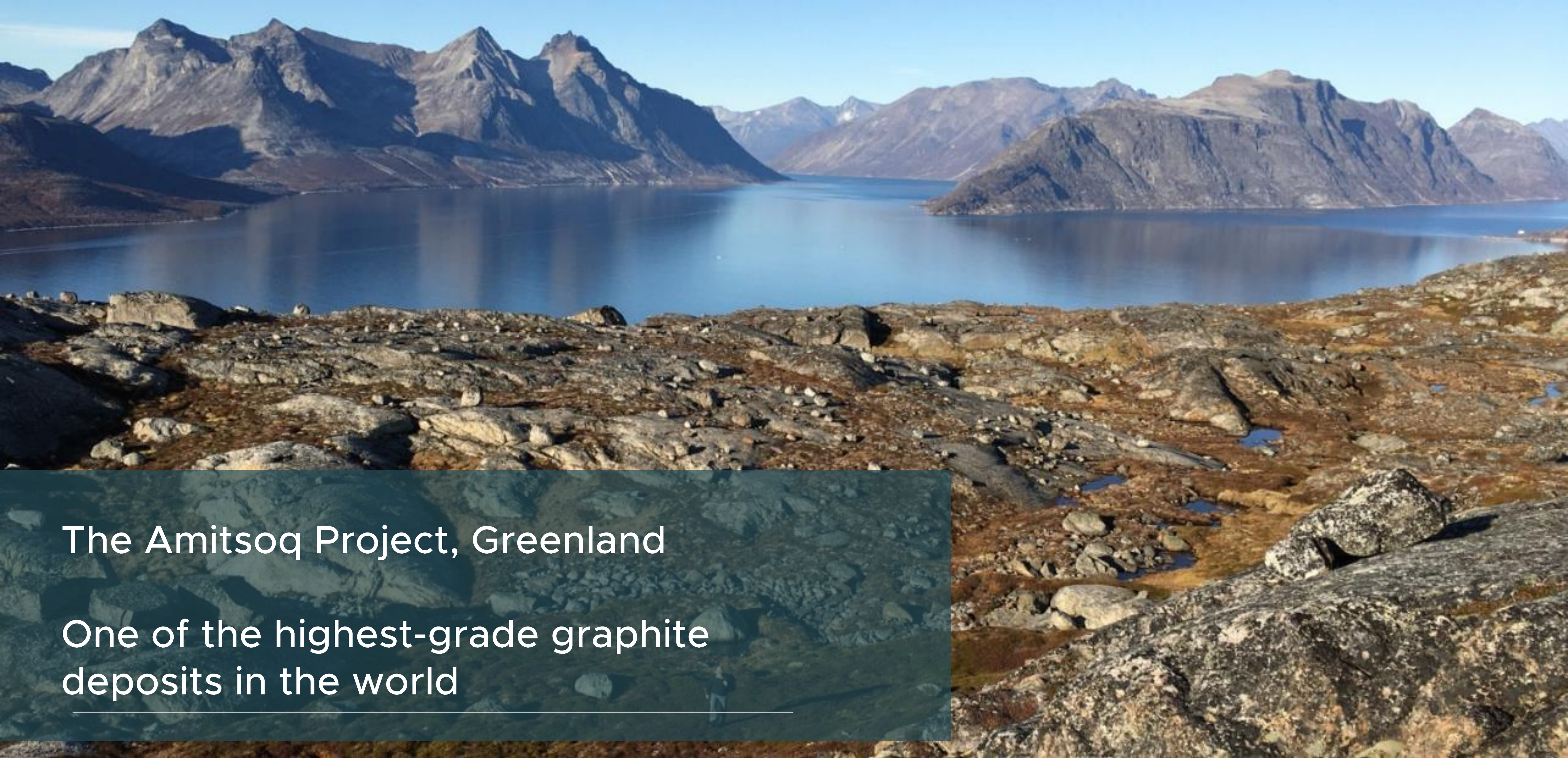

The Amitsoq Project, Greenland

One of the highest-grade graphite deposits in the world

GREENROC
MINING PLC

Investor Presentation
March 2022

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GreenRoc Mining Plc

Objective is to become a key supplier of critical, high-demand minerals to fast-growing end markets, benefitting from long-term structural drivers such as the energy transition

01	Advancing one of the world's highest grade graphite projects	- Maiden Resource of 8.28Mt at a grade of 19.75% at Amitsoq - Can be upgraded to a more than 99.95% pure spherical graphite product for EV market
02	Significant further upside opportunity from portfolio of complementary assets	- Thule Black Sands (TBS): high-grade in-situ ilmenite - Melville: iron ore DSO potential
03	Strategic and stable mining jurisdiction	- Transparent & supportive regulatory framework - Strategic location provides multi-market opportunity
04	Active growth strategy	- 12 month development strategy to move Amitsoq and TBS into development phase as quickly as possible
05	Market opportunity: critical global demand	- Designated a critical mineral by the EU and USA - Graphite demand to rise 2,500% by 2040 due to EV sector - Global shortage of up to 80,000 tonnes expected in 2022
06	Experienced senior management team with complementary skillset	- Deep experience of mining engineering, geology, finance, regulatory, operations and Greenland

AIM: GROC
Share Price: 7.45p
Market Cap: £8.5m
(as at 14 March 2022)

Board of Directors

Track record of value generation and proven expertise in the key disciplines required to progress projects through to development and production

Kirk Adams
Chief Executive Officer

Mining Engineer and MBA, 35 years' industry experience across the world. Previously CEO of Cons Murch Antimony & Gold Mine in South Africa, many years operational experience from miner to manager.

George Frangeskides
Non-Executive Chairman

Over 25 years in mining, corporate advisory and legal sectors in UK & Australia. Initiated Alba's move into Greenland in 2015 with Amitsoq acquisition and has deep knowledge of Greenland's mining sector.

Jim Wynn
Finance Director

Finance professional & chartered accountant, previously FD of Avocet Mining plc, CFO of Rainbow Rare Earths Ltd and current CFO of Moxico Resources plc. Previously worked for Anglo American plc finance, BD & strategy.

Mark Austin
Non-Executive Director

Geologist with 40 years of Management and operational experience. Previously worked for Central Rand Gold, Goldplat Plc, Mano River Resources Plc & Placer Dome Exploration. Currently Alba's COO and Senior Geologist.

Lars Brünner
Independent Non-Executive Director

Environmental Consultant for 30+ years. Golder Associates A/S Arctic Mining & Environment, European Bank for Reconstruction and Development Leader (2014-20). Led environmental team at Thule Black Sands in 2018. Deep knowledge of Greenland, having worked there for many years.

Mark Rachovides
Independent Non-Executive Director

President of Euromines, the representative of European Metals & Minerals Industry. Formerly Executive Director of European Goldfields and VP-Europe at Dundee Resources and spent 11 years at EBRD.

Greenland: a strategic and stable mining destination

European-style democracy with transparent laws and institutions supportive of mining sector

Geography

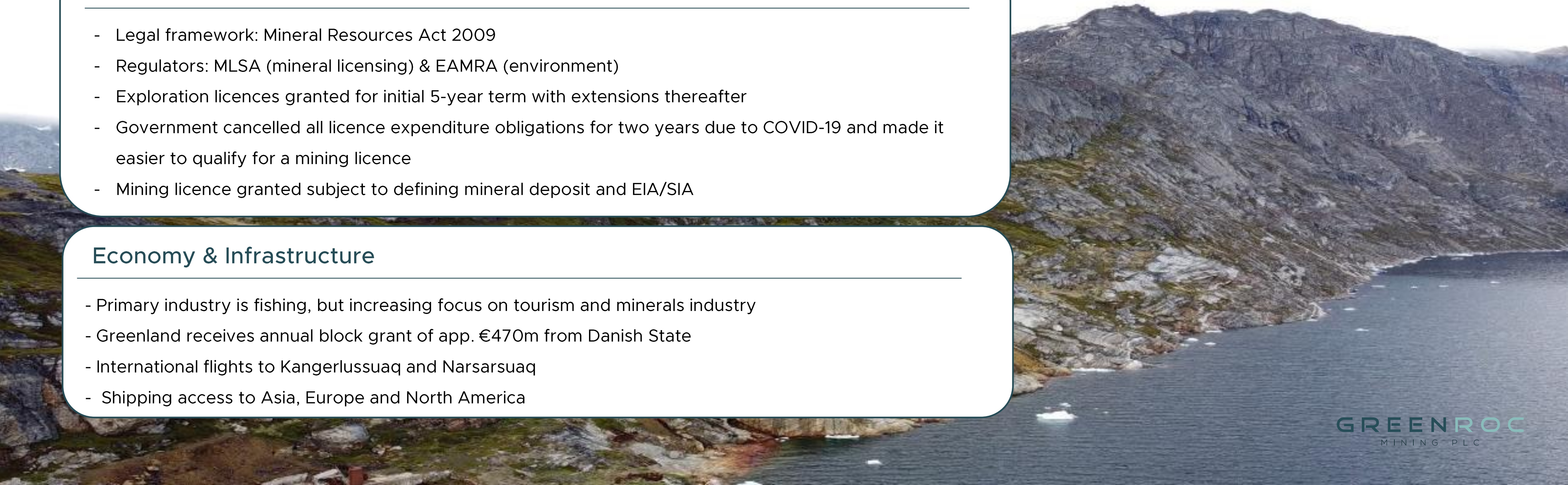
- Large, unexploited deposits
- Ideally positioned to access both Europe and North America

Transparent, mining friendly framework

- Legal framework: Mineral Resources Act 2009
- Regulators: MLSA (mineral licensing) & EAMRA (environment)
- Exploration licences granted for initial 5-year term with extensions thereafter
- Government cancelled all licence expenditure obligations for two years due to COVID-19 and made it easier to qualify for a mining licence
- Mining licence granted subject to defining mineral deposit and EIA/SIA

Economy & Infrastructure

- Primary industry is fishing, but increasing focus on tourism and minerals industry
- Greenland receives annual block grant of app. €470m from Danish State
- International flights to Kangerlussuaq and Narsarsuaq
- Shipping access to Asia, Europe and North America



Graphite

Chart: Demand by application for natural graphite 2019 (Edison, Dec 2020)

Graphite is a critical mineral in the net-zero transition

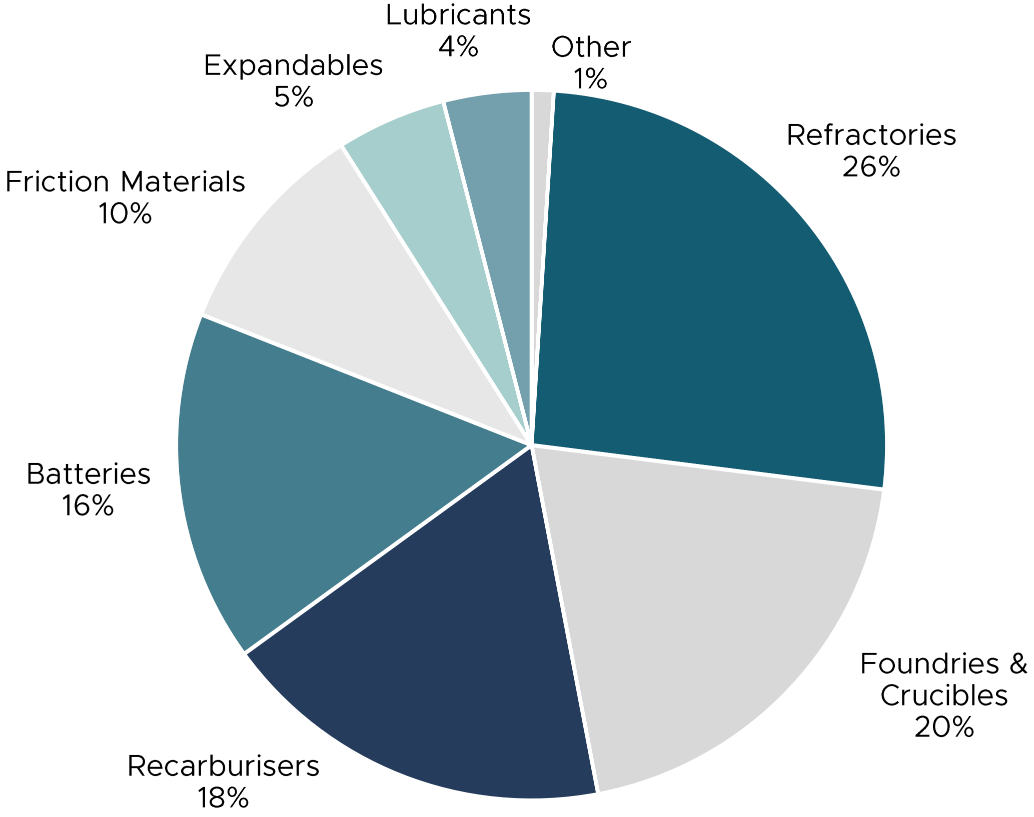
Key properties:

Non-toxic, chemically inert material with high electric and thermic conductivity, excellent lubricity and exceptional thermal shock resistance

- Widely used in a variety of industrial applications: steel manufacture, refractory bricks, brake linings, fire retardants
- Essential component in certain critical technological advances at the forefront of the drive to reduce global CO2 emissions

Types of graphite:

Synthetic		Expensive to make & environ. polluting
Natural	Flake	High-purity spherical graphite ('HPSG') (>99.95%C): Used in lithium-ion batteries ('LIBs') for EVs and domestic electricity storage system
Natural	Amorphous	
Natural	Vein	



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Graphite & EVs

“Our lithium ion batteries should be called nickel-graphite batteries, because primarily the cathode is nickel and the anode side is graphite with silicon oxide.” - Elon Musk

By weight, there is 10 times more graphite in a lithium ion battery than there is lithium…

It is predicted that there will be 125 million EVs in the world by 2030 and a 2,500% increase in the demand for graphite by 2040

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Graphite: key market fundamentals

US$26.8B market value by 2025

Expected worth of the global graphite market - up from US$16.4B in 2017, registering a CAGR of 8.5%

"Unlike some of the other critical mineral markets, there is still time for both the natural and synthetic graphite market deficits to be redressed — so long as adequate funding is provided for junior miners in the near term."

Source: Benchmark Mineral Intelligence

Graphite is expected to go into a supply deficit this year

A shortage of up to 80,000t is expected in 2022 as demand from the EV sector rapidly scales up, according to Benchmark Mineral Intelligence

The U.S. imported 64,396 tonnes of refined graphite between January and November in 2021, of which 73.3% came from China

Source: S&P Global

Europe's only producer of flake graphite is Norway (~16,000t)

S&P Global suggested the world's reliance on China for graphite has emerged as a major obstacle to EV makers' production schedules amid trade disputes and soaring demand

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High Purity Spherical Graphite

Metallurgical test work demonstrates that Amitsoq graphite can deliver

High-grade, 97% carbon (C) concentrate, with 98% C likely achievable by flotation for some fractions

Battery-grade high purity graphite (99.97% C) ("HPSG") for LIBs – the fastest growing market for flake graphite

Alkaline purification achieves 99.97% LOI (avoids higher environmental impact of acid (HF) purification)

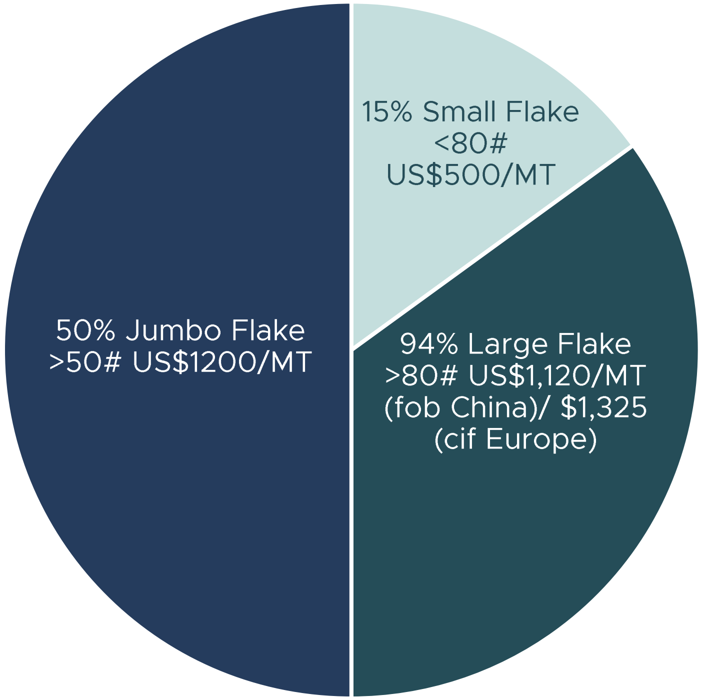
Sale route for Amitsoq graphite:

- Sell +150 micron flakes separately
- Sell remaining 85% of concentrate as feed material for LIBs

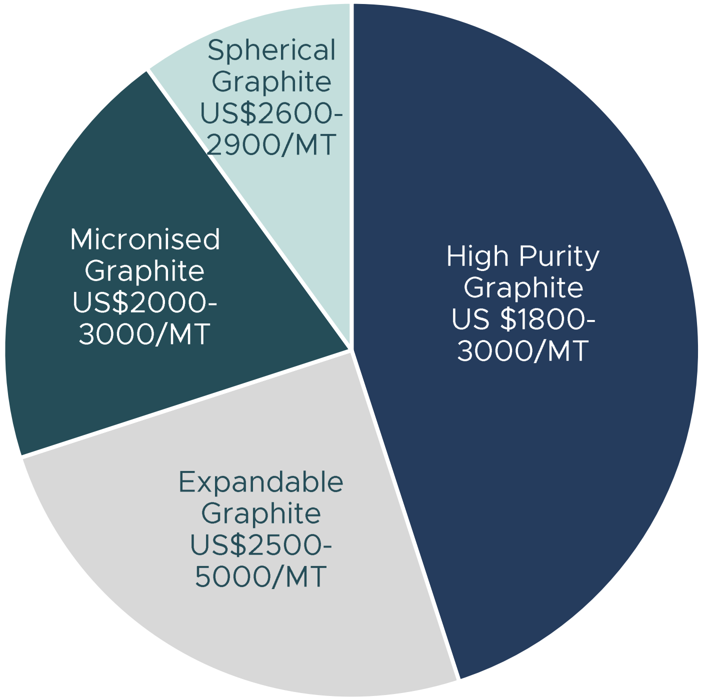
HPSG Commands Higher Price

Spherical graphite (HPSG) commands 3-4 times higher price than flake graphite concentrate

Natural Flake Graphite



Specialty Grade



Source: Fastmarkets/ Edison, Spotlight IPO Report, Tirupati Graphite, Dec 2020

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Amitsoq

High-Grade Graphite

Very High-Grade Graphite

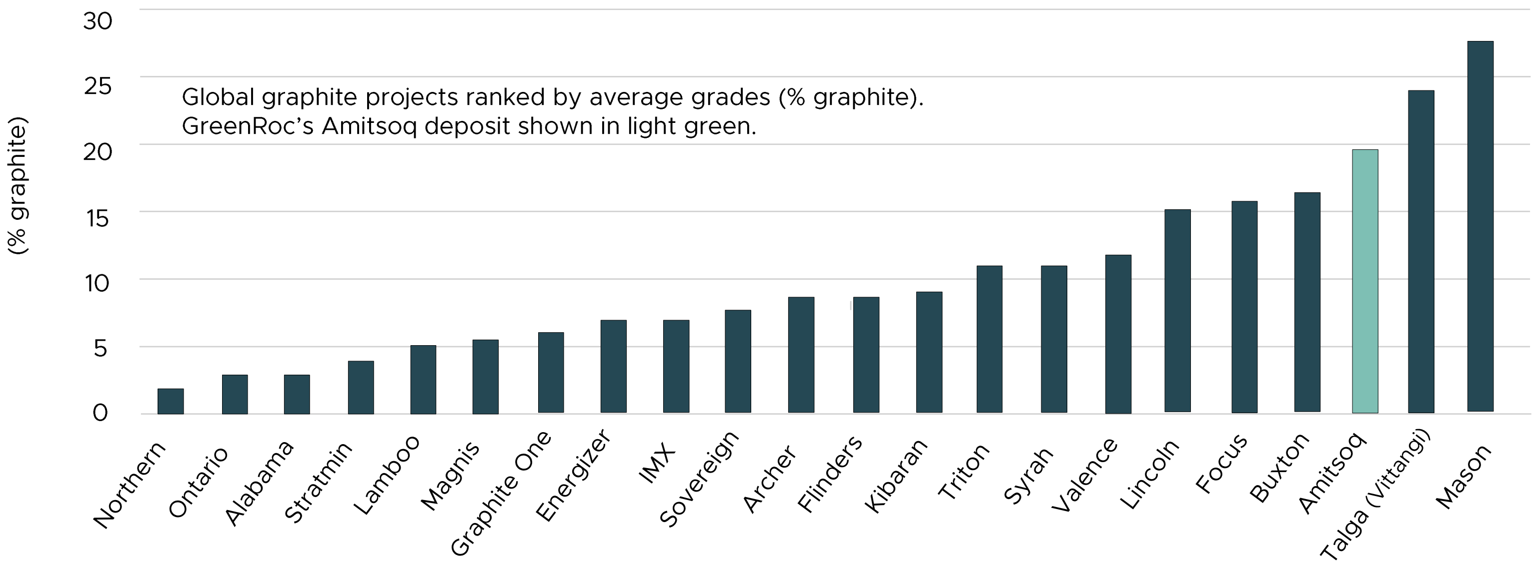
AMITSOQ GRAPHITE, GREENLAND

Some of the world's highest average graphite grades across two deposits: Amitsoq Island and Kalaaq

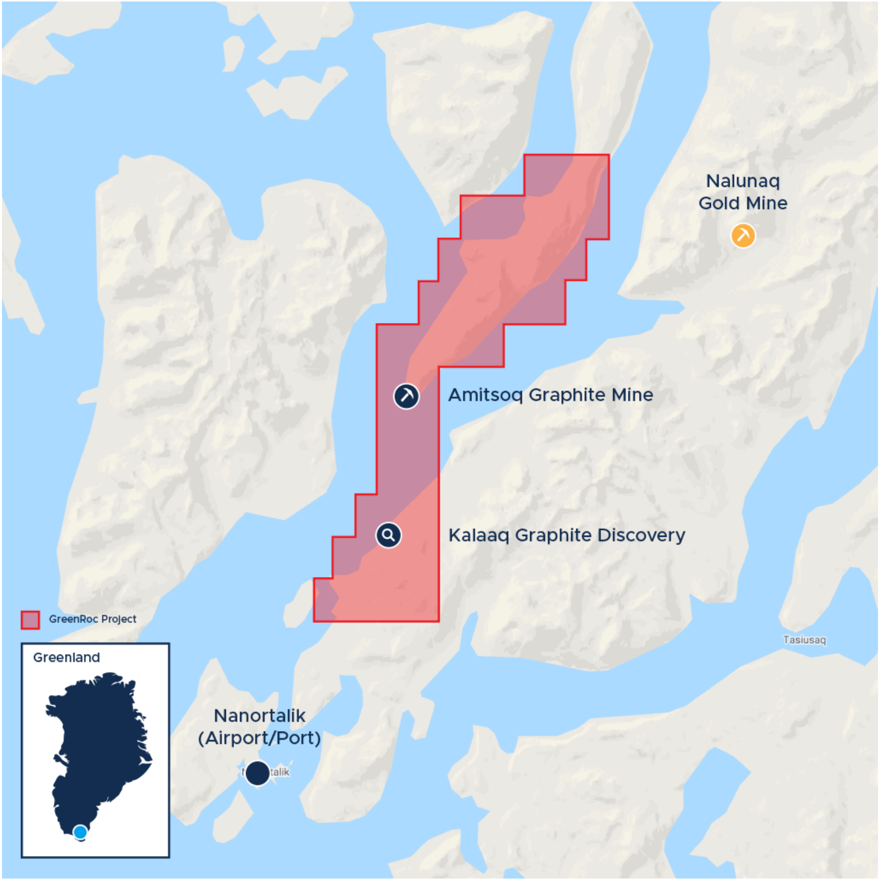
Located in Nanortalik region of southern Greenland

Amitsoq: previously operating mine with graphite beds traced over ~1 km; average grades 19.75% C(g)

Kalaaq: graphite deposit discovered in 2017 field work; channel and grab grades between 17.4 and 33.1 % C(g)



(Source: Industrial Minerals, August 2015, modified by GreenRoc)



Exploration Licence ("MEL") 2013/06 valid until 31/12/24
(right to apply for renewal thereafter)

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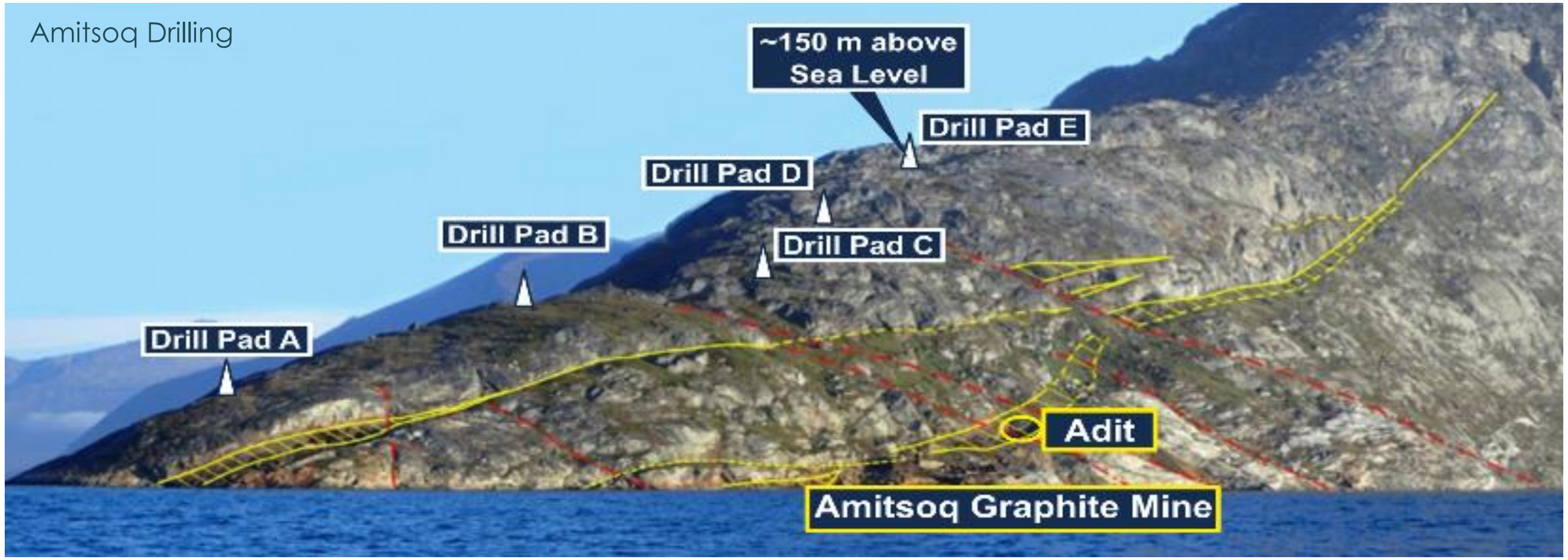
2021 Resource Drilling (Amitsoq Island)

AMITSOQ GRAPHITE, GREENLAND

Drilling has confirmed two significant, laterally continuous high-grade graphite zones

- 935m drilling programme completed August 2021
- Upper Graphite Layer (UGL): up to 8.19m thick, grading up to 19.83% C(g) (drill core) and 27.40% C(g) (channel samples)
- Lower Graphite Layer (LGL): up to 15.54m thick, grading up to 23.01% C(g) (drill core) and 30.35% C(g) (channel samples)
- Strike length of LGL intersected from Pad B to E totals 154 m



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"This Maiden JORC Resource launches GreenRoc into the global graphite resource space with one of the highest-grade graphite projects in the world."

2022 Mineral Resource

AMITSOQ GRAPHITE, GREENLAND

Maiden Resource confirms Amitsoq's position as one of highest-grade graphite deposits globally

- Maiden total combined Indicated and Inferred JORC Resource of 8.28 million tonnes at a grade of 19.75%, giving a total graphite content of 1.63 Mt defined at Amitsoq
- Includes a high-grade contribution from the Lower Graphite Layer of 3.67 Mt , at a grade of 21.19% for 0.775 Mt of contained graphite
- Over 25% of the contained graphite falls within the higher category of Indicated Resources
- The deposit is open along strike (predominantly to the north) and down dip to the west, and will be tested in the Phase 2 drilling programme this year

Mineral Resource Category	Tonnes (Mt)	Graphitic Carbon (%)	Graphite content (Mt)
Measured	-	-	-
Indicated	2.04	20.65	0.42
Total Measured + Indicated	2.04	20.65	0.42
Inferred	6.24	19.45	1.21
Total Resources	8.28	19.75	1.63

Notes:

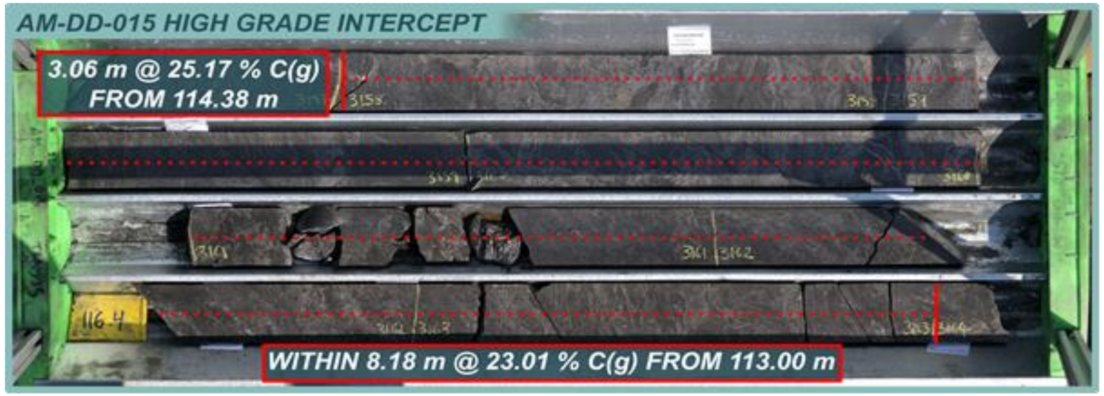
1. The Mineral Resource is reported at a graphitic carbon cutoff grade of 0 (zero) % Cg
2. Mineral Resource estimates are not precise calculations being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. Therefore, reporting of tonnage and grade figures reflects this relative uncertainty and figures are rounded to appropriate significant figures. As a result, some error may be incurred when reporting global figures based on rounded values.
3. The Mineral Resource Statement presented above has been reported in accordance with the requirements of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012 Edition) ("JORC Code 2012 Edition"). The Competent Person who assumes responsibility for reporting of the Mineral Resource is Dr John Arthur who is a Competent Person as defined by the JORC Code 2012 Edition, having more than 5 years' experience that is relevant to the style of mineralisation and type of deposit described herein, and to the activity for which he accepts responsibility. The effective date of the Mineral Resource Statement is 1st March 2022.
4. Resources are not constrained other than by the geological boundary limits of the mineralised unit. At this stage, no consideration has been made as to what tonnes and grade would be reasonably expected to be extracted profitably. Notwithstanding this, the Competent Person considers the distance constraints in both the dip and strike directions to be a reasonable approximation and expectation of potential mining extents.
5. Mineral Resources which are not Ore Reserves do not have demonstrated economic viability. The estimate of Mineral Resource reported may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
6. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to the Indicated Mineral Resource in this estimate and must not be converted to a Ore Reserve. It is reasonably considered that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
7. Currently, no Ore Reserves have been established for the Amitsoq Project.

2022 Mineral Resource Breakdown

AMITSOQ GRAPHITE, GREENLAND

The consistency and true widths of the orebodies at Amitsoq bode well for future mining and processing operations

Mineral Resource Category	Tonnes (Mt)	Graphitic Carbon (%)	Graphite content (Mt)
Upper Graphite Layer			
Indicated	0.59	18.97	0.111
Inferred	4.02	18.61	0.748
TOTAL UGL RESOURCE	4.61	18.65	0.859
Lower Graphite Layer			
Indicated	1.45	21.32	0.309
Inferred	2.22	20.97	0.466
TOTAL LGL RESOURCE	3.67	21.19	0.775



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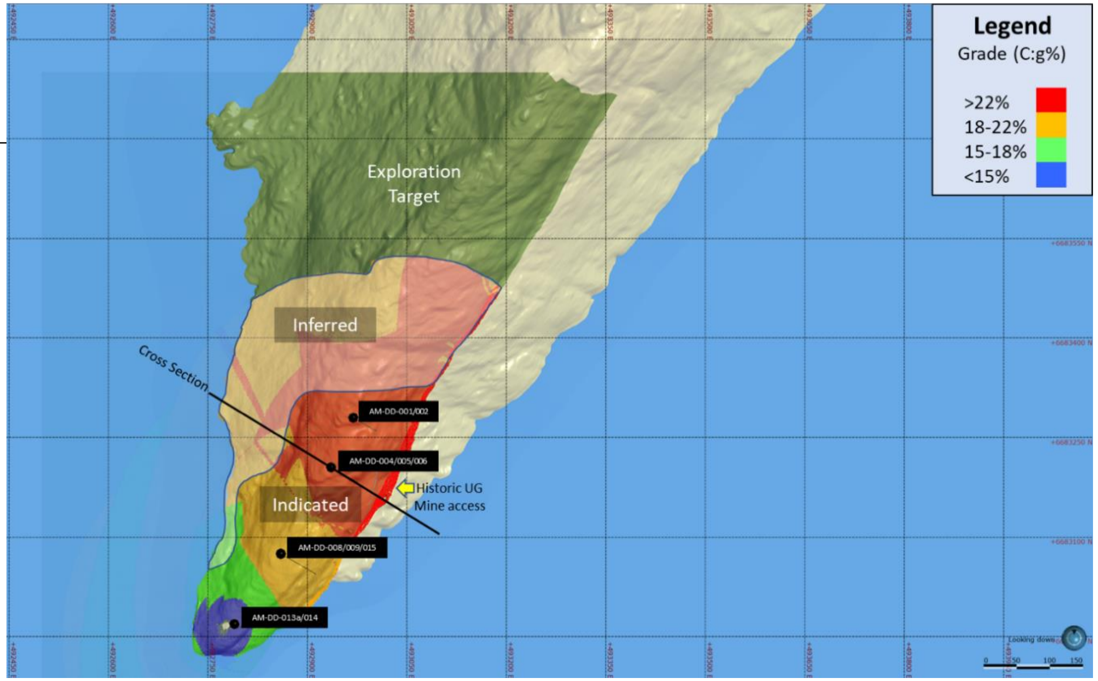
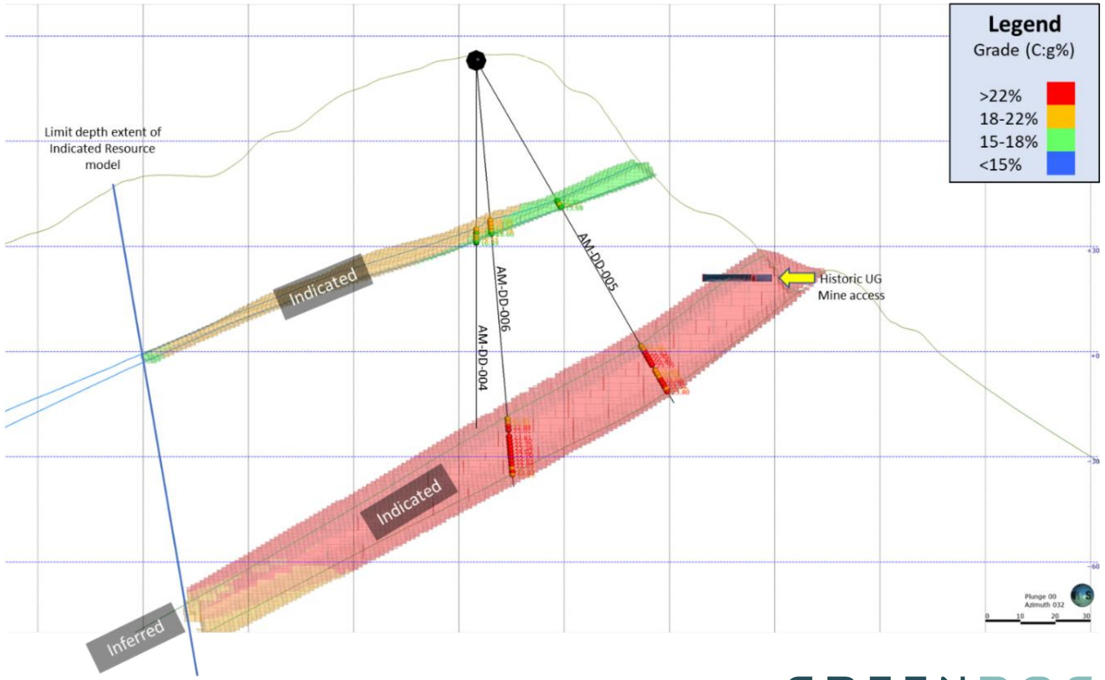
2022 Mineral Resource Sensitivity

AMITSOQ GRAPHITE, GREENLAND

Minimal variation in tonnes between 0% and 15% cut off

	Mineral Resource Category								
Cut-Off Grade (Cg%)	Measured			Indicated			Inferred		
	Tonnes (Mt)	Graphitic Carbon (Cg%)	Graphite Content (Mt)	Tonnes (Mt)	Graphitic Carbon (Cg%)	Graphite Content (Mt)	Tonnes (Mt)	Graphitic Carbon (Cg%)	Graphite Content (Mt)
Base Case (0% Cg)	-	-	-	2.04	20.65	0.42	6.24	19.45	1.21
13	-	-	-	2.04	20.65	0.42	6.24	19.45	1.21
15	-	-	-	2.02	20.70	0.42	6.23	19.45	1.21
17.5	-	-	-	1.91	20.95	0.40	6.03	19.55	1.18





Active development strategy

AMITSOQ GRAPHITE, GREENLAND

This substantial Mineral Resource paves the way for a Scoping Study, EIA/SIA and application for Mining Licence

2022

- Amitsoq Resource Estimation
- Amitsoq Phase 2 Drilling Programme
- Year 2 Environmental Baseline Studies
- Revised Resource Estimation

2023

- Scoping/EIA/ SIA Studies
- Submission of EIA/SIA
- Amitsoq Phase 3 Drilling
- Kalaaq Drilling
- Metallurgical Testwork & Process Design
- Mining Licence Application

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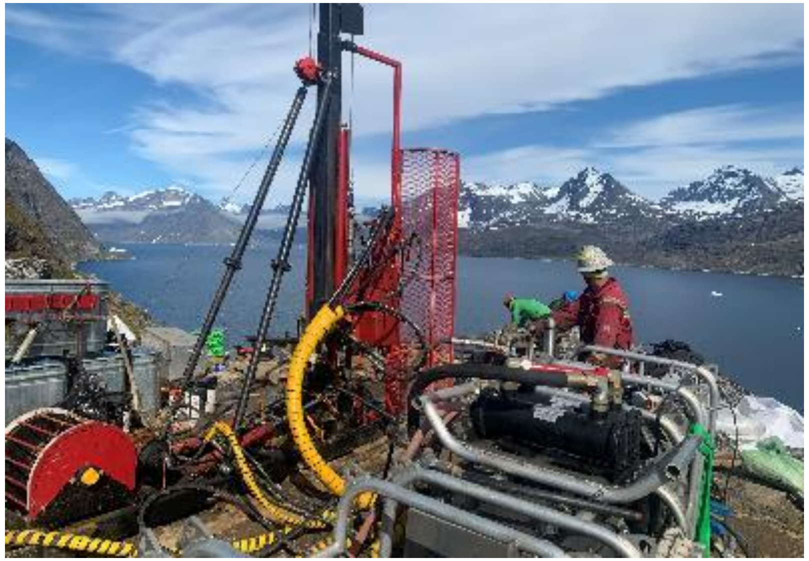
Peer Review

AMITSOQ GRAPHITE

Company	Market Cap*	Projects	Resource Mt	Resource (C)g	Total MT (C)g	Stage
Talga Group Ltd	230.4M	Vittangi (Sweden)	19.5	24%	4.68	Feasibility
		Julkunen (Sweden)	31.5	14.90%	4.69	
		Raitajarvi (Sweden)	4.3	7.10%	0.31	
					9.68	
NextSource Materials Inc.	209.3M	Molo (Madagascar)	141.28	6.13%	8.66	Feasibility
Tirupati Graphite Plc	58.0M	Vatomina (Madagascar)	3.2	4.30%	0.14	
			15.2	4.70%	0.71	Mining
		Sahamany (Madagascar)	1.4	4.10%	0.06	
			5.7	4.20%	0.24	Production
					1.15	
GreenRoc Mining Plc	8.5M	Amitsoq (Greenland)	8.28	19.75%	1.63	Drilling



Market caps as at 14.03.2022 in GBP

Additional Upside
Wider Portfolio

Wider portfolio

Thule Black Sands Project N-W Greenland	JORC Resource: 19MT@ 43.6% THM, in-situ ilmenite grade 8.9% with 1.7 MT of contained Ilmenite 2021 drill results due shortly – target to move Inferred Resources to Indicated & define more Inferred Resources Results will provide base for Scoping Study, EIA/SIA and application for Mining Licence Neighbouring Dundas project (Bluejay) provides prime roadmap – Dundas base case post-tax NPV_5 US$83.1m & post-tax IRR of 32.8% over 9-yr LOM
Melville Bay Iron Project N-W Greenland	JORC Inferred Resource of 63 Million Tonnes @ 31.4% Fe Significant potential to increase Resource at Melville Bay through drilling - Exploration Target of 200-400 Mt at 25-37% Fe* High-grade magnetite concentrate can be produced, grading 70% Fe with low impurities
Inglefield Multi-Element Project N-W Greenland	Extensive historic exploration confirms cobalt, copper, gold, vanadium and nickel

*The potential quantity and grade of the ET is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in estimation of a Mineral Resource.

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Investment Case

Market Opportunity

- Graphite and Titanium are both Critical Minerals
- EU supply constrained by China (supplies 47% of graphite, 45% of titanium)

Demand Growth

- Graphite demand growth forecast +2,500% by 2040
- Ilmenite demand growing, prices at a multi-year high

Greenland

- Mining Positive Country
- Transparent & stable
- Strategic location

High Grade

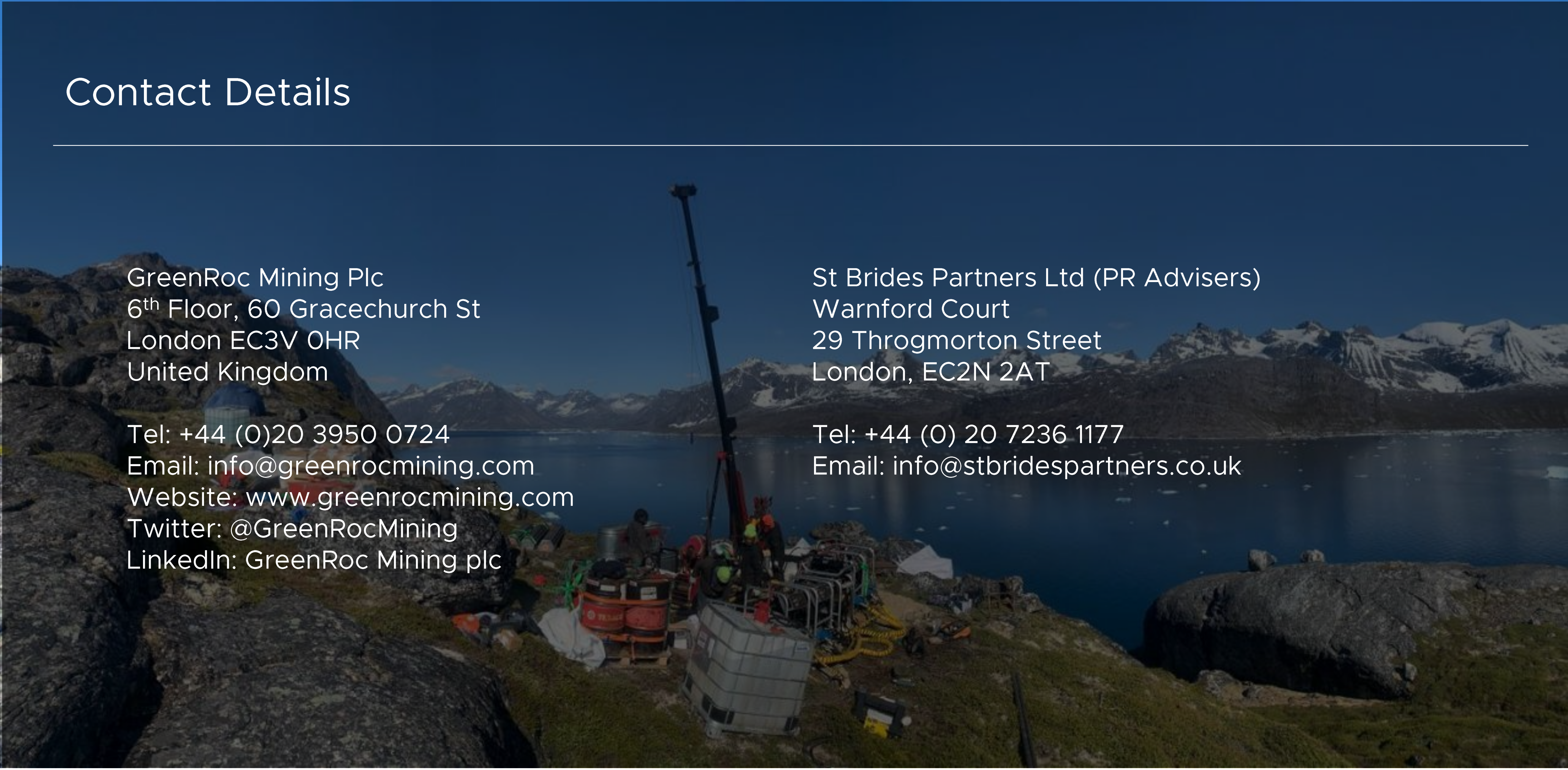
- Amitsoq – among highest graphite grades in world
- High-grade in situ Ilmenite

Seasoned Management

- Global mining professionals
- Mine Development and Growth backgrounds

Growth Drivers

- Recently completed drilling at flagship projects
- Mineral resource estimation work underway
- Objective to commence PEA/ EIA/ SIA at one project (minimum) within 12 months



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