



## Oversubscribed \$2.48M Capital Raise to Accelerate Commercialisation of the VHD Block Technology & McIntosh Development Studies

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- Strong support received from new institutional investors and existing shareholders to build a pilot plant to produce VHD Blocks.
  - The funds raised will be used to execute the commercialisation plan for the VHD Block Technology at the companies recently announced industrial facility in NSW.
  - Furthermore, funds will be used to advance the on-going development of the McIntosh Project, which could ultimately provide GCM with a mine to market supply chain.
  - The Company can now acquire all of the key infrastructure required to rapidly develop the pilot plant, to bring the ground-breaking technology with its outstanding thermal properties to the revenue generation stage.
  - The Company, in conjunction with Professor Andrew Ruys, Head of Research and Development, have commenced internal studies comparing VHD Blocks thermal properties to target markets.
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**Green Critical Minerals Ltd ('GCM' or 'the Company')** (ASX:GCM) is pleased to announce that it has received firm commitments from sophisticated and professional investors to raise A\$2,479,819 (before costs) via the placement of 381,510,660 fully paid ordinary shares at a price of A\$0.0065 per share ('Placement').

Proceeds from the Placement will fund executing the commercialisation plan for the recently acquired **VHD Block Technology** to bring the ground-breaking technology to the revenue generation stage, targeting the



applicable **+US\$680Bil** electronics market and further development of the McIntosh Graphite Project, including completion of a pre-feasibility study.

The funds will assist the Company in the rapid development of the pilot plant fit out at the industrial facility recently secured in NSW. Procurement of the equipment required to build out the pilot plant, under the supervision of Professor Andrew Ruys (Head of Research and Development), is well underway with all key equipment identified. With the new funds GCM is well capitalised to execute the construction of the pilot facility, produce VHD Blocks for customer qualification, and begin sales negotiations with potential off takers.

**GCM Managing Director, Clinton Booth, commented** *"We are thrilled with the overwhelming support received in this capital raising, reflecting strong investor confidence in Green Critical Minerals and the unique potential of our VHD Block Technology. The funds raised will be pivotal in advancing the commercialisation of this ground-breaking technology and furthering development at the McIntosh Graphite Project, which could ultimately provide a mine to market supply chain. This backing positions us well to drive substantial progress towards our growth ambitions and deliver significant value to our shareholders."*

Furthermore, the funds will assist the Company in finalising the PFS for the High Purity McIntosh graphite project that could ultimately provide GCM with an end to end mine to market supply chain making VHD Blocks even more competitive. Testing will take place to understand the high purity McIntosh properties when put through the VHD Block Technology process.

### **Placement Details**

GCM will issue 381,510,660 fully paid ordinary shares under the Placement at an issue price of A\$0.0065 per share. This represents an 18.75% discount to GCM's last closing price of A\$0.008 per share on Wednesday 6 November 2024.

The issue of the Placement Shares will be undertaken in a single tranche, without shareholder approval, using GCM's existing placement capacity pursuant to Listing Rules 7.1 (228,906,396 Shares) and 7.1A (152,604,264 Shares). The Placement Shares are expected to be issued on or around 20 November 2024.



Whairo Capital Pty Ltd acted as Lead Manager to the Placement and will receive a 6% fee on funds raised plus 20 million Broker Options (exercise price \$0.01, expiry 15 July 2027). The Company will seek shareholder approval for broker options at an upcoming shareholder meeting anticipated in late December 2024.

The Company's indicative use of the Placement funds is as follows:

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<b>Existing Projects:</b>	
Exploration and Development Costs	979,819
<b>VHD Block Technology:</b>	
Commercialisation	500,000
<b>Working Capital</b>	851,211
<b>Costs of the Placement</b>	148,789
<b>Total – Placement Funds</b>	<b>2,479,819</b>

### Authorisation

This Announcement is designed to lift the current Trading Halt in the Company's securities and is authorised for ASX release by the Board of Green Critical Minerals Limited.

For enquiries contact:

Clinton Booth

Managing Director

[enquiry@gcminerals.com.au](mailto:enquiry@gcminerals.com.au)

### Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Green Critical Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factor.