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A$7.0 Million Institutional Placement to Advance VHD Graphite Technology Through to First Revenue

- Green Critical Minerals has received binding commitments for a two-tranche Institutional Placement to raise A$7.0 million at A$0.012 per share.
- Placement was strongly supported by a number of highly reputable domestic and offshore institutional investors including new cornerstone investor Terra Capital, an Australian specialist investment manager.
- Very High Density (VHD) graphite blocks offer superior heat transfer properties and precise heat dispersion, making them ideal for modern thermal management needs across a broad range of high-demand sectors, including automotive, aerospace, industrial, laboratory and medical, manufacturing, marine, defence, and consumer electronics.
- Results have demonstrated strong commercial viability, scalability and high-performance ability of VHD Technology and to significantly outperform traditional heat management materials.
- Green Critical Minerals continues to receive strong inbound customer interest, including a formal request for product samples from a leading European and United Kingdom thermal management solutions provider, a collaboration agreement with leading Australian Data Centre Provider, GreenSquareDC, and preliminary discussions with global semiconductor manufacturers.
- Funds will predominately be used to accelerate commercialisation of the VHD graphite technology as Green Critical Minerals engages with potential customers through the customer qualification and acceptance stage, executes sales agreements, and targets first revenue for the first half of 2026.

Green Critical Minerals Ltd ('Green Critical Minerals', 'GCM' or 'the Company') is pleased to announce the completion of a strongly supported A$7.0 million placement to institutional and sophisticated investors.

Since acquiring the Very High Density (VHD) Graphite Technology in late CY2024, Green Critical Minerals has been rapidly delivering its commercialisation strategy and has executed several key milestones including commissioning of the Pilot Plant, pilot-scale production, completion of multiple tests with results that have exceeded industry benchmarks, machining of a full-scale heat sink, and more recently, significant success from a targeted customer engagement program.

The successful execution of this Placement comes at a time of growing international interest in GCM, including from a leading European and UK-based thermal management solutions provider

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and a leading Australian data centre operator, GreenSquareDC. With this momentum, GCM is now well-positioned to capitalise on its current and building customer engagement, and initiate trials ahead of formal sales and revenue generation.

The Company has a unique product offering with significant growth potential and demand across several key international markets. Through the completion of the Placement, GCM is now in a strong financial position to advance VHD Graphite Technology through the development and commercialisation phases and into revenue generation in the first half of 2026.

Green Critical Minerals' Managing Director, Clinton Booth, commented: *"I am extremely pleased to welcome several well-known domestic and international institutions to the GCM register, as we continue to rapidly execute on our growth strategy to commercialise our unique and impressive VHD Technology. The level of interest in the Placement and support received demonstrates the exciting future ahead for GCM and the opportunity we have to build a Company of significant size, scale and importance.*

"GCM is executing on the strategy and delivering milestones at an impressive pace and the interest we are receiving from tier-one customers, both domestic and international, showcases the impressive capabilities and growing demand for our VHD Technology.

"I would like to thank Aitken Mount Capital Partners and Canaccord Genuity for their hard work and support in delivering an excellent result and positioning us for long-term success. This Placement is a glowing endorsement of the progress we have made thus far to bring VHD Graphite to market, and the potential we have to generate shareholder value through the commercialisation of VHD Technology.

"The future of GCM is truly exciting and we look forward to executing on a busy 12-month program, completing sales agreements and seeing our VHD Graphite Blocks deliver outstanding results to our growing customer base."

PLACEMENT OVERVIEW

Green Critical Minerals has completed an Institutional Placement of A$7.0 million through the issue of approximately 583.3 million new fully paid ordinary shares in the Company ("**New Shares**") at A$0.012 per New Share ("**Placement**").

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.

The Placement comprises:

- The issue of 487,500,000 fully paid ordinary shares ("**Tranche 1 Placement**") to raise approximately A$5.85 million, placed under the Company's ASX Listing Rule 7.1 (294,476,745 shares) and 7.1A capacity (196,317,830 shares); and

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- The issue of 95,833,333 fully paid ordinary shares ("**Tranche 2 Placement**") to raise approximately A$1.15 million, subject to shareholder approval under Listing Rule 7.1.

The Placement shares will rank equally with existing shares on issue. Tranche 1 Placement shares are expected to settle on Friday, 6 June 2025 and will commence trading on the ASX on a normal basis on Tuesday, 10 June 2025.

Shareholders will be provided with a notice of meeting in relation to an Extraordinary General Meeting ("**EGM**") to approve all matters in relation to Tranche 2 of the Placement in due course. The EGM is expected to be held in mid-July 2025. The Placement will include a one (1) for two (2) unlisted attaching option exercisable at A$0.022 and expiring 2 years from the date of issue ("**Attaching Options**"). The Attaching Options will be issued subject to shareholder approval to be sought at the EGM.

Aitken Mount Capital Partners Pty Ltd and Canaccord Genuity (Australia) Limited were Joint Lead Managers for the Placement ("**Joint Lead Managers**"). The Joint Lead Managers will receive a 6% Placement fee on funds raised plus 20 million Broker Options, on the same terms as the Attaching Options. The Company will seek shareholder approval for the Broker Options at the upcoming EGM.

USE OF FUNDS

Proceeds will be used to fund the following:

- Commercialisation and Production of VHD Technology;
- Development of McIntosh Graphite Project; and
- General working capital (including costs of the Placement).

LOOKING AHEAD

GCM anticipates strong news flow for the remainder of CY2025:

- Bring Line 2 of the Pilot Plant (first module of the production facility) into operation;
- Production of first VHD graphite block products;
- Expand production capacity;
- Receive customer test work feedback and developing and testing customer prototypes;
- Continue to progress discussions and grow customer base for VHD graphite block products;
- Sales agreements in late 2025; and
- Expand the Green Critical Minerals footprint to have warehousing and logistics capabilities in North America and possibly Europe.

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Authorisation

The provision of this announcement to the ASX has been authorised by the Board of Directors of Green Critical Minerals Limited and is designed to lift the current Trading Halt in the Company's securities.

Forward Looking Statements

This announcement contains general information about GCM's activities current as at the date of the announcement. The information is provided in summary form and does not purport to be complete.

This release contains estimates and information concerning our industry and our business, including estimated market size and projected growth rates of the markets for our products. Unless otherwise expressly stated, we obtained this industry, business, market, and other information from reports, research surveys, studies and similar data prepared by third parties, industry, and general publications, government data and similar sources. This announcement also includes certain information and data that is derived from internal research. While we believe that our internal research is reliable, such research has not been verified by any third party. Estimates and information concerning our industry and our business involve a number of assumptions and limitations. Although we are responsible for all of the disclosure contained in this announcement and we believe the third-party market position, market opportunity and market size data included in this announcement are reliable, we have not independently verified the accuracy or completeness of this third-party data. Information that is based on projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate is necessarily subject to a high degree of uncertainty and risk due to a variety of factors, which could cause results to differ materially from those expressed in these publications and reports.