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GreenRoc Strategic Materials Plc
02 June 2025

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GreenRoc Strategic Materials plc

("GreenRoc" or the "Company")

Subscription to raise £450,000

GreenRoc Strategic Materials Plc (AIM: GROC),a company focused on the development of critical mineral projects in Greenland,is pleased to announce that it has completed a subscription ("Fundraise") to raise a total of £450,000 (before costs).

The Fundraise comprises a significant subscription of £450,000 from an institution. The subscription price is 2.5p per share (the "Subscription Price") resulting in the issue of a total of 18,000,000 new ordinary shares ("New Ordinary Shares"). The Subscription Price represents a discount of approximately 7 per cent to the previous day's bid price.

For every two New Ordinary Shares issued, the institution will receive one warrant ("Warrant"). The Warrants will have an exercise price of 3.75p per ordinary share and will expire two years after the date of the New Ordinary Shares' admission to trading on AIM. The Warrants will be subject to an accelerator provision, such that if at any time during the exercise period the 10-day volume-weighted average price of GreenRoc ordinary shares exceeds 5.0 pence per share, the Company may give Warrant holders notice to exercise their Warrants failing which the Warrants will automatically expire.

Use of Proceeds

The proceeds of the Fundraise will provide general working capital for business development and be used by the Company in particular to:

- collect a large bulk sample (10-20 tons) of graphite ore from underground workings of the historical Amitsoq mine;
- cover fees pertaining to the application for exploitation licence submitted in autumn, 2024; and
- cover further base-line studies relevant for the ongoing Environmental Impact Assessment Study.

GreenRoc's CEO, Stefan Bernstein, commented:

"We are very pleased to have secured this substantial amount of capital, which will ensure that we can plan and conduct work which is essential to maintain momentum on our Amitsoq project. While we are pursuing discussions with public institutions, we wanted to add sufficient capital so that we can start making the necessary preparations to have the bulk sample collected. The logistical options are rapidly closing regarding having this sampling concluded before the end of the

season this fall, with local contractors in South Greenland already filling up their order books. The sample will provide us with graphite concentrate for our planned graphite anode materials processing plant, as well as important constraints on the beneficiation process, which to be added to the Pre-Feasibility study to be conducted as an important next milestone for Amitsoq.

"With these funds we can also progress with the baseline studies forming the basis of the Environmental Impact Assessment which is an integral part of the mining permit."

Admission to Trading on AIM and Total Voting Rights

Application will be made for the New Ordinary Shares, which will rank pari passu with the existing ordinary shares of 0.1 pence each, to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and that dealings will commence at 8:00 a.m. on or around 16 June 2025.

Following the issue of the New Ordinary Shares, the total issued share capital of the Company will consist of 270,618,786 ordinary shares of 0.1 pence each. The Company does not hold any ordinary shares in Treasury, therefore the total current voting rights in the Company following Admission will be 270,618,786. This figure may 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 in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

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*

For further information, please contact:

Investor questions on this announcement We encourage all investors to share questions on this announcement via our investor hub	https://greenrocplc.com/s/f795de

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About GreenRoc

GreenRoc Strategic Materials Plc is an AIM-quoted UK public 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, which bodes 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 the 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. In November 2024, GreenRoc and Morrow Batteries a/s, a Norwegian Gigafactory signed a MoU to work together on a regional supply chain of battery anode material and the Company received a Letter of Interest from the Export and Investment Bank of Denmark (EIFO) in January 2025.

GreenRoc also owns 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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