

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

4 June 2025

GreenRoc Strategic Materials Plc
("GreenRoc" or the "Company")

Amitsoq granted Strategic Project status by the European Commission

GreenRoc Strategic Materials Plc (AIM: GROC), a company focused on the development of critical mineral projects in Greenland, is pleased to note the announcement made earlier today by the European Commission confirming that the Company's Amitsoq Project has been granted "Strategic Project" designation under the EU's Critical Raw Materials Act for both the extraction of graphite at Amitsoq and for the processing of graphite concentrate into AAM. This status could provide benefits for the development of the Project such as priority in permitting processes and potential financial support.

The European Union's Critical Raw Materials Act ("CRMA") is designed to ensure the EU's access to a secure, sustainable, and diversified supply of critical raw materials ("CRMs") that are essential for the green and digital transitions, as well as for defence and space applications. One key component of this legislation is the identification and support of "Strategic Projects" related to the extraction, processing, and recycling of CRMs. Strategic Projects under the CRMA are initiatives that are identified as critical to the EU's objectives of securing a stable supply of CRMs. These projects can be located both within the EU and in an Overseas Country and Territory ("OCT"), provided they contribute significantly to the EU's supply chain resilience. Greenland is an OCT associated with the European Union (EU).

Link to the EU press release:

https://ec.europa.eu/commission/presscorner/detail/en/ip_25_1419

GreenRoc's CEO, Stefan Bernstein, commented:

"I am delighted that our application to the EU in August 2024 for the first deadline of submissions has been successful - it is foremost a recognition of the merits of our Amitsoq graphite project and its strategic and commercial importance to the European industry. Amitsoq is the first and to date the only minerals project in Greenland to achieve Strategic Project status. From the EU press conference today we understand that Stéphane Séjourné, EU Commissioner (Executive Vice-President) for Prosperity and Industrial Strategy, anticipates a visit to our Amitsoq project this year.

"We look forward to working with the Government of Greenland and EU institutions to progress our project and establish true European domestic production of this strategically important raw material".

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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