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GreenRoc Mining plc
("GreenRoc" or the "Company")

Amitsoq Operational Update

GreenRoc Mining plc (AIM: GROC), a company focused on the development of critical mineral projects in Greenland, is pleased to announce the following update for its Amitsoq Graphite Project in South Greenland.

Highlights

- Potential off-take customer for Amitsoq has requested graphite concentrate and spheronised graphite samples in order to conduct its own testwork.

- 700kg bulk sample of graphite ore nearing the final stages of separation at process engineering contractors UVR-FIA.

- Environmental Impact Assessment (EIA) and Social Impact Assessment (SIA) work progressing well with both studies remaining on track for delivery in 2024:
    - Further ecological fieldwork scheduled for this August.
    - Draft SIA Terms of Reference submitted for comment to Greenlandic Ministry of Mineral Resources.

- Preliminary Economic Assessment (PEA), being conducted by SLR, advancing as planned with expected delivery this autumn.

- CEO visit to Amitsoq completed in July to supervise bathymetric survey over possible location for Amitsoq tailings storage facility (TSF).

- Geological Survey of Denmark and Greenland (GEUS) has delivered a detailed study testifying to the uniformity of the Amitsoq ore.

GreenRoc's CEO, Stefan Bernstein, commented:

"I am happy to report progress on the many fronts needed to advance a project like Amitsoq through the development stages. We believe that the fact that a potential off-taking company has requested material for its own testwork demonstrates that our work on marketing Amitsoq to a broad range of major industry players is starting to bear fruit. To this end, further graphite concentrate material will soon be available from our bulk sample collected at Amitsoq last autumn.

"With the team of biologists from BioApp visiting Amitsoq in early August, we will have completed the main field sampling programme of the EIA, which is an important milestone to have reached. Similarly important is the submission of the Terms of Reference of the SIA to the Ministry of Mineral Resources in Greenland, which essentially marks the beginning of the negotiation process with the Government of Greenland towards exploitation permitting.

"The PEA work is in full swing and will be reported in September. This is anticipated to demonstrate how feasible and profitable a mining operation at Amitsoq may be and will be extremely important for discussions with potential project partners, ranging from anode and battery manufacturers to car makers and raw material traders."

Details

Dispatch of Samples to Potential Offtake Customer

ProGraphite GmbH has been engaged by GreenRoc to provide processed graphite samples from Amitsoq to a potential international off-take customer with which the Company has been in discussions. The graphite material will be sourced from the previous processing of Amitsoq graphite ore by ProGraphite in 2021 and 2022 and will comprise graphite concentrate, purified graphite concentrate, and spherical graphite. The potential off-take company, whose identity cannot be disclosed, has requested the sample material in order to conduct its own verification testwork.

Bulk Sample Processing

The 700kg bulk sample of graphite ore collected by the Company in September 2022 is nearing the final stages of processing at UVF-FIA in Germany. The aim of the work is to provide graphite concentrate material for GreenRoc's further testwork requirements, to have material ready for analysis by potential industry customers and to understand the best options for processing the ore. The concentrate material from this exercise is expected to be available this autumn.

EIA and SIA Update

With the help of its professional consultants, the Company continues to progress work on the EIA and SIA studies for Amitsoq, which remain on track for delivery in 2024; these are important milestones towards the granting of an exploitation permit.

Work on the EIA, which commenced in 2022, is being undertaken by the Danish environmental consulting firm BioApp. In early August, two biologists from BioApp will continue field work at Amitsoq, completing their sampling of plant and animal species, collecting water samples, and studying other matters pertaining to the EIA.

The SIA, which is being undertaken by the Danish firm Niras a/s, is also progressing well. This month, the draft Terms of Reference were submitted for comment to Greenland's Ministry of Mineral Resources.

PEA Update

The PEA, which is being conducted by UK mining consultancy SLR Consulting Limited (SLR), is advancing as planned, with expected delivery this autumn. The PEA will assess all key aspects of a future graphite mining operation at Amitsoq based on a projection of annual mining of 400,000t of ore for the production of c. 80,000t of graphite concentrate. The PEA is an important piece of work and its delivery within a few months is expected to assist greatly in the next round of discussions with potential project and offtake partners. As part of the PEA, a representative from SLR visited Amitsoq project area together with a Company representative in May 2023.

Earlier this month, GreenRoc's CEO Stefan Bernstein oversaw a bathymetric survey at a location within the Amitsoq project area as part of its evaluation of possible sites for a future TSF, a key element in the Company's ongoing feasibility studies.

Positive GEUS Study on Amitsoq Ore

The GEUS has produced a detailed study of the graphite ore from Amitsoq based on samples from both the Upper Graphite Layer (UGL) and Lower Graphite Layer (LGL). The study demonstrates that the UGL and LGL ore bodies contain similar mineral assemblages with distinct graphite crystals disseminated throughout the ore. We believe the result of this study, coupled with the consistent graphite grades across both ore bodies, suggests that processing of ore during production is easily optimised with little need for continuous adjustment of processing parameters.

Finally, GreenRoc has supported a master's thesis at the University of Bologna, Italy, on the origins of Amitsoq graphite ore. The thesis, which demonstrates that the remarkable grade and consistency of grade of the ore bodies at Amitsoq is related to metamorphic fluids with a biotic carbon source, will be presented by the author

Giacomo Fratelli at the Society of Economic Geologists 2023 Conference entitled "Resourcing the Green Transition" to be held in London next month.

Forward Looking Statements

This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties resulting from working in a new political jurisdiction, uncertainties regarding the results of exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the timing and granting of regulatory and other third party consents and approvals, uncertainties regarding the Company's or any third party's ability to execute and implement future plans, and the occurrence of unexpected events.

Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

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About GreenRoc

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

Led by a group of highly experienced mining industry professionals, GreenRoc has a portfolio of 100% owned projects all of which have defined Resources:

- **Amitsoq Graphite Project**, one of the highest-grade graphite deposits in the world with a combined Measured, Indicated and Inferred JORC Resource of 23.05 million tonnes (Mt) at an average grade of 20.41% graphite, giving a total graphite content of 4.71 Mt;

- **Thule Black Sands Ilmenite Project** ('TBS'), which has an initial Mineral Resource of 19Mt at 43.6% Total Heavy Minerals with an in-situ ilmenite grade of 8.9%; and

- **Melville Bay Iron Project**, 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.

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