listing

Project	Claim Number	Owner	Claim Area (ha)
Allison North	677703, 677704, 677705	(100) PERRY VERN ENGLISH (Under Option Green TM Resources (Canada) LTD.)	1174.28
Allison South	677029, 677030, 677031, 677032, 677033, 677034	(100) PERRY VERN ENGLISH (Under Option Green TM Resources (Canada) LTD.)	2254.81
Allison Central	675125, 675126, 675127, 675128, 675129, 675130, 675131, 675132, 675133, 675134, 675135, 675136, 675137, 675138, 675139, 675140, 675141, 675142, 675143, 675144, 675145, 675146, 675147, 675148, 675149, 675150, 675151, 675152, 675153, 675154, 675155, 675156, 675157, 675158, 675159, 675160, 675161, 675162, 675163, 675164.	(100) Green TM Resources (Canada) LTD.	810.70
Gathering Lake	637305, 637879, 632259, 632260, 637306, 637307, 637308, 637309, 637874, 637875, 637876, 637877, 637880, 638324, 638325.	(100) Solstice Gold Corp. (Under Option Green TM Resources (Canada) LTD.)	3967.74
Pennock Lake	646106, 646107, 646114, 646115, 646116, 622108, 622116, 622126.	(100) Solstice Gold Corp. (Under Option Green TM Resources (Canada) LTD.)	1389.10
Trist	650060, 650061, 650062, 703016, 703017, 703018, 703019, 703020, 703021, 703022, 703175, 703176, 703177, 703178, 705252, 705253, 705254, 705255, 705256, 705257, 705258, 705259, 705260, 705261, 705262, 705263, 705264, 705265, 705266, 705267, 705268, 705269, 705270, 705271, 705272, 705273, 705274, 705275, 705276, 705277, 705278, 705279, 705280, 705281, 705282, 705283, 705284, 705285, 705286, 705287.	(99) PERRY VERN ENGLISH, (1) Solstice Gold Corp. (Under Option Green TM Resources (Canada) LTD.)	5927.33
Superb Lake	644430, 644431, 644432, 644434.	(100) Solstice Gold Corp. (Under Option Green TM Resources (Canada) LTD.)	1439.4

Tenement Schedule Continued

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

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