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GreenRoc Strategic Materials Plc
15 November 2024

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

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("GreenRoc" or the "Company")

Amitsoq Update and

GreenRoc to visit General Motors Company in Detroit

GreenRoc Strategic Materials plc (AIM: GROC), a company focused on the development of critical mineral projects in Greenland, is pleased to announce that the Government of Greenland has decided that the Company's application for an Exploitation Licence for the Amitsoq Graphite Project in South Greenland ("Amitsoq" or the "Project") fulfils submission requirements.

GreenRoc is also pleased to announce its attendance at a number of upcoming industry events. The Company will be participating in a trade mission to General Motors Company ("GM") during 18-20 November 2024, and GreenRoc's CEO Stefan Bernstein has been invited to speak and participate at two separate Mineral Security Partnership meetings and an EU arranged meeting on Greenland in the coming weeks.

Details:

Exploitation Application

The Company submitted its application for an Exploitation Licence on 27 September 2024 (see RNS of 30 September 2024). The Mineral Licence and Safety Authority ("MLSA"), the administrative body of the Government of Greenland, has assessed the information provided in the application and the legal status of the applying company, Greenland Graphite a/s, a subsidiary of GreenRoc Strategic Materials Plc and found that "*the Licensee fulfils the submission requirements in 45(1) and 46(3) in the Act on Mineral Activities in relation to the application for an exploitation licence under the current exploration licence 2013-06*".

The MLSA has sent the Mineral Resource Evaluation ("MRE"), reported by the Company in January 2023 for compliance assessment with an independent third party.

The next step of the application processing is that the MLSA, upon positive review from the external consultant concerning the MRE, will draft a recommendation to the Government of Greenland on whether to approve the Project terms of reference for public pre-consultation. The subsequent pre-consultation takes a minimum of 35 days.

Meetings with US OEM and MSP

GreenRoc has been invited by GM to participate in a trade mission to GM's headquarters in Detroit, USA from 18-20 November 2024 as part of a delegation of ca. 20 UK companies. The trade mission

has been arranged by the Department for Business and Trade ("DBT") to showcase UK automotive suppliers to GM, and the participating companies were specifically picked by GM. GreenRoc will be represented on the trade mission by Chairman George Frangeskides and CEO Stefan Bernstein.

GreenRoc has also been invited to present on 20 November 2024 at a Mineral Security Partnership ("MSP") and MINVEST/MSP Finance Network (see below) meeting to be held in Nuuk, Greenland, entitled "Critical Mineral Investment Opportunities in Greenland". Greenland is an MSP Forum member state. The meeting attendance is hybrid (virtual and in-person) and is arranged by the US State Department and the Government of Greenland. The US State Department will be represented by under-secretary for Economic Growth, Energy, and the Environment, Jose Fernandez. The Government of Greenland will be represented by Minister of Statehood and Foreign Affairs, Vivian Motzfeldt and Minister of Mineral Resources, Naaja Nathanielsen.

GreenRoc has also been invited to speak on 10 December 2024 at the Greenland Session held in Brussels during the Raw Materials Week (9-12 December 2024) arranged by DG GROW, DG INTPA and the Greenland Government. GreenRoc is further invited to participate in the MSP Forum's Workshop on "Public-private investment in critical minerals focusing on developing a positive, trade friendly local-value addition agenda in producing countries". This session is to be held on 12 December 2024 during the Raw Materials Week.

Further information on MSP/MINVEST:
MSP Finance Network:https://www.state.gov/joint-statement-on-establishment-of-the-minerals-security-partnership-finance-network/

MINVEST is the **M**inerals **I**nvestment **N**etwork for **V**ital **E**nergy **S**ecurity and **T**ransition, a public-private partnership between the U.S. Department of State and SAFE Center for Critical Minerals Strategy-hosted Minerals Security Partnership (MSP) partner governments with development finance institutions (DFIs) and export credit agencies (ECAs) to strengthen cooperation and promote information exchange and co-financing among participating institutions to advance diverse, secure, and sustainable supply chains for critical minerals.

GreenRoc's CEO, Stefan Bernstein, commented:
"I am very pleased that our application for an Exploitation Licence at Amitsoq is now being processed and that the Government has found our company to be eligible for the licence, pending the outcome of the public pre-consultation and the associated process.

"Alongside these positive operational developments, I am pleased to report on the progress we continue to make in connecting our project with industry leaders and potential commercial partners. Our GreenRoc team will travel to the US to meet with a GM in November 2024. GreenRoc was specifically picked by GM to be part of the Department of Business and Trade's trade mission, which is a great honour and testament to our world-class project.

"The invitations to speak at the Mineral Security Partnership's meeting in Nuuk and participate and speak at meetings in Brussels in November and December 2024 also underpin the importance with which the US, Norway, the UK, Greenland and other countries within the MSP Forum and member countries view GreenRoc's graphite mine and active anode materials plant. These are signs that strong powers are committed to supporting GreenRoc's project to provide much needed graphite."

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.

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.

****ENDS****

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About GreenRoc

GreenRoc Strategic Materials Plc is an AIM-quoted company, which is led by a group of highly experienced mining industry professionals. The Company is focused on fast-tracking the Amitsoq Graphite Project in Greenland into a producing mine to meet critical demand from Electric Vehicle ('EV') manufacturers in Europe and North America for new, high grade and conflict-free sources of graphite. Amitsoq is 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, and significant further upside beyond this. Test work has proven that Amitsoq graphite can be readily upgraded to high-grade, anode-quality graphite, with higher than 99.95% purity and relatively little energy input, boding well for future production costs and sustainability commitments.

A Preliminary Economic Assessment released on 31 October 2023 gives a post-tax NPV8 for the Project of US$179M, an IRR of 26.7% and capex estimated at US$131M (including a 25% contingency). These figures solely relate to the economics of a mining and primary processing operation in South Greenland and do not take into account any potential upside from a downstream processing operation, which GreenRoc intends to establish. A Feasibility Study into the establishment of a graphite spheronisation processing plant (published in May and July 2024) shows a post-tax NPV8 for the project of US$621M, an IRR of 26.5% and capex estimated at US$340M (including a 25% contingency). The Company has signed a Letter of Intent to secure an area for the

Company's future Active Anode Materials Plant in Southern Norway and has received expressions of support from the European Raw Materials Alliance and the US EXIM Bank for future development.

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

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