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GreenRoc Strategic Materials Plc
07 May 2026

7 May 2026

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

Exercise of Warrants

Update re Morrow

Exercise of Warrants

GreenRoc Strategic Materials Plc (AIM: GROC), a company focused on the development of critical mineral projects in Greenland, announces receipt of a notice to exercise warrants over a total of 11,538,461 new ordinary shares of 0.1 pence each in the Company ("Warrant Shares") at an exercise price of 2 pence per Share, raising £230,769 for the Company.

Morrow Batteries ASA

The Company also notes that on 6 May 2026, Morrow Batteries ASA ("Morrow") in Norway announced a filing for bankruptcy. GreenRoc had previously announced on 4 December 2024 that it had signed a non-binding MoU with Morrow, however the Directors consider that the recent news from Morrow has minimal influence over GreenRoc's position as a future producer of graphite active anode material.

Over the coming decade, there is well over 1TWh battery production capacity already planned in Europe (see map below), which in turn will require roughly 1 million tonnes of graphite anode material. In Europe, there is currently no production capacity for natural graphite active anode material.

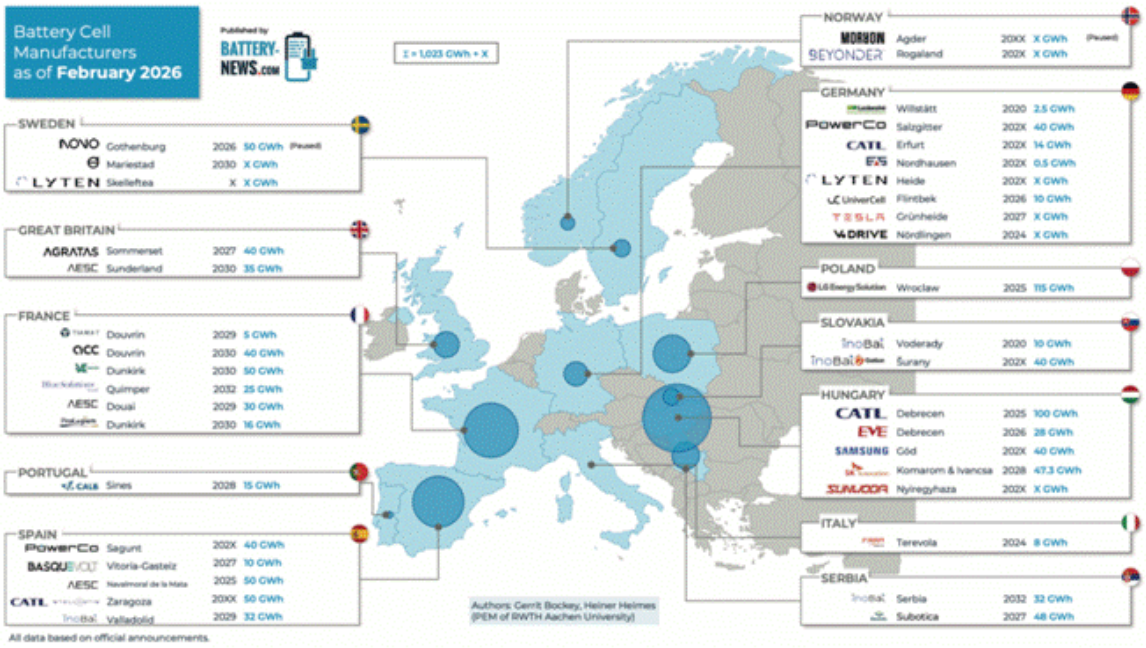
We are hopeful that Morrow will find the necessary capital to successfully restructure and join the growing club of battery producing companies such as LG Energy Solutions (Poland) and VW's PowerCo, which recently opened for production in Salzgitter, Germany.

Admission and Voting Rights

Application will be made for the 11,538,461 Warrant Shares issued in respect of the notice of exercise of warrants to be admitted to trading on AIM, which is expected to occur on or around 13 May 2026 ("Admission"). The Warrant Shares will rank pari passu in all respects with the ordinary shares of the Company currently traded on AIM.

Following Admission, the Company's issued share capital will comprise 295,234,168 ordinary shares of 0.1p each. This number will represent the total voting rights in the Company and may be used by shareholders as the denominator for the calculation by which they can determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

BATTERY CELL MANUFACTURERS



Source: RWTH Aachen University, March 2026

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For further information, please contact:

Investor questions on this announcement We encourage all investors to share questions on this announcement via our investor hub [insert link]	https://greenrocplc.com/link/ya292e
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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, financial and business conditions, competition for and availability of qualified staff and contractors, regulatory processes 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 finance, execute and implement future plans and programmes, 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.

About GreenRoc

GreenRoc Strategic Materials Plc is an AIM-quoted UK public company focused on developing the Amitsoq Graphite Project in Greenland into a producing mine to meet critical demand from Electric Vehicle 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, sufficient to sustain several decades of mining.

The plans for the Amitsoq Project include the construction of a facility to further process mined graphite into active anode material ("AAM") - an indispensable component of Li-batteries - which plans have been independently and positively evaluated to the prefeasibility stage.

GreenRoc received an Exploitation Licence for the Amitsoq Project from the Government of Greenland in December 2025, valid for 30 years, and the Project has been designated a Strategic Project by the EU.

In October 2025, GreenRoc secured a loan facility of EUR 5.2 million from the Export and Investment Fund of Denmark ("EIFO") for the financing of the Company's work programme, including the construction of a pilot AAM plant in Denmark which is in progress and expected to be completed during 2026.

In December 2025, GreenRoc and its consortium partners DTU and IPU were granted up to ca. £1.2m of grant funding for the project entitled "EU-Graphite: Building European production of graphite active anode material" ("EU-Graphite") from the Energy Technology Development and Demonstration Programme ("EUDP"), a Danish government funding programme, which funds will be utilised to develop GreenRoc's plans to achieve a more sustainable and environmentally friendly alkaline-based purification process for its anode material.

Both GreenRoc and the Amitsoq Project have been ESG-certified by Digbee™, an independent platform which provides sustainability assessments for the mining industry.

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