



31 January 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 Tuesday, 4 March 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 Sunday, 2 March 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

Tuesday, 4 March 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.

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 Tuesday, 4 March 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 4:00 PM AWST on Sunday, 2 March 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 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:

- (a) *Up to 228,906,396 Placement Shares issued under the Company’s Listing Rule 7.1 capacity; and*
- (b) *Up to 152,604,264 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 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 Lead Manager Options

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 Lead Manager Options to Whairo Capital Pty Ltd (and/or its 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) 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 Whairo Capital Pty Ltd and/or its 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 service Shares to Spark Plus Pte Ltd

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 7,000,000 Service Shares to Spark Plus Pte Ltd (and/or its nominees) on the terms and conditions set out in the Explanatory Statement.”

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 Spark Plus Pte Ltd);
- (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.

4. Resolution 4 – Approval to issue Director Shares to Director (Mr Clinton Booth)

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

“That, for the purpose of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Director Shares to Mr Clinton Booth (and/or his nominees), under the Existing Employee Securities Incentive Plan and on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

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

- (a) any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (namely, Mr Clinton Booth (and/or his nominees)); and
- (b) 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 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 of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 4 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 4 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 the Resolution.

Provided the Chair is not a Resolution 4 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 this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

5. Resolution 5 – Approval to issue Director Shares to Director (Mr Charles Thomas)

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

“That, for the purpose of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Director Shares to Mr Charles Thomas (and/or his nominees), under the Existing Employee Securities Incentive Plan and 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) any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (namely Mr Charles Thomas (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 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 of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 5 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 5 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 the Resolution.

Provided the Chair is not a Resolution 5 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 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 Christopher Zielinski)

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

“That, for the purpose of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Director Shares to Mr Christopher Zielinski (and/or his nominees), under the Existing Employee Securities Incentive Plan and 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) any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (namely Mr Christopher Zielinski (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 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 of the Company 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 the Resolution.

Provided the Chair is not a Resolution 6 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 this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Dated 31 January 2025

BY ORDER OF THE BOARD



Clarissa Chua
Joint Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

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 Tuesday, 4 March 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

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 4, Resolution 5 and Resolution 6, unless you direct 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 4, Resolution 5 and Resolution 6, 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:

BY HAND	Automic Level 5, 126 Phillip Street Sydney NSW 2001
BY MAIL	Green Critical Minerals Limited C/- Automic GPO Box 5193 Sydney NSW 2000
BY FAX	+61 2 8583 3040
BY MOBILE	Scan the QR Code on your proxy form and follow the prompts

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

3.1 Background

On 11 November 2024, 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 \$2,479,819 (before costs) (**Placement**) through the issue of up to a total of 381,510,660 Shares at an issue price of \$0.0065 per Share (**Placement Shares**).

The funds raised from the Placement will fund the execution of the commercialisation plan for the recently acquired VHD Block Technology, further development of the McIntosh Graphite Project and general working capital.

The Placement Shares were issued on 18 November 2024, as follows:

- (a) 228,906,396 Placement Shares were issued pursuant to the Company's Listing Rule 7.1 capacity; and
- (b) 152,604,264 Placement Shares were issued pursuant to the Company's Listing Rule 7.1A capacity.

Whairo Capital Pty Ltd (**Lead Manager**) acted as lead manager for the Placement and received a 6% fee on funds raised and subject to shareholder approval will receive up to

20,000,000 Options (exercisable at \$0.01 and expiring 15 July 2027) (**Lead Manager Options**) (the subject of Resolution 2).

Resolutions 1(a) and 1(b) seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of a total of 381,510,660 Placement Shares issued to the Placement Participants on 18 November 2024.

3.2 ASX Listing Rules 7.1 and 7.1A

ASX 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 ASX 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 ASX Listing Rule 7.1 by an extra 10%, to a combined 25%.

The issue of the Placement Shares does not fit within the exceptions set out in ASX 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 ASX Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the 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 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 ASX 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 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 Placement Shares will be excluded in calculating the Company's combined 25% limit in ASX 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 Resolutions 1(a) and 1(b) are not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in ASX Listing Rules 7.1 and 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 ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1(a) and 1(b):

- (a) the Placement Shares were issued to the Placement Participants, being sophisticated and professional investors who are clients of the Lead Manager. The Placement Participants were identified through a book build process, which involved the Lead Manager 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 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 381,510,660 Placement Shares were issued, as follows:
 - (i) 228,906,396 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) 152,604,264 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 Placement Shares were issued on 18 November 2024;
- (e) the 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 Placement Shares is \$0.0065 each. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the purpose of the issue of the Placement Shares was to raise funds to advance the commercialisation plan for the recently acquired VHD Block Technology, further development of the McIntosh Graphite Project and general working capital;
- (h) the 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 Lead Manager Options

4.1 General

Resolution 2 seeks Shareholder approval to issue up to 20,000,000 Lead Manager Options to the Lead Manager (and/or its nominees) as consideration for lead manager services provided in respect of the Placement in accordance with a lead manager mandate between the Company and the Lead Manager (**Lead Manager Mandate**).

Pursuant to the Lead Manager Mandate, the Company has agreed to pay the following fees:

- (a) subject to shareholder approval, issue up to 20,000,000 Options (exercisable at \$0.01 and expiring 15 July 2027) to the Lead Manager (and/or its nominees); and
- (b) a 6% fee (plus GST) on the amount raised under the Placement.

Either party may terminate the Lead Manager Mandate by providing 7 days' written notice.

The 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 11 November 2024.

4.2 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 Lead Manager Options do not fit within any of the exceptions set out in ASX 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 ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue of the Lead Manager Options. The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under ASX Listing Rule 7.1. To do this, the Company is asking Shareholder to approve the issue of the Lead Manager Options under ASX Listing Rule 7.1, so that it does not use up any of the 15% limit on issuing equity securities without prior Shareholder approval under Listing Rule 7.1.

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 Lead Manager Options. In addition, the issue of the 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 2 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options and the Company will be required to consider alternative payment in lieu.

4.4 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 Lead Manager Options will be issued to Whairo Capital Pty Ltd (and/or its nominees);
- (b) a total of up to 20,000,000 Lead Manager Options will be issued;
- (c) the Lead Manager Options will be issued on the terms and conditions set out in Schedule 2;
- (d) the 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 Lead Manager Options will be issued for nil consideration;
- (f) the Lead Manager Options will be issued for the purpose of satisfying the Company's obligations under the Lead Manager Mandate;
- (g) the Lead Manager Options will be issued pursuant to the Lead Manager Mandate, a summary of the material terms of this agreement are set out in Section 4.1;
- (h) the Lead Manager Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 2 of this Notice.

4.5 Board Recommendation

The Directors of the Company believe that 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 Service Shares to Spark Plus Pte Ltd

5.1 General

Resolution 3 seeks Shareholder approval to issue up to 7,000,000 Shares to Spark Plus Pte Ltd (**Spark Plus**) (and/or its nominees) as consideration for the services provided by Spark Plus in accordance with an agreement between the Company and Spark Plus dated 19 November 2024 (**Service Agreement**).

Under the Service Agreement, the Company agreed to engage Spark Plus for a six (6) month term on a non-exclusive basis in relation to corporate advisory and roadshow services.

In consideration for the services provided by Spark Plus, the Company will pay to Spark Plus a fee of US\$30,000, which subject to shareholder approval, shall be paid as Shares in the Company on the same terms as the Placement Shares, being 7,000,000 Shares with an issue price of \$0.0065 each (**Service Shares**).

The Service Shares will be escrowed for a period of 6 months from the date of execution of the Service Agreement.

The Service Agreement otherwise contains terms and conditions considered customary for an agreement of this nature.

5.2 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 Service Shares do not fit within any of the exceptions set out in ASX Listing Rule 7.2 and, as it has not yet been approved by Shareholder, it would effectively use up part of the Company 15% limit under ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue of the Service Shares. The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under ASX Listing Rule 7.1. To do this, the Company is asking Shareholder to approve the issue of the Service Shares under ASX

Listing Rule 7.1, so that it does not use up any of the 15% limit on issuing equity securities without prior Shareholder approval under Listing Rule 7.1.

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 Service Shares. In addition, the issue of the Service Shares will be excluded in calculating the Company's 15% limit in Listing Rules 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 3 is not passed, the Company will not be able to proceed with the issue of the Service Shares and the Company may need to agree an alternative form of compensation for Spark Plus.

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 3:

- (a) the Service Shares will be issued to Spark Plus Pte Ltd (and/or its nominees);
- (b) a total of up to 7,000,000 Service Shares will be issued;
- (c) the Service Shares to be issued are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (d) the Service Shares will be issued are 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 deemed issue price will be \$0.0065 per Service Share;
- (f) no funds will be raised from the issue of the Service Shares as the Service Shares will be issued for the purpose of satisfying the Company's obligation under the Service Agreement;
- (g) the Service Shares will be issued pursuant to the Service Agreement, a summary of the material terms of this agreement is set out in Section 4.1;
- (h) the Service Shares are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 3 of this Notice.

5.5 Board Recommendation

The Directors of the Company believe that 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. Resolutions 4- 6 – Approval to issue Director Shares to Directors (Mr Clinton Booth, Mr Charles Thomas, Mr Christopher Zielinski)

6.1 General

Resolutions 4 – 6 (inclusive) seek Shareholder approval pursuant to section 195(4) and section 208 of the Corporations Act and ASX Listing Rule 10.14, for the issue of a total of 15,000,000 Shares (**Director Shares**) to the Directors (and/or their respective nominees) as follows:

- (a) up to 5,000,000 Shares to be issued to Mr Clinton Booth (and/or his nominees) (Resolution 4);
- (b) up to 5,000,000 Shares to be issued to Mr Charles Thomas (and/or his nominees) (Resolution 5); and
- (c) up to 5,000,000 Shares to be issued to Mr Christopher Zielinski (and/or his nominees) (Resolution 6).

The Director Shares are to be issued pursuant to the Company's existing employee securities incentive plan (**Existing Securities Incentive Plan**), the terms of which are summarised in Schedule 3. The main purpose of the Existing Securities Incentive Plan is to enable the Company to offer an additional reward to Directors, employee and consultants for providing their dedicated and ongoing commitment and effort to the Company. The Existing Securities Incentive Plan is designed to increase the motivation of the Company's personnel and create a stronger link between increasing Shareholder value and personnel reward. The Director Shares are being issued to the Directors (and/or their respective nominees) to remunerate the Directors in their respective roles.

6.2 Section 195(4) of the Corporations Act

Each of the Directors have a material personal interest in the outcome of Resolutions 4 - 6 (as applicable to each Director) by virtue of the fact that Resolutions 4 – 6 are concerned with the issue of Director Shares to the Directors (and/or their respective nominees). 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 the Director Shares are proposed to be issued to all of the Directors (and/or their respective nominees), the Directors have accordingly exercised their right under section 195(4) of the Corporations act to put the proposed issue to Shareholders to determine.

6.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party of that public company unless one of a number of exceptions applies.

A "financial benefit" is defined in the Corporations Act in broad terms and includes the issue of securities. For the purpose of the General Meeting, a related party includes a director of the Company.

For the purposes of Chapter 2E of the Corporations Act, the Directors are related parties of the Company by virtue of the fact that they are Directors of the Company.

Section 208 of the Corporations Act provides that for a public company, or an entity that a public company controls, to give a financial benefit to a related third 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 sections 210 to 216 of the Corporations Act.

As the Director Shares are proposed to be issued to all of the Directors (and/or their respective nominees), 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.

6.4 ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (a) a director of the company;
- (b) an associate of a director of the company; or
- (c) a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of the Director Shares to the Directors (and/or their respective nominees) requires approval by Shareholders under ASX Listing Rule 10.14.1 (being existing Directors of the Company). Resolutions 4 – 6 seek the required Shareholder approval for the issue of the Director Shares pursuant to ASX Listing Rule 10.14.

6.5 Technical information required by ASX Listing Rule 14.1A

If Resolutions 4 – 6 (inclusive) are passed, the Company will be able to proceed with the issue of the Director Shares to the Directors (and/or their respective nominees) within three (3) years 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 Listing Rule 7.1 is not required of the Director Shares (because approval is being obtained under Listing Rule 10.14), the issue of the Director Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 4 – 6 (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Shares to the Directors (and/or their respective nominees), and the Company may need to consider alternative means of remuneration in lieu of the proposed issues.

6.6 Technical information required by ASX Listing Rule 10.15 and section 219 of the Corporations Act

Pursuant to and in accordance with ASX Listing Rule 10.15 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 4 – 6 (inclusive)

- (a) the Director Shares will be issued to Mr Clinton Booth, Mr Charles Thomas and Mr Christopher Zielinski (and/or their respective nominees);
- (b) each of Mr Clinton Booth, Mr Charles Thomas, and Mr Christopher Zielinski fall within the category set out in Listing Rule 10.14.1, by virtue of each being a Director of the Company;
- (c) the maximum number of Director Shares to be issued are 15,000,000 Director Shares, as follows:
 - (i) up to 5,000,000 Director Shares to be issued to Mr Clinton Booth (and/or his nominees) (Resolution 4);
 - (ii) up to 5,000,000 Director Shares to be issued to Mr Charles Thomas (and/or his nominees) (Resolution 5);
 - (iii) 5,000,000 Shares to be issued to Mr Christopher Zielinski (and/or his nominees) (Resolution 6); and
- (d) the current remuneration from the Company to each Director and their respective associates for the prior financial year and the proposed remuneration for the current financial are set out below:

Director	Current Financial Year (ending 30 June 2025)	Prior Financial year (ending 30 June 2024)
Mr Clinton Booth ¹	\$390,250	\$184,244
Ms Charles Thomas ²	\$53,520	\$53,280
Mr Christopher Zielinski ³	\$53,520	\$53,280

Notes:

- 1. For FY2024, Mr Clinton Booth received director's salary totalling \$172,799 and post-employment benefits totalling \$11,445. For FY2025, Mr Clinton Booth is entitled to a salary of \$350,000 per annum and post-employment benefits of \$40,250. If Resolution 4 is passed, Mr Clinton Booth will receive an additional 5,000,000 Director Shares. A valuation of the Director Shares is included at paragraph (i) below.
 - 2. For FY2024, Mr Charles Thomas received director's fees totalling \$48,000 and post-employment benefits totalling \$5,280. For FY2025, Mr Charles Thomas is entitled to directors' fees of \$48,000 per annum and post-employment benefits of \$5,520. If Resolution 5 is passed, Mr Charles Thomas will receive an additional 5,000,000 Director Shares. A valuation of the Director Shares is included at paragraph (i) below.
 - 3. For FY2024, Mr Christopher Zielinski received director's fees totalling \$48,000 and post-employment benefits totalling \$5,280. For FY2025, Mr Christopher Zielinski is entitled to directors' fees of \$48,000 per annum and post-employment benefits of \$5,520. If Resolution 6 is passed, Mr Christopher Zielinski will receive an additional 5,000,000 Director Shares. A valuation of the Director Shares is included at paragraph (i) below.
- (e) no Securities have previously been issued to the Directors (or their nominees) under the Existing Securities Incentive Plan;

- (f) the Director Shares are all fully paid ordinary shares in the capital of the Company to be issued on the same terms and conditions as the Company's existing Shares;
- (g) the Company has agreed to issue the Director Shares to the Directors (and/or their respective nominees) (subject to Shareholder approval) to incentivise the Directors and provide cost effective consideration to the Directors for their ongoing commitment and contribution to the Company in their respective roles as Directors, whilst allowing the Company to maintain cash reserves for acquisitions and operations. In addition, the Board considers the grant of the Shares to the Directors to be reasonable, given the necessity to attract high calibre professionals to the Company whilst maintaining the Company's cash reserves;
- (h) the number of Director Shares to be issued has been determined upon a consideration of current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company and 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) based on the closing price of the Company's Shares on the ASX on 21 January 2025:
 - (i) the 5,000,000 Director Shares to be issued to Mr Clinton Booth (and/or his nominees) have an indicative value (at that date) of \$115,000;
 - (ii) the 5,000,000 Director Shares to be issued to Mr Charles Thomas (and/or her nominees) have an indicative value (at that date) of \$115,000 and
 - (iii) the 5,000,000 Director Shares to be issued to Mr Christopher Zielinski (and/or his nominees) have an indicative value (at that date) of \$115,000.
- (j) pursuant to ASX Listing Rule 10.15.7, must be issued no later than three (3) years from the date of the Meeting. Notwithstanding this, and to comply with section 208 of the Corporations Act and ASX Listing Rule 10.15.7, the Director Shares will be issued to Mr Clinton Booth, Mr Charles Thomas and Mr Christopher Zielinski (and/or their respective nominees) no later than fifteen (15) months after the date of the Meeting and it is anticipated the Director Shares will be issued on the same date;
- (k) the Director Shares are proposed to be issued under the Existing Securities Incentive Plan for nil cash consideration. Accordingly, no funds will be raised from the issue of the Director Shares;
- (l) a summary of the material terms of the Existing Securities Incentive Plan are set out in Schedule 3;
- (m) details of any Securities issued under the Existing Securities Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;
- (n) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Existing Securities Incentive Plan after Resolutions 4 – 6 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14;
- (o) a voting exclusion statement is included in Resolutions 4 – 6 of the Notice;
- (p) the current relevant interests of the 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 ¹	nil	nil	20,000,000
Ms Charles Thomas ²	20,925,750	4,680,375	nil
Mr Christopher Zielinski ³	nil	nil	nil

Notes:

1. 20,000,000 Performance Rights (Comprising of 10,000,000 Class A Performance Rights and 10,000,000 Class B Performance Rights), held directly. Refer to the Company's Notice of General Meeting dated 26 August 2024 for further details on the Performance Rights. If Resolution 4 is passed, Mr Clinton Booth will receive 5,000,000 Shares.
 2. Comprising: 20,925,750 Shares and 3,180,375 unlisted Options (exercisable at \$0.022 and expiring on 12 October 2025) and 1,500,000 unlisted Options (exercisable at \$0.028 and expiring on 12 October 2025), held indirectly via Mounts Bay Investment Pty Ltd, an entity associated with Mr Charles Thomas. If Resolution 5 is passed, Mr Charles Thomas will receive an additional 5,000,000 Shares.
 3. If Resolution 5 is passed, Mr Christopher Zielinski will receive 5,000,000 Shares.
- (q) if the Director Shares are issued to the Directors, a total of 15,000,000 Director Shares would be allotted and issued. This will increase the number of Shares on issue from 1,911,053,299 to 1,926,053,299 (assuming that no other Shares are issued or convertible securities exercised or vested) with the effect that the shareholding of existing shareholders would be diluted by an aggregate of approximately 0.78%;
- (r) 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	\$0.023	21 January 2025
Lowest	\$0.002	5 August 2024-23 August 2024, 5 September 2024-9 September 2024 and 25 September 2024-4 October 2024
Last	\$0.023	21 January 2025

- (s) if Mr Clinton Booth, Mr Charles Thomas, and Mr Christopher Zielinski are all issued the Director Shares, the subject of Resolutions 4 – 6 (and no other convertible securities are exercised/vested or Shares issued by the Company), they would hold 0.26%, 1.35% and 0.26% respectively of the issued capital of the Company, on an undiluted basis;
- (t) in respect of Resolutions 4– 6:
- (i) the primary purpose of the Shares is to incentivise the Directors and provide cost effective consideration to the Directors for their ongoing commitment and contribution to the Company in their respective roles as Directors, whilst allowing the Company to maintain cash reserves for acquisitions and operations. In addition, the Board considers the grant of the Incentive Shares to the Directors to be reasonable, given the necessity to attract high calibre professionals to the Company whilst maintaining the Company's cash reserves;

- (ii) the Board (other than in respect of the relevant Resolutions that they have an interest in) considered the extensive experience and reputation of the relevant Director within the industry, the current market price of Shares and current market practices when determining the number of Director Shares to be issued to the Directors; and
- (iii) the Board does not consider there are any significant costs to the Company in issuing the Director Shares to the Directors (and/or their respective nominees);
- (u) each Mr Clinton Booth, Mr Charles Thomas and Mr Christopher Zielinski are Directors and have a material personal interest in the outcome of Resolution 4, 5 and 6 (as applicable) on the basis that they (and/or their respective nominees) are to be issued the Director Shares. For this reason, the Directors do not believe that it is appropriate to make recommendations on Resolutions 4, 5 and 6;
- (v) 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; and
- (w) a voting exclusion statement is included for each Resolutions 4 – 6 of this Notice.

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 in section 6.1.

Existing Employee Securities Incentive Plan means the Company’s current employee securities plan adopted on 20 November 2023 (and as amended from time to time).

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

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.

Lead Manager has the meaning given in Section 3.1.

Lead Manager Mandate has the meaning given in Section 4.1.

Lead Manager Options has the meaning given in Section 3.1.

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 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 Agreement has the meaning given in Section 5.1.

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.

Spark Plus has the meaning given in Section 5.1.

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

SCHEDULE 2 – TERMS AND CONDITIONS OF LEAD MANAGER OPTIONS

(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 \$0.01 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 15 July 2027 (**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 LEAD MANAGER OPTIONS

A summary of the terms of the Existing Employee Securities Incentive Plan is set out below:

- (a) **(Eligible Participant):** Eligible Participant means a person that:
 - (i) is an 'ESS participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company for an invitation made on or after 1 October 2022; and
 - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (b) **(Purpose):** The purpose of the Plan is to:
 - (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and
 - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (c) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion except to the extent that it prevents the Company relying on the deferred tax concessions under Subdivision B3A-C of the *Income Tax Assessment Act 1997* (Cth). The Board may delegate its powers and discretion
- (d) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

- (e) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (f) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. Unless in 'Special Circumstances' (as defined in the Plan) with the consent of the Board, a Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a Derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- (g) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of

Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

- (h) **(Exercise of Convertible Securities and cashless exercise):** To exercise an Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (i) **(Cashless exercise of Convertible Securities):** At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

If the difference between the total exercise price otherwise payable for the Convertible Securities being exercised and the then market Value of the Share at the time of exercise and the exercise price is zero or negative, then the Eligible Participant will not be entitled to use the cashless exercise facility.

- (j) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (k) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, acted negligently, acted in contravention of a Group policy or wilfully breached his or her duties to the Group, the Board will deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

- (l) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (m) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (n) **(Disposal restrictions on Plan Shares):** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
 - (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (o) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (p) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (q) **(Compliance with Applicable Laws):** Notwithstanding the Plan rules or any terms of a Security, no Security may be offered, granted, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable laws.

Where monetary consideration is payable by the Eligible Participant, and in respect to Convertible Securities where the Exercise Price on exercise of those Convertible Securities is greater than zero, the Company must reasonably believe when making an invitation:

- (i) the total number of Plan Shares that are, or are covered by the Securities that may be issued under an invitation; and

- (ii) the total number of Plan Shares that are, or are covered by the Securities that have been issued, or could have been issued in connection with the Plan in reliance on Division 1A of Part 7.12 of the Corporations Act at any time during the previous 3 year period prior to the date the invitation is made,

does not exceed:

- (iii) if the Constitution specifies an issue cap percentage, that percentage; or
- (iv) if the Constitution does not specify an issue cap percentage, 5% (or such other maximum permitted under any Applicable Law),

of the total number of Shares on issue at the date of the invitation.

- (r) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (s) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.



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 Sunday, 02 March 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.



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