

ASX ANNOUNCEMENT

28 April 2025

QUARTERLY ACTIVITIES REPORT

For the quarter ended 31 March 2025

HIGHLIGHTS

Low-Carbon Cement Development

- **Development of low-carbon cement formulations** using industrial byproducts and calcined kaolin to produce a **high-performance, low-cost** product.
- **Commissioning of Stage 1** of the **Low-Carbon Concrete Demonstration Plant** upgrades, and completion of engineering design for Stage 2.
- Upon completion of the upgrades, the Demonstration Plant will be capable of producing **2m³ of Green360's cement free, low-carbon concrete**, per hour.
- Memorandum of Understanding (MoU) with Wind with Purpose relating to the **supply of concrete products made with low-carbon cement**.

Pittong Operations

- **Revenue of A\$3.4 million** from the Pittong Operations, **representing a 7.2% increase** compared to the prior corresponding quarter.
- **Third consecutive quarter of revenue growth** and financial year-to-date revenue of **A\$9.6 million**.
- Pittong Operations financial year-to-date **EBITDA of A\$0.2 million**, representing **two consecutive quarters of positive EBITDA** and a significant improvement from the negative operational earnings of A\$1.1 million recorded in FY2024.
- **Extended sales contract** with major customer until December 2027, with an **increase in order volumes of up to 47%** on the previous contract.
- **Extended a major take or pay Offtake Agreement** for a further five years, valued at **~A\$6.56 million¹**.
- **Successful product development, entry into new markets and strategic customer engagement efforts**, to offtake additional product from Pittong, and leverage the operation's nameplate production capacity.

¹ Subject to delivery location and a forecast exchange rate of USD: AUD 0.63:1



Corporate

- **Change of Company Name** approved to **Green360 Technologies Limited (ASX:GT3)**.
- Cash position as at 31 March 2025 of ~A\$2.5 million.

Green360 Technologies Limited (ASX:GT3) ("GT3" "Green360" or "the Company") is pleased to report on its activities for the quarter ending 31 March 2025.

LOW-CARBON CEMENT DEVELOPMENT

The Company continued to pursue the development and production of low-cost, low-carbon alternatives to Portland cement, utilising industrial byproducts and calcined kaolin as key inputs to produce a cost-competitive, high-performance product with a reduced emissions profile.

Pathway to Market

In collaboration with its Joint Venture partner, PERMAcast, the Company progressed its staged, near-term strategy to bring its low-carbon cement product to market:

1. **Optimising formulations** – various low-carbon materials are tested and optimised in a laboratory setting, creating cement vials
2. **Testing formulations** – low-carbon cement formulations are rolled out into concrete products via PERMAcast to test for strength, workability, durability, slump, and other relevant factors
3. **Validating cement formulations in concrete products** – alongside PERMAcast, Green360's low-carbon cement formulations are validated directly with customers in saleable, ready for market, final concrete products
4. **Scale up and delivery** – pursuing the distribution of low-carbon cement which has been validated through the above stages

By partnering with PERMAcast, Green360 is able to validate its low-carbon cement formulations through real-world applications, working directly with major customers of pre-cast concrete products such as the mining industry and Government.

During the quarter, the Joint Venture progressed the development and testing of concrete made using its innovative process by utilising industrial byproducts and/or calcined kaolin thus reducing the Portland cement component and thereby significantly reducing the emission profile in line with construction standards and regulatory demands.

The Joint Venture further advanced on-site activities, initially focused on reducing and replacing up to 40% of Portland cement and will release the results once the full suite of testing has been completed.

Additionally, the Joint Venture has continued to progress contractual negotiations with respect to securing supply agreements for the various inputs required for its low-carbon cement formulations.



Stage 1 of the Low-Carbon Concrete Demonstration Plant Commissioned

The Company also successfully commissioned Stage 1 of its Low-Carbon Concrete Demonstration Plant upgrades, comprised of the chemical handling component.

Engineering design was also completed for Stage 2 of the Plant, being the dry material handling unit. Stage 2 is expected to be commissioned in Q2 of the 2025 calendar year.

The Plant upgrade is a key milestone for Green360 in being able to produce a consistent commercial quantity of concrete products made with the Company's low-carbon cement, allowing the Joint Venture to actively validate low-carbon products in the marketplace.

Upon completion of the upgrades, the Plant will be capable of producing 2m³ of Green360's cement free, low-carbon concrete, per hour. Additionally, the Plant's engineering infrastructure has been designed to seamlessly accommodate future scalability.

PERMAcast JV Signed MOU with Wind Development Company

The Company's Joint Venture with PERMAcast executed a Memorandum of Understanding (MoU) with wind development company Wind with Purpose Pty Ltd (WWP) pertaining to the potential supply of low-carbon concrete products.

The MoU grants the Joint Venture the first right of refusal to supply concrete made with Green360's low-carbon cement for WWP's potential developments, subject to successful demonstrations of the viability of the concrete product via a pilot research project.

WWP plans to install approximately 3 gigawatts of onshore wind and 2 gigawatts of offshore wind capacity, and if successful, will require the construction of between 400-500 wind turbines. The volume of concrete required per foundation for an onshore wind turbine can exceed 1,000 cubic metres², with the current commercial value of concrete being roughly \$300 per cubic meter.

The MoU with WWP marked another significant step forward in demonstrating the viability of concrete products made with Green360's low-carbon cement in large-scale infrastructure.

PITTONG OPERATIONS

The Company continued to pursue process improvements and product development opportunities at its 100%-owned Pittong Operation, located in Victoria 40km west of Ballarat.

The Pittong processing plant has a nameplate capacity of ~60,000 tonnes per annum, and, combined with the Trawalla mine, is supported by over 18 million tonnes of Inferred and Indicated JORC compliant kaolin resources.

The high-performance kaolin from Pittong is used primarily in premium applications such as, coatings, paint, and specialist industries including pharmaceuticals, cosmetics

² cte-wind.com



and rubber. Green360 Technologies has ongoing long-term supply partnerships with world-leading brands for offtake of the Pittong kaolin.

Sale Contracts

The Company generated revenue of A\$3.4 million from the Pittong Operations during the March quarter, representing a 7.2% increase compared to the prior corresponding quarter. This marks the third consecutive quarter of revenue growth and brings the financial year-to-date revenue to A\$9.6 million.

Green360 extended a major sales contract with Norske Skog until December 2027. The sales contract covers the supply of the Company's hydrous kaolin product to Norske Skog, who estimates it will purchase between 21,000 to 24,000 tonnes of product over the term of the contract. This represents an increase in order volumes of up to 47% on the previous contract.

Shortly after extending its major sales contract with Norske Skog, the Company also extended a major take or pay Offtake Agreement with Chaozhou Chengcheng Industrial Co. Ltd., relating to the supply of hydrous kaolin from Pittong for a further five years until 2030.

The Agreement, valued at ~A\$6.56 million³, covers a minimum order quantity of 8,750 tonnes of hydrous kaolin over a five-year period under a take or pay arrangement. The previous three-year deal covered 4,275 tonnes of hydrous kaolin.

The new agreement commenced in February 2025 and operates under the same terms and conditions as the previous contract.

Contract extensions of large quantities with reputable offtake partners, like Norske Skog and Chengcheng, demonstrate Green360's growing sales momentum and strengthening position as a preferred high-quality kaolin supplier, both for Australian-based companies and internationally.

Strategic Customer Engagement and New Sales

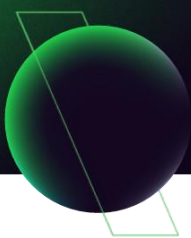
The Company continued to progress customer engagement efforts to offtake additional product from Pittong and leverage the operation's 60kt per annum nameplate capacity.

Subsequent to the quarter, the Company executed a contract with a new Japanese customer for the sale of its kaolin to be used in a new application in the clean energy space - the conversion of waste to energy through incineration. Green360's kaolin provides the key chemical attributes that are required to be successful in this application.

This marked a key milestone for the Company having successfully created a new application for its products. The Pittong kaolin has successfully passed all three stages of testing required by the end-user, including laboratory, small-scale batch trials and large-scale production trials.

The contract covers the supply of 150 metric tonnes per annum for one incinerator.

³ Subject to delivery location and a forecast exchange rate of USD: AUD 0.63:1



A further four incinerators, significantly larger in size and scale, also successfully completed the laboratory and small-scale batch trials of the Pittong kaolin, with the intention to commence the large-scale production trials over the coming months. The anticipated sales volumes for all the incinerators currently under testing totals ~2,000 metric tonnes per annum.

Successful completion of the test work was a significant step forward in the Company's expanded customer engagement strategy, allowing for the breakthrough into non-traditional and new emerging markets. The total market size for this application just in Japan is estimated to be between 5,000 and 10,000 tonnes annually. The first reference point now enables the Company to target other potential customers for this same application - both in Japan and the broader Australasian market.

Processing Improvements and Optimisation

Kaolin processing improvements, cost reduction, and product margins have been a key focus for the Company. This focus yielded positive results; the Company has generated two consecutive quarters of positive project-level EBITDA, totalling A\$0.2 million for the financial year-to-date. This marked a significant improvement to the negative operational earnings of A\$1.1 million recorded in FY2024.

The Pittong Operation demonstrated improved financial metrics based on ~35% plant utilisation. Additional offtake of products from Pittong will enable the Company to continue to improve and grow its positive financial position.

CORPORATE

Change of Company Name

As of 18 March 2025, and following shareholder approval, the Company's name and ASX code changed from Suvo Strategic Minerals Limited (ASX:SUV) to **Green360 Technologies Limited (ASX:GT3)**.

General Meeting

The Company held a General Meeting on the 7th of March 2025. All resolutions put to the meeting were passed on a poll and without amendment.

Financial Overview

Cash and cash equivalents at the end of the quarter were ~A\$2.5 million.

DISCLOSURE REQUIREMENTS (Guidance Note 23 Disclosures)

Details of mining exploration activities:

There were no exploration activities undertaken during the quarter ended 31 March 2025.

**Details of mining production and development activities:**

The Company spent ~A\$2.47 million on hydrous kaolin mining and processing costs and ~A\$0.09 million on development activities (excludes exploration & evaluation) during the quarter ended 31 March 2025.

Details of tenement activities:

The Company holds the following tenements at the end of the quarter:

TENEMENT	PROJECT	OWNERSHIP	CHANGE
E70/5039	Gabbin Kaolin	100%	Nil
E70/5001	Eneabba Silica Sand	100%	Nil
M5408	Pittong Kaolin	100%	Nil
M5409	Trawalla Kaolin	100%	Nil
M5365	Lal Lal Kaolin	100%	Nil

E = Exploration License (granted)

M = Mining Lease (granted)

Details of related party payments:

During the quarter the Company paid A\$0.09 million to Directors for Salaries and Wages.

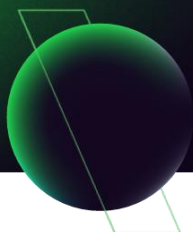
Approved for release by the Board

-ENDS-

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APPENDIX - RESOURCE STATEMENT

As at 30 June 2024

Category	White Kaolinised Granite (Mt)	ISO Brightness % (457nm)	Yield <45um %	Kaolin (Mt)
Trawalla Resource				
Indicated	9.9	81.0	27.7	2.8
Inferred	2.8	79.8	28.3	0.8
Total	12.7	80.8	27.8	3.6
Pittong Resource				
Indicated	3.6	81.3	35.5	1.3
Inferred	1.9	79.1	33.0	0.7
Total	5.5	80.5	34.6	2.0

Information on the Mineral Resources presented is contained in the ASX announcement dated 27 September 2024. Green360 confirms that it is not aware of any information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.



About Green360 Technologies Limited

Green360 Technologies (ASX:GT3) is an Australian-based building materials company leading the development of low-cost, low-carbon cement to address an immediate demand in the market. Traditional cement production is a major industrial polluter; Green360 Technologies is using innovative methods to produce an alternative, delivering improved performance and a reduced emissions profile.

Green360 Technologies is executing a commercialisation plan alongside a reputable market leader, focused on near-term and widespread industry adoption of the Company's low-carbon cement.

FORWARD-LOOKING STATEMENTS

This release may contain certain forward-looking statements with respect to matters including but not limited to the financial condition, results of operations and business of GT3 and certain of the plans and objectives of GT3 with respect to these items.

These forward-looking statements are not historical facts but rather are based on GT3's current expectations, estimates and projections about the industry in which GT3 operates and its beliefs and assumptions.

Words such as "anticipates," "considers," "expects," "intends," "plans," "believes," "seeks," "estimates", "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the industry in which GT3 operates.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of GT3, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Such risks include, but are not limited to resource risk, product price volatility, currency fluctuations, increased production costs and variances in product grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes. For more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings.

GT3 cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of GT3 only as of the date of this release.

The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made.

GT3 will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

Appendix 5B

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

Name of entity

Green360 Technologies Limited

ABN

97 140 316 463

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	3,292	9,377
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	(2,467)	(8,267)
	(d) staff costs	(423)	(1,308)
	(e) administration and corporate costs	(437)	(1,611)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	104	132
1.5	Interest and other costs of finance paid	(18)	(106)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	410
1.8	Other (income tax refunds)	-	-
1.9	Net cash from / (used in) operating activities	51	(1,373)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(86)	(343)
	(d) exploration & evaluation	(3)	(85)
	(e) investments	-	-
	(f) other non-current assets	(2)	(17)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	Net cash from / (used in) investing activities	(91)	(445)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(120)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(163)	(502)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (repayment of lease liabilities)	(53)	(202)
3.10	Net cash from / (used in) financing activities	(216)	1,176

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,740	3,126
4.2	Net cash from / (used in) operating activities (item 1.9 above)	51	(1,373)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(91)	(445)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(216)	1,176

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,484	2,484

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,484	2,740
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (cash held in term deposit)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,484	2,740

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	94
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>			
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (equipment finance facility)	1,000	411
7.4	Total financing facilities	1,000	411
7.5	Unused financing facilities available at quarter end		589
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	The facility is an equipment finance facility provided by National Australia Bank. The rates on the existing equipment loans drawn range from 4.15% to 7.43%. The rates are specific to the prevailing rate of the day, loan amount, equipment being financed and term of the loan. The loans vary from 3-5 years. The facility is secured.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	51
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	48
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,484
8.5	Unused finance facilities available at quarter end (item 7.5)	589
8.6	Total available funding (item 8.4 + item 8.5)	3,073
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	N/A
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
	8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
	8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	

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

Answer: N/A

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

Compliance statement

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

Date: 28 April 2025

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

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