

30 June 2025

Dear Shareholder,

## Green Critical Minerals Limited General Meeting – Notice and Proxy Form

Green Critical Minerals Limited (the ‘Company’) advises that it will hold a General Meeting (‘Meeting’) of shareholders on Wednesday, 30 July 2025 at 11:00am (AWST) at 22 Townshend Road, Subiaco, WA 6008.

### Notice of Meeting

In accordance with section 253RA of the *Corporations Act 2001 (Cth)* (as inserted by the *Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth)*), the Company will not be sending hard copies of the Notice of General Meeting (‘Notice’) to shareholders unless the shareholder has made a valid election to receive such document in hard copy. The Notice can be viewed and downloaded from the Company’s website at <https://gcm minerals.com.au/> or the Company’s ASX market announcements platform at <https://www.asx.com.au/markets/company/gcm>.

As you have not elected to receive notices by e-mail, a copy of your personalised proxy form is enclosed with this letter for your convenience. Shareholders are encouraged to complete and lodge their proxy forms online at <https://investor.automic.com.au/#/loginsah> or otherwise in accordance with the instructions set out in the proxy form and the Notice.

Your proxy voting instructions for the Meeting should be lodged before 11:00am (AWST) on Monday, 28 July 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting. The Notice of Meeting is important and should be read in its entirety. If shareholders have any difficulties obtaining a copy of the Notice of Meeting, please contact Company’s share registry, Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (from overseas).

In order to be able to receive electronic communication from the Company in the future, please update your shareholder details online <https://investor.automic.com.au/#/loginsah> and login with your unique shareholder identification number and postcode (or country for overseas residents), that you can locate on your enclosed personalised proxy form. Shareholder communications available online include the Annual Report, Voting Forms, Notice of Meeting, Issue Sponsored Holding Statements, Payment Advices and other company related information.

In the event as necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to the shareholders via the Company’s ASX market announcements platform and the Company’s website.

The Company thanks you for your continued support.

Yours faithfully

Clinton Booth  
Managing Director



# **Green Critical Minerals Limited**

## **(ACN 118 788 846)**

### **NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM**

**Wednesday, 30 July 2025**

**11.00 AM AWST**

**To be held at**

**22 Townshend Road, Subiaco, WA 6008**

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 (8) 9388 0051.

For personal use only

# NOTICE OF MEETING

Notice is given that a General Meeting of Shareholders of Green Critical Minerals Limited (ACN 118 788 846) (**Company**) will be held at 22 Townshend Road, Subiaco, WA 6008 on Wednesday, 30 July 2025 commencing at 11.00 AM AWST (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 11.00 AM AWST on Monday, 28 July 2025.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

## AGENDA

### 1. Resolutions 1(a) and 1(b) – Ratification of prior issue of Tranche 1 Placement Shares (Listing Rules 7.1 and 7.1A)

To consider, and if thought fit, to pass with or without amendment, the following resolutions as **ordinary resolutions**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of up to 487,500,000 Placement Shares, as follows:*

- (a) 294,476,745 Tranche 1 Placement Shares issued under the Company’s Listing Rule 7.1 capacity; and
- (b) 193,023,255 Tranche 1 Placement Shares issued under the Company’s Listing Rule 7.1A capacity,

*on the terms and conditions set out in the Explanatory Memorandum.”*

#### Voting Exclusion Statement

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely, the Tranche 1 Placement Participants (and/or their respective nominees));
- (b) or an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of these Resolutions by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from the voting, and is not an associate of person excluded from voting, on the Resolutions; and
  - (ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

## 2. Resolution 2 – Approval to issue Tranche 2 Placement Shares

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To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 95,833,333 Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Memorandum.”*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Tranche 2 Placement Participants (and/or their respective nominees);
- (b) or an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 3. Resolution 3 – Approval to issue Placement Options

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To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 291,666,667 Placement Options on the terms and conditions set out in the Explanatory Memorandum.”*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Placement Participants (and/or their respective nominees);
- (b) or an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (d) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (e) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 4. Resolution 4 – Approval to issue Joint Lead Manager Options

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To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 20,000,000 Joint Lead Manager Options on the terms and conditions set out in the Explanatory Memorandum.”*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of

- (a) a person (or persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Joint Lead Managers and/or their respective nominees);
- (b) or an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (g) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (h) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (i) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 5. Resolution 5 – Approval to Cancel Performance Rights to Director (Mr Clinton Booth)

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To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, subject to and conditional upon the passing of Resolution 6 and Resolution 7(a), for the purpose of ASX Listing Rule 6.23.2 and for all other purposes, approval is given for the Company to cancel up to 20,000,000 Existing Performance Rights issued to Mr Clinton Booth (and/or his nominees) on the terms and conditions set out in the Explanatory Memorandum.”*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Mr Clinton Booth (and/or his nominees);
- (b) or an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Voting Prohibition Statement**

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## **6. Resolution 6 – Approval to issue Director Shares to Director (Mr Clinton Booth)**

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To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Director Shares to Mr Clinton Booth (and/or his nominees) on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity (namely, Mr Clinton Booth (and/or his nominees)));
- (b) or an Associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (d) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (e) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Voting Prohibition Statement**

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party to whom the Resolution would permit a financial benefit to be given or an associate of such a related party (**Resolution 6 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:

- (i) a member of the Key Management Personnel; or
- (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:

- (a) the proxy if the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution are connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## 7. Resolutions 7(a), 7(b) and 7(c) – Approval to issue Director Performance Rights to Directors (Mr Clinton Booth, Mr Charles Thomas and Mr Christopher Zielinski)

To consider, and if thought fit, to pass with or without amendment, the following resolutions as **ordinary resolutions**:

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue up to 147,500,000 Director Performance Rights, as follows:*

- (a) *up to 117,500,000 Director Performance Rights to Mr Clinton Booth (and/or his nominee);*
- (b) *up to 15,000,000 Director Performance Rights to Mr Charles Thomas (and/or his nominee); and*
- (c) *up to 15,000,000 Director Performance Rights to Mr Christopher Zielinski (and/or his nominee),*

*on the terms and conditions set out in the Explanatory Memorandum.”*

### Voting Exclusion Statement

The Company will disregard any votes cast:

- (a) In respect of Resolution 7(a), by or on behalf of:
  - (i) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity (namely, Mr Clinton Booth (and/or his nominees))); or
  - (ii) any Associate of that person or those persons.
- (b) In respect of Resolution 7(b), by or on behalf of:
  - (i) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity (namely, Mr Charles Thomas (and/or his nominees))); or
  - (ii) any Associate of that person or those persons.
- (c) In respect of Resolution 7(c), by or on behalf of:
  - (i) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity (namely, Mr Christopher Zielinski (and/or his nominees))); or
  - (ii) any Associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Voting Prohibition Statement**

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party to whom the Resolutions would permit a financial benefit to be given or an associate of such a related party (**Resolution 7(a)-7(b) Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolutions and it is not cast on behalf of a Resolution 7(a)-7(b) Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the Resolutions if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on these Resolutions.

Provided the Chair is not a Resolution 7(a)-7(b) Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolutions are connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Dated 30 June 2025

**BY ORDER OF THE BOARD**



**Clarissa Chua**  
**Joint Company Secretary**

# EXPLANATORY MEMORANDUM

## 1. Introduction

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This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held in person at 22 Townshend Road, Subiaco, WA 6008 on Wednesday, 30 July 2025 commencing at 11.00 AM AWST.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

## 2. Action to be taken by Shareholders

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Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### 2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to attend the Meeting in person, and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend in person and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) if proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

***Transfer of non-chair proxy to Chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
  - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
  - (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

**2.2 Proxy Holders and Voting Instructions**

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolution 5, Resolution 6 and Resolution 7(a)-7(c), unless you have directed them how to vote.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolution 5, Resolution 6 and Resolution 7(a)-7(c), by marking "For", "Against" or "Abstain" for each of those resolutions.

## 2.3 Submit your Proxy Vote

### 2.3.1 Online

Vote online at <https://investor.automic.com.au/#/loginsah> and simply follow the instructions on the enclosed proxy form.

### 2.3.2 By Paper

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

<b>BY HAND</b>	Automic Level 5, 126 Phillip Street Sydney NSW 2000
<b>BY MAIL</b>	Green Critical Minerals Limited C/- Automic GPO Box 5193 Sydney NSW 2000
<b>BY FAX</b>	+61 2 8583 3040
<b>BY EMAIL</b>	<a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>
<b>BY MOBILE</b>	Scan the QR Code on your proxy form and follow the prompts

## 3. Resolutions 1(a) and 1(b) – Ratification of prior issue of Tranche 1 Placement Shares (Listing Rules 7.1 and 7.1A)

### 3.1 Background

On 2 June 2025, the Company announced that it had received firm commitments from sophisticated and professional investors (**Placement Participants**) for a placement to raise up to a total of \$7,000,000 (before costs) (**Placement**), via the issue of up to a total of 583,333,333 Shares at an issue price of \$0.012 per Share (**Placement Shares**), together with one (1) free-attaching unlisted Option (exercisable at \$0.022 and expiring on the date that is two (2) years from the date of issue) (**Placement Options**) for every two (2) Placement Shares subscribed for and issued.

The Placement comprises as follows:

- (a) up to 487,500,000 Placement Shares (**Tranche 1 Placement Shares**) to be issued under the Company's existing Listing Rule 7.1/7.1A capacity (being the subject of Resolutions 1(a) and 1(b));
- (b) up to 95,833,333 Placement Shares (**Tranche 2 Placement Shares**), to be issued subject to Shareholder approval (being the subject of Resolution 2); and

- (c) up to 291,666,667 Placement Options, to be issued subject to Shareholder approval (being the subject of Resolution 3).

The funds raised from the Placement will be used towards commercialisation and production of the Company's VHD Technology, development of the McIntosh Graphite Project and towards general working capital (including the costs of the Placement).

The Tranche 1 Placement Shares were issued on 10 June 2025, as follows:

- (d) 294,476,745 Tranche 1 Placement Shares were issued pursuant to the Company's Listing Rule 7.1 capacity; and
- (e) 193,023,255 Tranche 1 Placement Shares were issued pursuant to the Company's Listing Rule 7.1A capacity.

The issue of the Tranche 1 Placement Shares did not breach Listing Rule 7.1.

Aitken Mount Capital Partners Pty Ltd and Canaccord Genuity (Australia) Limited (**Joint Lead Managers**) acted as joint lead managers for the Placement and will receive a 6% cash fee on the total funds raised under the Placement and subject to shareholder approval, will receive up to 20,000,000 Options (exercisable at \$0.022 and expiring on the date that is two (2) years from the date of issue) (**Joint Lead Manager Options**) (the subject of Resolution 4).

Further details regarding the Placement are set out in the Company's announcement dated 2 June 2025.

Resolutions 1(a) and 1(b) seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of a total of 487,500,000 Tranche 1 Placement Shares issued on 10 June 2025.

### 3.2 ASX Listing Rules 7.1 and 7.1A

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolutions passed at its annual general meeting, to increase the 15% limit in Listing Rule 7.1 by an extra 10%, to a combined 25%.

The issue of the Tranche 1 Placement Shares does not fit within the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the combined 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Tranche 1 Placement Shares.

### 3.3 ASX Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. By ratifying the issue of the Tranche 1 Placement Shares, the Company will

retain flexibility to issue the equity securities in the future up to the combined 25% annual placement capacity set out in Listing Rules 7.1 and 7.1A without the requirement to obtain prior Shareholder approval. To this end, Resolutions 1(a) and 1(b) seek Shareholder approval for the ratification of the issue of the Tranche 1 Placement Shares for the purpose of Listing Rule 7.4.

### 3.4 Technical information required by ASX Listing Rule 14.1A

If Resolutions 1(a) and 1(b) are passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1(a) is not passed, 294,476,745 Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date. If Resolution 1(b) is not passed, 193,023,255 Tranche 1 Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

### 3.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1(a) and 1(b):

- (a) the Tranche 1 Placement Shares were issued to a portion of the Placement Participants (**Tranche 1 Placement Participants**), being sophisticated and professional investors who are clients of the Joint Lead Managers and existing Shareholders of the Company. The Tranche 1 Placement Participants were identified through a book build process, which involved the Joint Lead Managers seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Tranche 1 Placement Participants are:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) a total of 487,500,000 Tranche 1 Placement Shares were issued, as follows:
  - (i) 294,476,745 Tranche 1 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being the subject of Resolution 1(a)); and
  - (ii) 193,023,255 Tranche 1 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being the subject of Resolution 1(b));
- (d) the Tranche 1 Placement Shares were issued on 10 June 2025 ;
- (e) the Tranche 1 Placement Shares issued were fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;

- (f) the issue price of the Tranche 1 Placement Shares is \$0.012 each. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Placement Shares;
- (g) the purpose of the issue of the Tranche 1 Placement Shares was to raise approximately \$5,850,000 (before costs). Funds raised from the issue of the Tranche 1 Placement Shares will be aggregated with funds raised from the issue of the Tranche 2 Placement Shares and used in accordance with the use of funds set out in Section 3.1 above;
- (h) the Tranche 1 Placement Shares were not issued under an agreement; and
- (i) a voting exclusion statement is included in the Notice in respect of Resolutions 1(a) and 1(b).

### **3.6 Board Recommendation**

The Directors of the Company believe Resolutions 1(a) and 1(b) are in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of those Resolutions. The Chair of the meeting intends to vote undirected proxies in favour of Resolutions 1(a) and 1(b).

## **4. Resolution 2 – Approval to issue Tranche 2 Placement Shares**

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### **4.1 General**

As announced on 2 June 2025 and set out in Section 3.1 above, the issue of the Tranche 2 Placement Shares is subject to Shareholder approval.

Accordingly, Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1, for the issue of up to 95,833,333 Tranche 2 Placement Shares.

### **4.2 ASX Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The proposed issue of the Tranche 2 Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Tranche 2 Placement Shares. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Tranche 2 Placement Options.

### **4.3 Technical Information required by ASX Listing Rule 14.1A**

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares to Tranche 2 Placement Participants within three (3) months after the Meeting. In addition, the issue of the Tranche 2 Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares, and no further funds will be raised under the Placement.

#### 4.4 Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the Tranche 2 Placement Shares will be issued to a portion of the Placement Participants (**Tranche 2 Placement Participants**), who are unrelated sophisticated and professional investors and existing Shareholders of the Company. The Tranche 2 Placement Participants were identified through a book build process, which involved the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Tranche 2 Placement Participants are:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) a total of up to 95,833,333 Tranche 2 Placement Shares will be issued;
- (d) the Tranche 2 Placement Shares will be issued as fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (e) the Tranche 2 Placement Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (f) the issue price of the Tranche 2 Placement Shares is \$0.012 each. The Company will not receive any other consideration for the issue of the Tranche 2 Placement Shares;
- (g) the purpose of the issue of the Tranche 2 Placement Shares was to raise approximately \$1,150,000 (before costs). Funds raised from the issue of the Tranche 2 Placement Shares will be aggregated with funds raised from the issue of the Tranche 1 Placement Shares and used in accordance with the use of funds set out in Section 3.1 above;
- (h) the Tranche 2 Placement Shares are not being issued under an agreement;
- (i) the Tranche 2 Placement Shares are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 2 of the Notice.

#### 4.5 Board Recommendation

The Directors of the Company believe Resolution 2 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolution 2. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 2.

## **5. Resolution 3 – Approval to issue Placement Options**

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### **5.1 General**

As announced on 2 June 2025 and set out in Section 3.1 above, the issue of the Placement Options is subject to Shareholder approval.

Accordingly, Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1, for the issue of up to 291,650,000 Placement Options (exercisable at \$0.022 and expiring on the date that is two (2) years from the date of issue) to Placement Participants (and/or their respective nominees), on the basis of one (1) free-attaching Placement Option for every two (2) Placement Shares subscribed for and issued.

### **5.2 ASX Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 3.1 above.

The proposed issue of the Placement Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Options. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Placement Options.

### **5.3 Technical Information required by ASX Listing Rule 14.1A**

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Placement Options to the Placement Participants within three (3) months after the Meeting. In addition, the issue of the Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Placement Options, and the Company may have to consider an alternative means of compensation to the Placement Participants in lieu of such issue.

### **5.4 Technical Information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the Placement Options will be issued to the Placement Participants, who are unrelated sophisticated and professional investors, (some of which are clients of the Joint Lead Managers) and to existing Shareholders of the Company. The Placement Participants were identified through a book build process, which involved the Joint Lead Managers and the Company seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants are:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;

- (c) a total of up to 291,666,667 Placement Options will be issued;
- (d) the Placement Options will be issued on the terms set out in Schedule 2;
- (e) the Placement Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (f) the Placement Options will be issued for nil consideration, as the Placement Options are being issued free-attaching with the Placement Shares on the basis of one (1) Placement Option for every two (2) Placement Shares subscribed for and issued;
- (g) the purpose of the issue of the Placement Options is as free-attaching to the Placement Shares, and the intended use of funds raised under the Placement is summarised in Section 3.1;
- (h) the Placement Options are not being issued under an agreement;
- (i) the Placements Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 3 of the Notice.

## 5.5 Board Recommendation

The Directors of the Company believe Resolution 3 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolution 3. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 3.

## 6. Resolution 4 – Approval to issue Joint Lead Manager Options

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### 6.1 General

Resolution 3 seeks Shareholder approval to issue up to 20,000,000 Joint Lead Manager Options to the Joint Lead Managers (and/or their respective nominees) as consideration for lead manager services provided in respect of the Placement in accordance with a joint lead manager mandate between the Company and the Joint Lead Managers (**Joint Lead Manager Mandate**).

Pursuant to the Joint Lead Manager Mandate, the Company has agreed to pay the following fees for providing the Company with lead manager services in respect of the Placement:

- (a) subject to shareholder approval, issue up to 20,000,000 Options (exercisable at \$0.022 and expiring on the date that is two (2) years from the date of issue) to the Joint Lead Managers (and/or their respective nominees) – being on the same terms and the free-attaching Placement Options; and
- (b) a cash 6% fee (plus GST) on the total amount raised under the Placement.

Either party may terminate the Joint Lead Manager Mandate by providing five (5) business days' written notice.

The Joint Lead Manager Mandate otherwise contains terms and conditions considered customary for an agreement of this nature.

Further details regarding the Placement are set out in Section 3.1 above and the Company's announcement dated 2 June 2025.

## **6.2 ASX Listing Rule 7.1**

A summary of ASX Listing Rule 7.1 is set out in Section 3.2 above.

The proposed issue of the Joint Lead Manager Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders it would effectively use up part of the Company 15% limit under Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Joint Lead Manager Options. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Joint Lead Manager Options.

## **6.3 Technical information required by ASX Listing Rule 14.1A**

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Joint Lead Manager Options. In addition, the issue of the Joint Lead Manager Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Joint Lead Manager Options and the Company will be required to consider alternative payment in lieu.

## **6.4 Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the Joint Lead Manager Options will be issued to Aitken Mount Capital Partners Pty Ltd and Canaccord Genuity (Australia) Limited (and/or their respective nominees);
- (b) a total of up to 20,000,000 Joint Lead Manager Options will be issued;
- (c) the Joint Lead Manager Options will be issued on the terms and conditions set out in Schedule 2;
- (d) the Joint Lead Manager Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the Joint Lead Manager Options will be issued for nil cash consideration;
- (f) the Joint Lead Manager Options will be issued for the purpose of satisfying the Company's obligations under the Joint Lead Manager Mandate;
- (g) the Joint Lead Manager Options will be issued pursuant to the Joint Lead Manager Mandate, a summary of the material terms of this agreement are set out in Section 6.1 above;
- (h) the Joint Lead Manager Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 4 of this Notice.

## 6.5 Board Recommendation

The Directors of the Company believe that Resolution 4 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolution 4. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 4.

## 7. Resolution 5 – Approval to Cancel Performance Rights to Director (Mr Clinton Booth)

### 7.1 General

At the Company's general meeting held on 25 September 2024, Shareholders approved the issue of 20,000,000 Performance Rights to Mr Clinton Booth (and/or his nominees) under the Company's Existing Plan (**Existing Performance Rights**), with the following performance milestones:

Class	Performance Milestone	Expiry Date	Number of Performance Rights
A	<p>Subject to:</p> <p>(a) the continuous service of the Executive as Chief Executive Officer (or an alternative executive role determined by the Board) from the Commencement Date until the date that is 12 months thereafter; and</p> <p>(b) completion of the redesigned Pre-Feasibility Study in respect of the McIntosh Graphite Project to the Board's reasonable satisfaction within 12 months from the Commencement Date; and</p> <p>(c) the Company's share price achieving a VWAP of \$0.03 per share (or more) for no less than 10 consecutive ASX trading days (where trading in the Company's shares actually occurs) within 12 months from the Commencement Date.</p>	Two (2) years from the date of issue.	10,000,000
B	<p>Subject to:</p> <p>(a) the continuous service of the Executive as Chief Executive Officer (or an alternative executive role determined by the Board) from the Commencement Date until the date that is 24 months thereafter; and</p> <p>(b) relevant Government Authority providing the Company with written confirmation of their readiness to grant</p>	Three (3) years from the date of issue.	10,000,000

	the mining license (and all mining approvals in respect of the McIntosh Graphite Project within 24 months from the Commencement Date; and		
	(c) the Company's share price achieving a VWAP of \$0.05 per share (or more) for no less than 10 consecutive ASX trading days (where trading in the Company's shares actually occurs) within 24 months from the Commencement Date.		

The terms and conditions of the Existing Performance Rights are set out in the Company's notice of general meeting dated 26 August 2024 (ASX; 26 August 2024). The Existing Performance Rights were issued to Mr Booth (and/or his nominee) on 25 October 2024.

At the time of setting the performance milestone and seeking approval of the Existing Performance Rights, the intention was such that the Company's sole focus was the development of the McIntosh Graphite Project and the Company's Shares were trading at lower prices. The Company now considers it appropriate to cancel the Existing Performance Rights on the basis that, while the initial VWAP milestones reflected the Company's strategic objectives at the time they were granted, the subsequent addition of the developing business model regarding the VHD Technology in supplement to the Company's continued activities on the McIntosh Graphite Project and changes in broader market conditions (including the Company's Share price) – mean that the milestones are no longer considered an accurate or meaningful measure of performance or alignment with current shareholder expectations.

Accordingly, the Company proposes to seek Shareholder approval pursuant to ASX Listing Rule 6.23.2 to cancel the 20,000,000 Existing Performance Rights issued to Mr Clinton Booth (and/or his nominee) that remain unvested at the date of the Meeting, and replace them with the Director Shares and Director Performance Rights (subject of Resolutions 6 and 7(a)).

Mr Booth has agreed to the cancellation of the unvested 20,000,000 Existing Performance Rights.

Resolution 5 is subject to and conditional upon Shareholders passing Resolution 6 and Resolution 7(a).

## 7.2 ASX Listing Rule 6.23

ASX Listing Rule 6.23.2 provides, in respect of changes affecting options, that a change which has the effect of cancelling an option for consideration can only be made if holders of ordinary securities approve the change.

ASX applies ASX Listing Rule 6.23.2 to performance rights as well as options. The cancellation of the 20,000,000 unvested Existing Performance Rights under this Resolution 5 and approval for the subsequent issue of the Director Shares under Resolution 6 and Director Performance Rights under Resolution 7(a), therefore requires Shareholder approval.

## 7.3 Technical Information required by ASX Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to cancel the 20,000,000 unvested Existing Performance Rights.

If Resolution 5 is not passed, the Company will not be able to cancel the 20,000,000 unvested Existing Performance Rights and these Existing Performance Rights will remain on issue.

For the avoidance of doubt, the Company will still proceed with the issue of the Director Shares (subject of Resolution 6) and Director Performance Rights (subject of Resolution 7(a)) if the requisite majority of Shareholders approve Resolutions 6 and 7(a) respectively, which are intended to replace the 20,000,000 unvested Existing Performance Rights.

#### **7.4 Board recommendation**

The Directors of the Company (other than Mr Clinton Booth, who has a material personal interest in the resolution) believe Resolution 5 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of Resolution 5. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 5.

### **8. Resolution 6 – Approval to issue Director Shares (Mr Clinton Booth)**

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#### **8.1 General**

The Company proposes to issue Mr Clinton Booth (and/or his nominee) up to 10,000,000 Shares at a deemed issue price of \$0.0000001 (**Director Shares**), as part consideration for cancellation of the Existing Performance Rights.

Refer to Section 7.1 above for further details regarding the proposed cancellation of the Existing Performance Rights and proposed issue of the Director Shares.

Accordingly, Resolution 6 seeks Shareholder approval pursuant to ASX Listing Rule 10.11 for the issue of the Director Shares to Mr Clinton Booth (and/or his nominee).

#### **8.2 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in section 210 to 216 of the Corporations Act.

The proposed issue of the Director Shares will result in the issue of Shares to Mr Booth, which constitutes giving a financial benefit and Mr Booth is a related party of the Company, by virtue of being a Director of the Company.

In the circumstances, the Directors (other than Mr Booth, who did not participate in the decision due to his material personal interest in Resolution 6) have determined that the exception in section 211 of the Corporations Act applies in relation to the proposed issue of the Director Shares, as the proposed issue is to replace a portion of the unvested Existing Performance Rights, which were previously issued as reasonable remuneration given Mr Booth's role as CEO and Managing Director.

#### **8.3 ASX Listing Rule 10.11**

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of the Director Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of Shareholders under ASX Listing Rule 10.11.

Resolution 6 seeks Shareholder approval pursuant to ASX Listing Rule 10.11, for proposed issue of the Director Shares.

#### **8.4 Technical information required by ASX Listing Rule 14.1A**

If Resolution 6 is passed the Company will be able to proceed with issue of the Director Shares within one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to ASX Listing Rule 7.1 is not required for the proposed issue of the Director Shares (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Director Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 6 is not passed, the Company will not be able to proceed with issuing the Director Shares, and the Company may need to consider alternative consideration in lieu of such issue.

#### **8.5 Technical information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 6:

- (a) the Director Shares will be issued to Mr Clinton Booth (and/or his nominee), who falls within the category set out in ASX Listing Rule 10.11.1 by virtue of being a Director of the Company;
- (b) the maximum number of Director Shares to be issued to Mr Clinton Booth (and/or his nominee) is 10,000,000;
- (c) the Director Shares to be issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Director Shares will be issued no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that all the Director Shares will be issued on the same date;

- (e) the Director Shares have a deemed issue price of \$0.0000001. Accordingly, no material funds will be raised from the issue;
- (f) the purpose of the issue of the Director Shares is as part consideration for the cancellation of the unvested Existing Performance Rights (subject of Resolution 5);
- (g) the current remuneration from the Company to Mr Booth (and his associates) for the prior and current financial years is set out below:

Director	Current Financial Year (ending 30 June 2025)	Prior Financial year (ending 30 June 2024)
Mr Clinton Booth <sup>1</sup>	\$409,762	\$184,244

**Notes:**

1. Mr Clinton Booth was appointed as CEO on 8 January 2024 and Managing Director on 6 May 2024. Mr Booth is entitled to a salary of \$380,000 per annum (excluding superannuation). For FY2024, Mr Booth's remuneration total of \$184,244 comprised of a salary of \$172,799 and post-employment benefits of \$11,445. For FY 2025, Mr Booth's cash-based remuneration total of \$409,762 comprises of a salary of \$367,500 and post-employment benefits of \$42,262. In addition, he received equity-based remuneration valued at \$75,000 resulting in a total remuneration package of \$484,762.

- (h) the Director Shares are not being issued under an agreement; and
- (i) a voting exclusion statement is included in Resolution 6 of this Notice.

## 8.6 Board recommendation

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution 6. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 6.

## 9. Resolutions 7(a), 7(b) and 7(c) – Approval to issue Performance Rights to Directors (Mr Clinton Booth, Mr Charles Thomas and Mr Christopher Zielinski)

### 9.1 General

Resolutions 7(a)-7(c) seek Shareholder approval for the purposes of section 208 of the Corporations Act and ASX Listing Rule 10.11 for the issue of a total of up to 147,500,000 Performance Rights in various classes to the current Directors of the Company (and/or their respective nominees).

The Performance Rights comprise of the following classes (**Director Performance Rights**):

Class	Milestone	Expiry Date
<b>Class G Performance Rights</b>	Class G Performance Rights to convert into Shares on a one (1) for one (1) basis upon: <ul style="list-style-type: none"> <li>(a) continuous service as CEO and Managing Director of the Company from commencement date, being 8 January 2024, until the date that is 24 months thereafter; and</li> </ul>	3 years from the date of issue.

	(b) receipting first sales revenue of at least AUD\$250,000 from the Company's VHD Technology as verified by the Company's auditor.	
<b>Class H Performance Rights</b>	Class H Performance Rights to convert into Shares on a one (1) for one (1) basis upon the Company's share price achieving a VWAP of \$0.05 per Share (or more) for no less than 5 ASX trading days (where trading in the Company's Shares actually occurs).	3 years from the date of issue.
<b>Class I Performance Rights</b>	Class I Performance Rights to convert into Shares on a one (1) for one (1) basis upon the Company's share price achieving a VWAP of \$0.10 per Share (or more) for no less than 5 ASX trading days (where trading in the Company's Shares actually occurs).	3 years from the date of issue.
<b>Class J Performance Rights</b>	Class J Performance Rights to convert into Shares on a one (1) for one (1) basis upon the Company's share price achieving a VWAP of \$0.15 per Share (or more) for no less than 5 ASX trading days (where trading in the Company's Shares actually occurs).	3 years from the date of issue.
<b>Class K Performance Rights</b>	Class K Performance Rights to convert into Shares on a one (1) for one (1) basis upon the Company receipting first sales revenue of at least AUD\$250,000 from the Company's VHD Technology as verified by the Company's auditor.	3 years from the date of issue.

The Director Performance Rights are to be issued as follows:

	<b>Mr Clinton Booth (and/or his nominee) (subject of Resolution 7(a))</b>	<b>Mr Charles Thomas (and/or his nominee) (subject of Resolution 7(b))</b>	<b>Mr Christopher Zielinski (and/or his nominee) (subject of Resolution 7(c))</b>
<b>Class G Performance Rights</b>	27,500,000	-	-
<b>Class H Performance Rights</b>	27,500,000	10,000,000	10,000,000
<b>Class I Performance Rights</b>	27,500,000	-	-
<b>Class J Performance Rights</b>	35,000,000	-	-
<b>Class K Performance Rights</b>	-	5,000,000	5,000,000
<b>Total</b>	<b>117,500,000</b>	<b>15,000,000</b>	<b>15,000,000</b>

The Director Performance Rights to be issued to Mr Booth (and/or his nominee) (Resolution 7(a)) are being issued as part consideration for the cancellation of the unvested Existing Performance Rights (subject of Resolution 5) and as well as to incentivise and reward the Directors of the Company.

For the avoidance of doubt, Resolutions 7(a) – 7(c) are not interdependent on each other.

## 9.2 Section 195(4) of the Corporations Act

Each of the Directors have a material personal interest in the outcome of Resolutions 7(a)-7(c) (as applicable to each Director) by virtue of the fact that Resolutions 7(a)-7(c) are

concerned with the issue of Director Performance Rights to the existing Directors in lieu of. Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered. In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meetings necessary to carry out the terms of these Resolutions. Given that all of the current Directors are entitled to received Director Performance Rights in, the Directors have accordingly exercised their right under section 195(4) of the Corporations act to put the issue to Shareholders to determine.

### **9.3 Chapter 2E of the Corporations Act**

A summary of Chapter 2E of the Corporations Act is set out at Section 8.2 above.

For the avoidance of doubt, the Company is seeking the approval of Shareholders for the purposes of Chapter 2E of the Corporations Act in respect of the Director Performance Rights proposed to be issued to the Directors.

As the Director Performance Rights are proposed to be issued to all of the current Directors, the Directors cannot form a quorum to determine whether the giving of the financial benefit falls within an exception set out in section 210 to 216 of the Corporations Act. Shareholder approval is therefore also sought for the purpose of Chapter 2E of the Corporations Act.

### **9.4 ASX Listing Rule 10.11**

A summary of ASX Listing Rule 10.11 is set out at Section 8.3 above.

The proposed issue of the Director Performance Rights falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of Shareholders under ASX Listing Rule 10.11.

Resolutions 7(a)-7(c) seek Shareholder approval for the proposed issue of the Director Performance Rights under and for the purposes of ASX Listing Rule 10.11.

### **9.5 Technical information required by ASX Listing Rule 14.1A**

If Resolutions 7(a)-7(c) are passed, the Company will be able to proceed with the issue of the Director Performance Rights within one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to ASX Listing Rule 7.1 is not required for the proposed issue of the Related Party Shares (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Director Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 7(a)-7(c) are not passed, the Company will not be able to proceed with the issue of:

- (a) 117,500,000 Director Performance Rights to Mr Clinton Booth (and/or his nominee) (subject of Resolution 7(a));
- (b) 15,000,000 Director Performance Rights to Mr Charles Thomas (and/or his nominee) (subject of Resolution 7(b)); and
- (c) 15,000,000 Director Performance Rights to Mr Christopher Zielinski (and/or his nominee) (subject of Resolution 7(c)),

and the Company will need to consider alternative forms of payment in lieu of such issues, such as cash consideration.

## 9.6 Technical information required by ASX Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with ASX Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 7(a)-7(c):

- (a) the Director Performance Rights will be issued to Mr Clinton Booth, Mr Charles Thomas and Mr Christopher Zielinski (and/or their respective nominees), each of whom falls within the category set out in ASX Listing Rule 10.11.1 by virtue of being existing Directors of the Company;
- (b) a maximum number of 147,500,000 Director Performance Rights issued, as follows:

	Mr Clinton Booth (and/or his nominee) (subject of Resolution 7(a))	Mr Charles Thomas (and/or his nominee) (subject of Resolution 7(b))	Mr Christopher Zielinski (and/or his nominee) (subject of Resolution 7(c))
<b>Class G Performance Rights</b>	27,500,000	-	-
<b>Class H Performance Rights</b>	27,500,000	10,000,000	10,000,000
<b>Class I Performance Rights</b>	27,500,000	-	-
<b>Class J Performance Rights</b>	35,000,000	-	-
<b>Class K Performance Rights</b>	-	5,000,000	5,000,000
<b>Total</b>	<b>117,500,000</b>	<b>15,000,000</b>	<b>15,000,000</b>

- (c) the terms and conditions of the Director Performance Rights are set out in Schedule 3;
- (d) the Director Performance Rights will be issued no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that all the Director Performance Rights will be issued on the same date;
- (e) the Director Performance Rights will be issued for nil cash consideration. Accordingly, no funds will be raised from the proposed issue of the Director Performance Rights;
- (f) the issue of Director Performance Rights is as reasonable and appropriate method to provide a balanced remuneration package inclusive of long term incentives as the non-cash form of this benefit which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors;
- (g) the Company has agreed to issue the Director Performance Rights to the Directors (subject to Shareholder approval) for the following reasons:

- (i) to provide balance remuneration package and cost effective remuneration to the Directors for their ongoing commitment and contribution to the Company in their respective roles as Directors, as well as incentivising the Directors, whilst allowing the Company to maintain cash reserves for its operations;
  - (ii) the milestones attaching to the Director Performance Rights will align the interests of the Company with those of Shareholders through the assignment of long term incentives attached to operational milestones for the Company;
  - (iii) the Director Performance Rights are unquoted, therefore the issue of the Director Performance Rights has no immediate dilutionary impact on Shareholders; and
  - (iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Performance Rights on the terms proposed;
- (h) the number of Director Performance Rights to be issued to each of the Directors and/or proposed Directors has been determined upon a consideration of:
- (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
  - (ii) the remuneration of the Directors; and
  - (iii) incentives to attract and ensure continuity of service of the Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves;
- (i) the purpose of the issue of the Director Performance Rights Performance Rights to be issued to Mr Booth (and/or his nominee) (Resolution 7(a)) are being issued as part consideration for the cancellation of the unvested Existing Performance Rights (subject of Resolution 5) and as well as to incentivise and reward the Directors of the Company;
- (j) the value of the Related Party Performance Rights and the pricing methodology is set out in Schedule 4;
- (k) the current relevant interest of the current Directors in securities of the Company as at the date of this Notice are set out below:

Director	Shares	Options	Performance Rights
Mr Clinton Booth <sup>1</sup>	5,000,000	-	20,000,000
Mr Charles Thomas <sup>2</sup>	25,925,750	4,680,375	-
Mr Christopher Zielinski <sup>3</sup>	5,000,000	-	-

**Notes:**

1. Comprising:
  - a. 5,000,000 Shares held indirectly via MB Investment Trust <MC Investment A/C>;
  - b. 20,000,000 Performance Rights (comprising of 10,000,000 Class A Performance Rights and 10,000,000 Class B Performance Rights). Subject to Resolution 5 passing, Mr Booth's 20,000,000 Performance Rights will be cancelled.

Subject to Resolution 6 passing, Mr Booth (and/or his nominee) will be entitled to receive 10,000,000 Shares.

2. Comprising the following, all held indirectly via Mounts Bay Investments Pty Ltd, being an entity associated with Mr Thomas:
    - a. 25,925,750 Shares;
    - b. 3,180,375 listed Options (ASX: GCMO) (exercisable at \$0.022 and expiring 12 October 2025); and
    - c. 1,500,000 unlisted Options (exercisable at \$0.028 and expiring 12 October 2025).
  3. 5,000,000 Shares held indirectly via YMG Fine Art Pty Ltd, being an entity associated with Mr Zielinski.
- (l) the current cash-based remuneration from the Company to each current and former Director (and their respective associates) for the prior and current financial years are set out below:

Director	Current Financial Year (ending 30 June 2025)	Prior Financial year (ending 30 June 2024)
Mr Clinton Booth <sup>1</sup>	\$409,762	\$184,244
Mr Charles Thomas <sup>2</sup>	\$66,900	\$53,280
Mr Christopher Zielinski <sup>3</sup>	\$66,900	\$53,280

**Notes:**

1. Mr Clinton Booth was appointed as CEO on 8 January 2024 and Managing Director on 6 May 2024. Mr Booth is entitled to a salary of \$380,000 per annum (excluding superannuation). For FY2024, Mr Booth's remuneration total of \$184,244 comprised of a salary of \$172,799 and post-employment benefits of \$11,445. For FY 2025, Mr Booth's cash-based remuneration total of \$409,762 comprises of a salary of \$367,500 and post-employment benefits of \$42,262. In addition, he received equity-based remuneration valued at \$75,000 resulting in a total remuneration package of \$484,762.
  2. Mr Charles Thomas was appointed as a Director on 23 April 2018 and is entitled to receive directors' fees of \$72,000 per annum (excluding superannuation). For FY2024, Mr Thomas' remuneration total of \$53,280 comprised of directors' fees of \$48,000 and post-employment benefits of \$5,280. For FY2025, Mr Thomas' cash-based remuneration total of \$66,900 comprises of directors' fees of \$60,000 and post-employment benefits of \$6,900. In addition, he received equity-based remuneration valued at \$75,000 resulting in a total remuneration package of \$141,900.
  3. Mr Christopher Zielinski was appointed as a Director on 21 March 2023 and is entitled to receive directors' fees of \$72,000 per annum (excluding superannuation). For FY2024, Mr Zielinski's remuneration total of \$53,280 comprised of directors' fees of \$48,000 and post-employment benefits of \$5,280. For FY2025, Mr Zielinski's cash-based remuneration total of \$66,900 comprises of directors' fees of \$60,000 and post-employment benefits of \$6,900. In addition, he received equity-based remuneration valued at \$75,000 resulting in a total remuneration package of \$141,900.
- (m) the Director Performance Rights are not being issued under an agreement;
- (n) if the Director Performance Rights are issued to the Directors (and the Director Performance Rights vest in accordance with their terms), a total of 147,500,000 Shares would be allotted and issued. This will increase the number of Shares on issue from 2,454,428,299 to 2,601,928,299 (assuming no other Shares are issued, and no Options or Performance Rights are exercised) with the effect that the shareholding of existing shareholders would be diluted by an aggregate of 5.67%;
- (o) the trading history of the Shares of the Company on ASX in the twelve (12) months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.025	18 June 2025
Lowest	\$0.002	5 August 2024-23 August 2024, 5 September 2024 and 25 September 2024-4 October 2024
Last	\$0.025	18 June 2025

- (p) if Mr Booth, Mr Thomas and Mr Zielinski are all issued the Director Performance Rights, the subject of Resolutions 7(a)-7(c) (and no other Options/Performance Rights were exercised or Shares issued by the Company), they would hold approximately 0.20%, 1.06% and 0.20% respectively of the issued capital of the Company, on an undiluted basis (based on the Shares issued as at the date of this Notice);
- (q) Mr Booth, Mr Thomas and Mr Zielinski are current Directors and have a material personal interest in the outcome of Resolution 7(a)-7(c) (as applicable) on the basis that they (and/or their respective nominees) are to be issued the Director Performance Rights. For this reason, the Directors do not believe that it is appropriate to make recommendations on Resolutions 7(a)-7(c); and
- (r) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interest of the Company to pass these Resolutions.

## SCHEDULE 1– DEFINITIONS

In this Notice and the Explanatory Memorandum:

**\$** means Australian Dollars, unless otherwise specified.

**Associate** has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**AWST** means Western Standard Time, being the time in Perth, Western Australia.

**Board** means the board of Directors.

**Business Day** means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

**Chair** means the person appointed to chair the Meeting convened by this Notice.

**Company** means Green Critical Minerals Limited (ACN 118 788 846).

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Director Shares** has the meaning given to it in Section 8.1.

**Director Performance Rights** has the meaning given to it in Section 9.1.

**Existing Performance Rights** has the meaning given to it in Section 7.1.

**Existing Plan** means the Company’s current employee securities incentive plan, as amended from time to time.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

**Joint Lead Manager** has the meaning given in Section 3.1.

**Joint Lead Manager Mandate** has the meaning given in Section 6.1.

**Joint Lead Manager Options** has the meaning given in Section 3.1.

**Key Management Personnel** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

**Option** means an option which entitles the holder to subscribe for one Share.

**Placement** has the meaning given in Section 3.1.

**Placement Options** has the meaning given in Section 3.1.

**Placement Participants** has the meaning given in Section 3.1.

**Placement Shares** has the meaning given in Section 3.1.

**Proxy Form** means the proxy form attached to the Notice.

**Resolution** means resolution contained in the Notice.

**Schedule** means a schedule to this Notice.

**Section** means a section contained in this Explanatory Memorandum.

**Service Shares** has the meaning given in Section 5.1.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**Tranche 1 Placement Participants** has the meaning given in Section 3.5(a).

**Tranche 1 Placement Shares** has the meaning given in Section 3.1.

**Tranche 2 Placement Participants** has the meaning given in Section 4.4(a).

**Tranche 2 Placement Shares** has the meaning given in Section 3.1.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

## SCHEDULE 2 – Terms and Conditions of Placement Options and Joint Lead Manager Options

The following terms and conditions apply to the Placement Options and Joint Lead Manager Options (Resolution 3 and 4):

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph(i), the amount payable upon exercise of each Option is \$0.022 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is two (2) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a

prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Transferability**

The Options are transferable, subject to the Board's discretion and subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities law.

(l) **Quotation**

Subject to the Board's discretion, the Company may seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the minimum quotation of the Listing Rules. In the event that the Board elects not to obtain quotation, or quotation of the Options cannot be obtained, the Options will remain unquoted.

## SCHEDULE 3– Terms and Conditions of Director Performance Rights

The terms and conditions of the Director Performance Rights are set out below:

(a) **Grant Price**

Each Performance Right will be granted by the Company for nil cash consideration.

(b) **Rights**

- (i) The Performance Rights do not carry any voting rights in the Company.
- (ii) The Performance Rights do not confer on the holder the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. Holders of Performance Rights do not have the right to attend general meetings of shareholders.
- (iii) The Performance Rights do not entitle the holder to any dividends.
- (iv) The Performance Rights do not confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company.
- (v) The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (vi) In the event the issued capital of the Company is reconstructed, all rights of a holder will be changed to the extent necessary to comply with the ASX Listing Rules and Corporations Act at the time of reorganisation provided that, subject to compliance with the ASX Listing Rules and Corporations Act, following such reorganisation the economic and other rights of the holder are not diminished or terminated.
- (vii) Subject always to the rights under paragraph (b)(vi), a Performance Right does not entitle the holder (in its capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
- (viii) The Performance Rights give the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(c) **Conversion**

- (i) The Performance Rights in the relevant class (**Class**) immediately vest and becomes exercisable by the holder into fully paid ordinary shares in the capital of the Company (**Conversion Shares**) on a one for one basis upon and subject to the Company providing written notice (**Vesting Notice**) to the holder that the Company has satisfied the relevant milestone (**Milestone**) applicable to each Class by the relevant expiry date (**Expiry Date**), set out below:

Class	Number of Performance Rights	Milestone	Expiry Date
<b>Class G Performance Rights</b>	27,500,000	Class G Performance Rights to convert into Shares on a one (1) for one (1) basis upon: <ul style="list-style-type: none"> <li>(a) continuous service as CEO and Managing Director of the Company from commencement date, being 8 January 2024, until the date that is 24 months thereafter; and</li> <li>(b) receipting first sales revenue of at least AUD\$250,000 from the Company's</li> </ul>	3 years from the date of issue.

		VHD Technology as verified by the Company's auditor.	
<b>Class H Performance Rights</b>	47,500,000	Class H Performance Rights to convert into Shares on a one (1) for one (1) basis upon the Company's share price achieving a VWAP of \$0.05 per Share (or more) for no less than 5 ASX trading days (where trading in the Company's Shares actually occurs).	3 years from the date of issue.
<b>Class I Performance Rights</b>	27,500,000	Class I Performance Rights to convert into Shares on a one (1) for one (1) basis upon the Company's share price achieving a VWAP of \$0.10 per Share (or more) for no less than 5 ASX trading days (where trading in the Company's Shares actually occurs).	3 years from the date of issue.
<b>Class J Performance Rights</b>	35,000,000	Class J Performance Rights to convert into Shares on a one (1) for one (1) basis upon the Company's share price achieving a VWAP of \$0.15 per Share (or more) for no less than 5 ASX trading days (where trading in the Company's Shares actually occurs).	3 years from the date of issue.
<b>Class K Performance Rights</b>	10,000,000	Class K Performance Rights to convert into Shares on a one (1) for one (1) basis upon the Company receipting first sales revenue of at least AUD\$250,000 from the Company's VHD Technology as verified by the Company's auditor.	3 years from the date of issue.

- (i) In order to exercise the Performance Rights into Conversion Shares following receipt of a Vesting Notice, the holder must provide written notice (**Exercise Notice**) to the Company of its election to exercise the Class into the Conversion Shares.
  - (ii) Despite any other provision, the exercise of any Performance Rights is subject to the Company obtaining any required shareholder or regulatory approval for the purpose of issuing the Conversion Shares. If exercise of all or part of the Performance Rights would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (Corporations Act) then the exercise of each Performance Right that would cause the contravention will be deferred until such time or times that the exercise would not at a later date result in a contravention of section 606(1) of the Corporations Act. The holder must give prior written notice to the Company if it considers that the exercise of all or part of its Performance Rights may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Performance Rights under these terms will not result in any person being in contravention of section 606(1) of the Corporations Act.
  - (iii) Each Conversion Share will rank equally with a fully paid ordinary share in the capital of the Company.
  - (iv) The Performance Rights will not be quoted on any securities exchange and the Company will not make an application for quotation in respect of them. However, if the Company is listed on the ASX at the relevant time, the Company must apply for quotation of any Conversion Shares on the ASX in accordance with the Listing Rules, subject always to the requirements of the Listing Rules, including those relating to escrow and the cleansing requirements under the Corporations Act.
- (d) **Expiry**

Performance Rights will automatically be deemed to be terminated and cancelled by the Company for nil cash consideration in the event that:

- (i) the holder ceases to be employed, or their engagement is discontinued (for whatever reason), with the Company, unless the Board otherwise determines in its absolute discretion; or

- (ii) they have not otherwise been validly exercised into Conversion Shares on or before the earlier of the relevant Expiry Date.

(e) **Transferability**

The Performance Rights are not transferable.

(f) **Compliance with the law**

- (i) Despite anything else contained in these terms, if the Corporations Act, Listing Rules or Constitution prohibits an act being done, that act must not be done.
- (ii) Nothing contained in these terms prevents an act being done that the Corporations Act, Listing Rules or Constitution require to be done.
- (iii) If the Corporations Act, Listing Rules or Constitution conflict with these terms, or these terms do not comply with the Corporations Act, Listing Rules or the Constitution, the holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms.
- (iv) The terms of the Performance Rights may be amended as necessary by the directors of the Company in order to comply with the Listing Rules, or any directions of ASX regarding the terms in order to comply with the Listing Rules.
- (v) Any reference to the Listing Rules in these terms and conditions is to be complied with only where the Company is admitted to the official list of ASX at the relevant time.

(g) **Control Event**

- (i) A change of control event (**Control Event**) occurs where:
- (1) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional and the person making the takeover bid has a relevant interest in 50% or more of the Company's Shares;
  - (2) the Court sanctions under Part 5.1 of the Corporations Act a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
  - (3) any person acquires a relevant interest in 50.1% or more of the Shares in the Company by any other means.
- (ii) All the Performance Rights on issue shall automatically vest (without the need for any Vesting Notice) and become exercisable by the holder into Conversion Shares upon the occurrence of a Control Event. Following which, the holder can exercise the Performance Rights into a Conversion Share in accordance with paragraph (c)(iii).
- (iii) The automatic conversion shall only occur if the relevant Control Event is triggered by a person who does not control the entity at the time the Performance Rights were issued.

## SCHEDULE 4 – Valuation of Director Performance Rights

The Director Performance Rights to be issued to the current Directors pursuant to Resolutions 7(a)-(c) have been valued externally by Moore Australia Corporate Finance (WA) Pty Ltd.

The trinomial valuation model and the assumptions set out below have been used to determine the indicative values of the Director Performance Rights proposed to be issued to the current Directors pursuant to Resolutions 7(a)-(c):

<b>Assumptions:</b>	
Valuation date	17 June 2025
Market price of Shares	\$0.018
Exercise price	Nil
Expiry date	3 years from issue date
Risk free interest rate	3.40%
Volatility (discount)	100%
<b>Indicative value per Director Performance Right:</b>	
Class G:	\$0.0163
Class H:	\$0.0128
Class I:	\$0.0094
Class J:	\$0.0075
Class K:	\$0.0180
<b>Total value of Director Performance Rights:</b>	<b>\$1,759,945</b>
Mr Clinton Booth (Resolution 7(a))	\$1,323,157
Mr Charles Thomas (Resolution 7(b))	\$128,394
Mr Christopher Zielinski (Resolution 7(c))	\$128,394



Green Critical Minerals Limited | ABN 12 118 788 846

# Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **11.00am (AWST) on Monday, 28 July 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Green Critical Minerals Limited, to be held at **11.00am (AWST) on Wednesday, 30 July 2025 at 22 Townshend Road, Subiaco, WA 6008** hereby:

**Appoint the Chair of the Meeting (Chair)** OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

**AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS**

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 5, 6, 7a, 7b and 7c (except where I/we have indicated a different voting intention below) even though Resolutions 5, 6, 7a, 7b and 7c are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1a Ratification of prior issue of Tranche 1 Placement Shares-Listing Rules7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1b Ratification of prior issue of Tranche 1 Placement Shares-Listing Rules7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval to issue Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to issue Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue Joint Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to Cancel Performance Rights to Director (Mr Clinton Booth)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval to issue Director Shares to Director (Mr Clinton Booth)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7a Approval to issue Director Performance Rights to Directors - Mr Clinton Booth (and/or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7b Approval to issue Director Performance Rights to Directors - Mr Charles Thomas (and/or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7c Approval to issue Director Performance Rights to Directors - Mr Christopher Zielinski (and/or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.*

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/

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By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).