



Dear Shareholders

Your Directors would like to take this opportunity to update shareholders on progress with respect to the Company's proposed listing on the ASX.

In summary:

- (i) On **18 March 2022** the Company made application to the ASX for in principle advice on suitability for listing - on **5 April 2022** conditional approval was received from the ASX subject only to the ASX being satisfied with the quantum of fees to be paid to the Lead Manager and advisors.
- (ii) On **19 May 2022** the Company appointed Novus Capital Limited as the Lead Manager and Sponsoring Broker to the IPO.
- (iii) Dr Mike Etheridge was appointed to the Company's board, as Non-Executive Chairman, on **23 May 2022**

Your Directors are pleased to announce Dr Etheridge's appointment and would like to take this opportunity to recap on the extensive mining and public company experience he brings to GTM.

He is an experienced Non-Executive Director and Chair in private, public and listed commercial sectors and is also experienced in the government research sector. He has Board experience in large (Lihir Gold), mid-tier (ConsMin) and small companies, including start-ups (Ariana & Geoinformatics). Mike has achieved excellent returns for shareholders in ConsMin, Ballarat Goldfields and Lihir Gold (via takeover/merger). He provided technical and leadership direction as a Director of EHW Pty Ltd (1994-97) and its successor, SRK Consulting Australia.

He was Chairman of EHW and SRK Australia. Mike participated in setting strategic direction for growth of an award-winning consulting business (to 30 staff in 3 countries, in 6 years), was responsible during post-merger integration and rapid diversification for "exporting" EHW's specific services to SRK and its clients worldwide. Director, SRK Global 1998-2002.

Completed in 1998 – AICD Company Directors' Course; elected FAICD in March 1999. Also has had extensive board experience in the R&D sector – founding Chairman of Predictive Mineral Discovery CRC from interview in 2001 to closure in 2008; Facilitator and founding Chairman for AuScope Ltd – the NCRIS Capability in the Earth Sciences.

Significant progress has been achieved in more recent months in relation to the Company's listing objective and your directors are working closely with the Lead Manager to finalise a prospectus ready for the ASIC and ASX lodgments.

It is proposed the company will revert to shareholders in coming weeks once a firm lodgment date for the prospectus is determined.

Regards

TERRY GRACE FCPA CTA MAICD JP
COMPANY SECRETARY
3 JUNE 2022.