
GREENTECH METALS LIMITED
ACN 648 958 561
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9am
DATE: 31 December 2024
PLACE: Level 2 10 Ord Street West Perth WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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 Shareholders at 9am 29 December 2024.

BUSINESS OF THE MEETING

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

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

(a) *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,000,000 Shares on the terms and conditions set out in the Explanatory Statement."*

(b) *A voting exclusion statement applies to this Resolution. Please see below.*

2. RESOLUTION 2 – APPROVAL TO ISSUE SHARES

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 18,625,000 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS

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 14,312,500 Options on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – APPROVAL TO ISSUE BROKER OPTIONS

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 15,000,000 Options to CPS Capital (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT

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

"That, under and for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 125,000 Director Placement Shares at \$0.08 per share, and 62,500 attaching options, to Director Thomas Reddicliffe (or his nominee); and on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement applies to this Resolution. Please see below

6. RESOLUTION 6 – APPROVAL TO ISSUE CONTRACTOR SHARES

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 12,500,000 Contractor Shares on the terms and conditions set out in the Explanatory Statement."

Dated: 28 November 2024

By order of the Board

**Guy Robertson
Company Secretary**

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Ratification of prior issue of shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants) or an associate of that person or those persons.
Resolution 2 – Approval to issue Shares	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the participants in the Capital Raising) or an associate of that person (or those persons).
Resolution 3 – Approval to issue Options	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the participants in the Capital Raising) or an associate of that person (or those persons).
Resolution 4 – Approval to issue Options to CPS Capital	A person 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 CPS Capital Group Pty Ltd) or an associate of that person (or those persons).
Resolution 5 – Approval of Director participation in Placement	Thomas Reddicliffe (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Approval to issue Contractor Shares	By or on behalf of the Contractor (or its nominee/s), and any other person who will obtain a material benefit as a result of, the proposed issue of the Contractor Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

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

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9486 4036 or +61 417 978 955.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES

1.1 Placement

On 20 November 2024, the Company announced a placement of up to 28,750,000 Shares at an issue price of \$0.08 per Share to raise approximately \$2.3 million (**Placement**).

The Shares under the Placement comprise of the following tranches:

(a) **Tranche 1:**

10,000,000 Shares issued under Listing Rule 7.1 - Resolution 1;

(b) **Tranche 2:** up to 18,750,000 Shares which will be issued by the Company subject to Shareholder approval under Resolutions 2 and 5.

Up to 14,375,000 Options attaching to the Placement shares on the basis of one Option for every two new shares subject to shareholder approval under Resolutions 3 and 5.

The Company intends apply the funds raised from the Placement to undertake a staged drill program at the Whundo Copper project.

The Company is seeking:

- (a) Shareholder ratification for the issue of the 10,000,000 Shares to the Participants of the Placement (Resolution 1);
- (b) Shareholder approval for the issue of the 18,625,000 Shares to the Participants of the Placement (Resolution 2);
- (c) Shareholder approval for the issue of up to 14,325,000 Options to the Participants of the Placement (Resolution 3); and
- (d) Shareholder approval for a Director to participate in the Placement for 125,000 Shares and 62,500 attaching Options (Resolution 5)

RATIFICATION OF PRIOR ISSUE OF SHARES - LISTING RULES 7.1

1.2 General

The Company has issued 10,000,000 Shares under the Placement on 27 November 2024 pursuant to its existing placement capacities under Listing Rules 7.1.

1.3 Listing Rules 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

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

1.4 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.

Accordingly, the Company is seeking, through Resolution 1, Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares.

1.5 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Shares will be excluded in calculating the Company's combined 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

If Resolution 1 is not passed, the Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

1.6 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the Shares were issued to professional and sophisticated investors who are existing shareholders or as determined by the Directors or clients or contacts of CPS Capital Group Pty Ltd (CPS), the lead manager to the capital raise. The recipients were identified through a CPS bookbuild process and the Directors seeking expressions of interest to participate in the capital raising 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 recipients were:
 - 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
 - issued more than 1% of the issued capital of the Company;
- (c) 10,000,000 Shares were issued on 27 November 2024 pursuant to Listing Rule 7.1.

- (d) the Shares issued were all ordinary fully paid shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the issue price was \$0.08 per Share for all shares issued under the Placement. The Company has not and will not receive any other consideration for the issue of the Shares;
- (f) the purpose of the issue of the Shares was to raise capital for the Company. The \$0.8 million (before expenses) that was raised under the Tranche 1 of the Placement will be applied towards drilling at the Whundo Copper project.
- (g) the Shares were issued pursuant to customary placement agreements between the Company and the Participants.

2. RESOLUTION 2 – APPROVAL TO ISSUE SHARES

2.1 General

See commentary in section 1.1

As summarised in Section 1.1, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. The proposed issue of Shares pursuant to the Capital Raising does not fall within any of these exceptions and may exceed the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of Shares.

2.2 Technical information required by Listing Rule 14.1A

The issue of Shares pursuant to the Capital Raising does not fall within any of the exceptions set out in Listing Rule 7.2 and whilst the number of Shares may not exceed the 15% limit in Listing Rule 7.1, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the Shares pursuant to the Capital Raising under Listing Rule 7.1 so that it does not use up any of the 15% limit on issue equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue Shares pursuant to the Capital Raising. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company may not be able to proceed with the issue of the Shares and raise the additional funds and the Company will be limited in its capacity to undertake the planned Whundo Copper drilling program

Resolution 2 is independent of the other Resolutions set out in this Notice.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

2.3 Technical information required by Listing Rule 7.1

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

- (a) the Shares will be issued to professional and sophisticated investors who have been identified by CPS and the Directors;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (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) the maximum number of Shares to be issued is 18,625,000. The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur progressively;
- (e) the issue price will be \$0.08 per Share. The Company will not receive any other consideration for the issue of the Shares;
- (f) the purpose of the issue of the Capital Raising is to raise \$1,490,000. The Company intends to apply the funds in the manner set out in Section 1.1;
- (g) the Shares are being issued pursuant to a customary placement offer letters between the Company and each Capital Raising participant; and
- (h) the Shares are not being issued under, or to fund, a reverse takeover.

3. RESOLUTION 3

1.7 General

As set out in Section 1.1 the Company is seeking Shareholder approval to issue 14,312,500 Options to the Participants of the Placement on the basis that Participants are eligible for one (1) free-attaching Option for every two (2) Shares subscribed for and issued under the Placement.

As summarised in Section 1.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

1.8 Technical information required by Listing Rule 14.1A

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

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Options.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Options.

1.9 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) The company is seeking to issue a maximum number of 14,312,500 Options. The terms and conditions of the Options are set out in Schedule 1;
- (b) the Options will be issued to the same professional and sophisticated investors as identified in Section 1.1 in respect of the Options being free-attaching to the Placement Shares on a one (1) for two (2) basis;
- (c) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (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;
- (d) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Options will be issued at a nil issue price as each Option is free-attaching to the Placement Shares on a one (1) for two (2) basis and the Company will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of the Options is to satisfy the Company's obligations under the Placement;
- (g) the Shares are being issued pursuant to customary placement agreements between the Company and the Participants; and
- (h) the Options are not being issued under, or to fund, a reverse takeover.

4. RESOLUTION 4 – APPROVAL TO ISSUE OPTIONS TO CPS CAPITAL

4.1 General

On 20 November 2024, the Company announced it had entered into a lead manager broker and corporate advisory mandate with CPS Capital Group Pty Ltd (CPS) (**Mandate**) to assist with the placement of 28,750,000 Shares at \$0.08 per Share to raise \$2,300,000 (**Placement**). Further details of the Mandate are as follows:

- Lead managing the bookbuild process for the Placement
- Communication strategy
- Corporate advisory services
- Fees 2% Management Fee 4% Placing Fee, 15,000,000 options on same terms as Placement Options and a corporate advisory fee of \$6,500 per month for six months; and
- Other terms which are standard for mandates of this nature.

Under the mandate CPS will be entitled to subscribe for 15,000,000 Options at an issue price of \$0.0001 on successful completion of the capital raise and approval of Shareholders.

As summarised in Section 1.1, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Options. In addition, the issue of the Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Options.

Resolution 4 is independent of the other Resolutions set out in this Notice.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Options.

4.3 Technical information required by Listing Rule 7.1

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

- (a) the Options will be issued to CPS;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (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) the maximum number of Options to be issued is 15,000,000. The terms and conditions of the Options are set out in Schedule 1;
- (d) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Options will occur on the same date;
- (e) the issue price will be \$0.0001 per Option. The Company will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of the Options is to satisfy the Company's obligations under the Mandate. The funds raised will amount to \$1,500 for the issue of the Options;
- (g) the Options are being issued to CPS under the Mandate. A summary of the material terms of the Mandate is set out in Section 4.1 above; and
- (h) the Options are not being issued under, or to fund, a reverse takeover.

5. RESOLUTION 5 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT

5.1 General

Thomas Reddicliffe wishes to participate in the Placement on the same terms as unrelated participants in the Placement (Related Party Subscription).

Accordingly, the Company seeks Shareholder approval for the issue of:

- (a) 125,000 Shares to Thomas Reddicliffe (or his nominee) under the Placement (the subject of Resolution 2);
- (b) 62,500 Options to Thomas Reddicliffe (or his nominee) under the Placement (the subject of Resolution 3);

as a result of the Related Party Subscription on the terms set out below.

5.2 Chapter 2E of the Corporations Act

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

- (a) obtain the approval of the public company's members in the manner
- (b) set out in sections 217 to 227 of the Corporations Act; and
- (c) 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.

The Related Party Subscription will result in the issue of Shares which constitutes giving a financial benefit and, Thomas Reddicliffe is a related party of the Company by virtue of being a Director.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Related Party Subscription because the Shares will be issued to Thomas Reddicliffe (or his nominee) on the same terms as the Shares issued to non-related party participants in the Placement and as such the giving of financial benefit is on arm's length terms.

5.3 Listing Rule 10.11

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

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

unless it obtains the approval of its shareholders.

The Related Party Subscription falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 5 seeks Shareholder approval for the Related Party Subscription under and for the purposes of Listing Rule 10.11.

5.4 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Shares under the Related Party Subscription within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares in respect of the Related Party Subscription (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Shares under the Related Party Subscription and no further funds will be raised in respect of the Placement.

Resolution 5 is independent of the Resolutions set out in this Notice. Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of the 125,000 Shares and 65,000 attaching Options to Thomas Reddicliffe (or his nominee).

5.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 4 and 5:

- (a) the Shares will be issued to Thomas Reddicliffe (or his nominee), who falls within the category set out in Listing Rule 10.11.1, as Thomas Reddicliffe is a related party of the Company by virtue of being a Director;
- (b) the maximum number of Shares to be issued to Thomas Reddicliffe (or his nominees) is 125,000 (the subject of Resolution 5);
- (c) the maximum number of Options to be issued to Thomas Reddicliffe (or his nominees) is 65,000 (the subject of Resolution 5);
- (d) the Options are free attaching Options and will be issued for no consideration;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the Shares and Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Shares will be issued on the same date;
- (g) the issue price will be \$0.08 per Share, being the same issue price as Shares issued to other participants in the Placement for a total consideration of \$10,000. The Company will not receive any other consideration for the issue of the Shares;
- (h) the purpose of the issue of Shares under the Related Party Subscription is to raise capital.
- (i) the Shares and Options to be issued under the Related Party Subscription are not intended to remunerate or incentivise the Director;
- (j) the Options to be issued are on the terms outlined in Schedule 1;
- (k) the Shares are being issued pursuant to customary placement offer letters between the Company and the Director; and
- (l) a voting exclusion statement is included in Resolution 5 of the Notice.

6. RESOLUTION 6 – APPROVAL TO ISSUE CONTRACTOR SHARES

6.1 General

On 19 November 2024, the Company entered into an agreement with Topdrill Pty Ltd (Contractor) in relation to invoice settlement terms for drilling services rendered by the Contractor (Contractor Agreement).

Pursuant the Contractor Agreement, the Company has agreed to issue the Contractor (or its nominees), up to 12,500,000 Shares in lieu of cash payment to satisfy invoices issued by the Contractor for drilling services provided to the Company (Contractor Shares).

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue up to 12,500,000 Contractor Shares.

6.2 Summary of the Contractor Agreement

The material terms of the Contractor Agreement are as follows:

- (a) **(Term)**: The Contractor Agreement expires on 30 June 2025.
- (b) **(Equity Consideration)**: At the election of the Company, payment can be made on invoices issued by the Contractor through the issue of the Company's Shares valued to an amount of up to 35% of the total invoice apportioned to Meter Charges and Active Rate up to a maximum value of \$1,000,000.
- (c) **(Pricing)**: Shares issued under the Contractor Agreement will be issued at a deemed issue price being the five-day VWAP of the Shares of the Company as traded on the ASX for the five trading days immediately preceding the invoice date.
- (d) **(Placement Capacity)**: The Company is required to pay 100% of the invoice in cash if the Company is unable to issue Shares under the Contractor Agreement under its available Listing Rule 7.1 capacity.
- (e) **(Voluntary Escrow)**: Shares issued under the Contractor Agreement, including the Contractor Shares, are subject to a voluntary escrow until completion of drilling programs pursuant to the Contractor Agreement.
- (f) **(Termination)**: The Company or the Contractor may terminate the agreement by giving 7 days' written notice to the other party, provided that the Contractor has not yet mobilised to the work site when notice is issued.

The Contractor Agreement contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

6.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 1.3 above.

The effect of Shareholders passing 6 will be to allow the Company to issue the Contractor Shares and retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 6 is passed the Company will be able to proceed with the issue of the Contractor Shares.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Contractor Shares and may need to use funds from its existing cash reserves to satisfy its obligations to the Contractor pursuant to the Contractor Agreement.

6.4 Specific information required by Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Contractor Shares:

- (a) The Contractor Shares will be issued to the Contractor (or its nominee/s) who is not a related party or a Material Investor of the Company.
- (b) A maximum of 12,500,000 Contractor Shares will be issued.
- (c) The Contractor Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Contractor Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Contractor Shares are being issued as part consideration to satisfy the Company's obligations under the Contractor Agreement and separate drilling agreements with the Contractor. Accordingly, there will be no funds raised from the issue.
- (f) A summary of the material terms of the Contractor Agreement is in Section 6.2 above.
- (g) A voting exclusion statement is included in the Notice.

6.5 Additional information

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means GreenTech Metals Limited (ACN 648 958 561).

Constitution means the Company's constitution.

Contractor means Topdrill Pty Limited

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Options means the option to acquire a Share or an option to acquire a Share with the terms and conditions set out in Schedule 1

Optionholder means a holder of an Option.

Placement has the meaning given in Section 1.1

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

VWAP means volume weighted average price.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF THE OPTIONS

(a) **Entitlement**

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

(b) **Entitlement**

Subject to paragraph (o), each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(c) **Exercise Price**

Subject to paragraphs (l) and (n), the amount payable upon exercise of each option is \$0.12.

(d) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is:

(i) 3 years from the date of issue;

(together, the **Expiry Date**).

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(e) **Exercise Period**

The Options are exercisable at any time up until and including the Expiry Date (**Exercise Period**).

(f) **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.

(g) **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**).

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

As soon as practicable after the valid exercise of an Option, the Company will:

- (a) allot and 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;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (c) 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.

(i) **Restrictions on transfer or disposal of Shares**

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

(j) **Shares issued on exercise**

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

(k) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(l) **Reconstruction of capital**

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

(m) **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.

(n) **Adjustment for rights issue**

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the Exercise Price may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.

(o) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

(i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and

(ii) no change will be made to the Exercise Price.

(p) **Quotation**

The Company will apply for quotation of the Options on ASX in the event that it is able to comply with the Listing Rule requirements..

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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030**Need assistance?****Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)**Online:**
www.investorcentre.com/contact**YOUR VOTE IS IMPORTANT**

For your proxy appointment to be effective it must be received by **9:00am (AWST) on Sunday, 29 December 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING**Corporate Representative**

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:**XX****Online:**

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 999999**
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

■ **Proxy Form**

Please mark ☒ to indicate your directions

Step 1 **Appoint a Proxy to Vote on Your Behalf**

XX

I/We being a member/s of GreenTech Metals Limited hereby appoint

☐

the Chairman
of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of GreenTech Metals Limited to be held at Level 2, 10 Ord Street, West Perth, WA 6005 on Tuesday, 31 December 2024 at 9:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 **Items of Business**

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of prior issue of Shares – Listing Rule 7.1	☐	☐	☐
Resolution 2	Approval to issue Shares	☐	☐	☐
Resolution 3	Approval to issue Options	☐	☐	☐
Resolution 4	Approval to issue Broker Options	☐	☐	☐
Resolution 5	Approval of Director participation in Placement	☐	☐	☐
Resolution 6	Approval to issue Contractor Shares	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 **Signature of Securityholder(s)** *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details *(Optional)*

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

