RNS Number : 1957J
GreenRoc Mining PLC
09 December 2022

GreenRoc Mining Plc / EPIC: GROC / Market: AIM / Sector: Mining

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GreenRoc Mining plc

("GreenRoc" or the "Company")

Placing & Broker Option and Director Dealing

GreenRoc Mining Plc (AIM: GROC), a company focused on the development of critical minerals projects in Greenland, is pleased to announce that it has undertaken a placing of 7,000,000 new ordinary shares which has raised gross proceeds of £315,000 (before costs) (the "Placing"). The Placing was undertaken at a price of 4.5 pence per share (the "Placing Price"). The Placing Price represents a discount of 13.5% to the closing price per GreenRoc ordinary share of 5.2 pence on AIM on 8 December 2022 and a discount of 7.1% to the volume weighted average price of GreenRoc ordinary shares of 4.846 pence in the 20 trading days up to and including 8 December 2022.

Participants in the Placing include GreenRoc Chief Executive Officer (CEO) Stefan Bernstein, who has subscribed for £36,000 of shares. A significant proportion of the Placing has been taken up by new investors introduced to the Company by Mr Bernstein.

To provide shareholders and other investors who did not have the opportunity to participate in the Placing to do so, the Company is also putting in place a broker option allowing subscriptions up to £200,000 on the same terms and conditions as the Placing with priority given to existing shareholders of the Company ("Broker Option"). Further details of this are provided below.

The proceeds of the Placing will be used to support an accelerated development programme at the Company's flagship Amitsoq Graphite Project in South Greenland ('Amitsoq' or the 'Project'), one of the world's highest grade graphite projects. This includes environmental and social impact assessment studies as part of the licencing application process, and further test work on a 700kg bulk ore sample and marketing engagement as part of the commercialisation process.

GreenRoc's CEO, Stefan Bernstein, commented:

"As the world races to hit net zero energy targets and demand for electric vehicles rises, there is critical global demand for natural graphite of Amitsoq's quality and grade. We are accordingly focused on fast-tracking this world-class project into production and are delighted to have raised this top-up funding to maintain our highly active development strategy. 2023 is shaping up to be a significant year for GreenRoc, with an improved resource update expected at Amitsoq early in the New Year and a number of workstreams due to be completed as we advance the licensing application process and further unlock the Project's commercial potential. I believe our investment proposition is strong, as underlined by my participation in the Placing and we are delighted to have welcomed a number of new investors to our register alongside our longer-term supporters. Our focus now is to deliver on the opportunities ahead."

Application for Admission to AIM

Application will today be made to the London Stock Exchange to admit the Placing Shares to trading on AIM and admission is expected to occur on or around 16 December 2022. The Placing Shares will when issued rank *pari passu* with the Company's existing ordinary shares of 0.1 pence each.

Total Voting Rights

Following the issue of the Placing Shares, the enlarged issued share capital of the Company will comprise 118,200,001 Ordinary Shares, each with one voting right. The Company does not hold any Ordinary Shares in treasury, and therefore, the total number of voting rights in the Company will be 118,200,001.

The above figure of 118,200,001 should be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Directors' Dealing

Stefan Bernstein, Chief Executive Officer and a Director of the Company, participated in the Placing in the amount of 800,000 shares for a total consideration of £36k.

The table below sets out the details of the purchase of Ordinary Shares and resulting shareholding following the purchase. The PDMR form is set out at the bottom of this announcement.

Director	*Ordinary Shares in which the Placee is interested prior to the Placing*	*Number of Placing Shares subscribed for*	*Value of Placing Shares subscribed for*	*Ordinary Shares in which the Placee is interested following the Placing*	*% of Enlarged Share Capital*
Stefan Bernstein	Nil	800,000	£36,000	800,000	0.68%

Stefan Bernstein's subscription for Placing Shares (the "Subscription") constitutes a related party transaction as defined by the AIM Rules. The independent directors of the Company (being all directors of the Company other than Stefan Bernstein) consider, having consulted with Cairn Financial Advisers LLP, the Company's nominated adviser, that the terms of the Subscription are fair and reasonable insofar as the Company's shareholders are concerned.

Broker Option

A Broker Option has been put in place by the Company so that shareholders and other investors who did not initially have the opportunity to participate in the Placing may now do so on the same terms as the Placing, up to a total of 4,444,444 new ordinary shares ("Broker Option Shares") to raise up to £200,000 (before costs).

Independent financial advisers, stockbrokers or other firms authorised by the Financial Conduct Authority may apply to participate in the Broker Option, on behalf of existing shareholders and other interested applicants. Independent financial advisers, stockbrokers, or other firms authorised by the Financial Conduct Authority, should communicate their interest in participating in the Broker Option to Oval Money on 020 7392 1432.

Each application should state the number of Broker Option Shares that the interested party wishes to acquire at the Placing Price and should be submitted to OvalX no later than 12pm on 22 December 2022.

It is expected that, following allocations by OvalX (in consultation with the Company), application will be made to the London Stock Exchange for the relevant amount of Broker Option Shares to be admitted to trading on AIM ("Broker Option Admission"). Broker Option Admission is expected to become effective and trading of the Broker Option Shares will commence at 8.00 a.m. BST on or around 3 January 2023. Following Broker Option Admission, such Broker Option Shares will rank pari passu with the existing Ordinary Shares.

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.

<table>
<tr><td colspan="3">Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014</td></tr>
<tr><td>1</td><td colspan="2">Details of the person discharging managerial responsibilities/person closely associated</td></tr>
<tr><td>a.</td><td>Name</td><td>Stefan Bernstein</td></tr>
<tr><td>2</td><td colspan="2">Reason for notification</td></tr>
<tr><td>a.</td><td>Position/Status</td><td>Chief Executive Officer</td></tr>
<tr><td>b.</td><td>Initial notification/ Amendment</td><td>Initial notification</td></tr>
<tr><td>3</td><td colspan="2">Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</td></tr>
<tr><td>a.</td><td>Name</td><td>GreenRoc Mining Plc</td></tr>
<tr><td>b.</td><td>LEI</td><td>213800OAVF2KQAD11380</td></tr>
<tr><td>4</td><td colspan="2">Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</td></tr>
<tr><td>a.</td><td>Description of the financial instrument, type of instrument

Identification Code</td><td>Ordinary shares of £0.001 each

GB00BLD3C518</td></tr>
<tr><td>b.</td><td>Nature of the transaction</td><td>Subscription for ordinary shares of £0.001 each</td></tr>
<tr><td>c.</td><td>Price(s) and volume(s)</td><td><table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>4.5 pence</td><td>800,000</td></tr></table></td></tr>
<tr><td>d.</td><td>Aggregated information</td><td></td></tr>
</table>

		N/A
e.	Date of the transaction	9 December 2022
f.	Place of the transaction	London, UK

****ENDS****

For further information, please visit https://greenrocmining.com/ or contact:

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Susie Geliher / Charlotte Page

About GreenRoc

GreenRoc Mining Plc is an AIM-quoted company which is developing mining projects in Greenland in high-demand and high-value critical minerals.

Led by a group of highly experienced mining industry professionals with considerable knowledge of the Greenlandic mining sector, GreenRoc has a portfolio of 100% owned projects:

- **Amitsoq Graphite**, one of the highest-grade graphite deposits in the world with a combined Indicated and Inferred JORC Resource of 8.28 million tonnes (Mt) at an average grade of 19.75% giving a total graphite content of 1.63 Mt;
- **Thule Black Sands Ilmenite** ('TBS'), which has an initial Mineral Resource of 19Mt@ 43.6% Total Heavy Minerals with an in-situ ilmenite grade of 8.9%;
- **Melville Bay Iron**, which has a Mineral Resource Estimate of 67Mt at 31.4% iron and has been proven to be processable to a high-grade, 70% concentrate with low impurities; and
- **Inglefield Multi-Element**, which has the potential to host a range of mineralisation styles, including iron oxide-copper-gold.

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