



24 October 2025

Dear Shareholder,

Green Critical Minerals Limited General Meeting – Notice and Proxy Form

Green Critical Minerals Limited (the '**Company**') advises that it will hold an Annual General Meeting ('**Meeting**') of shareholders on Tuesday, 25 November 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, 23 November 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 ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

Tuesday, 25 November 2025

11:00 AM AWST

To be held in person at

22 Townshend Road Subiaco WA 6008

The Annual Report is available online at www.gcminerals.com.au

This Notice of Annual 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 (08) 9388 0051.

NOTICE OF MEETING

Notice is given that the Annual General Meeting of Shareholders of Green Critical Minerals Limited (ACN 118 788 846) (**Company**) will be held in person at 22 Townshend Road Subiaco WA 6008 on Tuesday, 25 November 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, 23 November 2025.

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

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass as a **non-binding resolution** the following:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report that forms part of the Directors' Report for the financial year ended 30 June 2025 be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum.”

Please note that a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

- (a) the person is acting as a proxy and the Proxy Form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote on a resolution connected with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Re-election of Director – Mr Charles Thomas

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

“That, for the purpose of clause 6.3(c) of the Constitution, and for all other purposes, Mr Charles Thomas, a Director who was last re-elected on 20 November 2023, retires, and being eligible for re-election, is elected as a Director with immediate effect.”

3. Resolution 3 – Approval of 10% Placement Facility

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

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on terms and conditions in the Explanatory Memorandum.”

4. Resolution 4 – Refresh of Employee Securities Incentive Plan

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

“That, for the purposes of ASX Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve the issue of up to a maximum of 266,614,700 Securities under the Employee Securities Incentive Plan known as the “GCM Employee Securities Incentive Plan” in accordance with the terms of the 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) a person who is eligible to participate in the employee incentive scheme; or
- (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

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and

- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

5. Resolution 6 – Approval of increase to Non-Executive Director Fee Pool

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

“That, for the purposes of clauses 6.5(a) and 6.5(b) of the Constitution, ASX Listing Rule 10.17 and for all other purposes, approval is given to increase the maximum total aggregate remuneration payable to Non-Executive Directors from \$200,000 to \$400,000 per annum, 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) a Director of the Company; or
- (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:
 - (iii) 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
 - (iv) 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

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and

6. Resolution 6 – Approval of Change of Company Name and amendment of Constitution

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

“That, for the purpose of section 157(1)(a) of the Corporations Act and for all other purposes, the Company change its name from ‘Green Critical Minerals Limited’ to ‘GCM Corporation’

Limited’ and all references in the Company Constitution to ‘Green Critical Minerals Limited’ be amended to ‘GCM Corporation Limited’ to reflect the Company’s new name.”

7. Resolution 7 – Election of Non-Board Endorsed Director – Mr Paul Hick

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

“That, for the purpose of clause 6.2 of the Constitution and for all other purposes, Mr Paul Hick, having offered himself for election as a Director in accordance with the Constitution, be elected as a Director of the Company.”

This Resolution is **not** supported by the Board, and the Chair intends to vote all undirected proxies **against** this Resolution.

Dated 24 October 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, 25 November 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 participate in 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 via 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 1, Resolution 4, and Resolution 6 unless you direct them how to do so.

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 1, Resolution 4 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 2000
BY MAIL	Green Critical Minerals Limited c/- Automic GPO Box 5193 Sydney NSW 2001
BY FAX	+ 61 2 8583 3040
BY EMAIL	meetings@automicgroup.com.au
BY MOBILE	Scan the QR Code on your proxy form and follow the prompts

3. Annual Report

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report which is available online at www.gcminerals.com.au;
- (b) ask questions or make comment on the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act also gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report will cease to hold office immediately before that further meeting but may stand for re-election.

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

5. Resolution 2 – Re-election of Director – Mr Charles Thomas

5.1 General

Clause 6.3(c) of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded down to the nearest whole number), shall retire from office. Clause 6.3(a) of the Constitution states that clause 6.3(c) does not apply to the managing director of the company. Clause 6.3(b) provides that no Director (except a managing director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in the office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 6.3(c) of the Constitution is eligible for re-election.

Mr Charles Thomas (**Mr Thomas**) was last re-elected on 20 November 2023. Accordingly, Mr Thomas will retire in accordance with clause 6.3(c) of the Constitution and being eligible, seek/s re-election.

5.2 Background and qualifications

Details of Mr Thomas' background and experience are set out in the 2024 Annual Report.

5.3 Independence

If re-elected, the Board considers Mr Charles Thomas to be an independent director.

5.4 Board recommendation

The Board (excluding Mr Thomas) recommends that Shareholders vote in favour of Resolution 2. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 2.

6. Resolution 3 – Approval of 10% Placement Facility

6.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements commencing from the date of the Meeting where the Company obtains the approval until the earlier of the following:

- (a) the date that is 12 months after the date of the Meeting at which the approval is obtained;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of the approval of Shareholders of a transaction under Listing Rule 11.1.2 or 11.2 in respect of the Company,

(10% Placement Facility).

The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company currently has a market capitalisation of \$61,321,381 (based on the number of Shares on issue and Company's Share price as at the date of this Notice) and is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer Section 7.2(c) below).

6.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue two classes of quoted Equity Securities, being Shares (ASX: GCM) and Listed Options (ASX: GCMO).

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of fully paid ordinary securities on issue at the commencement of the relevant period:

- (A) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than Exception 9, 16 or 17;
- (B) plus the number of fully paid ordinary securities issued in relevant period on the conversion of convertible securities within Listing Rule 7.2 Exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (2) the issue of, or agreement to issue, the convertible securities approved, or taken to have been approved, under Listing Rule 7.1 or 7.4;
- (C) plus the number of fully paid ordinary securities issued in relevant period under an agreement to issue securities within Listing Rule 7.2 Exception 16 where:
 - (1) the agreement was entered into before the commencement of the relevant period; or

- (2) the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- (D) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;
- (E) plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

(d) Listing Rule 7.1A and Listing Rule 7.3A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 2,666,147,009 Shares and therefore has a capacity to issue:

- (i) 399,922,051 Equity Securities under Listing Rule 7.1; and
- (ii) 266,614,700 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Meeting at which the approval is obtained;

- (ii) the time and date of the entity's next annual general meeting; or
- (iii) the time and date of the approval by shareholders of the eligible entity's ordinary securities of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

6.3 Listing Rule 7.1A

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) on the Resolution.

6.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Listed Options, only if the Listed Options are exercised). There is a risk that:
 - (i) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than of the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue.

The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.0115 50% decrease in Issue Price	\$0.023 Issue Price	\$0.05 100% increase in Issue Price
Current Variable "A" 2,666,147,009	10% Voting Dilution	266,614,701 Shares	266,614,701 Shares	266,614,701 Shares
	Funds raised	\$3,025,676	\$6,051,351	\$12,102,702
50% increase in current Variable "A" 3,999,220,514	10% Voting Dilution	399,922,051 Shares	399,922,051 Shares	399,922,051 Shares
	Funds raised	\$4,534,513	\$9,077,027	\$18,154,053
100% increase in current Variable "A" 5,332,294,018	10% Voting Dilution	533,229,402 Shares	533,229,402 Shares	533,229,402 Shares
	Funds raised	\$6,051,351	\$12,102,702	\$24,205,404

Note

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example at 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on the Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
6. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
7. The issue price is \$0.023, being the closing price of the Shares on ASX on 9 October 2025.

- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- (d) The Company can only issue Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition

of new assets or investments (including expenses associated with such acquisition), continued development on existing projects and general working capital.

- (e) The Company will comply with the disclosure obligations under the Listing Rule 7.1A(4) upon issue of any Equity Securities.
- (f) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of the Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
 - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or associates of a Related Party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.

- (g) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on Friday 24 November 2024. In the 12 months preceding the date of the 25 November 2025 Annual General Meeting, the Company issued a total of 345,627,519 Equity Securities under Listing Rule 7.1A, representing 18% of the total number of Equity Securities on issue at 24 November 2024. Details of the Equity Securities issued under Listing Rule 7.1A in the preceding 12 month period are set out in Schedule 2.
- (h) For the purpose of ASX Listing Rule 14.1A (and in addition to the disclosure in clause 7.4(b) above):
 - (i) if Resolution 3 is passed, the Directors will be able to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1; and
 - (ii) if Resolution 3 is not passed, the Directors will not be able to issue the Equity Securities under Listing Rule 7.1A, and will have to either rely on the Company's existing 15% placement capacity under Listing Rule 7.1 (from time to time), or (in the event that the Company's 15% placement capacity is exhausted) the Company will be required to obtain prior shareholder approval under Listing Rules 7.1 before being able to issue such Equity Securities (which may result in the Company incurring further time and expense).

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. As such, no voting exclusion statement has been included in the Notice.

The Directors of the Company believe Resolution 3 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

7. Resolution 4 – Refresh of Employee Securities Incentive Plan

7.1 General

The Company adopted an employee securities incentive plan called the “GCM Employee Securities Incentive Plan” on 20 November 2023 (**Plan**). The Directors consider that it is desirable to provide an opportunity to eligible participants to participate in the Company’s future. Further, the Plan acts as a mechanism to ensure the interests of Shareholders and the management and employees of the Company are aligned.

Resolution 4 seeks Shareholder approval pursuant to ASX Listing Rule 7.2 (Exception 13(b)) for the issue of up to 266,614,700 Securities under the Plan, being approximately 10% of the Shares on issue.

7.2 Regulatory requirements and Listing Rules 7.1 and 7.2, exception 13(b)

Shareholder approval is not required under the Corporations Act or the Listing Rules for the operation of the Plan. However, Shareholder approval is being sought to allow the Company to rely on an exception to the calculation of the Listing Rules 7.1 and 7.1A on the number of securities that may be issued without Shareholder Approval. Listing Rule 7.2 exception 13(b) provides that Listing Rules 7.1 and 7.1A do not apply to an issue of securities under an employee incentive scheme that has been approved by Shareholders, where the issue of securities is within three (3) years from that date of Shareholder approval of the issue of securities under the employee incentive scheme.

The Plan participation is limited to Directors, employees and any service providers and certain ‘related persons’ to the aforementioned of the Company. If an issue is to be made to Directors, then separate Shareholder approval will need to be obtained.

Pursuant to and in accordance with ASX Listing Rule 7.2 Exception 13, the following information is provided in relation to this Resolution:

- (a) a summary of the key terms of the Plan is set out in Schedule 3;
- (b) the Company has issued 72,500,000 Securities under the Plan since its adoption on 20 November 2023, comprising of:
 - (i) 20,000,000 Performance Rights issued to Managing Director on 25 October 2024 and cancelled on 6 August 2025;
 - (ii) 10,000,000 Performance Rights issued to an employee on 25 October 2024;
 - (iii) 10,000,000 Performance Rights issued to an employee on 14 March 2025;
 - (iv) 15,000,000 Director Shares issued to the Directors on 14 March 2025;
 - (v) 7,500,000 Shares issued to an employee on 14 March 2025; and
 - (vi) 10,000,000 Performance Rights issued to an employee on 6 August 2025.

- (c) as at the date of this Notice, the Company has not agreed to issue any Securities under the Plan;
- (d) a maximum of 266,614,700 Securities would be available to be issued under the Plan if approved by Shareholders (being approximately 10% of the Shares on issue as at the date of this Notice). This maximum number of Securities is not intended to be a prediction of the actual number of Securities to be issued under the Plan, but simply a maximum number for the purposes of setting a ceiling on the number of Securities to be issued under the Plan for the purposes of ASX Listing Rule 7.2 (exception 13(b)). In any event, no Securities will be issued if to do so would contravene any applicable laws; and
- (e) a voting exclusion statement applied to this Resolution.

7.3 Technical information required by Listing Rule 14.1A

Resolution 4 seeks Shareholder approval for the issue of Securities under the Plan to be an exception from Listing Rule 7.1 for a period of three (3) years.

If Shareholders approve this Resolution, any issue of Securities under the Plan over the three (3) years after the date of the Meeting (up to the maximum number set out above) will not use up a portion of the Company's Listing Rule 7.1 capacity when that issue is made. This means that the Company will preserve its flexibility to issue equity securities without seeking Shareholder approval if and when it issues Securities under the Plan.

It should be noted that if the Resolution is passed, the Company will only be able issue equity securities under the Plan to eligible participants who are unrelated parties without seeking prior Shareholder approval for a period of three (3) years after the Meeting. Any proposed issue of Securities to a Director or other related party, or any of their associates, under the Plan will require prior Shareholder approval under ASX Listing Rule 10.14.

If this Resolution is not passed, the Plan will not be refreshed and/or renewed and the existing approvals of the Plan received on 20 November 2023 will expire on 20 November 2026. After this time, the Company may still decide in future to issue Securities to eligible employees and consultants who are unrelated parties under the Plan, but each such issue will not be exempt from Listing Rule 7.1 and will use up a portion of the Company's Listing Rule 7.1 capacity at the relevant time made (unless another exemption from Listing Rule 7.1 is applicable). The issue of Securities under the Plan in those circumstances would therefore reduce the Company's ability to issue equity securities without seeking Shareholder approval.

7.4 Board recommendation

Approval of this Resolution will enable the Company to preserve its flexibility under its Listing Rule 7.1 capacity when it issues Securities under the Plan for the period of three (3) years after the Meeting. Directors are eligible to be offered Securities under the Plan, however, any proposed issue of Securities to a Director or their associates requires prior Shareholder approval under ASX Listing Rule 10.14 before it can be made, and the passing of this Resolution will not enable the Company to issue any equity securities to a Director or their associates. The Directors recommend that Shareholders vote in favour of this Resolution.

8. Resolution 5 – Approval of increase to Non-Executive Directors' Fee Pool

8.1 General

ASX Listing Rule 10.17 states that an entity must not increase the total aggregate amount of Non-Executive Directors' remuneration payable to all of its Non-Executive Directors without Shareholder approval at a general meeting.

Similarly, clause 6.5(a) of the Constitution requires that the maximum amount of remuneration payable to the Non-Executive Directors must be determined by the Shareholders at a general meeting. Clause 6.5(b) of the Constitution states that the current total aggregate fixed sum per annum to be paid to Non-Executive Directors shall be no more than \$200,000.

Accordingly, the Company seeks Shareholder approval pursuant to ASX Listing Rule 10.17 and clauses 6.5(a) and 6.5(b) of the Constitution to increase the total aggregate fixed annual sum of Non-Executive Directors fees to \$400,000 per annum (currently \$200,000 per annum). It is noted that the current aggregate limit of \$200,000 per annum has not been exceeded.

Details of the Non-Executive Directors' fees are outlined in the Company's Annual Report on page 25.

The proposed increase to the Non-Executive Directors' fee pool is sought to provide sufficient scope for possible Board expansion, succession planning and ongoing flexibility, to allow for future adjustments to Non-Executive Directors' fees in light of future increased time commitments and workloads. The Board considers that an increase to the maximum aggregate fee pool is appropriate and will enable the Company to retain and attract appropriate candidates to the Board.

8.2 Technical Information required by ASX Listing Rule 14.1A

If Resolution 5 is passed, the fee pool for Non-Executive Directors will be increased from \$200,000 to \$400,000 per annum. The effect will be that the Company will have flexibility to pay its Non-Executive Directors' fees of up to an aggregate amount of \$400,000 per annum, providing the Board with flexibility and capacity to offer suitable remuneration to its current and/or incoming Non-Executive Directors in the future.

If Resolution 5 is not passed, the fee pool for Non-Executive Directors will remain at \$200,000 and the Board will not have the flexibility it is seeking to provide sufficient scope for possible Board expansion and succession planning.

8.3 Technical Information required by ASX Listing Rule 10.17

The following information is provided in accordance with ASX Listing Rule 10.17 in respect of Resolution 5:

- (a) the fee increase is \$200,000 per annum (that being from \$200,000 to \$400,000);
- (b) the maximum aggregate amount of Directors' fees that may be paid to the Company's Non-Executive Directors will be \$400,000 per annum;
- (c) the following Securities have been issued to the Non-Executive Directors under ASX Listing Rules 10.11 and/or 10.14 in the preceding 3 years:

Director	Shares	Options	Performance Rights
Mr Charles Thomas ¹	29,106,125	Nil	15,000,000
Mr Clinton Booth ²	15,000,000	Nil	117,500,000
Ms Christopher Zielinski ³	5,000,000	Nil	15,000,000

Notes:

1. Comprising of the following securities (all of which are held indirectly via Mounts Bay Investments Pty Ltd, being an entity associated with Mr Thomas):
 - a. 29,106,125 Shares; and
 - b. 10,000,000 Class H Performance Rights and 5,000,000 Class K Performance Rights (subject to various vesting conditions). Refer to pages 18-20 of the Annual Report for further details.
2. Comprising of the following securities (all of which are held indirectly via MB Investment Trust <MB Investment A/C>, being an entity associated with Mr Booth):
 - a. 15,000,000 Shares; and
 - b. 27,500,000 Class G Performance Rights, 27,500,000 Class H Performance Rights, 27,500,000 Class I Performance Rights and 35,000,000 Class J Performance Rights (subject to various vesting conditions). Refer to pages 18-20 of the Annual Report for further details.
3. Comprising of the following securities (all of which are held indirectly via YMG Fine Art Pty Ltd, being an entity associated with Mr Zielinski):
 - a. 5,000,000 Shares; and
 - b. 10,000,000 Class H Performance Rights and 5,000,000 Class K Performance Rights (subject to various vesting conditions). Refer to pages 18-20 of the Annual Report for further details.

(d) a voting exclusion statement is included in the Notice in respect of Resolution 5.

8.4 Board Recommendation

The Board does not make any recommendations to Shareholders in respect of Resolution 5, as the entire Board (being Non-Executive Directors) have an interest in the outcome of Resolution 5. The Chair intends to vote all undirected proxies in favour of this Resolution.

9. Resolution 6 – Approval of Change of Company Name and amendment of Constitution

9.1 General

The Company is proposed to change its name from 'Green Critical Minerals Limited' to 'GCM Corporation Limited'.

The Company commenced trading on the ASX as Green Critical Minerals Limited (GCM) on 12 December 2022, as part of its acquisition of the McIntosh Graphite project, and at this time it was issued the ASX trading ticker GCM. In October 2024 GCM acquired the VHD industrial technology, and since that time GCM has significantly progressed the technology, including confirming its superior thermal performance to conventional materials, commissioning a modular production plant and identifying its global opportunity.

With the Company's focus, progress to date, and potential of the VHD industrial technology the Board proposes this change of name to 'GCM Corporation Limited' as it retains links to

its assets, retains the ASX trading ticker GCM, and reflects the growing and global opportunities of the Company.

The Company has reserved GCM Corporation Limited as a company name with ASIC.

Pursuant to section 157(1)(a) of the Corporations Act, a change in company name can only be effected by way of a special resolution that is passed by the company's shareholders. Accordingly, Resolution 6 is a special resolution and can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in favour of Resolution 6.

Subject to the Company obtaining Shareholder approval (the subject of this Resolution 6), the name change will take effect from when ASIC alters the details of the Company's registration.

Accordingly, Resolution 6 seeks Shareholder approval pursuant to section 157(1) of the Corporations Act to amend the Company's name from 'Green Critical Minerals Limited' to 'GCM Corporation Limited'.

9.2 Amendment to Constitution

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

As noted above, Resolution 3 is a special resolution, which seeks Shareholder approval to enable the Company to modify its current Constitution to amend all references in the Company's Constitution to 'Green Critical Minerals Limited' to 'GCM Corporation Limited', to reflect the Company's new name.

A copy of the amended Constitution is available for review by Shareholders at the office of the Company. A copy of the amended Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

9.3 Board Recommendation

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

10. Resolution 7 – Election of Non-Board Endorsed Director – Mr Paul Hick

10.1 General

Clause 6.2 of the Constitution provides that the Company, at a general meeting, may by ordinary resolution appoint any person as a Director. Clause 6.2 further provides that a nomination of a person for Director must:

- (a) be in writing;
- (b) signed by a member entitled to attend and vote at the meeting of member at which the election is proposed;

- (c) accompanied by a notice in writing signed by the nominee consenting to the nominate; and
- (d) lodged with the Company at its registered office.

Mr Paul Hick, being a current Shareholder of the Company, having nominated himself in accordance with clause 6.2 of the Constitution and having consented to the nomination, is eligible for election as a Director pursuant to this Resolution 7.

10.2 Background and experience

The following information was provided by Mr Paul Hick and **has not** been independently verified by the Company, nor does the Company make any representations as to its accuracy:

Mr Paul Hick

Mr Paul Hick is a barrister with over two decades of legal practice in corporations law, administrative law, commercial litigation and construction law. Before that, Mr Hick spent 20 years working in the construction and mining industries.

Mr Hick's professional background has given him a detailed understanding of corporate governance, regulatory frameworks and commercial risk — areas that are central to the success of companies operating in emerging and growth markets. Mr Hick has advised on complex legal and commercial issues across matters involving infrastructure, construction, mining and corporate regulation, experience that translates directly into effective board-level oversight.

For the past 3.5 years, Mr Hick has served as a director of an industry superannuation fund, where he has developed significant experience in governance, risk management, compliance frameworks, strategy and financial oversight. Mr Hick has been actively involved in shaping long-term investment, governance and marketing strategies and overseeing complex compliance obligations, reinforcing the need for balancing strong financial outcomes with stakeholder interests and sustainability objectives.

Mr Hick brings to the boardroom a combination of legal and regulatory expertise, strategic insight and a collaborative approach to governance. Mr Hick understands the heightened importance of ESG considerations, stakeholder engagement, regulatory approvals and social licence in corporate governance. These factors are not only critical to operational success but also to building and maintaining shareholder and community confidence.

Mr Hick has not held directorships with any listed companies in the past 3 years.

10.3 Independence

If elected, the Board considers that Mr Hick will be an independent Director.

10.4 Board Recommendation

Director appointments and Board succession planning are an ongoing responsibility of the Board. The Board regularly reviews its current and future needs and considers whether these align with the skills and experience of the current Directors.

The Board, acting in the capacity as the Remuneration and Nomination Committee (**Committee**), which is responsible for (amongst other things) periodically reviews and considers the structure and balance of the Board and makes recommendations regarding appointments of Directors.

In considering new Director appointments, the Committee's usual practice is to undertake a search, using professional recruiting firms (where appropriate), for the best available candidates with the skills and expertise that best complement the skill set and experience of the existing Directors and enhance the overall effectiveness of the Board. Further, the Committee considers the current diversity of the Board, the composition and size of the Board and the strategic direction of the Company when determining whether a candidate will add value to the Board.

Having regard to the Company's skill matrix, the current Board composition and the skills and experience of Mr Hick, the Board has unanimously formed the view that Mr Hick does not offer relevant experience or skills required at this time to support his appointment as a Director of the Company.

Accordingly, the Board does not endorse the appointment of Mr Paul Hick as a Director and unanimously recommends that Shareholders vote against this Resolution 7.

SCHEDULE 1 – Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 6.1.

10% Placement Period has the meaning given in Section 6.2.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2025.

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.

Auditor's Report means the auditor's report on the Financial Report.

AWST means Australian 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.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

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

Constitution means the constitution of the Company as at the commencement of the Meeting.

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

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

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

Listing Rules means the listing rules of ASX.

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

Notice means this notice of meeting.

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

Plan has the meaning given to it in Section 7.1.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Two Strikes Rule has the meaning in Section 4.

VWAP means volume weight average price.

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

SCHEDULE 2 – Equity Shares Issued under Listing Rule 7.1A in 12 Months Preceding AGM

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price and discount	Rule pursuant to which the Issue is made	Consideration	
18 November 2024	152,604,264	Fully paid ordinary Shares issued on the same terms and conditions of the ordinary Shares in the Company	The fully paid ordinary shares were issued to sophisticated and professional investors as part of a private Placement.	Issue Price: \$0.0065 Discount: 18.75% discount to market price on 6 November 2024	Fully paid ordinary shares issued pursuant to Listing 7.1A.	Total cash consideration	\$991,927 (before costs)
						Amount of cash consideration spent and description of what consideration was spent on	Cash consideration has been spent on: Exploration and Development Costs on Existing Projects; Commercialisation of VHD Technology; Working Capital; and Costs of the Placement. Refer GCM 11 November 2024 announcement.
						Amount of cash consideration remaining and intended use for remaining cash consideration	Nil
						Non-cash consideration paid and current value of that non-cash consideration	Nil

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price and discount	Rule pursuant to which the Issue is made	Consideration	
29 May 2025	193,023,255	Fully paid ordinary Shares issued on the same terms and conditions of the ordinary Shares in the Company	The fully paid ordinary shares were issued to institutional and sophisticated investors as part of a Placement.	Issue price = \$0.012 The Placement Price of A\$0.012 reflected a 20.0% discount from the last traded price of A\$0.015 (28 May 2025), a 10.8% discount to the 10-day VWAP of A\$0.013 and a 12.6% discount to the 15-day VWAP of A\$0.014.	Fully paid ordinary shares issued pursuant to Listing 7.1A.	Total cash consideration	\$2,316,279 (before costs)
						Amount of cash consideration spent and description of what consideration was spent on	\$140,000 for costs of the Placement.
						Intended use for remaining cash consideration	\$2,176,279 to be used on Commercialisation and Production of VHD Technology; Development of McIntosh Grpahite Project; and General working capital. Please refer to GCM announcement dated 2 June 2025.
						Non-cash consideration paid and current value of that non-cash consideration	Nil

SCHEDULE 3– Summary Terms of Employee Securities Incentive Plan

A summary of the terms of the 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, 23 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

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IN PERSON:

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