

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

27 October 2026

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

Completion of Amitsoq Phase III Drilling and AAM Pilot Plant Update

GreenRoc Strategic Materials Plc (AIM: GROC), a company focused on developing critical mineral projects in Greenland, is pleased to announce the completion of its Phase III diamond drilling at Amitsoq and the arrival of the purification line for the Company's pilot plant in Denmark.

Key highlights

- Eight holes drilled in total, with drilling from all three platforms showing significant intersections of graphite ore.
- Thickest intersection (true thickness) was ca. 23.70m in drill hole AM_DD_041, similar to the thickest encountered during drilling in 2022.
- Key objectives of the Phase III drilling have been achieved:
 - o Drilling has successfully extended the mineralised zone 100-150m N-NW.
 - o Drill core and associated geotechnical and hydrogeological information obtained are considered sufficient to proceed to the planned Pre-Feasibility Study ("PFS") on the mine.
- GreenRoc is in the process of completing its review of PFS proposals from selected contractors.
- Purification line received at GreenRoc's pilot plant in Denmark. Once fully operational, this will allow for the production of spherical purified graphite ("SPG") and commencement of the qualification process with offtake customers.

Overview

Phase III drilling at Amitsoq has now concluded and demobilisation has been successfully completed. In total, eight holes were drilled from three platforms, out of ten originally planned holes (see Fig

ure 1). The revised number of completed holes and the associated geotechnical and hydrogeological information obtained, are considered to be sufficient to enable GreenRoc to start the Pre-Feasibility Study ("PFS"), which is planned to begin in Q1 2027.

The Phase III drilling was designed to serve several purposes. First, it aimed to provide the basis for increasing the confidence level of the coming revised Resource Estimate. The global JORC-compliant Mineral Resource Estimate, announced on 23 January 2023, contained 23.05Mt grading 20.41% graphite across the Inferred, Indicated and Measured categories. The Preliminary Economic Assessment ("PEA"), announced on 31 October 2023, envisaged mining 8.26Mt of the Lower Graphite Layer orebody at a combined graphite grade of 21.3% over an initial 22 years of production at Amitsoq. Of this, 6.17Mt would be in the Measured and Indicated categories, and 2.1Mt in the Inferred category, which has the lowest confidence level. The Upper Graphite Layer was not considered for mining in the 2023 PEA model.

To plan the mining operation at the confidence level required for the planned PFS, the Estimated Mineral Resource should be in the Indicated or Measured categories, so one objective of Phase III was to convert the 2.1Mt of Inferred resource into the higher classification category.

Second, the potential northern extension of the orebodies, indicated by surface expressions, warranted drilling to confirm whether parts of the orebodies at higher elevations would be available for future mining. The Phase III drilling from drill

Platform 3 has successfully extended the intersected graphite mineralisation approximately 100-150m north-northwest of the previous drilling, so this objective has been achieved (see Figure 1).

Any Mineral Resource upgrade or inclusion of the northern extension remains subject to assay results and assessment by the independent Competent Person.

Third, mine planning for the PFS requires hydrological, hydrogeological and rock strength data to be obtained from the drill holes and drill core. This data has been successfully obtained by specialist contractors during the drilling programme.

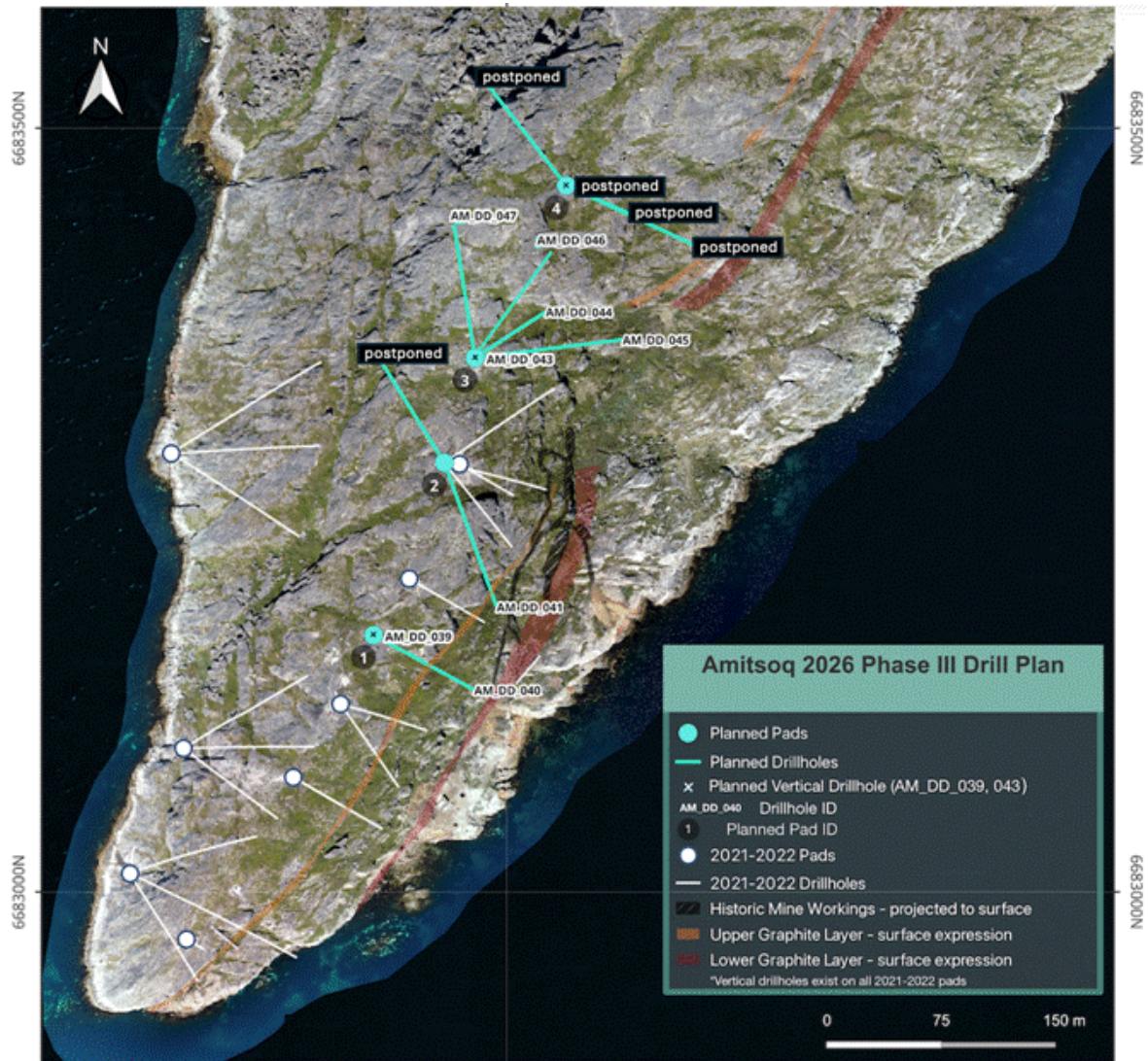


Figure 1, showing the planned and executed drill holes of the Phase III programme. Note also surface expressions of UGL in orange and LGL in red, as well as projection of the historical underground mine workings in dark grey.

Further details regarding Phase III drilling

Drilling at Amitsoq in 2026 was conducted from three platforms (Figure 1), with two holes from the southernmost Platform 1 (AM_DD_039 and _040), one hole from Platform 2 (AM_DD_041) and five holes from the northernmost Platform 3 (AM_DD_043, _044, _045, _046, and _047). The details of the drilling intersections with graphite are shown in Table 1.

Drillhole ID	Graphite Layer	From (m)	To (m)	Apparent Thickness (m)	Estimated Thickness (m)	True
AM_DD_039	LGL	107.09	119.51	12.42		10.17
AM_DD_040	UGL	35.95	40.86	4.91		4.61
AM_DD_040	LGL	93.04	102.48	9.44		9.12
AM_DD_041	LGL	115.95	142.76	26.15		23.70
AM_DD_043	LGL	137.30	162.48	25.18		23.66
AM_DD_044	LGL	118.34	123.31	4.97		3.19

AM_DD_046	MGL	139.40	142.30	2.90	1.45
AM_DD_046	LGL	161.28	165.45	4.17	3.19
AM_DD_047	MGL	113.42	114.81	1.39	0.80
AM_DD_047	LGL	182.12	204.95	22.83	11.42

Table 1. Substantial graphite intersections and estimated true thickness values in Phase III drillholes. Drill hole AM_DD_045 is not listed in the Table as no graphite orebodies were encountered here. True thickness calculation is based on measured angles of ore contact with wall rock. UGL = Upper Graphite Layer, MGL = Middle Graphite Layer, LGL = Lower Graphite Layer.

A second drill hole from Platform 2 was planned (AM_DD_042), but, as for the four planned holes from Platform 4, because of time constraints, this has been postponed until Drill Phase IV. All holes other than AM_DD_045 intersected significant thicknesses of what from visual inspection of drill core appears to be high-grade graphite ore. The northern section of the Amitsoq deposit, addressed by Phase III drilling, is dominated by the LGL and UGL only occurs in drill hole AM_DD_040 from the southernmost drill Platform 1. The occasional appearance of MGL is typical for this orebody which appears much less consistent than LGL.

All drill cores and the drill rig have now been moved to Nanortalik, where the remaining unsampled core will be cut and shipped for analysis. The first batch of drill core samples is on its way to ALS in Ireland for analysis. Drill rods, various other equipment and structures have been packed and winterised for the planned Phase IV drilling, which is due to commence in spring or summer 2027. Storing the equipment will reduce costs for both demobilisation this year and mobilisation in 2027, and greatly simplify the start of the next stage of the project.

Graphite purification line

GreenRoc has now received the main components of the purification line ordered from Sepor in Florida, USA (see RNS of 13 August 2026), including pumps, a filter press, reactor tanks, ovens and rinse tanks. Preparations are being made for installation. Earlier in the month, a Grundfos water purification plant capable of producing all the required process water to an ultra-pure standard was installed at GreenRoc's pilot plant. The purification line is planned to be ready for commissioning in January 2027 following an internal safety audit.

In conjunction with this, a 20-tonne bulk sample from Amitsoq is currently with GTK in Finland where it will be processed into graphite concentrate. This will mean that, once the purification line is fully commissioned and operational, the Company will be able to produce SPG from Amitsoq graphite concentrate and commence the qualification process with potential offtake customers.

GreenRoc attending Li-ion Battery Europe 2026 Conference in Barcelona

George Frangeskides, Chairman of GreenRoc is attending the 4th Li-Europe conference on 2-3 November 2026 and will be moderating a panel discussion "Strategic Repositioning of Investments Across the European Battery Value Chain and Capital Flows".

GreenRoc's CEO, Stefan Bernstein, commented:

"I'm very pleased with the results of this year's drilling at Amitsoq. We have confirmed the extent and thickness of the graphite orebodies, and have intersected the targeted mineralisation well beyond the current resource drilling and into the previously untested northern extension of the deposit."

"At the pilot plant in Hørsholm, Denmark, we have received the main components of the purification line and begun preparations for its installation. Subject to successful commissioning, we expect to be able to use graphite concentrate produced from our 20-tonne bulk sample to begin producing spherical purified graphite during 2027."

COMPETENT PERSON STATEMENT

The technical information relating to the exploration results contained in this disclosure has been read and approved by Mr Mark Austin, who is a qualified geologist is (member of SACNASP (Reg. No. 400235/06), Fellow of The Geological Society and Fellow of the Geological Society of South Africa) and acts as the Competent Person under the AIM Rules - Note for Mining and Oil & Gas Companies.

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.

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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://greenrocl.com/link/PqaW8P
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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".

may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

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