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Interim Report 2023

31 December 2023

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

Corporate Directory

DIRECTORS

Mr John Young
Non-Executive Chairman

Mr Cameron Henry
Executive Director

Mr Patrick Murphy
Non-Executive Director

Mr Robin Longley
Non-Executive Director

COMPANY SECRETARY

Mr. Joel Ives

REGISTERED OFFICE

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Subiaco, WA 6008
Australia

P: 61 8 6557 6825

E: info@greentm.com.au

PRINCIPLE PLACE OF BUSINESS

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AUDITOR

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2 The Esplanade
Perth WA 6000

SHARE REGISTER

Automic Group
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191 St Georges Terrace
Perth WA 6000
P: 1300 288 664

SOLICITORS

Hamilton Locke Pty Ltd
Level 27,
152-158 St Georges Terrace
Perth WA 6000

BANKERS

National Australia Bank
48 Howe Street
Osborne Park WA 6017

STOCK EXCHANGE LISTING

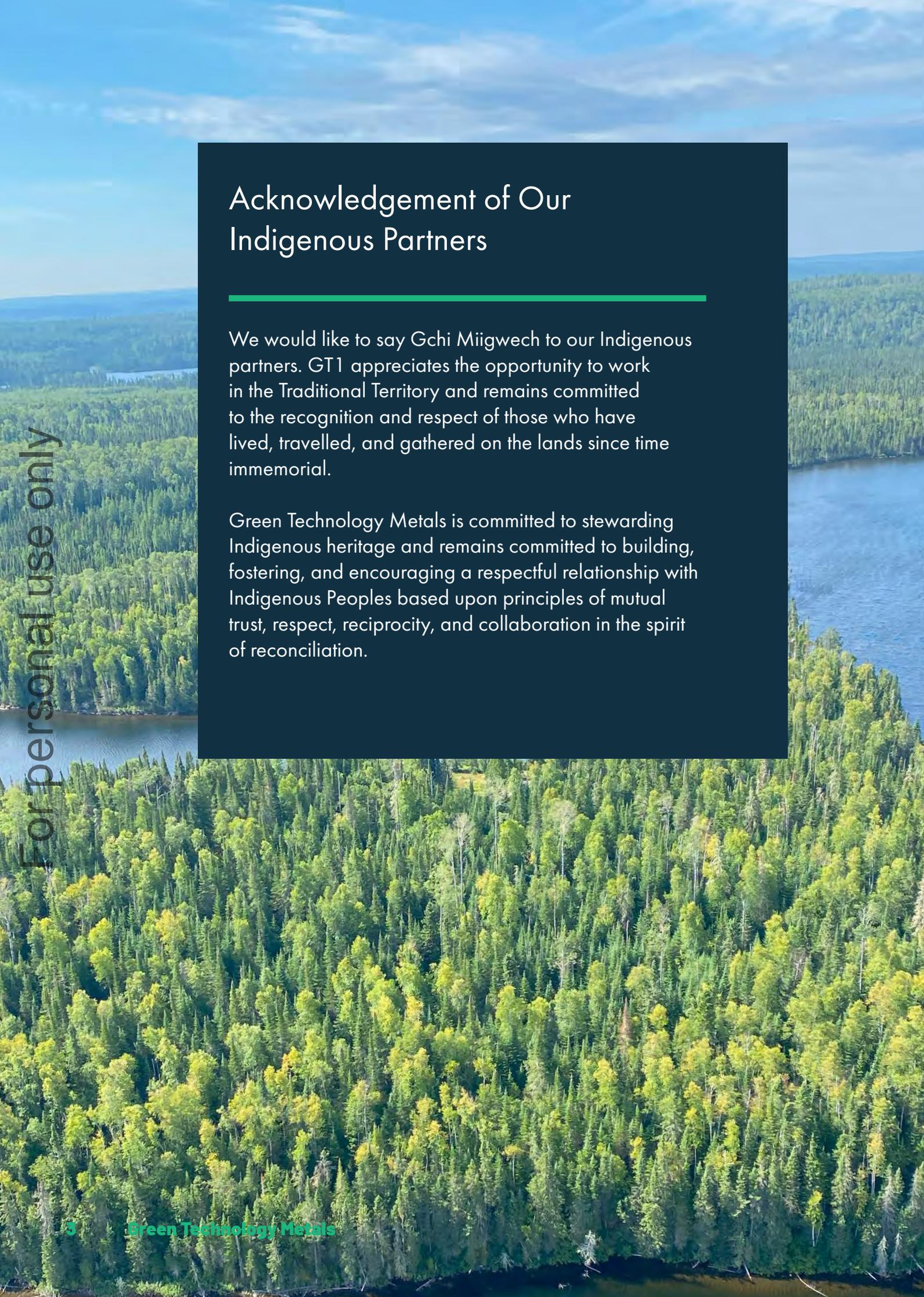
Green Technology Metals Limited shares are listed on the Australian Securities Exchange (ASX code: **GT1**)

WEBSITE

www.greentm.com.au

CORPORATE GOVERNANCE STATEMENT

www.greentm.com.au/corporate-governance



Acknowledgement of Our Indigenous Partners

We would like to say Gchi Miiḡwech to our Indigenous partners. GT1 appreciates the opportunity to work in the Traditional Territory and remains committed to the recognition and respect of those who have lived, travelled, and gathered on the lands since time immemorial.

Green Technology Metals is committed to stewarding Indigenous heritage and remains committed to building, fostering, and encouraging a respectful relationship with Indigenous Peoples based upon principles of mutual trust, respect, reciprocity, and collaboration in the spirit of reconciliation.

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**“Building the first Lithium
chemicals and
concentrates business in
Ontario Canada”**

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GT1 Overview

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

GT1 is a North American focused lithium exploration and development business. The Company's main 100% owned Ontario lithium projects comprise high-grade, hard rock spodumene assets located on highly prospective Archean Greenstone tenure in northwestern Ontario, Canada.

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

24.9
Million Tonnes total Global
Resource

1.13% Li_2O
average grade

56,000
Hectares tenure

80%
of tenure undrilled

2026
First planned Spodumene
Concentrate production

2028
First planned Lithium
Hydroxide production

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Our Strategy

To become the First Concentrates and Chemicals Producer in the Region

1

FIRST PRODUCER IN ONTARIO

- Seymour production from 2026
– minimum 6 years production with opportunity to grow mine life

2

ESTABLISH CHEMICAL CONVERSION SUPPLY CHAIN

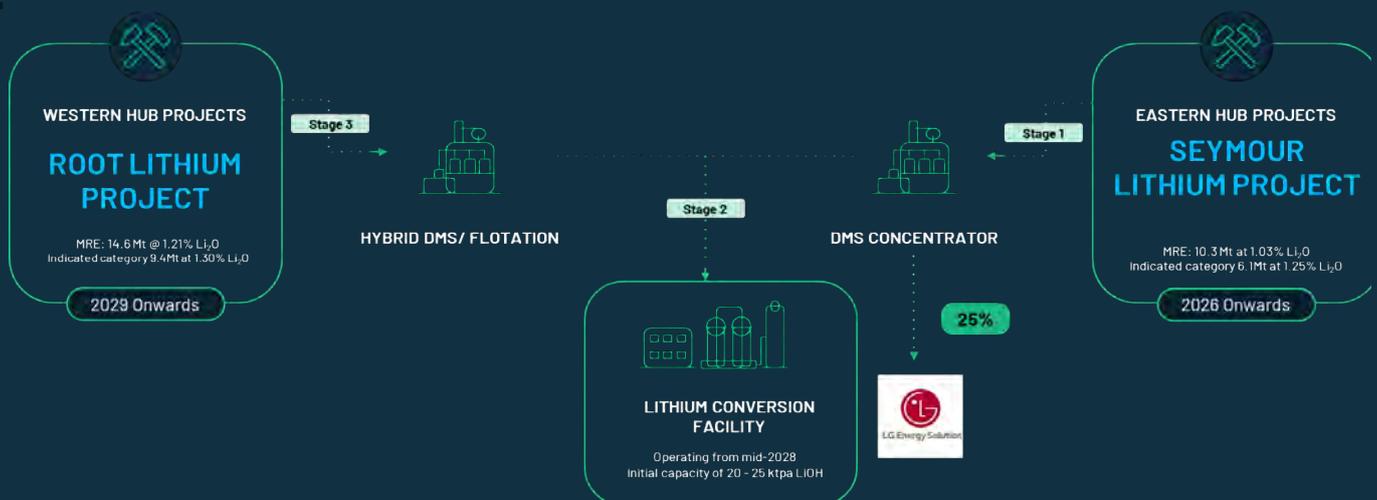
- Partner and develop conversion facility to receive concentrates and supply into the Ontario/ North American market
- Partnering and funding complete with operators, OEM's and government funding

3

GROW AND CONSOLIDATE ADDITIONAL FEED SOURCES

- Bring Root project into production from 2028 –
minimum 10 years mine life currently – resource to grow substantially
- Opportunity to combine and consolidate additional feed sources

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Our Values



Respect

Embracing openness, trust, teamwork, diversity and relationships that are mutually beneficial



Integrity

Committed to making a positive contribution towards an enduring world



Achievement

We are open and honest about what we say and what we do. We take responsibility for our work and our actions



Commitment

We are passionate about achieving success for our customers, our partners and each other. We seek solutions, learn and continually improve



Sustainability

We keep our promises, reinforcing our reputation as trustworthy and qualified partners

Board of Directors



John Young

Non-Executive Chairman

- Highly experienced geologist
- Co-founder and previous Executive Director of Pilbara Minerals Ltd, a A\$13b lithium company



Cameron Henry

Executive Director

- Over 20 years experience in development and delivery of global minerals processing, energy and NPI projects
- Previous founding Managing Director of Primero Group, the world's largest Lithium process facility builder



Patrick Murphy

Non-Executive Director

- Over 16 year experience specialised in deploying capital in the raw materials and mining industries
- Managing Director of AMCI Group, an experienced investment firm with a portfolio of exploration and development interests



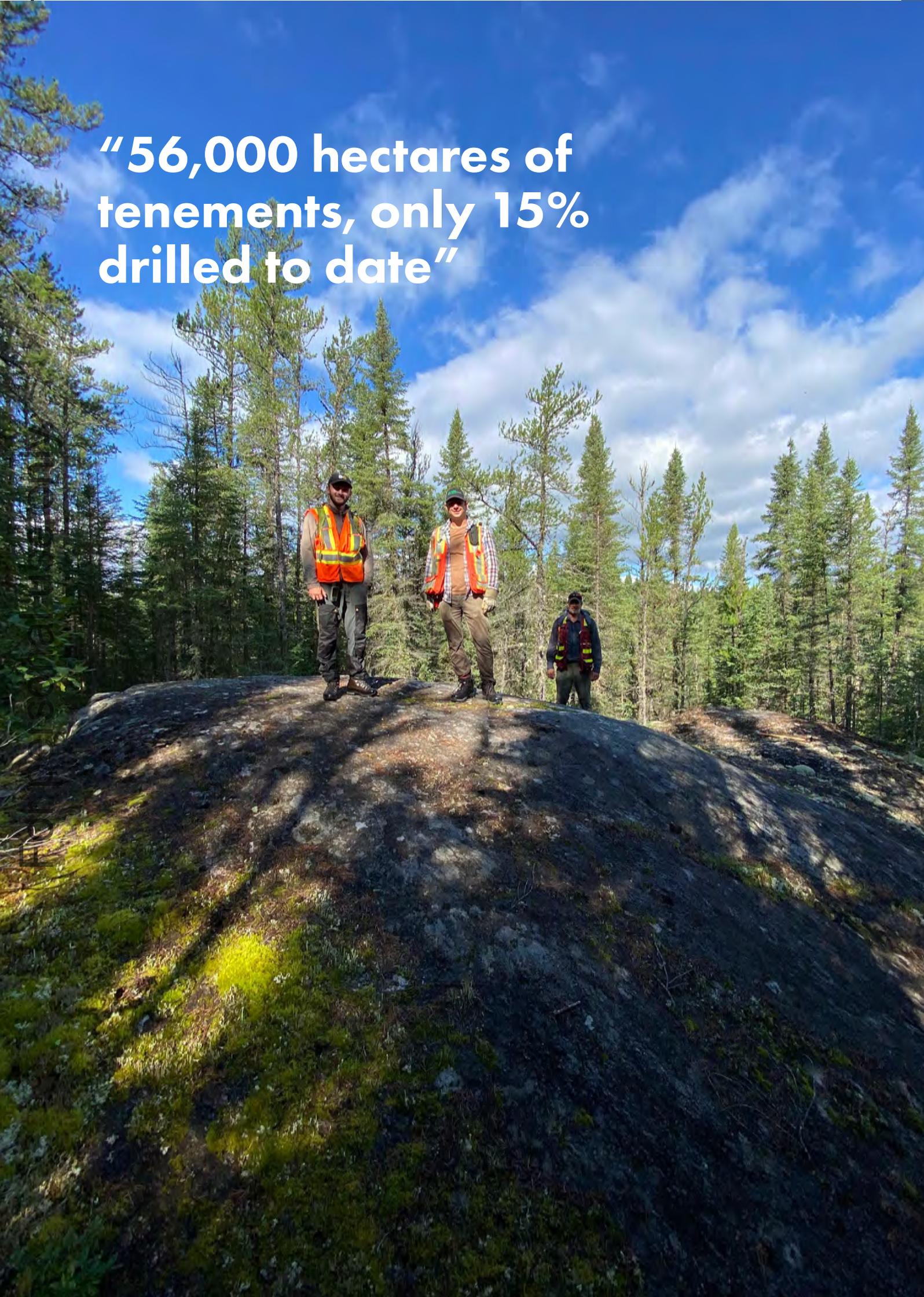
Rob Longley

Non-Executive Director

- Geologist with +30 years experience in global resources across a range of commodities
- Managing Director of Asra Minerals, previously CEO/MD of Ardiden and GM Geology at Sundance Resources

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**“56,000 hectares of
tenements, only 15%
drilled to date”**



Corporate Highlights

6 months worth of progress

Global Resource Base Increased to 24.9Mt

Continued success at Root Bay and drilling at Seymour

Preliminary Economic Assessment

Delivered indicating robust economics

Full Form Offtake

Executed with LG Energy Solution for 25% of the first 5 years of production

Junior Lithium Acquisition

Covering 10,856 hectares and host to multiple LCT pegmatites at surface

Team Strengthened

Cameron Henry, founder and substantial shareholder transitioned to Executive Director. CFO and Head of Corporate Development appointed

Seymour Mining Lease Granted

For proposed mine site at the Seymour project for a period of 21 years

Renewed Exploration Agreement

Executed with Whitesand First Nation for the Seymour, Falcon and Junior projects.

New Discovery

1.3km from the Root Bay deposit - Root Bay East. First 8 holes at Root Bay East returning significant mineralisation up to 23m thick

32,823m drilling completed

Across the Seymour and Root projects

Capital Raise complete

A\$14.6 million (C\$13 million) through the utilisation of "flow-through shares" to support ongoing exploration activities at Root Bay and the maiden drilling program at the Junior Lithium Project slated for 2024

Review of Operations

Corporate

GT1 is pleased to present an operational update covering the activities carried out during the period of July to December 2023. Throughout this reporting period, the company has continued to advance its mine-to-chemical strategy in Western Ontario, with the objective of positioning itself as the first producer of chemicals and concentrates in the region.

GT1's projects are located in the premier tier-1 jurisdiction of Ontario. Ontario is forging ahead in its efforts to establish itself as a major player in the battery metals industry and to create a complete supply chain spanning from exploration to manufacturing electric vehicles.

Ontario has attracted significant investments, totalling over C\$25 billion from leading manufacturers worldwide. As the demand for upstream feed for these facilities grows, the government has rolled out various initiatives to support projects moving towards production. Notably, the A\$1.67 billion (CAD\$1.5 billion) Critical Minerals Infrastructure Fund (CMIF), introduced in November 2023 which aims to fortify critical minerals projects.

GT1 has submitted an application for funding of approximately ~C\$7 million from the Canadian federal funding under the CMIF, which will be designated to enhancing crucial access roads linking the Seymour mine site to the neighboring community of Armstrong.

GT1 maintains its position as one of the most advanced explorers in the Ontario region, backed by strong support from tier-one strategic partners such as LG Energy Solution. In August 2023, the company further

strengthened its position by finalising a definitive full-form offtake agreement with LG Energy Solution, a global leader and innovator in EV battery manufacturing, covering 25% of the initial five years of production from the Seymour project. This marked a significant milestone as the first lithium offtake agreement completed in Ontario, establishing strategic alignment for GT1 within the province's critical minerals supply chain.

Junior Lithium Acquisition

The company holds a substantial portfolio of lithium assets strategically located to supply the North American market. The company further increased their land holding in October 2023 for an additional 10,856 Hectares (109km²) of tenure with the acquisition of the Junior Lithium Project. The transaction was for C\$1.6m, including C\$1m cash and the issue of C\$600,000 (1,628,624 shares) to Landore. This transaction aligns seamlessly with the company's strategic goal of becoming a prominent player in the Lithium sector, with a focus on near-term production.

Junior is located 22km east of GT1's Flagship Seymour Project, host to multiple LCT pegmatites and offers outstanding potential to make new proximal lithium discoveries and strategically grow the resource base for the Eastern Hub.

Capital Raise

In November 2023, GT1 completed a successful capital raise of A\$14.6 million (C\$13 million) through the utilisation of "flow-through shares" provisions under Canadian tax law. This initiative garnered significant interest from existing investors, notably AMCI Group,

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which increased its shareholding to 11.55%. Leveraging the flow-through provisions allowed the company to minimize issued capital dilution. The raised funds will support ongoing exploration activities at Root Bay and the maiden drilling program at the Junior Lithium Project slated for 2024.

Conversion Facility

GT1 has continued to make progress in advancing its site studies, selection, and initiating the applications and pre-submission consultation process for a proposed Conversion Facility. The company is also actively exploring additional opportunities within Ontario, in alignment with the provincial government's strategy to streamline the number of potential lithium chemical facilities in the region.

GT1 was the first company in Ontario to make application for the ISED program and remains in communication with relevant government agencies.

New Appointments

GT1 has substantially strengthened its team with strategic key hires as it embarks on its next phase of growth. In September 2023, Cameron Henry, a founding director and significant shareholder, transitioned to the role of Executive Director, contributing over 20 years of mining industry experience. His extensive background in lithium processing, engineering, and strategic industry knowledge enhances the company's leadership.

Additionally, Scott Gilbert was appointed Chief Financial Officer, bringing over 25 years of experience in the mining industry. His expertise in debt and equity financing, risk management, governance, and regulatory compliance further solidifies GT1's financial capabilities.

In November 2023, GT1 appointed Alastair Rhoades as the Head of Corporate Development. With over two decades of experience in publicly-listed mining companies, Alastair brings extensive expertise to the role, further enhancing GT1's strategic development initiatives.

Seymour Development

Substantial progress was achieved in the development of the Seymour project, highlighted by the successful completion of the Dense Media Separation (DMS) test work program. The results were exceptional, with a notable 72% recovery rate at 6.8% Li_2O , confirming the feasibility of a simplified DMS-only design. This eliminates the need for flotation and streamlines the permitting process.

Furthermore, in November 2023, the company secured its initial mining lease, encompassing the proposed construction area for the Seymour project. This significant milestone marks a pivotal step forward in advancing the project towards construction readiness.

Exploration

In exploration, GT1 effectively renewed the exploration agreement with Whitesand First Nation, consolidating support for exploration activities across the Seymour, Falcon, and Junior projects.

GT1 appreciates the opportunity to collaborate within the Traditional Territory of its Indigenous partners and acknowledges the crucial role of supporting communities for the project's success.

During the reporting period, the company completed 32,823.6 meters of drilling across both the Seymour and Root Lithium Projects. At Seymour, the infill drilling program aimed to enhance resource confidence for utilization in the standalone Definitive Feasibility Study.

Meanwhile, drilling at Root continued to yield exceptional results, with the latest campaign contributing to a 25% increase in the Root Bay Project's Mineral Resource Estimate. This now represents 93% in the higher confidence indicated category, amounting to 10.1 million tonnes at 1.29% Li_2O .

The company's total resource base now stands at 24.9 million metric tons, with an average grade of 1.13% Li_2O .



Preliminary Economic Assessment

Excellent economics confirmed in the PEA for both project development options with the potential to become the first lithium concentrates and chemical producer in Ontario

Mine and Concentrator

- Combined open pit mining strategies culminating in 15 years of mine production, with phased capex for two mines and concentrators
- Low initial start-up capex – well defined
- Definitive Feasibility Study (DFS) for Seymour now underway, targeting Financial Investment decision (FID) ahead of planned construction activities

C\$309M
Average annual EBITDA

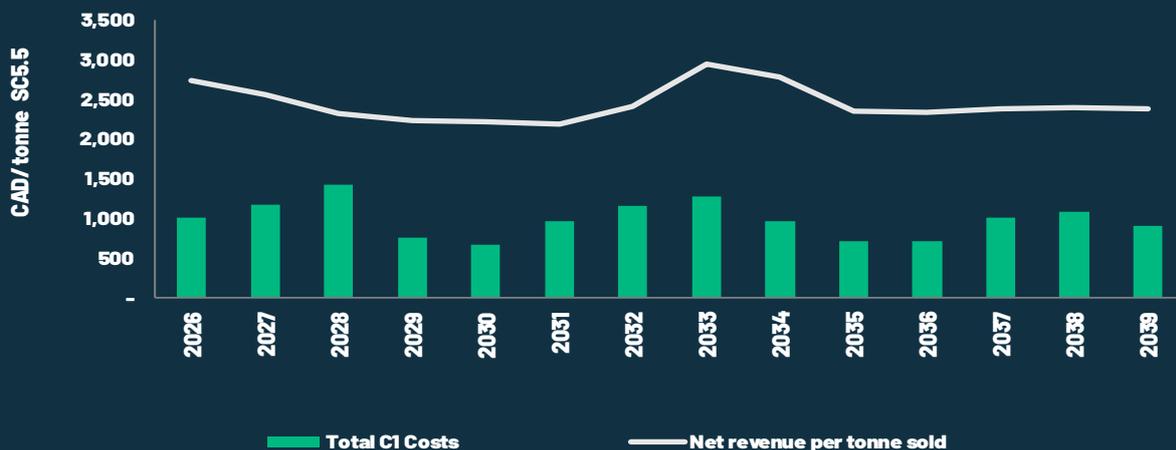
C\$1.19B
After-tax NPV

207,000
Tonnes per-year SC5.5
Spodumene production

C\$985
Average per-tonne SC5.5
C1 Cost

54%
After-tax IRR

1.3 years
Payback period



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Preliminary Economic Assessment

Integrated Project - economics to include the mines, concentrators and Lithium Hydroxide facility, over a 15-year mine life.

C\$1,064M
Start-up Capex

C\$1,506M
After-tax NPV

27%
IRR

C\$14,230M
Total LOM revenue

Base Case Financial Results	Base Case Financial Results	Mine and Concentrator	Integrated Project
Project Length	Y	15	15
After-Tax NPV @ 8%	CAD (M)	1,189	1,506
After-Tax IRR	%	54	27
After-Tax Payback Period	Y	1.3	3.3

Operating and Capital Costs	Mine and Concentrators	Integrated Project
Gross revenues (SC5.5 and LiOH)	7,958	14,230
Royalties and Transportation	-858	-434
Net revenues	7,100	13,796
Raw Materials		-2208
Operational Expenditure	-2,770	-4,300
EBITDA	4,331	7,288
Capital expenditure (pre-production)	-749	-1,812
Sustaining and deferred capital	-137	-154
Gross profit before tax (EBT)	3,445	5,322
Tax	-896	-1,384
Net Profit After Tax (NPAT)	2,549	3,938

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Seymour Project

The Flagship Seymour project is located near the township of Armstrong and approximately 230km north of the city and port of Thunder Bay. Seymour is rapidly moving from exploration to development to be construction ready by 2024



Seymour (100%)

Size: 15,140 Hectares

Stage: Pre-Development

Exploration Target: 20-24Mt @ 0.8 to 1.5% Li₂O

Expected Production: 2026

Highlights

15,140 ha
151.1 km² land holding

10.3Mt @ 1.03 Li₂O
Resource and average grade

Mining Lease
granted over proposed mine site

25% offtake
agreement executed with LG Energy Solution

The potential quantity and grade of Exploration Targets is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource in these areas and it is uncertain if further exploration will result in the estimation of a Mineral Resource in these areas For detail refer to Appendix Exploration Targets

Eastern Hub

Seymour Lithium Project

Seymour retains its flagship status due to its potential to achieve production ahead of other projects. Throughout the financial period, the company has devoted substantial efforts to advancing Seymour from the exploration phase to construction readiness.

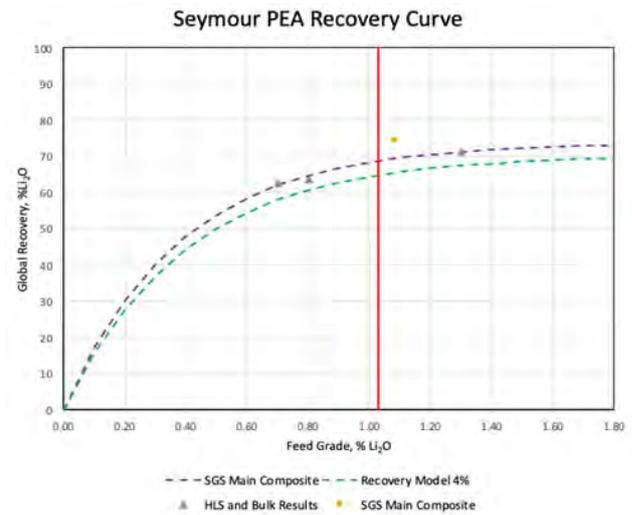
The company announced a revised mineral resource estimate for the project ahead of the Preliminary study and completed an additional 8,767m infill diamond drill campaign primarily focused on upgrading the resource at the North and South Aubry deposits that will be used as a part of the upcoming DFS.

Development

The Seymour project is scheduled to initiate site preparation works in 2024, contingent upon obtaining necessary permits, the completion of a Definitive Feasibility Study (DFS) and reaching Final Investment Decision (FID). Throughout the reporting period, GT1's primary focus was on advancing the Seymour project. Significant efforts were dedicated to various aspects of project development, including metallurgical test work, engineering design, permitting activities, and consultation with indigenous consultation.

In November 2023, the company successfully concluded metallurgical test work on the Seymour deposit, incorporating Heavy Liquid Separation (HLS) and Dense Media Separation (DMS) tests. The outcomes of these tests were exceptionally positive, confirming the company's capability to achieve a

lithium recovery and grade that surpasses prevailing market benchmarks, all accomplished without the necessity for a flotation circuit. The results revealed concentrates of Li_2O exhibiting grades reaching as high as 6.8%, with an impressive recovery rate of 71.6%. Furthermore, the tests demonstrated low deleterious Iron (Fe_2O_3) grades, measuring below 0.65%



Engineering & Design

The Concentrator at the Seymour property will be designed and constructed as a DMS only processing facility with lower capex and opex and improved environmental considerations.

The concentrator will be designed

- with no chemicals in processing
- DMS only concentrator



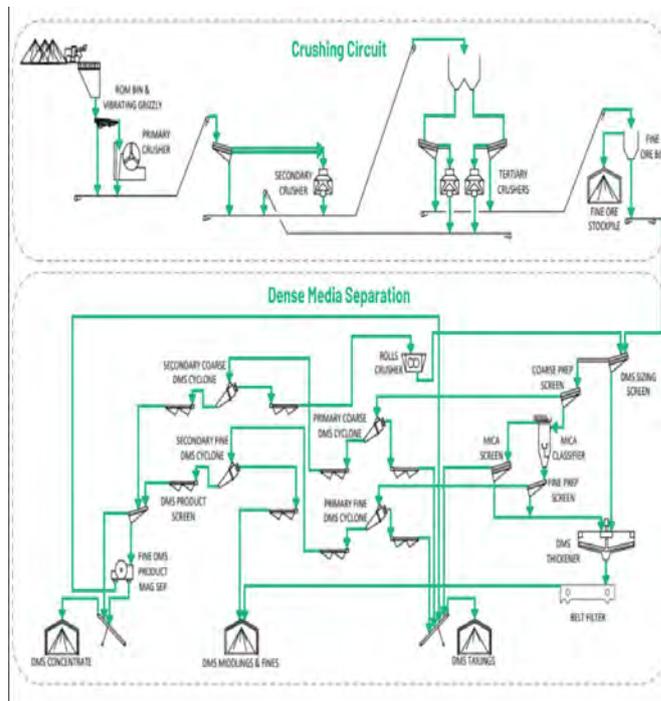
- Simple Mining, Processing, and Rehabilitation
- Basic extraction process similar to 'wash quarry' – can be rehabilitated relatively easily to original state
- Low environmental footprint – efficient operation
- Minimised footprint ~600ha
- 2 open pits – staged North and South Aubry
- Water Conservation – Zero Discharge
- Water is stored for re-use without any runoff to the environment



The key process areas of the Seymour concentrator include:

- Crushing circuit
- Feed sizing and DMS preparation
- Coarse dense media separation (DMS)
- Fine dense media separation (DMS)
- Tailings, Fines Bypass, and Middlings Management

During Stage 1 of the Project, the spodumene concentrate produced from Seymour will be loaded onto trucks and transported to Thunder Bay for sale into the raw materials market until the Stage 2 Lithium Conversion Facility is completed to receive the concentrates for further processing and produce battery and technical grade lithium hydroxide monohydrate.



Definitive Feasibility Study

The company is focusing on completing a Definitive Feasibility Study (DFS) for the Seymour project to optimise designs, delivery, and economics for a planned financial investment decision (FID) in 2024. Key priorities include:

- Geotechnical Study
- Pit Shell and Mining Cost Optimization
- Infill Drilling and Resource Conversion
- Metallurgical testwork
- Logistical Studies
- Site layout and water management optimization
- Power supply options study

Permitting

In 2023, GT1 achieved three milestones related to permitting, marking substantial progress for the Seymour project to advance to the next phase of permitting ahead of construction.

These achievements included;

- the granting of the mining lease for the proposed construction area at Seymour,
- issuance of a draft closure plan for review by Indigenous communities and
- receiving the Environmental Assessment (EA) category so that the EA process could commence.

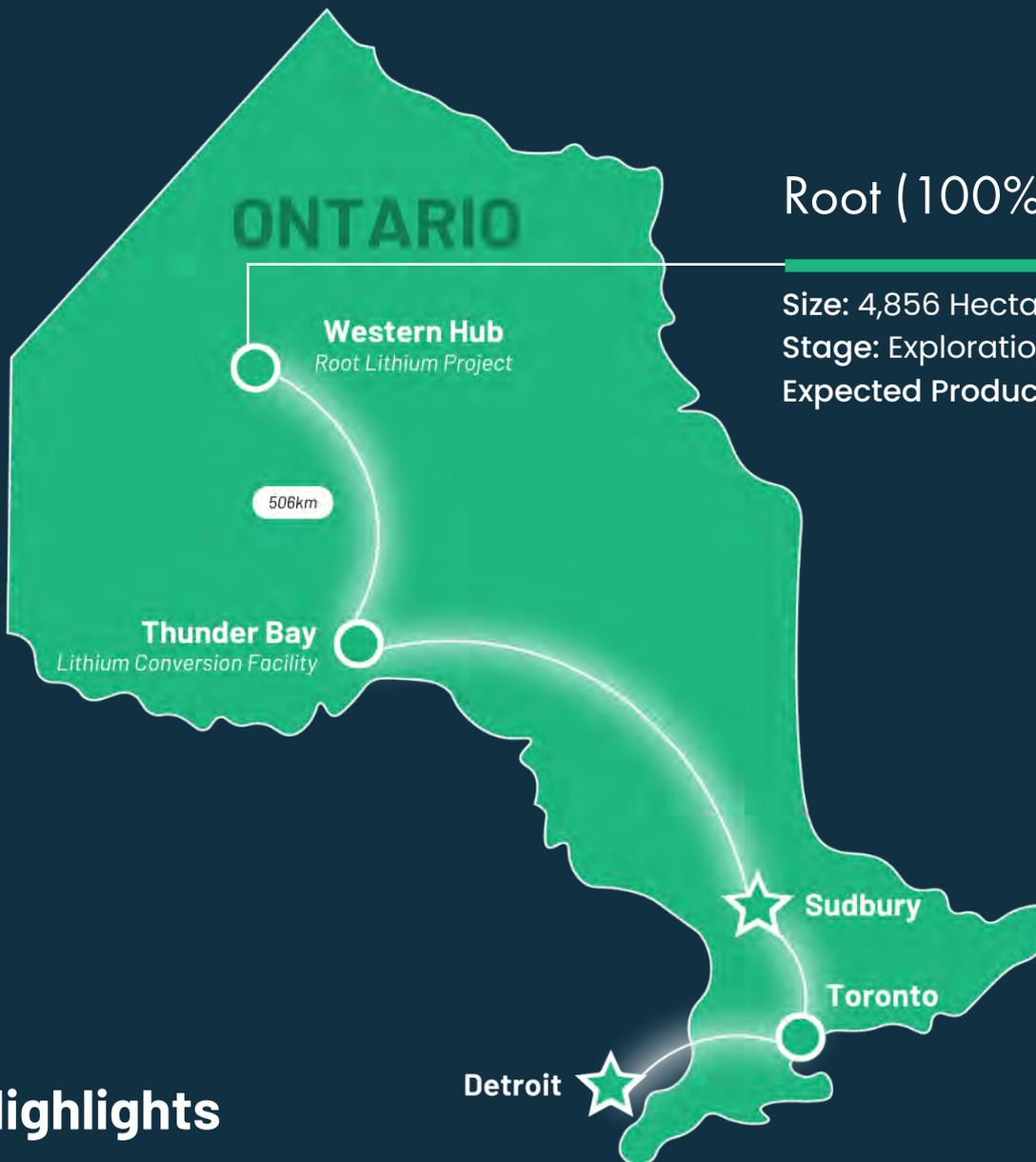
Root Project

The 100% owned Root Lithium project comprises several pegmatite deposits with varying degrees of exploration development and hosts a maiden Mineral Resource estimate of 14.6Mt @ 1.21% Li₂O (comprised of 9.4Mt @ 1.30% Li₂O Indicated Mineral Resource and 5.2Mt at 1.03% Li₂O Inferred Mineral Resource). Significant potential remains for further expansion of the resource base, as much of the deposit remains unexplored

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Root (100%)

Size: 4,856 Hectares
Stage: Exploration
Expected Production: 2029

Highlights

4,856 ha
48.56km² land holding

14.6Mt @ 1.21 Li₂O
Resource and average grade

65,112m
drilling completed to date at the project

Underexplored
further drilling required East and West of Root Bay

The potential quantity and grade of Exploration Targets is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource in these areas and it is uncertain if further exploration will result in the estimation of a Mineral Resource in these areas For detail refer to Appendix Exploration Targets

Western Hub

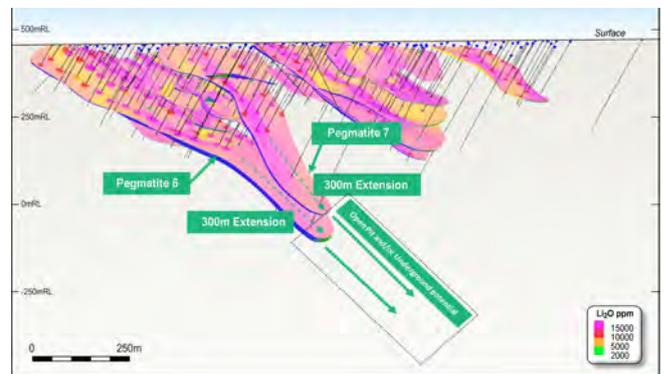
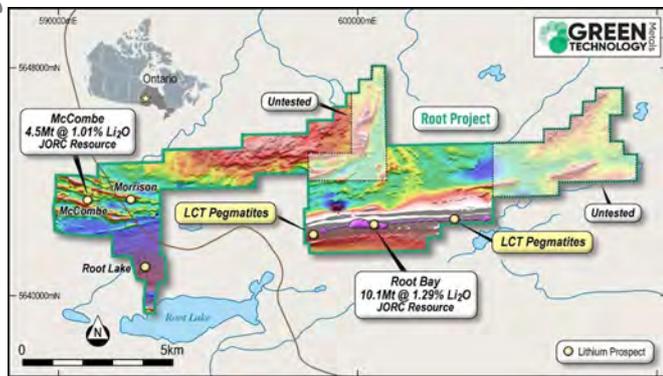
Root Lithium Project

The Root Lithium project encompasses a major portion of the pegmatites found within the Root Lake Pegmatite Group, notably including the McCombe Pegmatite, Morrison Prospect, Root Lake Prospect, and Root Bay Prospect. The McCombe Pegmatite and Morrison Prospect are situated primarily in mafic metavolcanic rock within the Uchi Domain, which is composed of metavolcanic units intertwined with granitoid batholiths and the English River Terrane whilst the Root Lake and Root Bay Prospects are hosted in predominately metasedimentary rocks of the English River Terrane.

represents 93% in the higher confidence sits at 10.1Mt @ 1.29% Li_2O (comprised of 9.4Mt @ 1.30% Li_2O Indicated Mineral Resource and 5.2Mt at 1.03% Li_2O Inferred Mineral Resource).

Down dip extensions

GT1 completed two down dip extension holes targeting open pit and underground resource growth at the Root Bay deposit around the western pegmatite RB006, results demonstrated thick, high-grade pegmatites exist to at least 300m downdip from current drill depth extents, providing a strong underground exploration target.



Exploration

An infill diamond drilling program was successfully concluded at Root Bay in order to enhance the confidence in the Mineral Resource Estimate (MRE). A total of 91 holes and 17,921 meters were drilled and continued to demonstrate consistency of high-grade lithium mineralisation across the deposit.

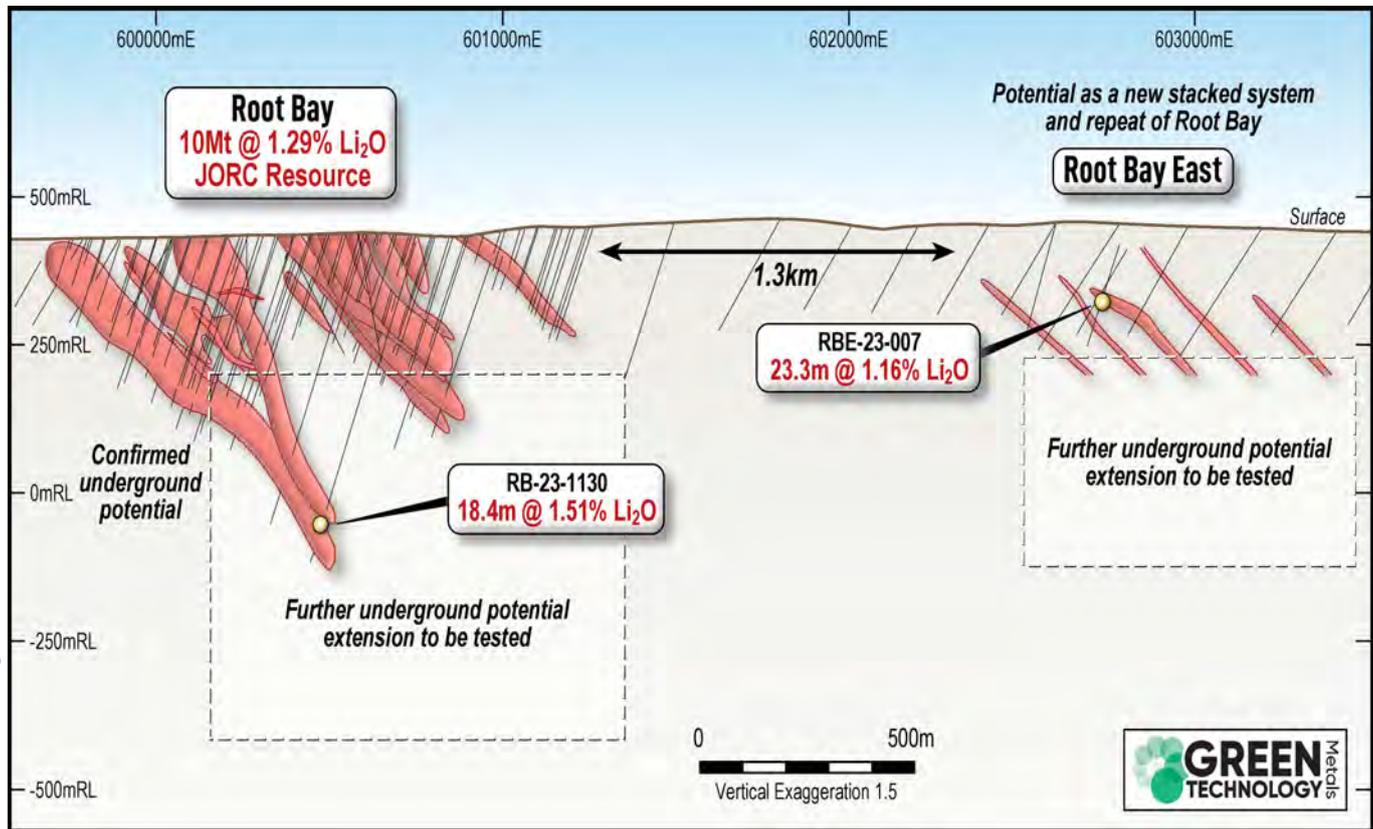
In October 2023, the company announced a 25% increase in the Root Bay Projects Mineral Resource Estimate that now

Exploration Drilling

Root Bay East

GT1 have been undertaking drill testing of the underexplored potential extensions of the Root Bay deposit. The company has had early success to the East of the Root Bay deposit with preliminary results showing mineralisation 1.3km from the Root Bay deposit. The results show the significance of the potential





for another stacked pegmatite system along the Root Bay trend. GT1 are encouraged by the drill results to date as the pegmatite intercepts show common characteristics to the Root Bay deposit:

- The same Aero-Magnetic Geophysical trend
- Meta-basalt host rocks
- Coarse grained spodumene bearing pegmatites intercepted.

The company completed 6,012m 27 hole drill program and initial assays for the first 8 holes confirms lithium mineralisation extends east, significant mineralised drill intercepts up to 23m thick include:

- RBE-23-007: 23.3m @ 1.16% Li_2O from 197.0m
- RBE-23-009: 11.7m @ 1.12% Li_2O from 216.3m
- RBE-23-008: 10.5m @ 1.08% Li_2O from 225.0m
- RBE-23-005: 3.9m @ 2.17% Li_2O from 188.7m

Root Bay West

Root Bay West intercepts to date have been narrower than those of the east but are still hosted along the same geological trend and hosted within meta-basalts, the common host to all of GT1's assets and demonstrates the area is still considered fertile ground for future LCT spodumene discoveries.

Development

The company is progressing its permitting work for the Root project, which involves ongoing baseline studies. During the second quarter of 2024 the company will develop a foundational Project Definition document for the Root project used to support discussions with Indigenous communities, stakeholders, and government bodies and assist in the establishment of necessary environmental assessment (EA) procedures, confirm permits, and consultation processes that are required for the progression of Root towards becoming a mining operation.



Health and Safety

As our business continues to grow health and safety of our employees, contractors, and communities remains a priority to the company. The GT1 team have successfully implemented a Occupational Health and Safety (OHS) team tasked with managing health and safety within the organization.

59,600
Manhours

2.46
Lost time injury

13.86
Total Recordable
Injury Frequency

545
Safety Inspections complete

Safety Initiatives

- Implemented thorough programs for returning to work and managing contractors
- Incorporated contractors into the company's hazard awareness program, ensuring completion of scope of work risk assessments and field-level risk assessments
- Mental health and Common Core supervisor training provided to the leadership team
- Facilitated in house Emergency medical response training to the site management team
- In October Workplace Safety North (WSN) completed a Level 2 audit on the company's safety Management system, validating compliance with Provincial legislation.

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Community Engagement



GT1 remains committed to conducting small-scale community support initiatives. From the period of July - December 2023 the GT1 team organised a barbecue event in the Town of Armstrong, near the Seymour Project, for the end of summer students program. The Seymour camp has transitioned management to Windigo, a First Nation owned company and joint-venture partner with Whitesand First Nation.

Further the GT1 team organised an open-house event in Whitesand First Nation, situated near the Seymour Project, with the aim of engaging the local community in discussions about project plans for Seymour.

In collaboration with our drilling partner G4 Drilling, has been actively involved in an Indigenous Joint Venture (JV) drilling initiative with the Lac Seul community over the past year. This partnership has led to the establishment of a new entity known as "First Nation's Drilling." This venture presents a remarkable opportunity to generate employment opportunities and revenue, with the overarching goal of ensuring that the benefits of drilling within the Lac Seul traditional territory directly benefit the Lac Seul community.

The company made donations and sponsored events for various organizations and communities, including the Dew Drop Inn, and ice hockey tournaments for members of the Lac Seul and Slate Falls First Nation communities, the Northwestern Ontario Prospectors Association, River Comments Minor Hockey, and Women in Mining. These efforts reflect the company's dedication to supporting and engaging with local communities.

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Green Technology Metals (ASX:GT1)

GT1 is a North American-focused lithium exploration and development business with a current global Mineral Resource estimate of 24.9Mt at 1.13% Li₂O.

Project	Tonnes (Mt)	Li ₂ O (%)
Root Project		
Root Bay		
Indicated	9.4	1.30
Inferred	0.7	1.14
McCombe		
Inferred	4.5	1.01
Total	14.6	1.21
Seymour Project		
North Aubry		
Indicated	6.1	1.25
Inferred	2.1	0.8
South Aubry		
Inferred	2.0	0.6
Total	10.3	1.03
Combined Total	24.9	1.13

The Company's main 100% owned Ontario lithium projects comprise high-grade, hard rock spodumene assets (Seymour, Root, Junior and Wisa) and lithium exploration claims (Allison, Falcon, Gathering, Pennock and Superb) located on highly prospective Archean Greenstone tenure in north-west Ontario, Canada. All sites are proximate to excellent existing infrastructure (including clean hydro power generation and transmission facilities), readily accessible by road, and with nearby rail delivering transport optionality. Targeted exploration across all three projects delivers outstanding potential to grow resources rapidly and substantially.



¹ For full details of the Seymour Mineral Resource estimate, see GT1 ASX release dated 21 November 2023, *Seymour Resource Confidence Increased - Amended*. For full details of the Root Mineral Resource estimate, see GT1 ASX release 18 October 2023, *Significant resource and confidence level increase at Root, Global Resource Inventory now at 24.5Mt*. The Company confirms that it is not aware of any new information or data that materially affects the information in that release and that the material assumptions and technical parameters underpinning this estimate continue to apply and have not materially changed.

APPENDIX A: IMPORTANT NOTICES

No new information

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

The information in this report relating to the Mineral Resource estimate for the Seymour Project is extracted from the Company's ASX announcement dated 21 November 2023. GT1 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

The information in this report relating to the Mineral Resource estimate for the Root Project is extracted from the Company's ASX announcement dated 19 April 2023 and 17 October 2023. GT1 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

Confirmation Statement –Preliminary Economic Assessment

The production targets and forecast financial information disclosed in this Announcement is extracted from the Company's ASX announcement entitled "Preliminary Economic Assessment delivers strong economics & mining lease granted for Seymour", dated 7 December 2023. The Company confirms all material assumptions underpinning the production targets and forecast financial information derived from the production targets in the initial announcement continue to apply and have not materially changed

Forward Looking Statements

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

Exploration Targets Competent Persons Statement

The information in this Presentation that relates to the Exploration Target at Seymour is based on activities carried out by Mr Luke Cox. Mr Cox has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr Cox consents to the inclusion in this Presentation of the matters based on the information in the form and context in which it appears in this Presentation. Mr Cox is the Chief Executive Officer of the Company and holds securities in the Company.

The information in this Presentation that relates to the Exploration Target at Root is based on activities carried out by Mr Luke Cox. Mr Cox has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity they are undertaking to qualify as Competent Persons as defined in the 2012

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Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr Cox consents to the inclusion in this Presentation of the matters based on the information in the form and context in which it appears in this Presentation. Mr Cox is the Chief Executive Officer of the Company and holds securities in the Company.

Qualifying Statement for the Exploration Targets

The potential quantity and grade is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource

Geological Setting

All the Claims (Seymour, Root Junior & Wisa) host lithium bearing pegmatites which sit within the fractioned lithium zone close to their magmatic source

Strike

Drilling, surface sampling, aerial ortho-mosaics and topographic mapping (LiDAR) have been used to determine the approximate strike length of the pegmatites

Depth

Drilling at Seymour and Root have confirmed the pegmatites can exceed 250m in depth, thus a depth of 500m has been applied

Thickness

Implicit Modelling has been utilised to determine the thickness of the pegmatites and then extrapolated along strike and down dip using the parameters mentioned above

Tonnage

Specific gravity of 2.78 has been applied to the implicit model volumes to determine the tonnage

Grade

The Seymour and Root JORC Resource hosted Inferred grades ranging from 0.8 to 1.5% Li₂O , this has been used for the Exploration Targets

Exploration Activities

Exploration targets are planned to be tested by field mapping and drilling over the next 36 months

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The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Green Technology Metals Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2023.

Directors

The following persons were directors of Green Technology Metals Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Mr John Young (Chair)

Mr Cameron Henry (Executive Director)

Mr Patrick Murphy (Non-executive Director)

Mr Robin Longley (Non-executive Director)

Principal activities

During the financial half-year the principal continuing activities of the consolidated entity consisted of Exploration and Evaluation activities in Canada.

Result of operations

The loss for the consolidated entity after providing for income tax for the period ending 31 December 2023 amounted to \$3,967,174 (2022: \$3,038,060).

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the consolidated entity during the financial half-year.

Rounding of amounts

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 50 of this report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors.



John Young
Non-Executive Chairman

15 March 2024

General information

The financial statements cover Green Technology Metals Limited as a consolidated entity consisting of Green Technology Metals Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Green Technology Metals Limited's functional and presentation currency.

Green Technology Metals Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

Level 1, 338 Barker Rd
SUBIACO
WA 6008
Australia

Principal place of business

Level 1, 338 Barker Rd
SUBIACO
WA 6008
Australia

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 15 March 2024.

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Consolidated 31 Dec 2023 \$	31 Dec 2022 \$
Revenue			
Interest income		313,641	406,340
Gain on financial instrument adjustments		-	128,373
Expenses			
Administrative expenses		(981,823)	(489,550)
Compliance and regulatory expenses		(115,450)	(89,769)
Consulting and legal fees		(668,824)	(837,228)
Employee benefit expenses		(846,558)	(740,266)
Exploration expense		(770,494)	(22,343)
Option agreements		-	(72,944)
Occupancy costs		(18,187)	(41,801)
Travel, flights and conferences		(463,224)	(352,188)
Share-based payments expense	3	(139,148)	(783,419)
Foreign exchange gain		400	(26,829)
Depreciation expense		(262,515)	(110,608)
Interest expense		(12,745)	(5,828)
Loss from disposal of listed investments		(2,247)	-
Loss before income tax expense		(3,967,174)	(3,038,060)
Income tax expense		-	-
Loss after income tax expense for the half-year		(3,967,174)	(3,038,060)
Other comprehensive income			
<i>Items that may be classified subsequently to profit or loss</i>			
Foreign currency translation		(2,823,629)	(1,538,764)
Other comprehensive income for the half-year, net of tax		(2,823,629)	(1,538,764)
Total comprehensive loss for the half-year		(6,790,803)	(4,576,824)
		Cents	Cents
Basic loss per share		(1.42)	(1.20)
Diluted loss per share		(1.42)	(1.20)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

STATEMENT OF FINANCIAL POSITION

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		Consolidated	
	Note	31 Dec 2023	30 Jun 2023
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		16,522,388	10,559,049
Other financial assets - Term deposits		-	15,000,000
Trade and other receivables		986,434	1,310,002
Prepayments & deposits		688,921	614,230
Total current assets		<u>18,197,743</u>	<u>27,483,281</u>
Non-current assets			
Exploration and Evaluation	4	90,095,910	72,784,664
Property, Plant and Equipment		429,640	412,874
Right of use assets		705,861	900,028
Financial assets at fair value through profit and loss	6	-	898,161
Total non-current assets		<u>91,231,411</u>	<u>74,995,727</u>
Total assets		<u>109,429,154</u>	<u>102,479,008</u>
Liabilities			
Current liabilities			
Trade and other payables		2,695,502	4,447,689
Accruals		1,648,846	1,232,490
Lease liabilities		422,285	423,233
Other current liability		593,925	-
Deferred Flow-through premium	7	4,737,322	-
Total current liabilities		<u>10,097,880</u>	<u>6,103,412</u>
Non-current liabilities			
Lease liabilities		238,867	484,405
Total non-current liabilities		<u>238,867</u>	<u>484,405</u>
Total liabilities		<u>10,336,747</u>	<u>6,587,817</u>
Net assets		<u>99,092,407</u>	<u>95,891,191</u>
Equity			
Issued capital	5	112,639,209	102,667,338
Reserves	3	4,151,559	6,955,040
Accumulated losses		(17,968,361)	(13,731,187)
Total equity		<u>99,092,407</u>	<u>95,891,191</u>

The above statement of financial position should be read in conjunction with the accompanying notes

STATEMENT OF CHANGES IN EQUITY

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Consolidated	Issued capital \$	Options & Rights Reserves \$	Foreign Currency Reserve \$	Accumulated Losses \$	Total equity \$
Balance at 1 July 2022	82,699,153	2,822,424	596,337	(5,035,233)	81,082,681
Loss after income tax expense for the half-year	-	-	-	-	-
Other comprehensive loss for the half-year, net of tax	-	-	-	(3,038,060)	(3,038,060)
Total comprehensive loss for the half-year	-	-	-	(3,038,060)	(3,038,060)
<i>Transactions with owners in their capacity as owners:</i>					
Share based payments	-	783,419	-	-	783,419
Foreign exchange	-	-	(1,538,764)	-	(1,538,764)
Balance at 31 December 2022	82,699,153	3,605,843	(942,427)	(8,073,293)	77,289,276
Consolidated	Issued capital \$	Options & Rights Reserves \$	Foreign Currency Reserve \$	Accumulated Losses \$	Total equity \$
Balance at 1 July 2023	102,667,338	4,712,774	2,242,266	(13,731,187)	95,891,191
Loss after income tax expense for the half-year	-	-	-	(3,967,174)	(3,967,174)
Other comprehensive loss for the half-year, net of tax	-	-	(2,823,629)	-	(2,823,629)
Total comprehensive loss for the half-year	-	-	(2,823,629)	(3,967,174)	(6,790,803)
<i>Transactions with owners in their capacity as owners:</i>					
Issue of share capital	9,869,420	-	-	-	9,869,420
Share issue costs	(439,991)	-	-	-	(439,991)
Shares issued on acquisition of Junior Lithium Project	423,442	-	-	-	423,442
Share based payments	-	139,148	-	-	139,148
Conversion of Performance Rights	119,000	(119,000)	-	-	-
Balance at 31 December 2023	112,639,209	4,732,923	(581,363)	(17,698,361)	99,092,407

The above statement of changes in equity should be read in conjunction with the accompanying notes

STATEMENT OF CASH FLOWS

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NOTES TO THE FINANCIAL STATEMENTS

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Note 1. Material accounting policies

These general purpose financial statements for the interim half-year reporting period ended 31 December 2023 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

a) Flow-through share premium liability (FTS)

Flow-through shares may be issued to finance a portion of an exploration program. A flow-through share agreement transfers the tax deductibility of qualifying resource expenditures to investors. On issuance, the Company divides the flow-through share into i) a flow-through share premium, equal to the estimated premium, if any, investors pay for the flow-through feature, which is recognised as a liability, and ii) issued capital. Share capital for shares issued is recognised at fair value with the residual value, or flowthrough share premium, recognised as current liabilities.

The Company has elected to apply the renunciation process prospectively and has relied upon the "look-back" rule which allows the Company to renounce eligible expenditures incurred up to an entire calendar year (i.e. 2024) following the last day of the calendar year in which the FTS are issued (i.e. 2023).

At initial recognition the sale of tax deductions is deferred and presented as other liabilities in the statement of financial position as the entity has not yet fulfilled its obligations to pass on the tax deductions to the investor. Upon expenses being incurred, the Company derecognises the liability and the premium is recognised as other income. The exploration spend also gives rise to a deferred tax liability which is recognised as the difference between the carrying value and tax base of the qualifying expenditure for the amount of the tax reduction renounced to the investors.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Note 2. Operating segments

The Company operates only in one reportable segment being mineral exploration in Canada.

The chief operating decision making, being the Chief Executive Officer, analyses profit or loss, net assets, total assets and total liabilities of the Company as a whole.

Note 3. Reserves

	Consolidated	
	31 Dec 2023	30 Jun 2023
	\$	\$
Performance rights reserve	4,030,778	4,010,630
Share option reserve	702,144	702,144
Foreign currency revaluation reserve	(581,363)	2,242,266
Reserves total	<u>4,151,559</u>	<u>6,955,040</u>

Note 3. Reserves (continued)

Foreign currency reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations in Australian dollars.

Share option reserve

The Company has on issue 3,950,000 Joint Lead Managers options exercisable at \$0.375 per share expiring four years from the admission period and 1,815,000 unlisted options to LCP Corporate Pty Ltd exercisable at \$0.375 per share expiring three years from the date of issue.

Numbers of options issued	Grant date	Expiry date	Spot price	Exercise price	Volatility	Risk-free interest rate	Dividend yield	Fair value
1,815,000	10/09/2021	09/09/2024	\$0.25	\$0.375	100%	0.14%	0%	\$0.1146
3,950,000	04/11/2021	03/11/2025	\$0.25	\$0.375	100%	0.56%	0%	\$0.1251

Performance rights reserve

The Company has on issue 28,550,000 Performance Rights to the CEO and Directors of the company and staff.

Grant date	Class	Number of rights	Milestone	Vesting conditions
10/09/2021	A	3,666,666	20 Day VWAP being equal to or greater than \$0.40	The holder has been continuously employed by the Company for not less than 12 months.
10/09/2021	B	4,166,666	20 Day VWAP being equal to or greater than \$0.60	The hold has been continuously employed by the Company for not less than 18 months.
10/09/2021	C	4,166,668	20 Day VWAP being equal to or greater than \$0.80	The hold has been continuously employed by the Company for not less than 24 months.
2/12/2021	A	333,334	20 Day VWAP being equal to or greater than \$0.40	The holder has been continuously employed by the Company for not less than 12 months.
2/12/2021	B	333,334	20 Day VWAP being equal to or greater than \$0.60	The hold has been continuously employed by the Company for not less than 18 months.
2/12/2021	C	333,332	20 Day VWAP being equal to or greater than \$0.80	The hold has been continuously employed by the Company for not less than 24 months.
21/06/2022	D	2,000,000	N/A	Completion of a positive Feasibility Study in relation to the Company's Seymour Project; and an updated Mineral Resource Estimate on the Company's Seymour Project of greater than 10.0 million tonnes with a Li2O percentage of not less than 1.10%, which is reported in accordance with the JORC Code and is reported in a confidence category of Inferred or greater.
27/03/2023	H	250,000	N/A	The Company reporting, for the first time, a JORC Code 2012 compliant Mineral Resource Estimate greater than 2Mt at a minimum grade of 1% Li2O on any one or more of the Company's projects.

Note 3. Reserves (continued)

27/03/2023	I	1,000,000	N/A	The board of directors of the Company approving a Financial Investment Decision (FID) for the Company's Seymour Project.
27/03/2023	J	750,000	N/A	The Company obtaining all required permits to commercial production at the Seymour Project.
17/05/2023	K	250,000	N/A	Vested and escrowed for 12 months from commencement of employment (1 February 2023).
17/05/2023	L	500,000	N/A	The Company announcing the completion of a transaction, either to acquire, sell or merge a Project or a Company, with a total consideration of the target greater than or equal to A\$200 million (Transaction).
17/05/2023	M	500,000	N/A	Both of the following: a) the Company announcing the completion of the acquisition of a property from a third party (Acquired Property); and b) the Company reporting a JORC Code 2012 compliant Mineral Resource Estimate at the Acquired Property with greater than or equal to 10 million tonnes and with a grade greater than or equal to 1% Li ₂ O.
27/03/2023	N	250,000	N/A	The Company reporting JORC Code 2012 compliant Mineral Resource Estimates on an aggregated basis of greater than or equal to 20Mt at a minimum grade of 1% Li ₂ O, disclosed on any one or more of the Company's projects.

During the period, the Company issued 10,050,000 Performance Rights to Directors and employees of the Company, consisting of the following:

Grant date	Class	Number of rights	Milestone	Vesting conditions
29/11/2023	O	2,650,000	Continuously employed for not less than 12 months.	The board of directors of the Company approving a Financial Investment Decision (FID) for the Company's Seymour Project.
29/11/2023	P	900,000	Continuously employed for not less than 12 months.	Vesting on first commercial production of lithium concentrate.
29/11/2023	Q	500,000	Continuously employed for not less than 12 months.	Vesting on the Company entering a Binding agreement with operation for a lithium conversion facility.

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Note 3. Reserves (continued)

28/11/2023	R	4,000,000	Continuously employed for not less than 12 months from 18 Sep 2023.	The volume weighted average price of the Company's Shares calculated over 20 consecutive Trading Days in which Shares have actually traded following the date of issue of the Performance Rights (20 day VWAP) being equal or greater than \$1.50.
28/11/2023	S	2,000,000	Continuously employed for not less than 12 months from 18 Sep 2023.	The volume weighted average price of the Company's Shares calculated over 20 consecutive Trading Days in which Shares have actually traded following the date of issue of the Performance Rights (20 day VWAP) being equal or greater than \$2.00.

Note 4. Exploration and evaluation expenditure

	Consolidated	
	31 Dec 2023	30 Jun 2023
	\$	\$
Opening balance	72,784,664	16,361,600
Acquisition of Ontario Lithium Project	-	18,500,000
Extinguishment of royalty for Root Lake Project	-	3,288,932
Expenditure capitalised during the period	16,887,804	33,101,749
Shares issued to acquire Junior Lithium Project	423,442	-
Foreign currency translation adjustment	-	1,532,923
	<u>90,095,910</u>	<u>72,784,664</u>
Closing balance		

Note 5. Share Capital

	31 December 2023		30 June 2023	
	\$	No.	\$	No.
Ordinary shares	<u>112,639,209</u>	<u>317,252,097</u>	<u>102,667,338</u>	<u>276,145,793</u>

The reconciliation is set out as follows:

	\$	No.
<i>Movement in ordinary shares on issue</i>		
Shares on issue 1 July 2023	102,667,338	276,145,793
Share placement - flow-through shares	9,869,420	39,477,680
Share issue costs	(439,991)	-
Shares issued to acquire Junior Lithium Project	423,442	1,628,624
Conversion of Performance Rights	119,000	-
Shares on issue at 31 December 2023	<u>112,639,209</u>	<u>317,252,097</u>

Note 6. Financial assets held at fair value through profit or loss

	Consolidated	
	31 Dec 2023	30 Jun 2023
	\$	\$
128,372,919 fully paid ordinary shares held in Ardiden Ltd*	-	898,161
	-	898,161

*During the period, the Company disposed of all its interests in Ardiden Ltd.

Note 7. Deferred flow-through premium

	Consolidated	
	31 Dec 2023	30 Jun 2023
	\$	\$
Opening balance	-	-
Flow-through share premium liability recognised *	4,737,322	-
Closing balance	4,737,322	-

*On 11 December 2023, the consolidated entity issued 39,477,680 flow-through shares at CAD\$0.3293 (AUD\$0.37) per flow-through share for CAD\$13 million (AUD\$14.6 million) before costs. The consolidated entity recorded a flow-through premium liability of \$4,737,322 on the issuance of the flow-through shares. As at 31 December 2023, the consolidated entity has a remaining commitment to incur qualifying expenditure of \$14,606,742.

Note 8. Contingent liabilities

The consolidated entity had no contingent liabilities as at 31 December 2023 (31 December 2022: \$2,500,000).

Note 9. Dividends

No dividend has been declared or paid during the half-year ended 31 December 2023. The Directors do not recommend the payment of a dividend in respect of the half-year ended 31 December 2023.

Note 10. Related parties

During the period, the company engaged with Primero Group for the provision of feasibility studies, of which Executive Director Cameron Henry is a related party to.

Note 11. Events after the reporting period

On 22 Feb 2024, the Company announced its 2024 Strategic update with the objective of realigning strategies, optimising operations and a significant reduction in spending. The Company's intention is to continue to focus on feasibility studies at Seymour, exploration and expanding its resource base with specific focus on Junior Lake and Root Bay East tenements.

No other matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

DIRECTORS DECLARATION

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In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2023 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



John Young
Non-Executive Chairman

15 March 2024
Perth

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Independent Auditor's Review Report

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the MEMBERS of GREEN TECHNOLOGY METALS LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Green Technology Metals Limited (the Company) which comprises the consolidated statement of financial position as at 31 December 2023, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Green Technology Metals Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of Green Technology Metals Limited in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

THE POWER OF BEING UNDERSTOOD

AUDIT | TAX | CONSULTING

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia Partners ABN 36 965 185 036

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We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Green Technology Metals Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

Directors' Responsibility for the Half-Year Financial Report

The directors of Green Technology Metals Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2023 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

RSM
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ALASDAIR WHYTE
Partner

Perth, WA
Dated: 15 March 2024

Auditor's Independence Declaration

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Green Technology Metals Limited for the half-year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

RSM
RSM AUSTRALIA PARTNERS

A Whyte
ALASDAIR WHYTE
Partner

Perth, WA
Dated: 15 March 2024

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