

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

QUARTERLY ACTIVITIES REPORT

FOR THE QUARTER ENDED 31 MARCH 2023

HIGHLIGHTS

ROOT

- Significant drilling and exploration work across the 20km wide Root Project at the three primary locations of McCombe, Morrison and Root Bay
- Maiden Mineral Resource Estimate at the McCombe Deposit of 4.5 Mt at 1.01% Li₂O and 110 ppm Ta₂O₅ (inferred) over the first 1.5km strike
- High-grade assay results received from extensional drilling at McCombe demonstrating continuation of the lithium bearing pegmatites along strike and down dip
- Phase 1 drilling of 4,170m complete at Morrison, 1km east of the McCombe Deposit, with assays pending
- Multiple stacked lithium bearing pegmatites confirmed at Root Bay, located a further 8km east of Morrison, with results from a further 28 holes pending and drilling program expanded

JUNIOR LAKE

- Binding option agreement executed with Landore to secure the Junior Lake Project hosting identified Lithium-bearing pegmatites
- The 109km² (10,856 Ha) Junior Lake Project is located 22km east of GT1's Flagship Seymour Project and presents targets at numerous near surface pegmatites locations

CORPORATE

- Nicholas Rathjen appointed as Head of Corporate Development
- Office established in Toronto to support Seymour's project studies

Green Technology Metals Limited (ASX: GT1) (GT1 or the Company), a Canadian-focused multi-asset lithium business, is pleased to present its Quarterly Activities Report for the period ending 31 March 2023.

"We hit the ground running for the first quarter of the year adding a sizeable tenement package alongside Seymour to our portfolio, to enhance resource growth opportunities for the eastern hub. We continued to expand our team with key hires including Nick Rathjen. now leading Corporate

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Development for the company and opened our office in Toronto to support project studies for our Flagship Seymour Project.

On the exploration side we have continued to have success at the Root project with our maiden resource now released for McCombe. Drilling has expanded across the Root Project to two new target areas; Morrison and Root Bay. We look forward to next quarter as we commence our second field exploration season and continue to uncover new target areas to increase our resource base.

- GT1 Chief Executive Officer, Luke Cox

SEYMOUR LITHIUM PROJECT

The Flagship Seymour Project is comprised of 15,140 hectares (151.4km²) of 100% GT1-owned Claims, and is located near the township of Armstrong, approximately 230km north of the major regional township and port of Thunder Bay. The Project has an existing Mineral Resource estimate of **9.9 Mt @ 1.04% Li₂O** (comprised of 5.2 Mt at 1.29% Li₂O Indicated and 4.7 Mt at 0.76% Li₂O Inferred)¹ at North and South Aubry Deposit areas.

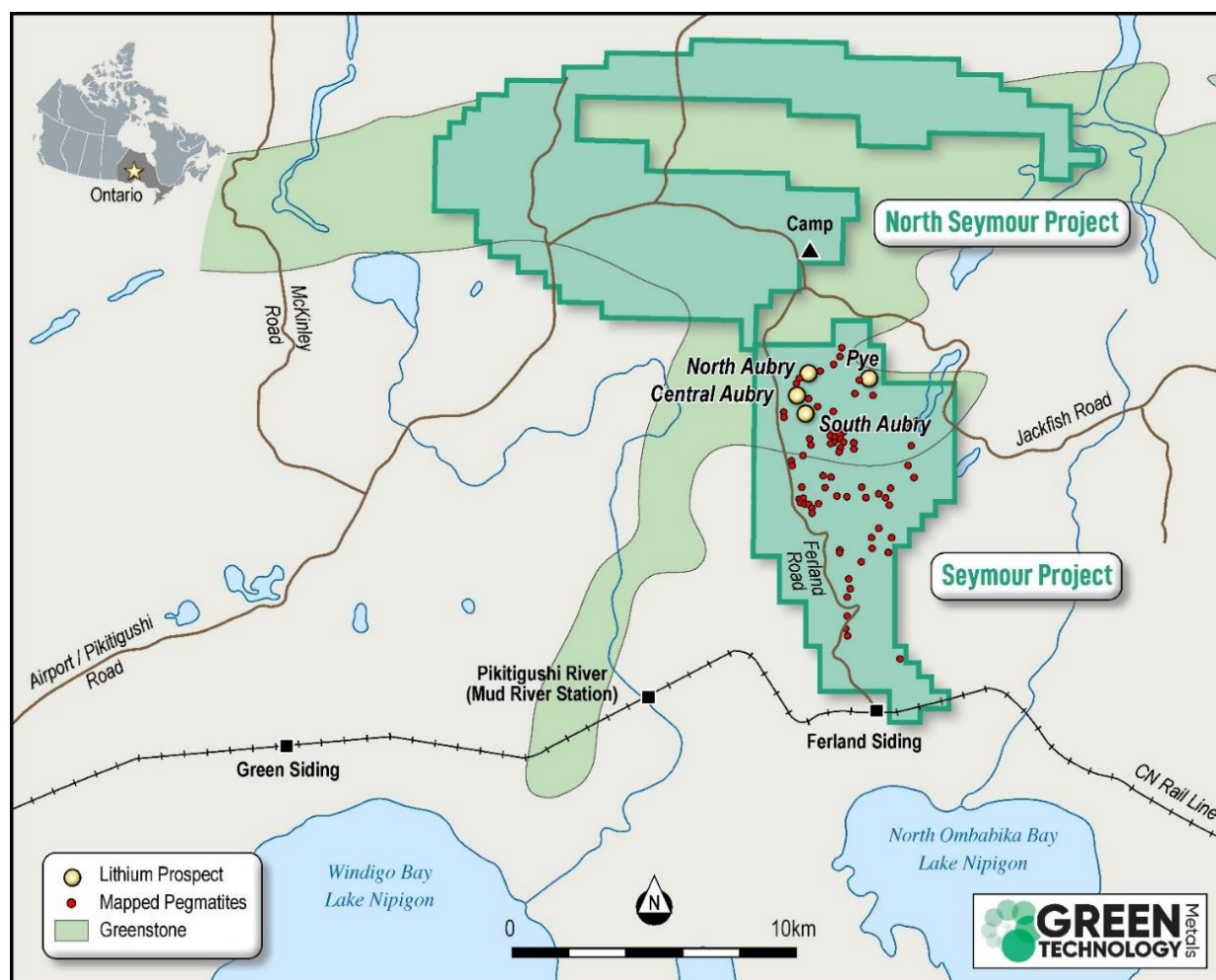


Figure 1: Seymour and North Seymour project area and mapped pegmatites

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Lithium exploration continued on the southern Seymour Project area during the quarter, across 4 high priority drilling target areas; Aubry Complex, Pye East Limb, Pye West Limb and Forsythe where the company continued an accelerated drilling program completing 4416m and 23 holes of diamond drilling with results returned after the reporting period.

The diamond drilling program will now be paused to focus on field exploration and generation of new targets to be tested when drilling resumes. Field exploration will include ground investigations along interpreted structures throughout the main Seymour block as well as commencement of a maiden exploration program over Seymour's large 9,135 hectare (91.35km²) northern tenement block that has never been explored for Lithium.

The Northern tenement block lies on the same greenstone belt as the North and South Aubry deposits and exhibits many of the same structural and geophysical features which the company believe are the controls of the spodumene and pegmatite mineralisation and emplacement.

The company acknowledges the publication of an open letter from the Whitesand First Nation group to the Ontario Minister of Mines, among others. The letter expresses that Whitesand First Nation are not satisfied with the level of consultation received on proposed legislative amendments from the Ontario ministers, and in particular Ontario's proposed Bill 71 – *Build More Mines Act*. The letter advises that, until further notice, no future mining exploration activities will occur in the Whitesand First Nation homelands without consultation with the First Nation.

GT1 values its relationship with its indigenous community partners and acknowledge the importance of supporting communities for successful project outcomes. While GT1 has completed its Seymour drilling campaign, demobilised its rigs and does not have any near term exploration works at Seymour that will be affected by the letter, GT1 will continue to consult with the Whitesand First Nation group in relation to Seymour, Junior Lake, and Falcon Lake, and update the market in accordance with its continuous disclosure obligation.

JUNIOR LAKE PROJECT

In March 2023, GT1 signed a binding option agreement for an option to purchase an 80% interest in the Junior Lake Project from Landore Resources Canada Inc.

The Junior Lake project comprises of 591 staked mineral claims on 10,856 Hectares (109km²) of tenure located adjacent to the company's Falcon Lake project and is 22km east of GT1's Flagship Seymour Project presenting an opportunity to secure additional feedstock for a lithium concentrate plant at Seymour.

The project is host to three LCT pegmatite prospects, all presenting similar geology to Seymour with a large portion of the project remaining underexplored for Lithium (refer to announcement (Lithium Option Signed for Junior Lake Project Adjacent to Seymour, 6 March 2023).

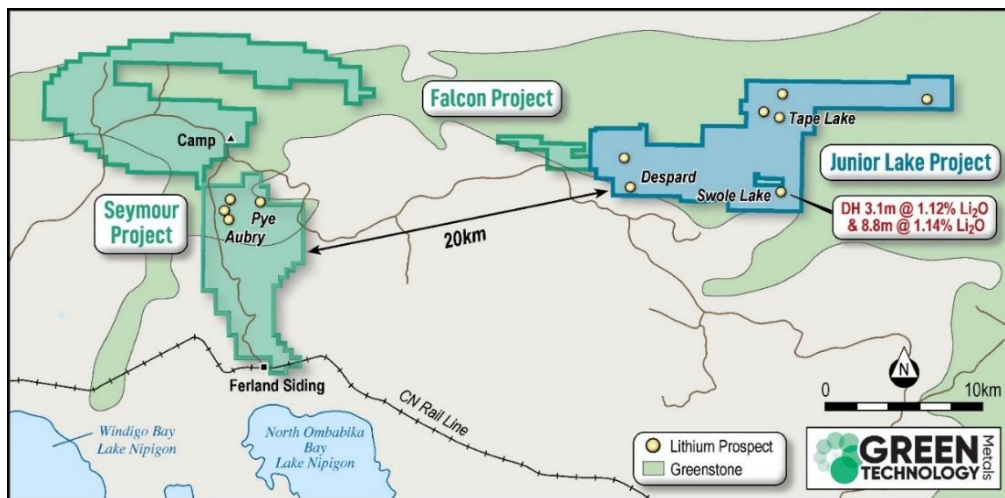


Figure 2: Junior Lake location relative to the Seymour Project

ROOT LITHIUM PROJECT

The Root project comprises several LCT pegmatites with varying degrees of exploration and hosts a maiden Inferred Mineral Resource estimate of **4.5MT @ 1.01% Li₂O**¹ from its most advanced deposit area, McCombe, which has significant potential for further Mineral Resource growth along strike and down dip and across the larger Root project area.

Exploration has focused on priority targets mainly at the McCombe prospect area however, drilling has been expanded to include priority targets at both the Morrison and Root Bay prospect areas with 17,305m of diamond drilling including 88 holes completed during the reporting period. Results received to date indicate the project is becoming bigger, thicker and higher grade than GT1 anticipated.

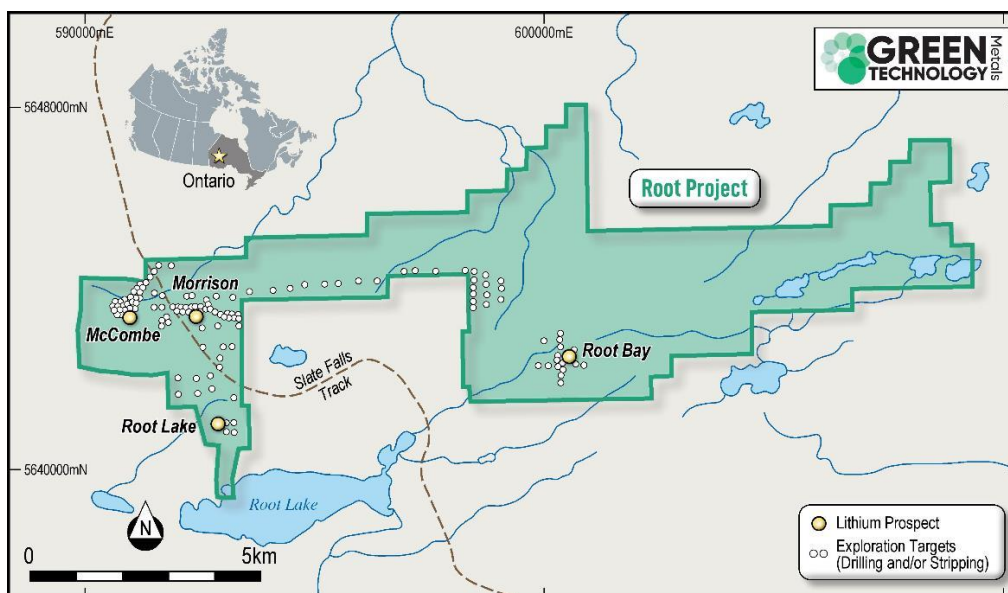


Figure 3: Root Lithium Project exploration target areas

McCombe

The McCombe lithium deposit is currently the most advanced LCT pegmatite at the Root project with a total strike extent of approximately 1,500m and has been drilled to a down dip depth of over 250m. During the quarter a total of 36 holes for 7076m of diamond drilling was completed for incorporation into the Maiden Resource Estimate that was released after the reporting period at **4.5MT @ 1.01% Li₂O** (¹For full details of the Root Maiden Mineral Resource estimate, see GT1 ASX release dated 19 April 2023, GT1 Mineral Resources Increased to 14.4MT) with significant potential for further Mineral Resource growth along strike and down dip.

Morrison

The Morrison deposit hosts multiple lithium bearing pegmatites and is located approximately 1km east of McCombe. GT1 commenced its maiden diamond drilling program at Morrison in December 2022 targeted to confirm historical drilling and sampling. Results from the maiden drill hole RL-22-0364 returned **10.6m @ 1.25% Li₂O** from 54.0m (incl. 8.0m @ 1.62% Li₂O from 55.0m) (refer to announcement, High Grade Lithium assays returned from maiden Morrison drill hole, 7 February 2023) and the maiden program has now been completed to include 26 holes for 4170 metres awaiting assay results for 21 holes, expected to be received in the coming weeks.

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Root Bay

Root Bay is the third prospect area located within the Root project. The maiden diamond drilling program commenced in late February and was expanded to 31 holes for 6055 metres and is now complete. Assays received for the first 3 holes have confirmed multiple stacked lithium bearing pegmatites cross cutting a magnetic and topographic high that runs east-west for several kilometres. Significant results have been returned for the initial 3 holes and include RB-23-001: **67.1m @ 1.13% Li₂O** from 60.9m with further assays for the remaining 28 holes pending.

ENVIRONMENTAL SOCIAL GOVERNANCE (ESG)

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

CORPORATE DEVELOPMENT

GT1 appointed Nicholas Rathjen as Head of Corporate development in February 2023. Mr Rathjen a commercial professional with more than 10 years' experience in equity capital markets and corporate development. Mr Rathjen will lead development activities from the corporate front to build on the company's established strategic partnerships and explore downstream Investment and new business opportunities as GT1 advances the lithium potential across its portfolio.

Further, during the quarter the Company paid various anniversary payments with regards to option agreements to continue holding the right to acquire (refer to announcement, 24 January 2021). The Company has not concluded any previously announced option agreements.

LOOKING AHEAD

- Root Bay and Morrison drilling results
- Preliminary Economic Assessment for a vertically integrated lithium business
- 2023 field exploration plan

CORPORATE

Balance sheet

GT1 had A\$20.55 million cash on hand as at 31 March 2023.

Share Capital

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

Table 1: Equity securities on issue at 31 March 2023.

Fully Paid Ordinary Shares*	Performance Rights	Options
253,906,663	15,500,000	5,765,000

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

Performance Rights on issue comprise of:

- **Class A (Director)** – 2,000,000, vesting on GT1 achieving a volume weighted average price (VWAP) of A\$0.40 or more over 20 consecutive trading days, expiring 5 years from issue.
- **Class B (Director)** – 2,000,000 vesting on GT1 achieving a VWAP of A\$0.60 or more over 20 consecutive trading days, expiring 5 years from issue.
- **Class C (Director)** – 2,000,000 vesting on GT1 achieving a VWAP of A\$0.80 or more over 20 consecutive trading days, expiring 5 years from issue.
- **Class D (Director)** – 2,000,000 vesting on GT1 achieving various performance milestone events, expiring 5 years from issue.
- **Class A (Management)** – 2,166,666, vesting on GT1 achieving a volume weighted average price (VWAP) of A\$0.40 or more over 20 consecutive trading days, expiring 5 years from issue.
- **Class B (Management)** – 2,166,666 vesting on GT1 achieving a VWAP of A\$0.60 or more over 20 consecutive trading days, expiring 5 years from issue.
- **Class C (Management)** – 2,166,668 vesting on GT1 achieving a VWAP of A\$0.80 or more over 20 consecutive trading days, expiring 5 years from issue.
- **Class A (Employees)** – 333,334 vesting on GT1 achieving a volume weighted average price (VWAP) of A\$0.40 or more over 20 consecutive trading days, expiring 5 years from issue.
- **Class B (Employees)** – 333,334 vesting on GT1 achieving a VWAP of A\$0.60 or more over 20 consecutive trading days, expiring 5 years from issue.
- **Class C (Employees)** – 333,333 vesting on GT1 achieving a VWAP of A\$0.80 or more over 20 consecutive trading days, expiring 5 years from issue.

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

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

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Expenditure

In accordance with Listing Rule 5.3.4, and as the March 2023 quarter was in a period covered by a 'Use of Funds' statement in the Prospectus, Table 2 below compares the Company's actual expenditure to 31 March 2023 in comparison with the estimated expenditure outlined in the 'Use of Funds' statement:

Table 2: Use of Funds under Prospectus

Use of Funds under Prospectus	Expenditure allocated under Prospectus (2 year period) A\$'000	Actual expenditure to date 31-Mar-23 A\$'000
Payment To Ardiden	1,750	1,750
Exploration Activities	13,065	28,021
Costs of Offer	1,835	1,930
Working Capital	8,144	7,215
Other		
- Acquisition of investments	-	898
- Acquisition of 20% interests from Ardiden	-	16,000
- Purchase and extinguishment of 3% NSR at Root from Landore	-	3,367
Totals	24,794	59,181

Exploration expenditure

Exploration and evaluation expenditure during the quarter was A\$7.745 million. Expenditure included , desktop studies, field exploration, drilling and laboratory analysis.

Related party transactions

During the quarter ended 31 March 2023, payments to related parties amounted to A\$129k comprising of non-executive director fees and superannuation of \$43k and payments to Primero Group of \$86k of relating to feasibility studies.

KEY CONTACTS

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Media

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Green Technology Metals (ASX:GT1)

GT1 is a North American focussed lithium exploration and development business. The Company's 100% owned Ontario Lithium Projects comprise high-grade, hard rock spodumene assets (Seymour, Root and Wisa) and lithium exploration claims (Allison and Solstice) located on highly prospective Archean Greenstone tenure in north-west Ontario, Canada.

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

Seymour has an existing Mineral Resource estimate of 9.9 Mt @ 1.04% Li₂O (comprised of 5.2 Mt at 1.29% Li₂O Indicated and 4.7 Mt at 0.76% Li₂O Inferred),¹ and Root has an Inferred Mineral Resource Estimate of 4.5 Mt @ 1.01% Li₂O. Accelerated, targeted exploration across all three projects delivers outstanding potential to grow resources rapidly and substantially.



¹ For full details of the Seymour Mineral Resource estimate, see GT1 ASX release dated 23 June 2022, *Interim Seymour Mineral Resource Doubles to 9.9Mt*. For full details of the Root Maiden Mineral Resource estimate, see GT1 ASX release dated 19 April 2023, *GT1 Mineral Resources Increased to 14.4MT*. The Company confirms that it is not aware of any new information or data that materially affects the information in that release and that the material assumptions and technical parameters underpinning this estimate continue to apply and have not materially changed.

APPENDIX A: IMPORTANT NOTICES

No new information

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

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

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

Forward Looking Statements

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

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209269	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	CRESCENT LAKE AREA,FERLAND STATION AREA
210717	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.62	FERLAND STATION AREA
212521	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
216480	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
219380	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.59	CRESCENT LAKE AREA
219487	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
226787	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	CRESCENT LAKE AREA,FERLAND STATION AREA
226788	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
232543	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.59	CRESCENT LAKE AREA
232544	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
233869	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
233870	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
233871	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	CRESCENT LAKE AREA
234515	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
237862	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
238118	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
244708	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.59	CRESCENT LAKE AREA
252479	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
252702	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA

252703	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
252704	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	CRESCENT LAKE AREA
252705	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	CRESCENT LAKE AREA
255760	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
256854	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
257033	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.59	CRESCENT LAKE AREA
261948	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
264527	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.62	FERLAND STATION AREA
268004	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
270371	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	CRESCENT LAKE AREA,FERLAND STATION AREA
270372	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
271256	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
271759	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
275234	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
280559	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.59	CRESCENT LAKE AREA
280560	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
280561	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
282491	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
285387	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
289913	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
289914	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
290555	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
292949	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	CRESCENT LAKE AREA,FERLAND STATION AREA
306092	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
306504	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.62	FERLAND STATION AREA
312238	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
312836	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
313281	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.62	FERLAND STATION AREA
316941	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.62	FERLAND STATION AREA
317425	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
326498	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.59	CRESCENT LAKE AREA
328430	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	CRESCENT LAKE AREA
336637	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
337814	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
337815	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.62	FERLAND STATION AREA
339017	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.59	CRESCENT LAKE AREA
339018	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
341504	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.60	CRESCENT LAKE AREA
342142	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
342143	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
343145	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	CRESCENT LAKE AREA,FERLAND STATION AREA
343146	Seymour Lake	23/04/2023	100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
343147	Seymour Lake	23/04/2023	100) Green TM Resources (Canada) Ltd.	20.61	FERLAND STATION AREA
344314	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	CRESCENT LAKE AREA,FERLAND STATION AREA
344315	Seymour Lake	23/04/2023	(100) Green TM Resources (Canada) Ltd.	20.61	CRESCENT LAKE AREA,FERLAND STATION AREA
518640	Seymour Lake	25/04/2023	100) Green TM Resources (Canada) Ltd.	20.62	FERLAND STATION AREA
518646	Seymour Lake	25/04/2023	100) Green TM Resources (Canada) Ltd.	20.62	FERLAND STATION AREA
518652	Seymour Lake	25/04/2023	100) Green TM Resources (Canada) Ltd.	20.62	FERLAND STATION AREA
518659	Seymour Lake	25/04/2023	100) Green TM Resources (Canada) Ltd.	20.63	FERLAND STATION AREA
518660	Seymour Lake	25/04/2023	100) Green TM Resources (Canada) Ltd.	20.63	FERLAND STATION AREA
518666	Seymour Lake	25/04/2023	100) Green TM Resources (Canada) Ltd.	20.63	FERLAND STATION AREA

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

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

Appendix 5B

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

Name of entity

Green Technology Metals Limited

ABN

99 648 657 649

Quarter ended ("current quarter")

31 March 2023

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	-	-
1.2	Payments for		
	(a) exploration & evaluation	(688)	(760)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(261)	(869)
	(e) administration and corporate costs	(740)	(3,650)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	246	413
1.5	Interest and other costs of finance paid	(2)	(8)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(1,445)	(4,874)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(16,000)
	(c) property, plant and equipment	(75)	(296)
	(d) exploration & evaluation	(7,745)	(19,176)
	(e) investments	-	(898)
	(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (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 (provide details if material)		
	- Purchase & extinguishment of royalty on Root Lake	-	(3,367)
2.6	Net cash from / (used in) investing activities	(7,820)	(39,737)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)		
	- Lease payments	(5)	(24)
3.10	Net cash from / (used in) financing activities	(5)	(24)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	29,824	65,189
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,445)	(4,874)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(7,820)	(39,737)

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
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(5)	(24)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	20,554	20,554

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	10,206	9,477
5.2	Call deposits	10,000	20,000
5.3	Bank overdrafts	-	-
5.4	Other (Guarantees)	347	347
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	20,554	29,824

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	43
6.2	Aggregate amount of payments to related parties and their associates included in item 2	86
<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>		
Payment of Director fees and salaries of \$43k. Payment of \$86k for feasibility studies to Primero Group, a related party.		

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

7. Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	209	16
7.3 Other (please specify)	-	-
7.4 Total financing facilities	209	16
7.5 Unused financing facilities available at quarter end		193
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Credit card facilities with various banks of \$209k, cash backed by guarantee.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,445)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(7,745)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(9,190)
8.4 Cash and cash equivalents at quarter end (item 4.6)	20,554
8.5 Unused finance facilities available at quarter end (item 7.5)	193
8.6 Total available funding (item 8.4 + item 8.5)	20,747
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.26
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

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

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

Answer: N/A

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

Compliance statement

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

Date: 28 April 2023

Authorised by: The Board of Directors.

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

Notes

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