

GreenRoc Mining Plc / EPIC: GROC / Market: AIM / Sector: Mining
29 September 2023

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

Amitsoq Update

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

Overview

- Preliminary Economic Assessment ('PEA') on Amitsoq anticipated to be published in October 2023.
- PEA will enable GreenRoc to firm up a work programme for the coming year focused on fast-tracking the Project towards development status.
- Ongoing discussions with several potential off takers, with the Company expecting to send new graphite concentrate samples to interested parties in Q4 2023.
- Joined the Danish Centre for Energy Storage ('DaCES') to collaborate with Danish universities and companies in research, innovation, and export.
- The Company is participating in key industry and investor events.

Details

The Company is finalising the PEA on its Amitsoq Graphite Project, which it anticipates will be published in October 2023. The PEA, which is being prepared by SLR Consulting, a leading UK-based mining consulting firm, will provide an economic model intended to demonstrate the profitability of the mining of graphite at Amitsoq and enable GreenRoc to firm up a work programme for the coming year focused on advancing the Project towards development status.

GreenRoc is progressing discussions with several potential international off take parties, which have expressed interest in receiving sample material from Amitsoq. The Company expects to receive new graphite concentrate material in Q4 2023 from a bulk sample which is being processed in Germany by UVR-FIA GmbH, which will then be sent to interested parties.

GreenRoc has joined the Danish Centre for Energy Storage ('DaCES'), which is a unique platform within the energy storage and conversion sector where Danish universities and companies work closely together across the entire value chain from research and innovation to industry and export. GreenRoc was pleased to participate in the DaCES Annual Meeting on 14 September 2023 in Copenhagen, where it met key players within the Danish energy storage industry and research community.

Additionally, the Company is taking part in several other events. On 2 October 2023, GreenRoc's CEO, Stefan Bernstein, will present at a stakeholders' consultation meeting on 'EU - Greenland Strategic Partnership on sustainable raw materials value chains', being hosted online by The European Union and The Government of Greenland. He will also be participating in a focusIR/London South East Natural Resources live webinar on 3 October 2023 between 6pm and 8pm. To watch the event, please register at <https://bit.ly/3EWu6hH>.

GreenRoc's CEO, Stefan Bernstein, commented:

"We look forward to publishing the PEA in October, only slightly behind our originally planned schedule. The PEA will provide a detailed assessment of the technical aspects and costs associated with the construction and operation of our Amitsoq mine and processing plants and enable us to plan the next steps.

"We are also delighted with the growing interest in our product from potential international off takers, driven by their recognition of the importance of securing a future pipeline of non-Chinese graphite in a global market which is being driven by phenomenal growth in demand from the EV battery sector.

"I look forward to speaking to investors on 3 October 2023, when I participate in the focusIR/London South East Natural Resources live webinar."

****ENDS****

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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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