



LETTER TO SHAREHOLDERS

Dear Shareholders

The Financial Year ended 30 June 2021(FY21) was a difficult year for the Company. During the year, your Directors were confronted with a number of challenging situations regarding the processing plant in China and issues arising with the Company's Joint Venture partner.

Whilst the Company's Financial Statements for FY21 were most disappointing, events subsequent to FY21 saw an encouraging turnaround in the Company Balance Sheet in the 6 months from 1 July to 31 December 2021. This was the result of the Company being able to resolve all issues related to a clean and final exit from the Joint Venture in China.

Furthermore the Company was successful in raising new capital of \$342,500 in FY21 and a further \$1,496,727 in the 6 months to 31 December 2021.

The Company reported a loss of \$2,325,576 for the FY21 with the majority of \$1,940,562 attributable to the discontinuance of the operations in China. The decision to divest the Company's interest in China was driven by the ASX pre-approval requirements.

During the first half-year of FY21, the Company sought to obtain pre-approval ahead of a planned listing on the ASX. The ASX listing committee however declined the pre-approval application, in the main citing, the involvement in an operational joint venture process plant located in China, as too risky and not suitable for listing on the ASX. The Board made several attempts to address the pre-approval reservations raised by the listing committee but was not successful.

Following discussions with the Company's major stakeholders, the Board took the decision to withdraw from any direct operations in China and instead refocus on the development of its mining/processing operations in Australia and to achieve its primary objective of securing an ASX listing.

The Board sought and obtained shareholder ratification of this decision at the last Annual General Meeting held on 31 March 2021.

The disposal negotiations in relation to the processing plant commenced in the lead-up to the FY21 year-end. This resulted in Pacific Quartz's related entity, Lianyungang Jinsha Quartz Company Limited, transferring to the Group's Joint Venture Partner ('**LFQT**'), the amount of \$310,000 on 29 June 2021. The Board considered that these negotiations have resulted in all plant assets being sold and to have exited from the premises and further lease obligations.

However, LFQT ended up concluding the negotiations without final authorisation from the Board and also failed in obtaining written confirmation for the lease to be regarded as cancelled. The Board continued to seek direct acknowledgment of occupation from Lianyungang Jinsha Quartz Company Limited and the landlord in order to conclusively have the lease agreement cancelled.

The Company considers itself no longer a party to any lease agreement attached to the plant located in China, as it has been advised by its Chinese Legal Advisors that the landlord has no legal recourse against it, as the Company is not a guarantor and is not liable for the debts of its Chinese subsidiaries.

As part of the negotiations referred to above, during April 2021 the Company secured a ten-year (+5,000tpa) conditional off-take agreement with Pacific Quartz, signalling strong future demand for the Company's planned product range.

Post June 21, and after extended legal consultation, a formal Notice of Termination was served on LFQT on the 8 November 2021, as a direct consequence of the unauthorised conclusion of the disposal negotiations, further establishing clear indemnity for all potential claims for outstanding rent and other costs arising from the unauthorised sale of the plant.

The Board also initiated voluntary wind-up ('VA') proceeding relating to its Chinese subsidiaries, by formally engaging Chinese-based legal representation on 23 November 2021 to facilitate local VA proceedings.

The Board furthermore sought to expedite the de-recognition of the Chinese subsidiaries from the consolidated balance sheet by disposing its interest in Sinoquartz Tech (Lianyungang) Co. Ltd on 25 November 2021 to an independent external party, effectively resulting in the entire Chinese-based sub-group to no longer be part of the Group structure as of that date.

While the Financial Statements for year ended 30 June 21 were most disappointing, the Company has rebounded due to the efforts of your Directors.

In the six months between 1 July 2021 and December 2021, the following events has occurred:

- (a) the SQT lease liability being derecognised, resulting in increase in net assets of \$945,626;
- (b) capital raising since 30 June 2021, resulting in increase in net assets of \$1,496,727; and
- (c) trade payables being settled, minimal expected operating charges being incurred including minimum tenement charges, resulting in net decrease of net assets by \$129,737.00.

With respect to the most recent capital raise, Shareholders approved the issue of 10,000,000 Shares at a meeting of the Company held on 26 August 2021. Given the high level of investor interest and the state of the Company's finances, the Board issued a further 9,956,360 Shares at the same issue price of 7.5 cents.

The overall effect of the subsequent events has resulted in an increase of the Company's net assets from **\$66,403.00** as at 30 June 2021 to \$2,379,022.00 as at 31 December 2021.

A copy of the audit (reviewed) accounts for the 6 months to 31 December 2021 will be available on the Company's website www.greentechminerals.com.au prior to the AGM.

This turnaround has now placed the Company in a very good position to finalise a new prospectus and proceed with a listing on the ASX. The Board thanks its Shareholders for their ongoing patience and support.

I look forward to seeing you at the AGM.

Yours faithfully

Hugh Dai
Executive Director
Greentech Minerals Ltd

GREENTECH MINERALS LIMITED

(ACN 115 050 452)

NOTICE OF 2021 ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

TIME: 10AM (AEDT)

DATE: 28 January 2022

PLACE To be held in a hybrid medium at Eakin McCaffery Cox Level 28, 1 Market Street, Sydney 2000 (“Premises”); and

<https://us02web.zoom.us/j/85444782664?pwd=aGZRTmpwcnFTTkJOL0ky cE0raldIZz09>

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

Given the current circumstances relating to COVID-19 and associated government imposed restrictions and recommendations the Meeting is being held by way of hybrid meeting which will be held at the Premises in person and will also be held electronically using dial in details as contained with this Notice of Meeting. Shareholders are encouraged to join the meeting using the dial in details and submit proxy votes on the Resolutions contained in this Notice of Meeting. Given the restrictions on public gatherings the number of people able to be physically present at the meeting will be limited based on the public health orders then in effect and may result in a person not being able to access the meeting room.

On behalf of the Board, I invite you to attend our hybrid 2021 AGM which will be held at the Premises physically and via a live ZOOM webcast. Our virtual meeting will provide you with the opportunity to join regardless of your location.

How to join the Meeting Online

To join the online Meeting, please click on the link below and then enter Meeting ID 854 4478 2664 and Passcode: 284580 if prompted.

<https://us02web.zoom.us/j/85444782664?pwd=aGZRTmpwcnFTTkJOL0ky cE0raldIZz09>

Voting Is Important

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

Voting by Proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return so that it is received no later than 10AM (AEDT) on 26 January 2022 in accordance with the instructions set out on the Proxy Form:

1. post to Eakin McCaffery Cox Lawyers Level 28 1 Market Street, Sydney NSW (Attn: Michael Stafford); or
2. send by email to Terry Grace, Company Secretary terry@greentechminerals.com.au

Proxy Forms received later than this time will be invalid.

Voting Eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 5PM (AEDT) on 27 January 2022.

Voting in person at the Meeting will not be an option

NOTICE OF 2021 ANNUAL GENERAL MEETING

Notice is hereby given that the 2021 Annual General Meetings (“**Annual General Meeting**”) of Shareholders of Greentech Minerals Limited (“**Company**”) will be held at 10AM (AEDT) on Friday 28 January 2022 at the Premises physically and virtually via a live ZOOM webcast.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5PM (AEDT) on 27 January 2022. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

ORDINARY BUSINESS

Financial Statements and Reports

“To receive and to consider the Annual Financial Reports of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors’ Report and the Auditor’s Report for that financial year.”

Note: This item of ordinary business is for discussion only and is not a resolution.

However, pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

1. RESOLUTION 1 RE-ELECTION OF STEPHEN ROSS

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

“That Mr. Stephen Ross, a Director who retires in accordance with Article 19.4 of the Constitution and for all other purposes, and being eligible, offers himself for re-election in accordance with Article 20.3 of the Constitution, be approved.”

2. RESOLUTION 2 RE- ELECTION OF MICHAEL IVKOVIC

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

“That Mr. Michael Ivkovic a Director who retires by rotation in accordance with Article 2 of the Constitution and, being eligible, offers himself for re-election under Article 20.3 of the Constitution and for all other purposes, be approved.”

Dated

By order of the Board

Mr Hugh Dai
Executive Director
Greentech Minerals Ltd

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the 2021 Annual General Meeting virtually via a live ZOOM webcast.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional adviser.

Full details of the business to be considered at the Annual General Meeting are set out below.

Part A: Financial Statements and Reports

Financial Statements and Reports

In accordance with the Constitution, the business of the 2021 Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2021 (**2021 Annual Financial Report**) together with the declaration of the Directors, the Director's Report and the Auditor's Report for that financial year.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's 2021 Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. These amendments may result in reducing the Company's printing costs. The Company agrees to provide a printed copy of the Company's **Financial Statements and Reports** but will not be liable should these documents not be received by the requisitioning Shareholder.

Whilst the Company will not provide a hard copy of the Company's 2021 Annual Financial Report unless specifically requested to do so, Shareholders may view the Company's Annual Financial Reports on the Company's website www.greentechminerals.com.au.

If a Shareholder requires a printed copy of the Annual Financial Report, please contact Hugh Dai at hughd@greentechminerals.com.au or his mobile- 0416 186 888

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

RESOLUTION 1 - RE-ELECTION OF MR STEPHEN ROSS

Article 19.4 of the Constitution states that the Directors have power at any time and from time to time to appoint any other person as a Director either to fill a casual vacancy or as an addition to the Board but so that the total number of Directors must not at any time exceed the maximum number for the time being fixed by or under this Constitution.

Any Director appointed under this clause must retire from office, and will be eligible for re-election at the next annual general meeting following his or her appointment, but that Director will not be taken into account in determining the number of Directors who are to retire by rotation.

Under Article 20.3 of the Constitution, a Director who retires or whose office is vacated under this Constitution will be eligible for election or re-election to the Board. If another person is not elected by the Company to fill the vacated office, the retiring Director will, if offering itself for re-election and not being disqualified under the Act or this Constitution from holding office as a Director, be deemed to have been re-elected as a Director unless at that general meeting:

- (a) it is expressly resolved not to fill the vacated office or to reduce the number of Directors; or

(b) a Resolution for the re-election of that Director is put and lost.

Mr Ross was appointed as a Director by the Directors of the Company to fill a casual vacancy on 1 October 2021.

Under this Resolution 1, Mr Ross retires and seeks re-election.

Directors' recommendation

The Directors (excluding Mr Ross) recommend that Shareholders vote for Resolution 1.

RESOLUTION 2 – RE-ELECTION OF MR MICHAEL IVKOVIC

Article 20.2 of the Constitution states that unless otherwise determined by a Resolution of the Company, one third of the Directors for the time being, or if their number is not a multiple of 3, then the whole number nearest one third, must retire from office at each annual general meeting. The Directors to retire will be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire will, unless they otherwise agree among themselves, be determined by drawing lots. A retiring Director may act as a Director throughout the meeting at which it retires and at any adjournment. This clause does not apply to the managing director, but if there is more than 1 managing director, only the managing director who was first appointed is entitled not to be subject to re-election.

Under Article 20.3 of the Constitution, a Director who retires or whose office is vacated under this Constitution will be eligible for election or re-election to the Board. If another person is not elected by the Company to fill the vacated office, the retiring Director will, if offering itself for re-election and not being disqualified under the Act or this Constitution from holding office as a Director, be deemed to have been re-elected as a Director unless at that general meeting:

- (c) it is expressly resolved not to fill the vacated office or to reduce the number of Directors; or
- (d) a Resolution for the re-election of that Director is put and lost.

Mr Michael Ivkovic has been a Director since 1 June 2021.

Under this Resolution 2, Mr Ivkovic retires by rotation and seeks re-election.

Directors' recommendation

The Directors (excluding Mr Ivkovic) recommend that Shareholders vote for Resolution 2.

ENQUIRIES

If you have any questions in respect of the matters set out in these documents, please contact Terry Grace, Company Secretary at terry@greentechminerals.com.au

GLOSSARY

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

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

ASIC means the Australian Securities and Investments Commission.

Company means Greentech Minerals Limited (ACN 115 050 452).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company from time to time.

Dollar or \$ means the lawful currency of Australia.

Explanatory Statement means the Explanatory Statement accompanying the Notice of Meeting.

Notice of Meeting or **Notice of 2021 Annual General Meeting** means this Notice of Annual General Meeting including the Explanatory Statement.

Premises means Eakin McCaffery Cox , Level 28, 1 Market Street, Sydney NSW 2000

Related Body Corporate has the meaning given to this term in sections 9 and 50 of the Corporations Act.

Related Party has the meaning in section 228 of the Corporations Act.

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

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

Shareholder means a holder of a Share

TO BE COMPLETED APPOINTMENT OF PROXY

**GREENTECH MINERALS LIMITED
(ACN 115 050 452)**

Name:

.....

Address:

.....

Telephone:

.....

Appointment of Proxy

I/We being a Member/s of **Greentech** Minerals Limited and entitled to attend and vote, hereby appoint

Insert Name of Appointed Proxy Below

Chairman of the Meeting

OR

Or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at AGM on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the AGM of Greentech Minerals Limited to be held at **10AM (AEDT) on Monday 28 January 2022 physically and virtually; and**

at <https://us02web.zoom.us/j/85444782664?pwd=aGZRTmpwcnFTTkJ0L0kycE0raldlZz09> and any adjournment of that meeting.

If no directions are given, the Chair will vote in favour of all the Resolutions in which the Chair is entitled to vote undirected proxies.

For Against Abstain

Ordinary Resolutions

Resolution 1. Approval for re-election of Mr Stephen Ross

Resolution 2. Approval for re-election of Mr Michael Ivkovic

Please Note: By marking the Abstain box for any of the Resolutions you are directing the proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll. If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

Individual or Security holder 1

Security holder 2

Security holder 3

**Individual/Sole Director and
Secretary Sole Company Secretary**

Director

Director/Company

GREENTECH MINERALS LIMITED

(ACN 115 050 452)

INSTRUCTIONS FOR COMPLETING 'APPOINTMENT OF PROXY' FORM

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 5PM (AEDT) on 27 January 2022.

1. **Appointing a Proxy:** A member entitled to attend and vote at a General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **Direction to Vote:** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **250BB and 250BC of the Corporations Act:** These sections came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:
 - (i) if proxy holders vote, they must cast all directed proxies as directed; and
 - (ii) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

4. **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:

- 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
- 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
- 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
- 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).

GREENTECH MINERALS LIMITED

(ACN 115 050 452)

INSTRUCTIONS FOR COMPLETING 'APPOINTMENT OF PROXY' FORM

5. Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- 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
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - (i) the proxy is not recorded as attending the meeting;
 - (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.

6. Signing Instructions:

- **(Individual):** Where the holding is in one name, the member must sign.
- **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
- **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- **(Companies):** Where the company has a sole director, who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.

7. Return of Proxy Form: To vote by proxy, please complete and sign the enclosed Proxy Form and return it so that it is received by no later than 10AM (AEDT) on 26 January 2022:

- (i) post to Eakin McCaffery Cox Lawyers Level 28, 1 Market Street, Sydney NSW (Attn: Michael Stafford); or
- (ii) send by email to Terry Grace, Company Secretary, terry@greentechminerals.com.au

Proxy Forms received later than this time will be invalid.

GREENTECH MINERALS LIMITED
(ACN 115 050 452)
("COMPANY")
CORPORATE REPRESENTATIVE FORM

Shareholder Details

This is to certify that by a resolution of the directors of:

(Insert Company Name) ("Entity") ACN _____

(Insert Address)

The Entity has appointed:

(Insert Name of Corporate Representative)

In accordance with the provisions of Section 250D of the Corporations Act to act as the Corporate Representative of the company to exercise all or any of the powers the company may exercise at the Meeting of shareholders of **Greentech Minerals Ltd** to be held at 10AM **(AEDT) on Monday 28 January 2022 physically or virtually at**

<https://us02web.zoom.us/j/85444782664?pwd=aGZRTmpwcnFTTkJ0L0kycE0raldlZz09>

and at any adjournment of that meeting arising from the Meeting.

Dated this _____ day of _____ 202

Executed by:

(Insert Company Name)

ACN _____

(Insert Address)

in accordance with section 127 of the *Corporations Act 2001*:

Director

Director/Secretary

Name of Authorised Representative

Signed by Authorised Representative

