Greenroc Mining Plc.

IMC presentation, September 28th 2022

GREENROC
MINING PLC

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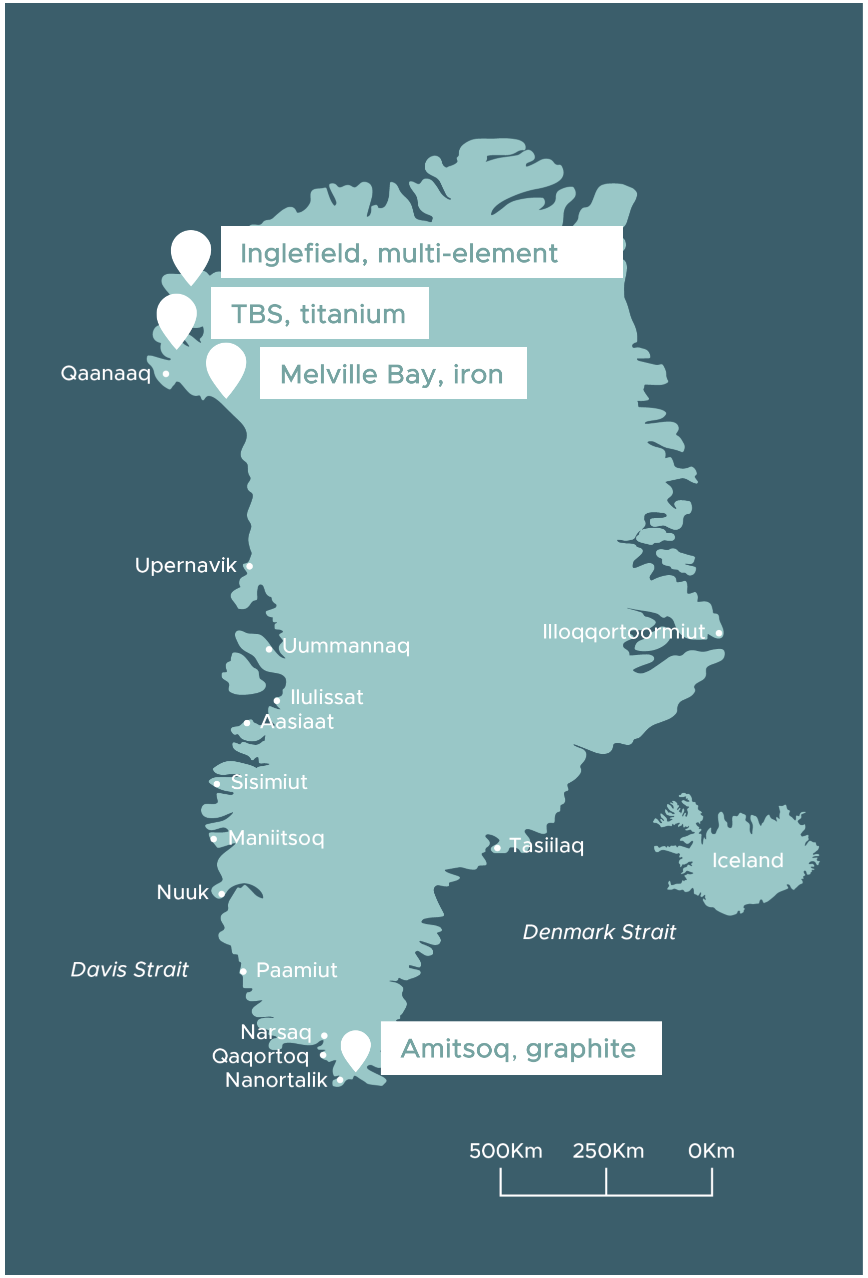
Overview

Business objective: Responsible production of graphite raw material for Li-battery anodes, supplying the downstream sector of EV battery makers in Europe

01	Portfolio of high-grade projects in mining-supportive Greenland	- Amitsoq: super high-grade graphite for EV sector - Thule Black Sands (TBS): high-grade in situ ilmenite - Melville Bay Iron: Direct Shipping Ore (DSO) potential - Inglefield Multi-Element: extensive mineralisation potential
02	Positioned for significant growth at Graphite project	- Amitsoq: 2022 drill programme finalised and exceeded expectations, with results expected to support a significant increase in JORC Resource
03	Market opportunity: Graphite demand for the EV battery industry set to outgrow production	- Graphite demand for EV batteries in Europe alone estimated to rise 400% by 2025 and more than 800% by 2030 compared to present-day
04	Experienced, senior management team with complementary skillset	- Deep experience of mining engineering, geology, finance, regulatory, operations and Greenland



AIM: GROC
Share Price: 4.4p
Market Cap: £4.89M
(as at 27 Sept 2022)

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Management Team

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

Stefan Bernstein
Chief Executive Officer

Danish geologist with over 30 years' experience in Greenland's mining sector. Strong understanding of the country's mineral wealth, previously Head of Mineral Resources Dept at GEUS. Involved in several deposit discoveries, including Platinova Reef & Citronen Fjord deposit.

George Frangeskides
Non-Executive Chairman

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

Jim Wynn
Finance Director

Finance professional & chartered accountant, previously CFO/FD of Moxico Resources, Rainbow Rare Earths and Avocet Mining. Currently CFO of Emmerson. 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, Bus. Dev. Leader (2014-20). Led environmental team at TBS 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 European Bank for Reconstruction and Development.

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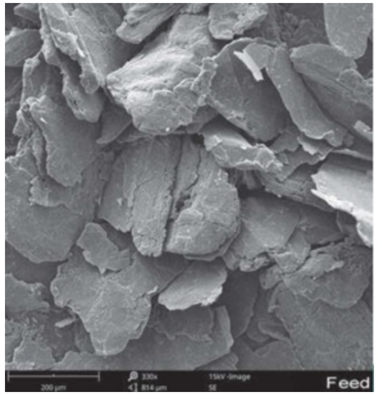
Amitsoq

Super High-Grade Graphite

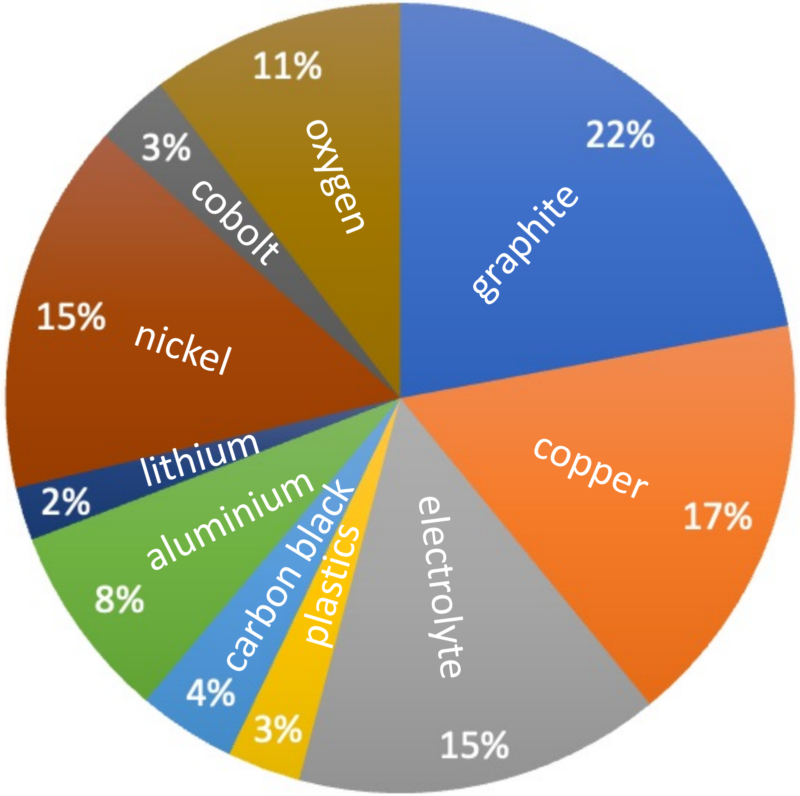
Electric car batteries need graphite

- EV Li-ion batteries contain more graphite than any other raw materials component by weight
- An average EV battery carries 40-80kg of coated high purity spherical graphite (cHPSG) or ca 1kg cHPSG per kWh
- Production of 1kg HPSG requires ca 2kg flake graphite

China is world leader supplying 100% of cHPSG for European LIB GigaFactories – no European domestic production



Li-ion battery components by weight



American Chemical Soc.

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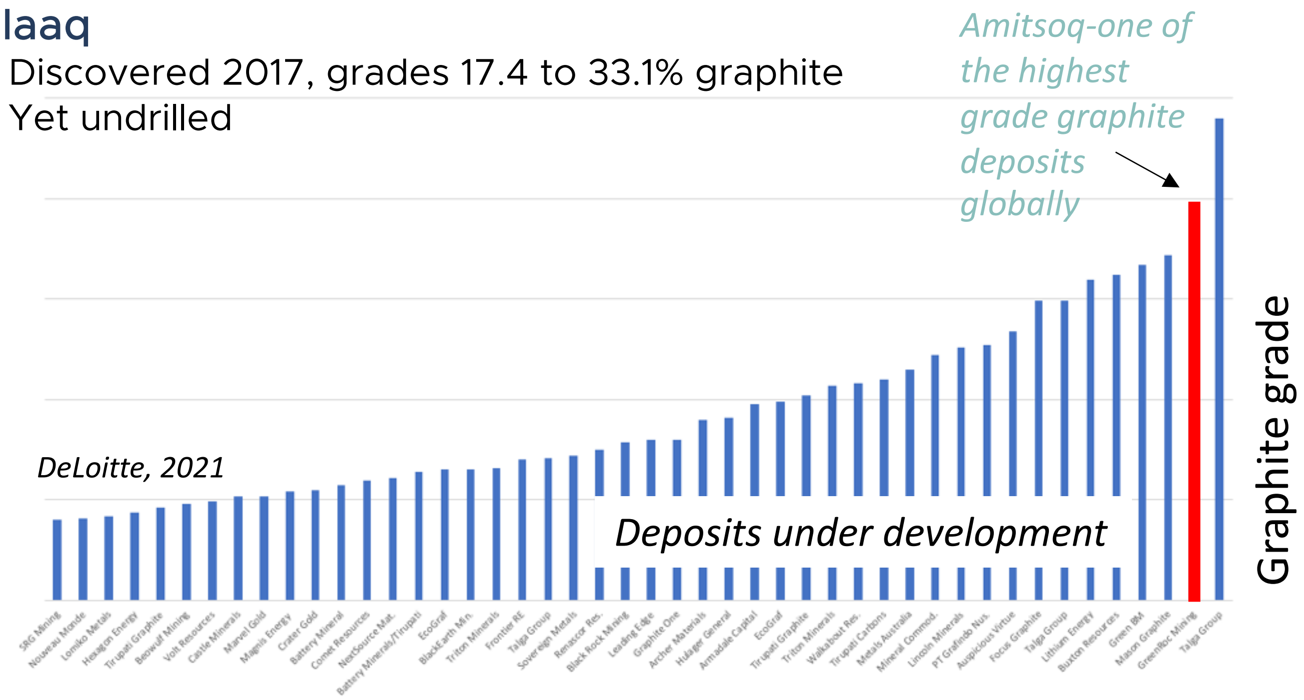
Some of the world's highest graphite grades

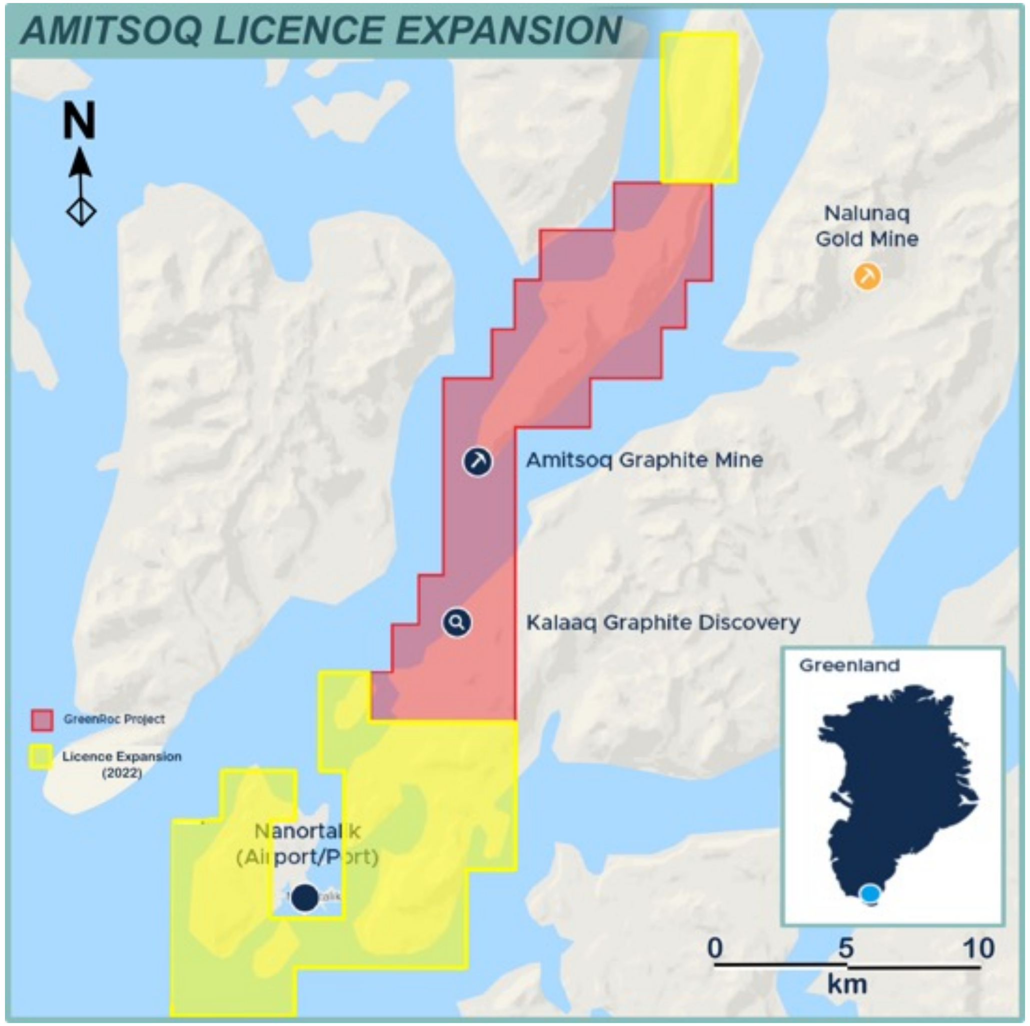
Amitsoq Island

- Located in Nanortalik region of southern Greenland;
- Ice-free year round enabling easy shipping
- Previously operating mine
- JORC Resource 8.28 Mt @ 19.75% graphite
- Second stage drilling completed, awaiting assays and resource update

Kalaaq

- Discovered 2017, grades 17.4 to 33.1% graphite
- Yet undrilled





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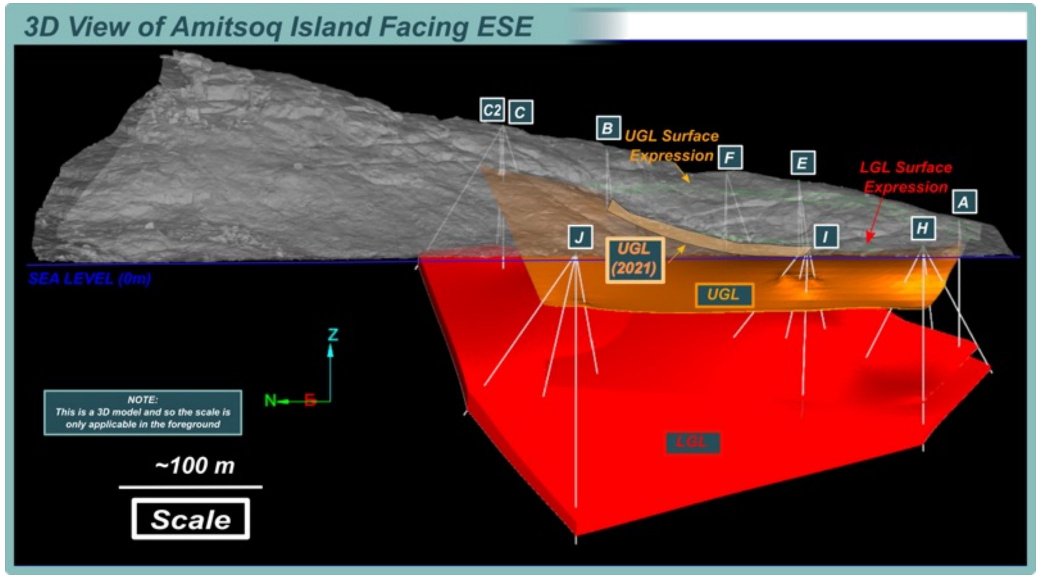
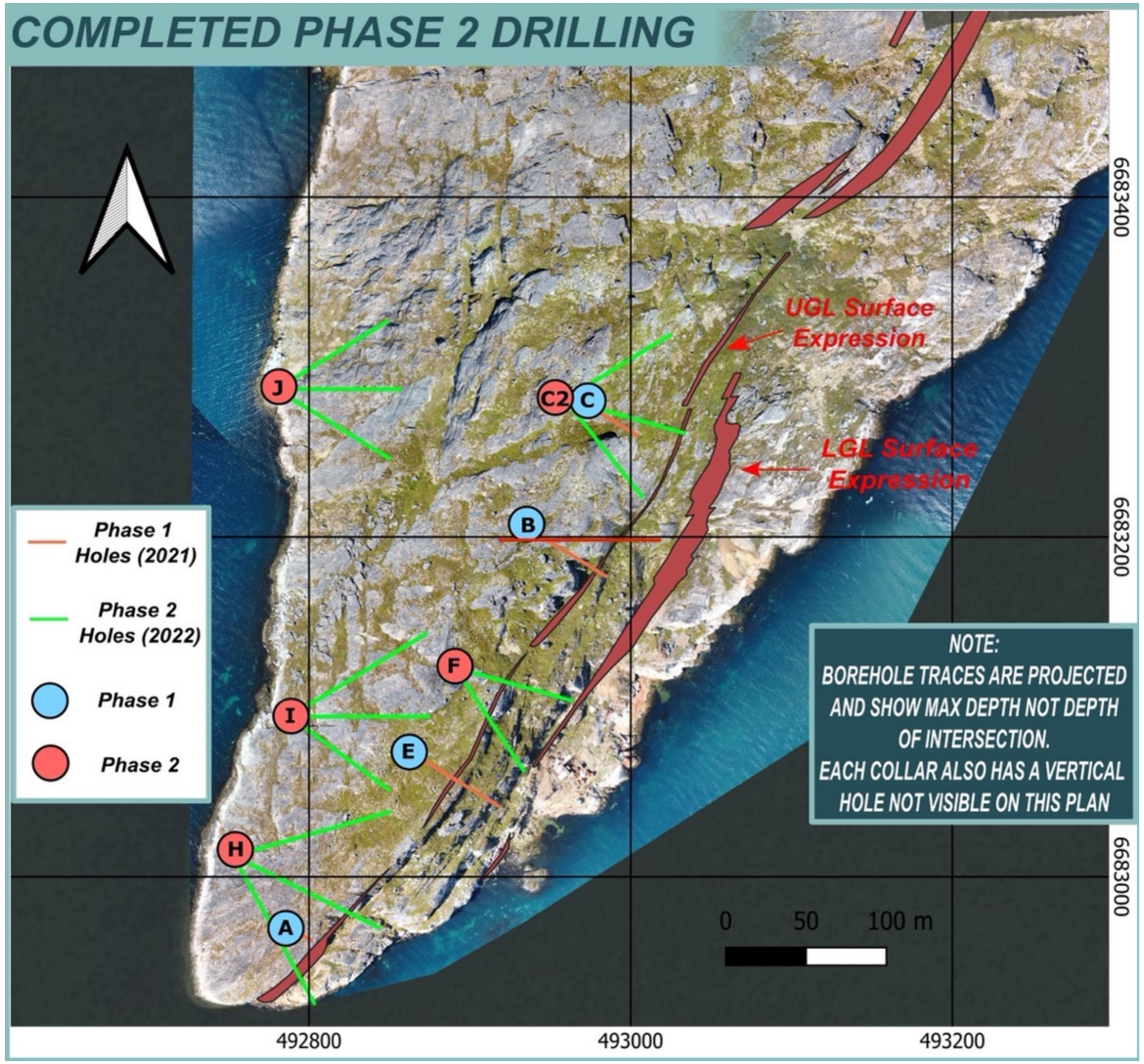
Drilling results: 2021 and 2022

- Upper graphite layer typically 3-8m thick
- Lower graphite layer typically 5-15m thick, in places thicknesses to about 20m, particularly towards the north (collars C2 and J)
- Deposit open in three directions and partly covered outcrops of graphite to the NE of drill sites suggest considerable tonnage upside





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Amitsoq graphite product

Metallurgical test work (ProGraphite GmbH) demonstrates that Amitsoq graphite can deliver

High-grade, >95% carbon (C) concentrate

Battery-grade high purity graphite (99.97% C) (“HPSG”) for LIBs

Sale route for Amitsoq graphite:

- +150 micron flakes separately (15%)
- remaining 85% of concentrate as feed for LIB

Conceptual annual production:

- 300-400kt ore @ 20% graphite for 60-80kt graphite concentrate, yielding:
- 9,000 to 12,000t of +150µm >95% graphite (present sales price ca €1,100/t)
- 51,000 to 68,000t/y of -150µm >95% graphite for production of 25 to 35kt/y HPSG (present sales price of ca €10,000/t cHPSG)

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Roadmap to production

Conceptual plan 2023-2026, development, construction to production

- **2023** Resource definition, Scoping study, EIA SIA complete
- **2024** Exploitation permitting, PFS, Pilot processing test
- **2025** DFS, Start construction of mine, processing plant and port
- **2026** Construction final Production start (H1-2027)

- Simple mine design and mining operation (post pillar cut and fill), deep sea access right next door
- Further processing to produce high purity spherical graphite for lithium battery anode manufacturing requires deep technical and mechanical insight, best obtained through partnering (700kg bulk sample extracted 2022 to explore spheronization processing).

Market demand - European battery ambitions

- In Europe there are presently 21 GigaFactories in production or under construction, producing a total of 354GWh in 2025 and 541GWh in 2030*

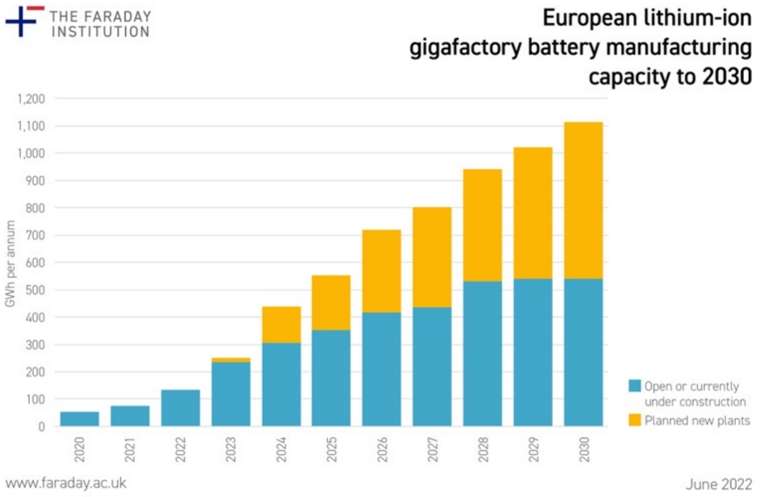
- Additionally, 17 GigaFactories are planned for opening in 2025 and 2 more for 2030, producing 198GWh in 2025 and 540GWh in 2030*

- Construction and planned GigaFactories:
  2025: 354-552GWh 2030: 541-1,081GWh

Graphite requirement to feed European GigaFactories:

2025: 707kt/y - 1,103kt/y
2030: 1,081kt/y - 2,161kt/y

* *Faraday Institute, UK, May 2022*



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European Sourced graphite for European gigafactories

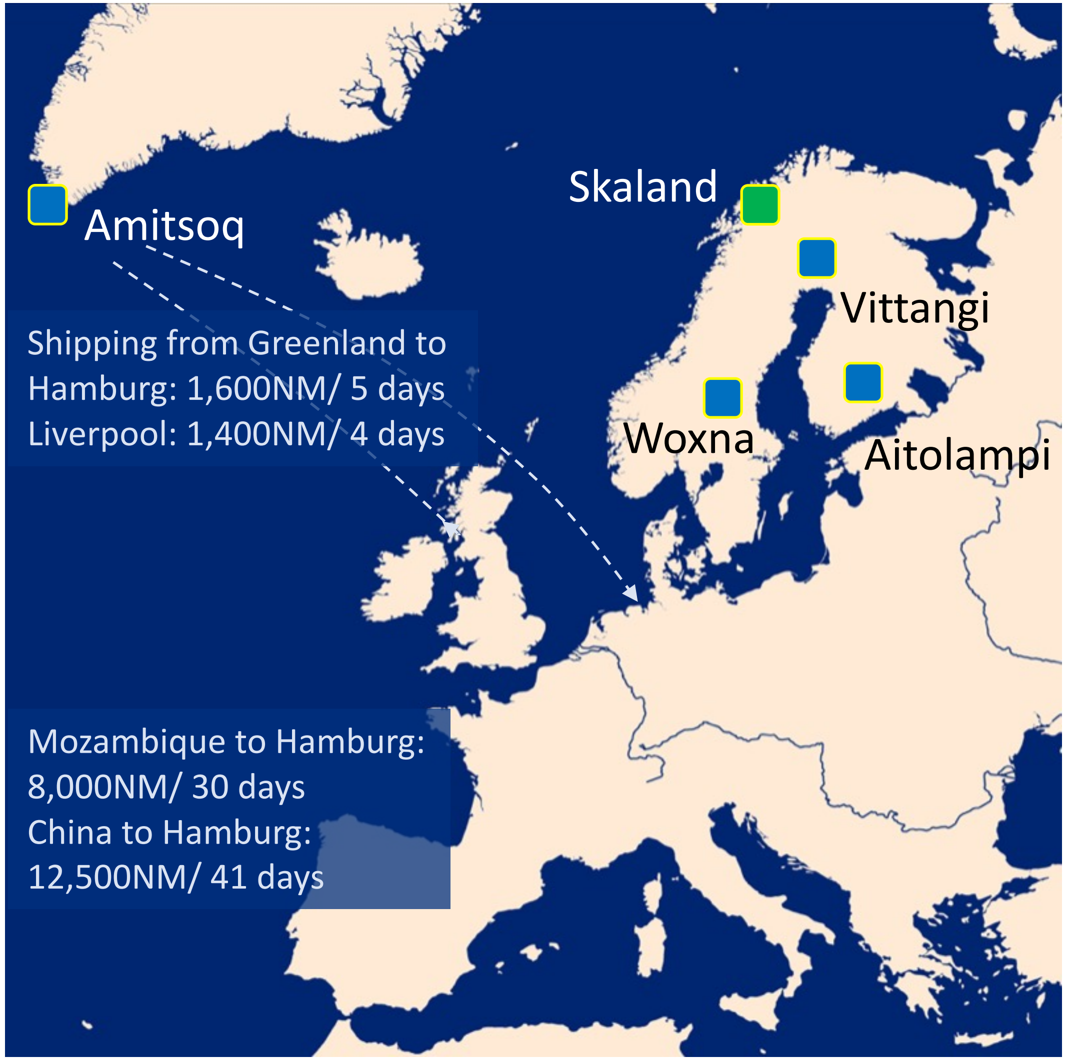
Graphite requirement to feed European GigaFactories:

2025: 707kt/y - 1,103kt/y
2030: 1,081kt/y - 2,161kt/y

Present and projected European flake graphite production:

- Skaland graphite (Norway): 15kt/y
- Talga/Vittangi (Sweden): 84kt/y
- Leading Edge/Woxna (Sweden): 14.7kt/y
- Grafintec/Aitolampi (Finland): 20-100kt/y
- **GreenRoc/Amitsoq (Greenland): 50-80kt/y**

Total European production by 2025: ca 120kt/y; by 2030: ca 290kt/y



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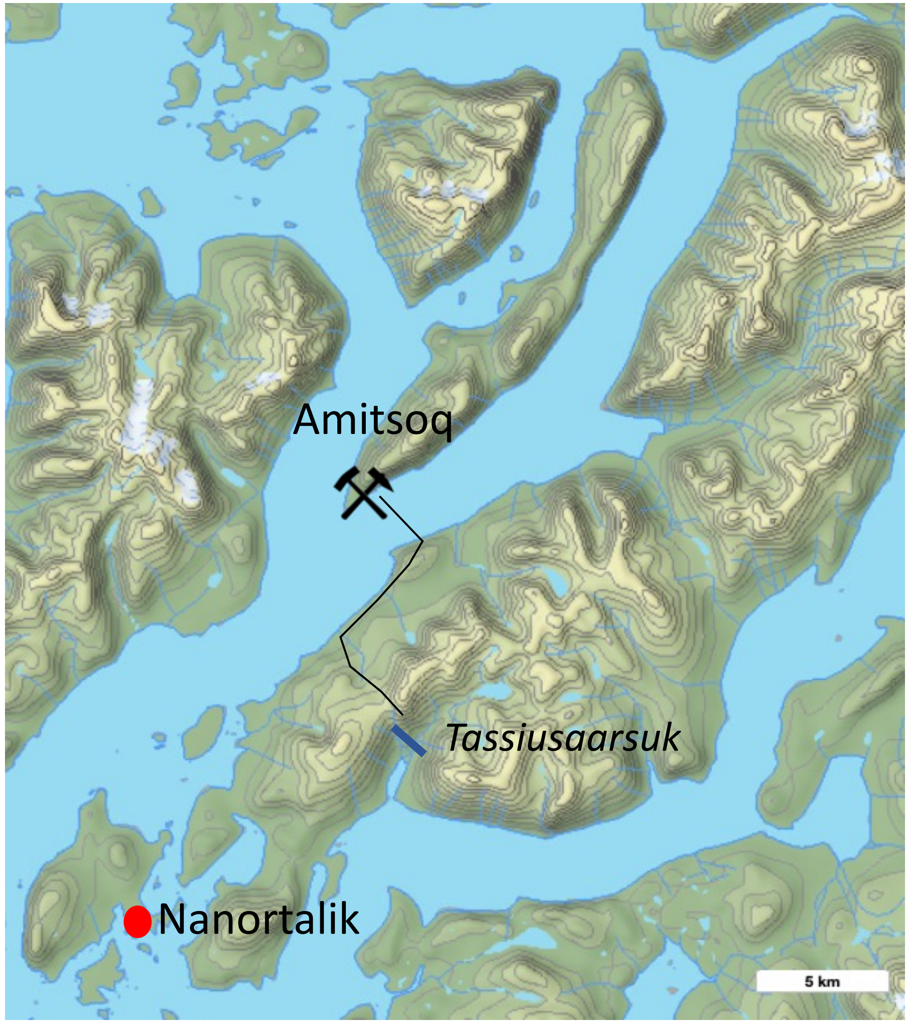
Hydropower potential for zero-CO_2 graphite production

17GWh hydropower plant assessment and planned for Tassiusaarsuk, located 15km NE of Nanortalik town.

Only c.16km of powerline cables needed to supply Amitsoq graphite mine with green energy



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Thule Black Sands

High-Grade Ilmenite

High Grade Ilmenite

THULE BLACK SANDS

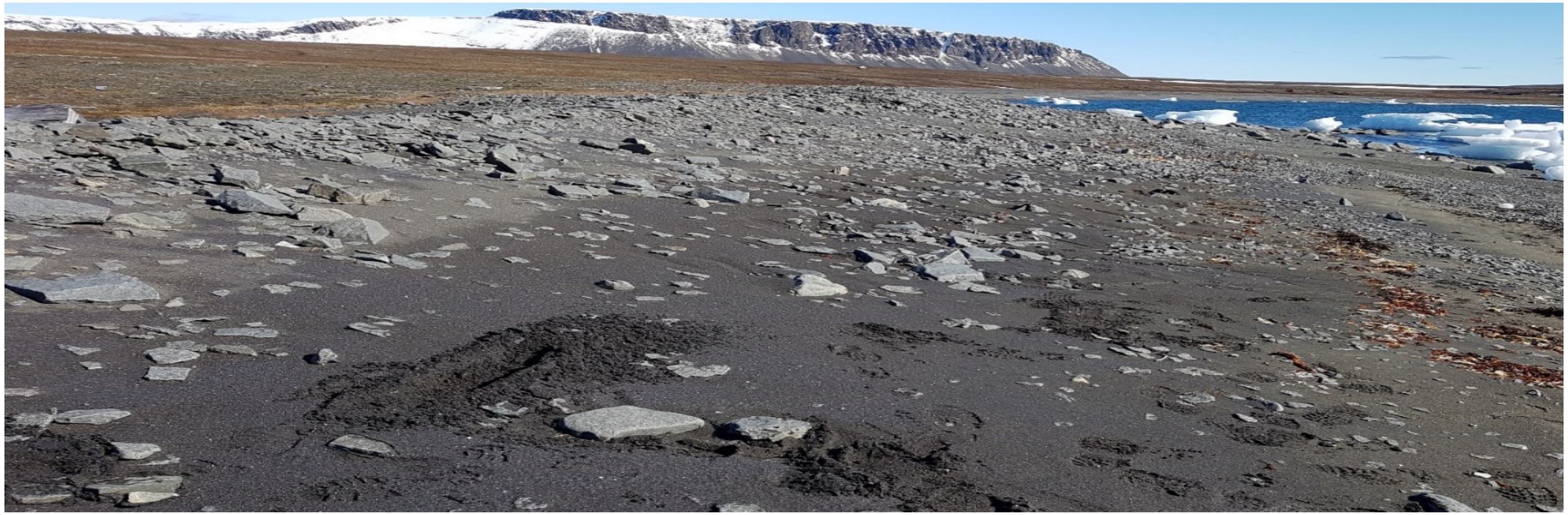
Extensively drilled and set to move into the development phase

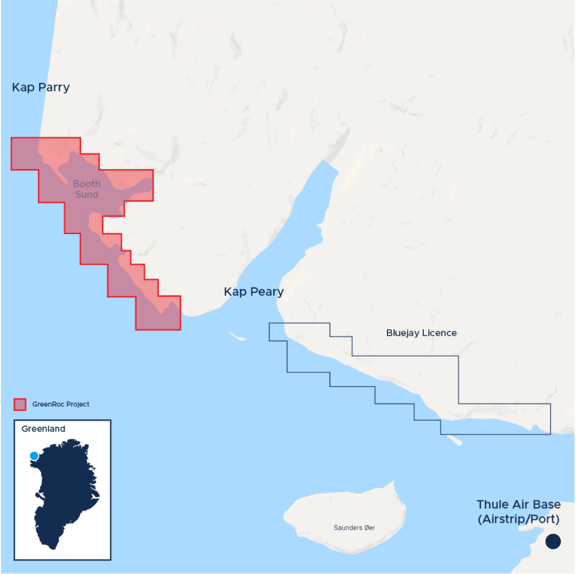
High-grade ilmenite mineral sands located on shoreline of Steensby Land peninsular, N-W Greenland

Extensively drilled, with 10km of mineralised strike length

JORC Resource: 19MT@ 43.6% THM, in-situ ilmenite grade 8.9% with 1.7 MT of contained Ilmenite

Resource upgrade and EIA/SIA ongoing





MEL 2017/29 valid till 31/12/23 with right to apply for renewals thereafter

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Ilmenite & Titanium Explainer

Ilmenite

Ilmenite: black iron-titanium oxide ($FeTiO_3$) largely recovered by dredging mineral sands

Ilmenite is the primary ore of titanium

Titanium

Titanium: metal with the highest strength to weight ratio of all metals

Used to make high-performance alloys (aerospace & military), medical equipment & implants

Titanium Dioxide (TiO2)

Titanium Dioxide, Ti02: most ilmenite is used to manufacture Ti02

Non toxic and inert, Ti02 prized for opacity, brightness & whiteness and ability to absorb & reflect ultraviolet radiation

Used as whitening pigment in paints, inks, paper, plastics, fabrics, sunscreen, food & cosmetics and as polishing abrasive

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2021 Drilling positions for Resource update and 2022 EIA field studies partly completed

THULE BLACK SANDS

Phase 2 Drilling completed 2021

249 holes completed to a maximum of 6m depth for a total of 550m

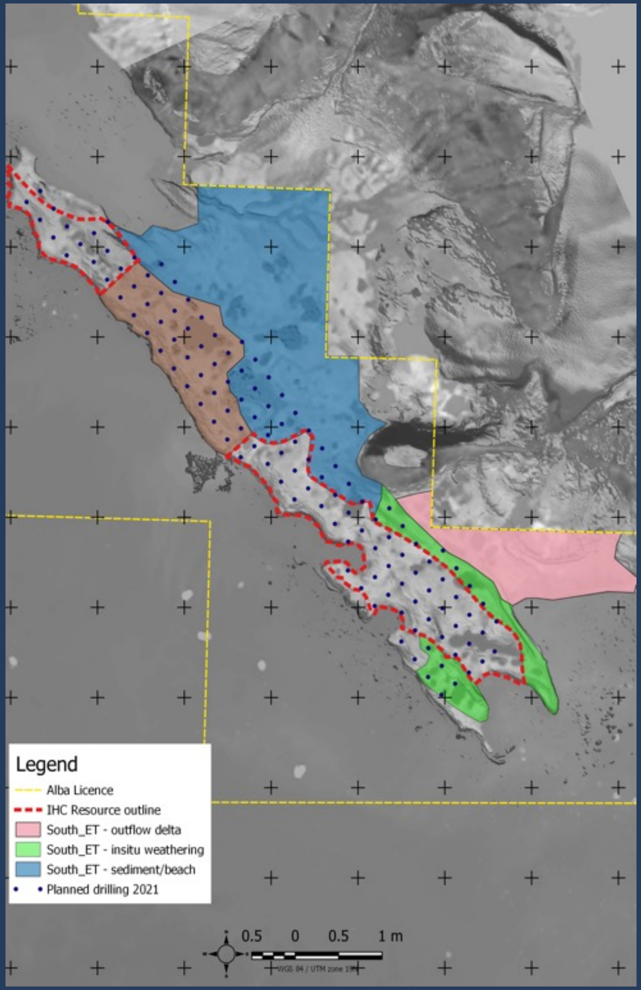
Drilling focused on high-grade southern zone

Maiden Resource limited to top 1m (depth of permafrost), whereas Phase 2 drilling has averaged 2.2m in depth

Exploration Target (“ET”)* declared of 70-300 Mt at in-situ ilmenite grade of 6-11%

JORC Resource upgrade awaited – analysis of coarser sediment fractions – an upper screening of 1.0mm was initially employed, excluding significant mass of potentially ilmenite-bearing material.

August 2022: EIA field studies nearly complete, including archaeological study



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 the estimation of a Mineral Resource

Wider GreenRoc Portfolio

Melville Bay Iron Ore 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

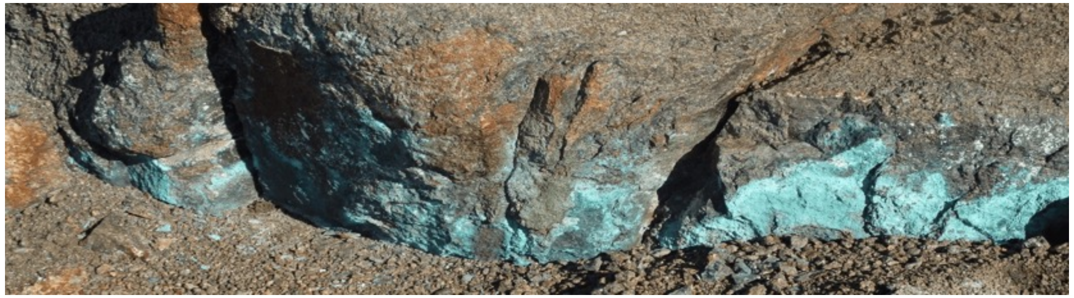
High-grade magnetite concentrate can be produced, grading 70% Fe with low impurities

Several surface samples grading >60% Fe and high-grade drill intercepts (e.g. 0.5m at +60% Fe at Haematite Nunatak target, left)

Part of Committee Belt Geological Formation - also hosts 865Mt (65% Fe) DSO-producing Mary River Iron Mine & 660Mt (26% Fe) Roche Bay Iron Project in Canada

Plans to focus future work at Melville Bay on high-grade DSO potential

Inglefield Multi-Element Project
N-W Greenland



Extensive historic exploration confirms cobalt, copper, gold, vanadium and nickel

2019 geophysics review confirms Four Finger target (part of 70km long North Inglefield Land Gold) prospective for IOCG-style deposit

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GreenRoc Retained Advisers & Consultants

Geology/Resources

IHC Mining

srk

Environmental/Social Impact

BioApp

NIRAS

Mining/Engineering/Metallurgy

SLR

ProGraphite
PROFESSIONAL GRAPHITE SOLUTIONS

Professional Services

NUNA
ADVOKATER
EQQARTUUSSISSUSERISUT
LAW FIRM

Deloitte.

In Country Services/Logistics

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