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GreenRoc Strategic Materials Plc
29 September 2026

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

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This announcement replaces RNS Number 6429W released at 7:00 on 29 September 2026 as a result of a correction to the % quoted in the 'Details' paragraph. This was 92.3% and is corrected to 95.2%. All other information remains unchanged.

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

Amitsoq update

GreenRoc Strategic Materials Plc (AIM: GROC), a company focused on developing critical mineral projects in Greenland, is pleased to announce the results of test work on the processing of a representative sample taken from a 20-tonne graphite ore sample, and the selection of GTK Mintec in Finland (a facility of the Geological Survey of Finland ("GTK") to process the full 20-tonne sample. A survey of the historical underground workings at Amitsoq has also been completed. Phase III drilling to resume in October 2026.

Key highlights

- Earlier this year, a representative 300 kg subsample from the 20-tonne bulk sample collected in 2025 and 2026, was sent to SGS Lakefield in Canada to undergo comprehensive processing test work (see RNS dated 26 February 2026).
- The test work began in April 2026 and included crushing the initial sample to produce homogeneous ore material with a particle size of less than 3.35 mm.
- The graphite content of the sample was determined to be 22.3 wt.%.
- Based on the test work, SGS developed a flowsheet and conducted a subsequent locked-cycle test, producing a graphite concentrate grading 95.2 wt.% with graphite recovery of more than 90%.
- The Company has signed an agreement with GTK Mintec in Finland to process the 20-tonne ore sample based on the flowsheet developed by SGS Lakefield.
- A survey of the historical underground workings at the Amitsoq mine has been conducted, identifying three levels of workings, most of which are in good condition.
- After a pause in executing drill phase III during September, drilling of the last two holes will start in the week commencing 5 October, 2026.

Details

A 20 tonne bulk sample is being prepared for shipment to GTK Mintec's mineral processing plant in Outokumpu, Finland. During autumn 2025, two sites within the historical Amitsoq underground mine were selected for the collection of a bulk sample and drilled and blasted. The two sites are within the Lower Graphite Layer, approximately 50 m and 100 m respectively from the mine entrance Approximately 18 tonnes of ore material were extracted in October 2025 and shipped to the port of Aarhus, Denmark, pending a decision on the final destination. A further 2 tonnes of ore material was collected from the same location in the mine during August 2026 and is being added to the existing 18-tonne sample.

A representative 300 kg subsample was taken from the 18-tonne bulk sample in February 2026 and sent to SGS Lakefield in Canada for preparatory processing test work. The sample was firstly crushed to pass 3.35 mm, homogenised and subjected to mineralogical and particle-size distribution analyses, as well as other characterisation work, before a series of grinding and

flotation tests began in April 2026. A total of 20 flotation tests were conducted, using a variety of polishing-mill and stirred-media-mill configurations. These tests provided a thorough understanding of how the Amitsoq graphite ore responds to grinding and flotation, and formed the basis of a locked-cycle test. A locked-cycle test closely approximates the processing that would take place in a mining operation, where ore is continuously fed to the processing plant. The locked-cycle test yielded a concentrate grading 95.2% graphite, with an overall recovery of more than 90%.

The 20-tonne bulk sample will now be sent to GTK Mintec in Outokumpu, Finland, for processing at GTK's plant based on the flowsheet developed by SGS Lakefield. The processing results, including details of comminution, flotation performance and the production of several tonnes of Amitsoq graphite concentrate, will be available before the end of 2026. The graphite concentrate produced will serve as feedstock for the Company's AAM pilot processing plant in Denmark.

Amitsoq mine underground survey

In September 2026, the historical underground mine was surveyed by a mining engineer. The underground workings comprise three levels (A, B and C, from top to bottom).

Level A, at about 17.0m above the high-water mark, is accessible through two portals; a third portal has collapsed but may be used as an emergency escape route. This level has now been surveyed using a scanning total station, and a LiDAR scan has been acquired. It is developed almost entirely within the Lower Graphite Layer orebody. The workings show few stability issues, and no significant rehabilitation work will be necessary apart from the removal of metal scrap. However, the profiles are unsuitable for most modern mining equipment.

Level B is approximately 2.0 m above the high-water mark and is partly flooded. It is currently accessible through only one portal (a ventilation drive), which is partly blocked and shows stability issues. A partial LiDAR scan of this level has been acquired. It is developed almost entirely within the Lower Graphite Layer orebody, except for the ventilation drive, which runs sub-perpendicular to it. Some rehabilitation work (clearing the portal and installing ground support through scaling and spot bolting), together with pumping, will be required to make this level fully accessible.

The extent of Level C, approximately 13.0 m below sea level, is currently unknown. It is accessible only by an inclined shaft that is flooded below sea level. The shaft is reported to end 20.0 m below sea level.

A 3D model of the workings is being constructed and will support orebody modelling, depletion assessment, planning for potential underground diamond drilling and mine planning and design. The survey of the historical mine workings will form part of the planned Pre-Feasibility Study.

Drill Phase III continuation.

As discussed earlier this month, there has been a delay in drilling throughout September due to a lack of helicopter availability. The GreenRoc team and drillers from the drilling company IPR will now travel back to Amitsoq around 1 October 2026, with the first task being the move of the drill rig and accessories from Pad 3 to Pad 2, to start drilling the remaining two holes. The drilling is planned to be concluded by 16 October 2026.

About GTK:

GTK provides impartial research and services to support decision-making in industry, academia and wider society, helping to accelerate the transition to a sustainable, carbon-neutral world.

The GTK Mintec facility is a unique service provider, combining mineral research laboratories with an industrial-scale pilot plant. GTK Mintec studies and tests the beneficiation of minerals and mineral-based materials, as well as the recyclability of different types of side streams. The facility also includes a test area for studying the long-term behaviour of tailings and extractive waste.

GreenRoc's CEO, Stefan Bernstein, commented:

"The strong results from SGS Lakefield, demonstrating high graphite recovery and a high-grade concentrate, provide important validation of Amitsoq's processing potential. I am also delighted to announce the selection of GTK Mintec to process the full 20-tonne sample. This work moves us closer to producing bulk concentrate for our Danish AAM pilot plant, while the underground survey provides valuable data for the planned Pre-Feasibility Study."

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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	https://greenrocplc.com/s/987458
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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 ('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, sufficient to sustain more than 20 years of mining. GreenRoc received an Exploitation Licence from the Government of Greenland in December 2025, valid for 30 years.

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

The Amitsoq Project was designated a Strategic Project by the EU in June 2025. The Project has also been ESG rated by Digbee™, an independent platform which provides sustainability assessments for the mining industry.

In October 2025, GreenRoc signed a binding secured loan facility for EUR 5.2 million from the Export and Investment Fund of Denmark ("EIFO"), for the financing of the Company's work programme at Amitsoq and the AAM pilot plant.

In December 2025, GreenRoc, together with its consortium partners DTU and IPU, was awarded up to DKK 10,448,826 (c. £1.2 million) by the Energy Technology Development and Demonstration Programme ("EUDP"), a Danish government funding programme, for the project entitled "EU Graphite: Building European Production of Graphite Active Anode Material".

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