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

Amitsoq update

GreenRoc Strategic Materials Plc (AIM: GROC), a company focused on the development of critical mineral projects in Greenland, is pleased to provide this update on its work in relation to the Amitsoq Graphite Mine in south Greenland ("Amitsoq" or the "Mine"), including that it expects to commence a bulk sampling programme at the Mine in August.

Highlights

- Bulk sampling programme scheduled to commence at Amitsoq in the week commencing 18 August 2025.
- Environmental baseline studies at Amitsoq commenced on 28 July 2025.
- Successful tests conducted on the use of Amitsoq graphite concentrate as feedstock for the production of flexible graphite.
- GreenRoc management has been invited to a series of meetings with EU representatives to explore support options for the Amitsoq Project following the recognition of both the Mine and the downstream active anode material ("AAM") plant as Strategic Projects for the EU, as announced by the Company on 4 June 2025.

Details

Field Programme

By mid-August 2025, GreenRoc's South Greenland contractor, HK Transport ApS, is scheduled to start on-site preparations for the collection of a 15-20t bulk sample of graphite ore from the existing underground mine development at Amitsoq. The purpose of the sampling is to provide sufficient feedstock for the production of graphite concentrate material for the Company's planned AAM pilot plant. The bulk sample will further serve to provide important processing data for the preparation of the coming pre-feasibility study or PFS for Amitsoq. The collection of the bulk sample is anticipated to be concluded by mid-September 2025. Earlier this month, GreenRoc's CEO Stefan Bernstein and a consulting geologist visited the Amitsoq mine and marked out the target areas for the forthcoming underground bulk sampling.

GreenRoc's field team also visited some other areas of known graphite mineralisation east of Nanortalik, all lying within the Company's exclusive mineral exploration licences. Field inspection confirmed the significant lateral extent of the graphite mineralisation, with what appeared to be very high graphite grades. Samples were also collected to assess the potential for critical raw material mineralisation other than graphite.

The Company's environmental consultant BioApp ApS has commenced this summer's baseline studies which should be completed in early August. These are expected to be the final baseline studies required prior to the drafting of the environmental impact assessment (EIA) for the Mine.

Flexible graphite

In addition to being used to produce graphite active anode material for use in battery energy storage, natural flake graphite is also used for the production of flexible graphite. Flexible graphite, also known as expandable graphite, consists of relatively coarse graphite flakes which are chemically treated and then used in sealing and gasketing applications due to their resilience and ability to dissipate energy during vibration. Flexible graphite also shows high resistance against chemical agents and can retain its structural integrity at temperatures up to 2500°C in inert atmosphere.

Flexible graphite appeared on NATO's list of critical raw materials for defence systems published in December 2024 and is one of only two raw materials in NATO's indispensable 'Very High Risk' category as it is wholly imported from China.

Through the Company's advisory consultant ProGraphite GmbH, test work on a +180µm fraction of Amitsoq graphite concentrate was treated with a standard chemical recipe and successfully yielded expandable graphite with an expansion rate of 160g/l.

EU Strategic Project

GreenRoc has been approached by EU officials to understand how the EU best can support the Amitsoq Graphite Mine and AAM Plant and help to progress these towards production within the shortest timeframes. Meetings have been held in this regard and further meetings are expected in the near term.

GreenRoc's CEO, Stefan Bernstein, commented:
"Our field programme in 2025 will advance on several fronts with the environmental baseline studies now ongoing and the bulk sampling commencing in a few weeks' time. The bulk sampling is of particular interest, as it will provide crucial data for the forthcoming Pre-Feasibility Study and feed-stock material for GreenRoc's planned anode materials pilot plant.

"I am fascinated by the potential of Amitsoq graphite in applications beyond battery anodes. The successful use of Amitsoq concentrate to produce flexible graphite, a material whose supply is deemed at 'very high risk' by NATO, highlights further our Project's strategic importance. The ongoing engagement with EU officials regarding support for the Amitsoq mine and AAM project reinforces the important role they can play in securing a sustainable global supply chain for critical raw materials".

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/link/eW3a6e
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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's Amitsoq and Anode Materials Plant project was announced a Strategic Project under EU's Critical Raw Materials Act on June 4, 2025, and has an ESG certification via DigBee™ since March 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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