

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

SEYMOUR DFS UPDATE AND ADDITIONAL CRITICAL MINERAL STREAMS IDENTIFIED

HIGHLIGHTS

- Transformational A\$11.0M recapitalisation announced 1 May is progressing well, with tranche 1 now complete and funds received of \$A1.6M.
- Underwritten entitlement offer for the proceeds of A\$4.0M has been well supported to date and set to close Wednesday 27 May.
- Tranche 2 funds of A\$5.4M to follow, subject to an EGM to be held on or around 18 June.
- Seymour DFS completion workstreams underway with consultants engaged for main packages of work. Mining based modifying factors in current pricing environment currently being reviewed to optimise mining methodology to optimise free cashflows from operation.
- Addition of Tantalum processing stream into the study flowsheet is underway, including secondary processing, to produce a saleable Tantalum concentrate for market. Specifications for offtake being agreed, with further testwork underway.
- Potential for Rubidium concentrate also currently under assessment with offtake and secondary processing groups engaged.
- Management key appointments in process and study team expanded with key metallurgical and principal engineers in place.
- Board strengthening appointments search underway to enhance the financing and delivery focus in preparation for investment decision and operations.

Green Technology Metals Limited (ASX: GT1) (GT1 or the **Company**), a Canadian-focused multi-asset lithium business, is pleased to provide an update on work commenced since the transformative capital raise was announced May 1 for its projects located in Ontario, Canada and associated activities. Green Technology Metal's MD Cameron Henry commented:

"With the recapitalisation of the Company progressing well, and a clear pathway forward to completion of Seymour milestones to reach FID, we have launched back into delivery mode. The addition of potential tantalum recovery and secondary processing has been assessed at a desktop level over the past few weeks and has shown that additional revenue or by-product credits from the saleable concentrate will add to the economics of Seymour. This Work is also being conducted on the sale of a potential Rubidium concentrate, with both minerals on the US Critical Minerals list. Given market conditions and the advanced project status for Seymour, increased engagement has already commenced from offtake and strategic groups that will potentially assist in project financing and add to the economics of the project.

The Study Team has been expanded in recent weeks, and with are pleased with the new appointment of NWR Communications to boost our public and investor related interactions. We expect to see increased activity as a result along with more public facing promotion of the company to ensure that our messaging is clear and concise to all stakeholders.

Our strategic location in Ontario and clear pathway to FID is not yet fully reflected in our current market valuation. In comparison to peers the opportunity is in front of our new and existing shareholders to continue to align and see GT1 become the first spodumene producer in Ontario.”

Recapitalisation progressing well

As announced on 1 May 2026, the Company undertook a transformational capital raise of A\$11.0m (before costs), via a strongly supported two tranche placement to raise A\$7.0m and a further \$4.0m via a fully underwritten entitlements offer. On 11 May, Tranche 1 of the placement settled via the issue of 80m shares to raise \$1.60m (before costs).

The fully underwritten entitlement offer will close at 5pm WST on Wednesday 27th May, with the shares scheduled to be issued on 3 June 2026.

The second tranche of the placement is subject to shareholder approval at the general meeting on 18 June 2026.

Potential increased revenue streams & capex reductions - Seymour Project DFS

The Seymour DFS is underway and as previously reported is largely completed in several chapters. The company has decided to publish the study with certain components now in accordance with the Canadian National Instrument -NI-43-101 Technical Reporting Standard to ensure that requirements can be met for government funding agencies and associated financiers that will sit alongside.

The reduction in site footprint at Seymour, which has resulted in a massive reduction in ground disturbed and associated civil works across the site, requires some reworking of water management around the site and treatment with regards to discharge to surrounding grade. Quantities and water treatment solutions are both being worked on with multiple groups including the governing body Ministry of Environment and Conservation (MECP) on allowable limits.

Further optimisation work is being completed to assess the optimal mining methodology and selection of staged open pit and underground development options. Given new pricing outlooks across multiple commodities, the opportunity to ensure maximum cashflow and operability trade-off over the financing repayment period is being reassessed. Early indications have been positive providing a potentially faster payback period. The first 2 years of mining have indicated a relatively low strip ratio with quality ore for strong cashflow generation and these parameters within a USD\$1,500 pit shell are now being assessed for increasing the open cut to further stages, as illustrated in the figures below.

The overall improvements in capital expenditure on the project, due to the earthworks and civil reductions, will combine with these optimised mining outcomes and be used as the base case in the DFS.

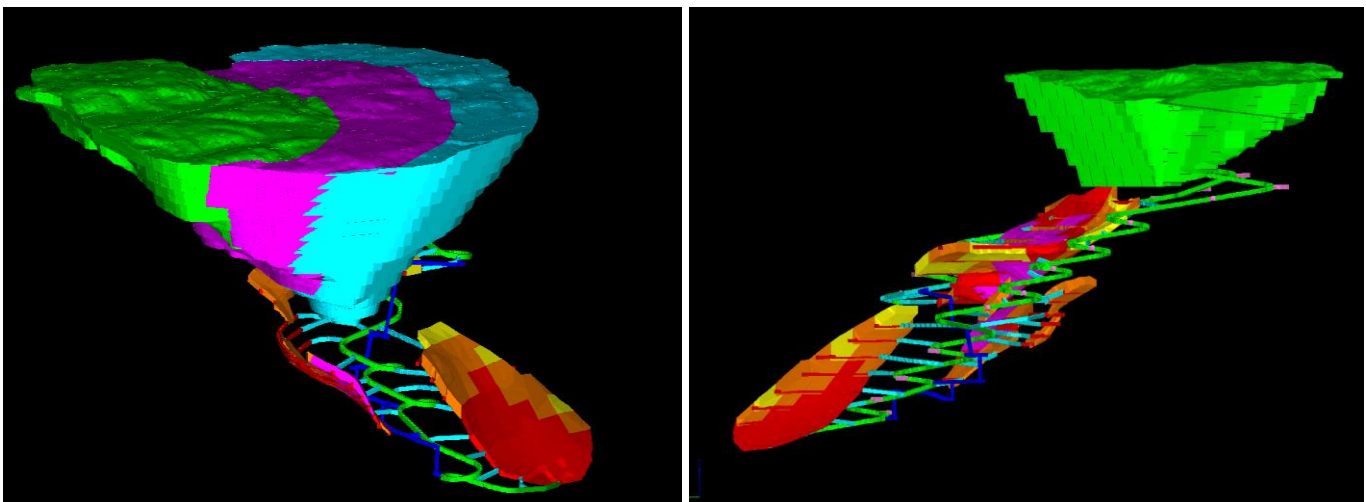


Figure 1: North Aubry deposit - open pit and underground mining options

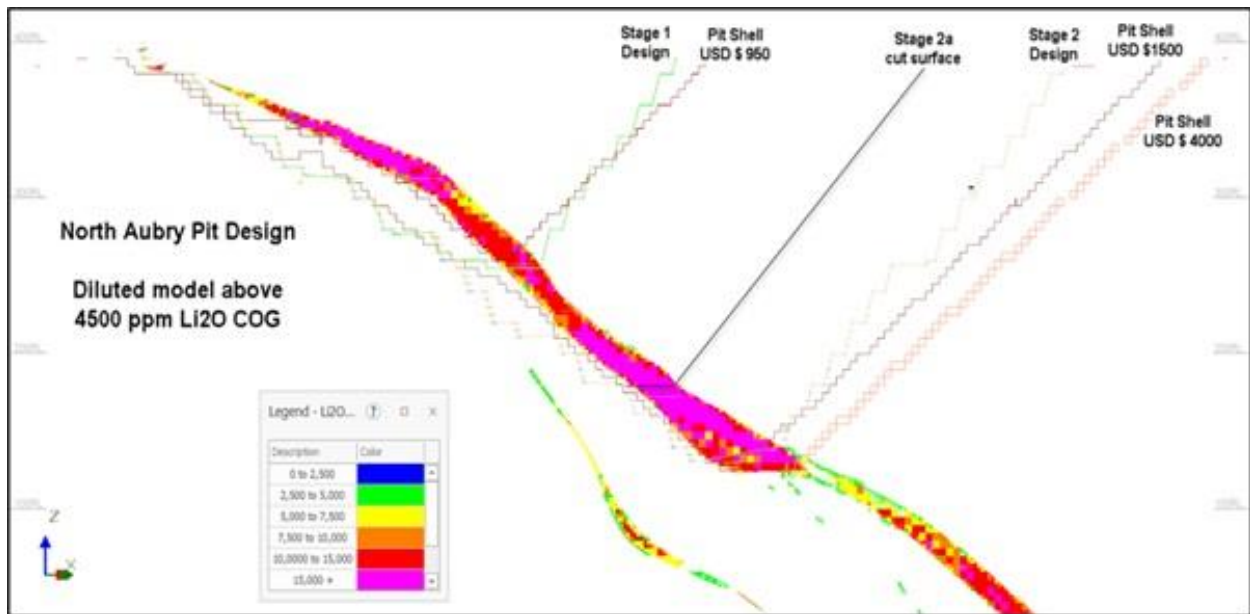


Figure 2: North Aubry pit design with economic shell values noted

Additional processing streams

Tantalum

Process plant design has commenced with the potential addition of a gravity circuit to concentrate Tantalum with potential Niobium credits in the -0.85mm size range at a feed grade of **180ppm Ta₂O₅**. Initial testwork is still underway and the preliminary indications from high level mass flow indicates that a tantalite gravity concentrate can be produced with recognisable Niobium assemblage. The wet product could then be processed through dry beneficiation to produce a saleable beneficiation concentrate at a much higher grade up to industry standard. This is now being worked on for verification of recovery and product specification for potential offtake and inclusion in the DFS to be completed late this year.

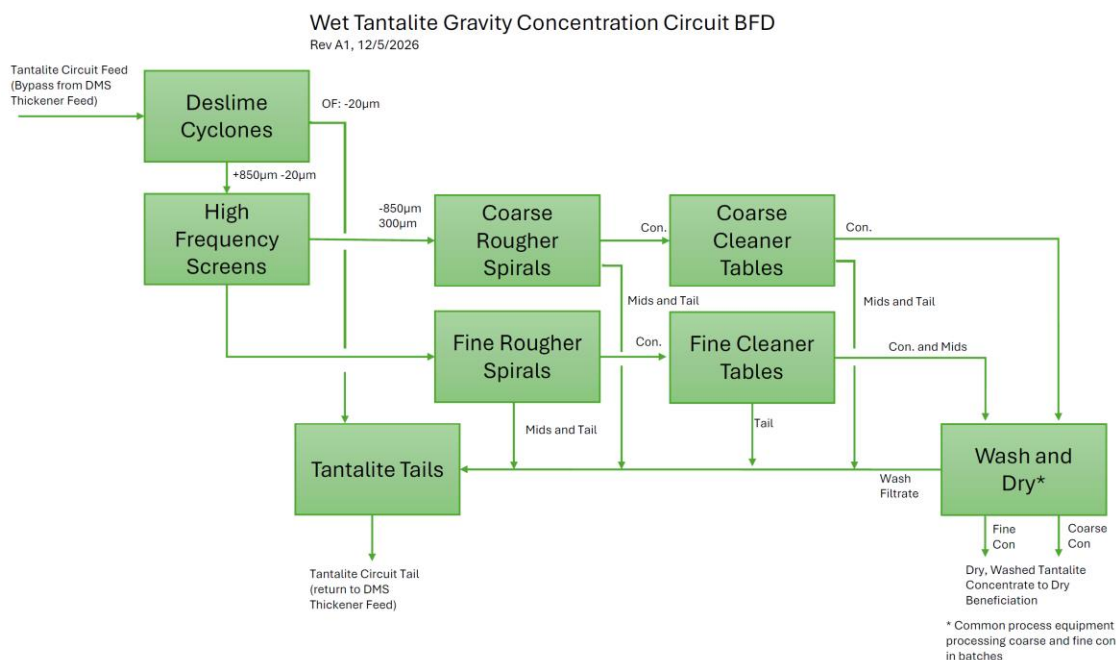


Figure 3: Proposed block flow for Tantalum beneficiation to be included in DFS

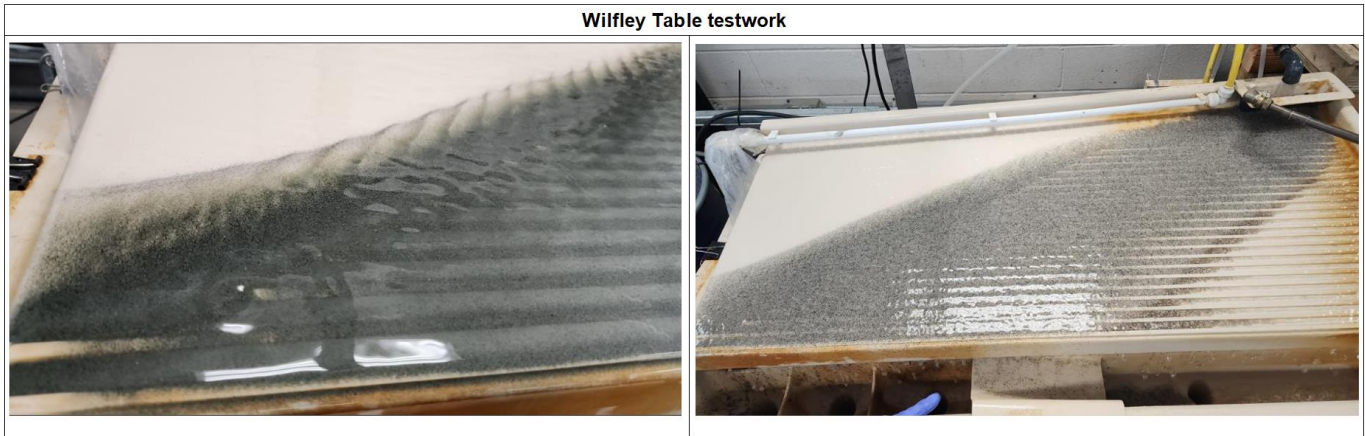


Figure 4: Testwork images on Tantalum recovery across industry standard Wilfley tables

Rubidium

The importance of Rubidium in the critical minerals sector has also continued to increase interest in the strategic nature and value of the Seymour project, with the company's previously announced mineral resource released 24 July 2025 of **8.3Mt at 0.27% Rb₂O**. This represents a contained ~**23,000 tonnes of Rb₂O**, including an outstanding high-grade portion of **3.4 Mt at 0.40% Rb₂O**, for ~**13,600 tonnes of Rb₂O**. Rubidium is a high-value critical mineral trading at a significant premium to lithium, with high purity material priced at approximately USD \$1,060 per kilogram. Given the strong results from the metallurgical work contained in that program and the production of a concentrate grade of **1.3% Rb₂O**, the company has now engaged with groups that are specifically targeting the production of value-added materials from secondary processing of a concentrate using their proprietary process flowsheet. The company will work on producing samples of indicative concentrated materials in various quantities required to send for further testing through secondary production piloting.



Image – Conceptual render of the proposed Seymour processing plant from a southern viewpoint

Seymour Project Timeline

As updated in the previous capital raise announcement dated 1 May, the timetable below has now been proposed for the completion of key milestones leading up to the company making a financial investment decision of the Seymour Project.

Key documentation revising the site closure plan are being completed and updated with additional information for environmental consultation with all stakeholders ready for inclusion in the overall permitting approval stages.

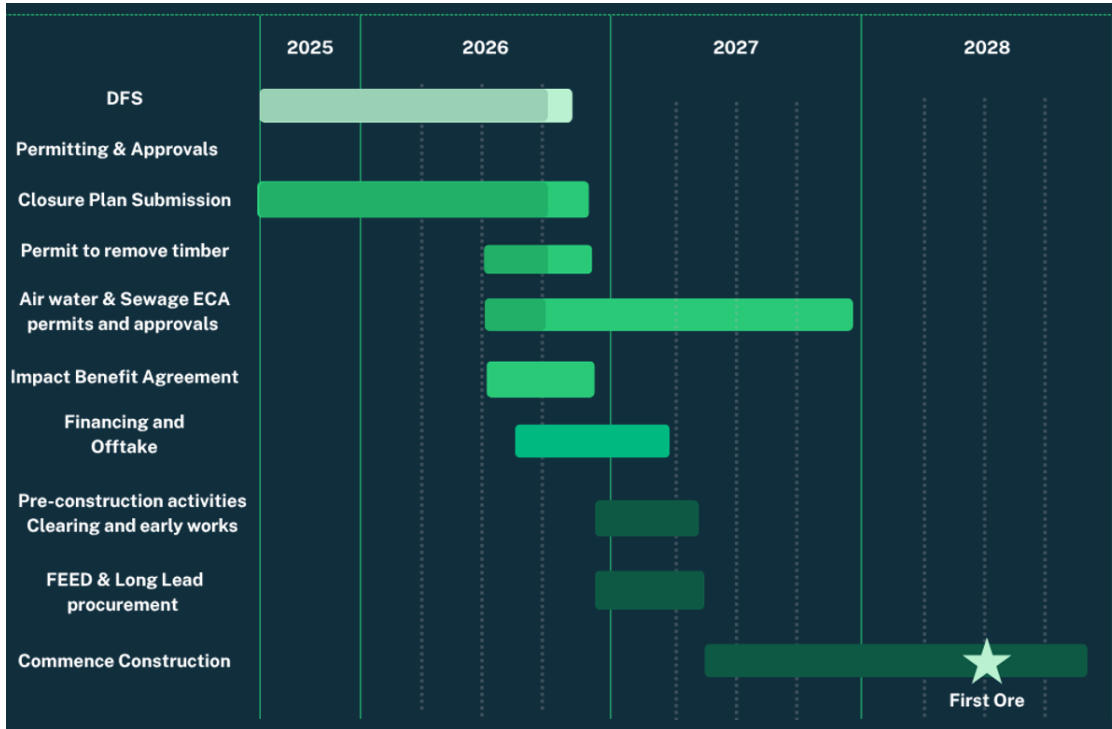


Figure 5: Updated Seymour development timeline – dates are indicative and subject to change

Corporate and Management

With increased work streams and commitment to delivery milestones including the shift to a development focus the team has been expanded internally with further roles current being assessed. Key team members across study management, metallurgy and principal engineering roles have been seconded with project management roles currently being sought after in Ontario.

The Company’s board strengthening process is well underway with several high-quality candidates being engaged with and will be updating the market on key executive and board appointments over the coming months.

The Company has engaged with well-known industry marketing and investor relations group NWR communications for additional strength in marketing our group to Australian and international investors. The group is experienced in focusing attention on multiple platforms, and raising the profile of the company as the key voice of communications during this critical ramp-up period.

Indigenous Partner Acknowledgement

We would like to say ‘Gchi Miigwech’ to our Indigenous partners. GT1 appreciates the opportunity to work in the Traditional Territory and remains committed to the recognition and respect of those who have lived, travelled, and gathered on the lands since time immemorial. Green Technology Metals is committed to stewarding Indigenous heritage and remains committed to building, fostering, and encouraging a respectful relationship with Indigenous Peoples based upon principles of mutual trust, respect, reciprocity, and collaboration in the spirit of reconciliation.

KEY CONTACTS

This announcement was authorised for release by the Board of Directors

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Green Technology Metals (ASX:GT1)

GT1 is a North American-focussed lithium exploration and development business with a current global Mineral Resource estimate of 30.4Mt at 1.17% Li₂O.

Project	Tonnes (Mt)	Li ₂ O (%)
Root Project		
<i>Root Bay Open pit</i>		
Indicated	5.8	1.28
Inferred	0.1	0.73
<i>Root Bay Underground</i>		
Indicated	4.2	1.37
Inferred	5.5	1.24
<i>McCombe</i>		
Inferred	4.5	1.01
Root Total	20.1	1.24
Seymour Project¹		
<i>North Aubry</i>		
Indicated	6.1	1.25
Inferred	2.1	0.8
<i>South Aubry</i>		
Inferred	2.0	0.6
Seymour Total	10.3	1.07
Combined Total	30.4	1.17

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

¹For full details of the Seymour Mineral Resource estimate, see GT1 ASX release dated 21 November 2023, Seymour Resource Confidence Increased - Amended.



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

APPENDIX A: IMPORTANT NOTICES

No new information

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

Forward Looking Statements

Certain information in this document refers to the intentions of Green Technology Metals Limited (ASX: GT1), however these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to GT1's projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the GT1's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause GT1's actual results, performance or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred

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