

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

FLOW-THROUGH SHARE FUNDING RAISES A\$14.6M

Not for release to US wire services or distribution in the United States

HIGHLIGHTS

- **Successful A\$14.6m (C\$13m) raised utilising “flow-through shares” provisions under Canadian tax law**
- **Funds will underpin continued exploration activities at Root Bay and maiden drilling program at Junior Lithium Project**
- **Flow-through shares to be placed at \$0.37 per share representing 32% premium to GT1’s last trading price**
- **Immediate on-sale of flow-through shares via a block trade agreement, securing new and strategic, institutional, and sophisticated investors**
- **Significant interest received from existing investors including AMCI Group who have increased their shareholding to approximately 11.5%**
- **Use of the flow-through provisions has enabled the Company to minimise issued capital dilution**

Green Technology Metals Limited (**GT1** or the **Company**) (ASX:GT1) is pleased to announce that it has received firm commitments to raise approximately A\$14.6M through the issue of 39,477,680 new fully-paid ordinary shares (**New Shares**) in the Company, the funding has utilised “flow-through shares” provisions under Canadian tax law (**Flow-Through**) at an issue price of A\$0.37 per share representing a 32% premium to GT1’s last trading price of A\$0.28 (as of 5 December 2023) and a 48% premium to the offering share price of A\$0.25 under the block trade agreement referred to below. Canaccord Genuity (Australia) Limited acted as sole lead manager (**Lead Manager**) and bookrunner to the Flow Through. Fosters Stockbroking Pty Ltd and Bell Potter Securities Limited each acted as co-managers to the Flow Through.

“This financing round strategically leverages the least dilutionary mechanism for shareholders by optimising the benefits of the Canadian flow through benefits regime. GT1 has allocated a considerable spend budget for exploration and feasibility works through 2024 and this funding ensures the seamless progression of our planned exploration activities.

We are eagerly anticipating another transformative year for GT1 in 2024 on our path to become Ontario’s first Lithium producer. Our development map for 2024, particularly for the Seymour project, is well-defined as we move closer to a financial investment decision. We are looking forward to the commencement of site activities in the

first quarter of 2024 whilst we continue to build up our resource base across both hubs and use the new funds for the maiden drilling program planned at the Junior Lithium Project and further definition drilling planned for Root."

– Cameron Henry, Executive Director

Flow-Through Share Placement Details

The offer for Flow-Through Shares has been facilitated by Canadian flow-through share dealer, PearTree Securities Inc. (**PearTree**), pursuant to a subscription and renunciation agreement with the Company, and a block trade agreement being facilitated by the Lead Manager. PearTree will not receive any fees or commission for its role in the Flow Through.

The Company has received firm commitments to undertake the Flow-Through to raise approximately CAD\$13m (AUD\$14.65M), before costs, through the issue of 39,477,680 fully-paid ordinary shares at an issue price of CAD\$0.3293 (AUD\$0.37) per share ("**Flow-Through Shares** or **new shares**") as Canadian "flow-through shares", which provide tax incentives to investors for expenditures that qualifies as flow-through critical mineral mining expenditures under the Income Tax Act (Canada).

The Flow-Through Shares will be issued at a premium to market pursuant to the Canadian flow-through shares regime. The term 'flow-through share' is a defined term in the Income Tax Act (Canada) and is not a special type of share under corporate law.

Pursuant to a block trade agreement between PearTree and the Lead Manager, the Lead Manager will facilitate the secondary sale of the Flow-Through Shares acquired by PearTree clients under the Flow-Through Share Placement to sophisticated and professional investors by way of a block trade at AUD\$0.25 per new share.

The Flow-Through Shares will cease to be flow-through shares on completion of the Flow-Through Share Placement and end-buyers taking Flow-Through Shares in the block trade will receive ordinary shares.

The tax benefits associated with the Flow-Through Shares are available only to the initial investors (who are Canadian residents) and not to any other person who acquires the Flow-Through Shares through the on-sale or transfer of those Flow-Through Shares. The Flow-Through Shares will be issued under the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A in the amount of 11,863,101 and 27,614,579 (respectively). Settlement of the Flow-Through is expected to occur on 15 December 2023 and (followed by the block trade) the Flow-Through Shares will rank equally with the Company's existing shares on issue.

A cleansing Prospectus under section 713 of the Corporations Act 2001 (Cth) will be issued in connection with the Offer to facilitate secondary trading of the New Shares subject of the Offer.

This notice has been authorised for release to the ASX by Board.

KEY CONTACTS

Investors

Luke Cox

Chief Executive Officer

info@greentm.com.au

+61 8 6557 6825

Media

Jacinta Martino

Investor Relations and Media

ir@greentm.com.au

+61 430 147 046

Not an offer of securities

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

For personal use only