GREENROC
MINING PLC

Recent development at Amitsoq -a World Class graphite deposit in South Greenland

IMC 17 March 2023

Disclaimer

Important: You must read the following disclaimer before continuing. The following disclaimer applies to the following presentation and you are therefore advised to read this disclaimer carefully before reading, assessing or making any other use of the presentation. In accessing the presentation, you agree to be bound by the following terms and conditions, including any modifications to them from time to time, each time you receive any information as a result of such access. You acknowledge that this document and the delivery of the presentation is confidential and intended for you only and you agree you will not forward, distribute, reproduce or publish this document to any other person.

Not for release, publication or distribution, directly or indirectly, in whole or in part, in, into, or within the United States, Australia, Canada, Japan, or South Africa, or any other Jurisdiction where it is unlawful to distribute this presentation.

The following presentation, including a soft copy of these slides/the talks given by the presenters, the information communicated during any delivery of the presentation and any question and answer session and any document or material distributed at or in connection with the presentation (together, the "Presentation"), has been prepared by GreenRoc Mining plc (the "Company") on behalf of itself and its subsidiaries (together the "Group"). The information in the Presentation is not intended to form the basis of any contract.

This document is not an admission document or prospectus. Investors should not subscribe for any shares referred to in this Presentation, except on the basis of any admission document that is published in connection with those shares. Should any such admission document be published it will be available on the Company's website.

The content of this Presentation has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000 ("FSMA"). The Presentation is for background purposes only and is not intended to be relied upon as advice to investors or potential investors, and does not contain all information relevant or necessary for an investment decision. Reliance on this Presentation for the purpose of engaging in any investment activity may expose an individual to a significant risk of losing all of the property or other assets invested. This Presentation does not constitute or form part of any offer for sale or solicitation of any offer to buy or subscribe for any securities (including, without limitation, to any person or in any jurisdiction to whom or in which such offer or solicitation is unlawful) nor shall it or any part of it form the basis of or be relied on in connection with, or act as any inducement to enter into, any contract or commitment whatsoever or constitute an invitation or inducement to engage in investment activity under section 21 of FSMA.

Not withstanding the above, this Presentation is only being given to persons reasonably believed by the Company to be (A) in the United Kingdom (1) investment professionals within the meaning of article 19, certified high net worth individuals within the meaning of article 48, high net worth companies within the meaning of article 49, sophisticated investors within the meaning of article 50 and self-certified sophisticated investors within the meaning of article 50A of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 or (2) persons who are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation (Regulation (EU) 2017/1129) ("Qualified Investors") and (iii) persons who are otherwise permitted by law to receive it, or (B) in the European Economic Area (other than the United Kingdom) only to Qualified Investors, (all such persons together being referred to as "relevant persons"). This Presentation is only being sent to persons reasonably believed by the Company to be relevant persons. If you are not such a relevant person (i) you should not have received this Presentation and (ii) please return this Presentation to the Company as soon as possible and take no other action.

The distribution of this Presentation may, in certain jurisdictions, be restricted by law. Persons in possession of this Presentation are required to inform themselves about And to observe any such restrictions. No action has been taken or will be taken in any jurisdiction by the Company that would permit the possession or distribution of any documents or any amendment or supplement thereto (including but not limited to this Presentation) in any country or jurisdiction where specific action for that purpose Is required.

Neither this Presentation nor any copy of it may be taken or transmitted into or distributed in Canada, Australia, Japan or South Africa, or any other jurisdiction which prohibits the same except in compliance with applicable securities laws. Any failure to comply with these restrictions may constitute a violation of United States or other national securities law.

The Presentation is provided for general information only and does not purport To contain all the information that may be required to evaluate the Company. The information in the Presentation is provided as at the date of the Presentation (unless stated otherwise) and is subject to updating, completion, revision and further verification. In furnishing the Presentation, the Company does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update the Presentation or to correct any inaccuracies in, or omissions from the Presentation which may become apparent. No reliance may be placed for any purpose whatsoever on the information or opinions contained or expressed in the Presentation or on the accuracy, completeness, correctness or fairness of such information and opinions.

Nothing in the Presentation is, or should be relied on as, a promise or representation as to the future. This Presentation contains certain forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which it operates. Forward-looking statements concern future circumstances, not historical facts and are sometimes identified by the words "believes", expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. The forward-looking statements contained in this Presentation (including, without limitation, assumptions, opinions and views of the Group or opinions cited from third party sources) are subject to risks, uncertainties and other factors that may cause actual events to differ materially from any anticipated development. None of the Company, any member of the Group or any of their respective officers, directors, employees, representatives or agents provides any assurance that the assumptions underlying such forward-looking statements are free from errors, nor does any of them accept any responsibility for the future accuracy of the opinions expressed in this Presentation or the actual occurrence of the forecasted developments described herein. No representations or warranties of any kind are made by any person as to the accuracy of such statements, estimates or projections, or that any of the events expressed or implied in any such statements, estimates or projections will actually occur. The Company is not under any obligation, and expressly disclaims any intention, to update or revise any such statements, estimates or projections. No statement in the Presentation is intended as a profit forecast or a profit estimate.

In respect of each Exploration Target (“ET”) stated in this presentation, 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

An investment in the company involves risk. Several factors could cause the actual results, performance or achievements of the company to be materially different from any future results, performance or achievements that may be predicted or implied by statements and information in this presentation. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, the actual results of the company may vary materially from those forecasted in this presentation.

Neither the Company nor any of its affiliates, directors, officers, representatives or agents accept any responsibility whatsoever, and make no representation or warranty, express or implied, for the contents of this Presentation, including its accuracy or completeness, or for any other statement made or purported to be made by it, or on behalf of it, the Company or any other person in connection with the Company or the securities of the Company and nothing contained in this Presentation is or shall be relied upon as a promise or representation in this respect, whether as to the past or future. The Company accordingly disclaims all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above) which it may otherwise have in respect of this Presentation or any such statement.

This Presentation and its contents are confidential and you and your directors, officers, employees, agents and affiliates must hold this Presentation and any oral information provided in connection with this Presentation in strict confidence. This Presentation must not be distributed, published, copied or reproduced (in whole or in part) or Disclosed by recipients, directly or indirectly, to any other person.

By accepting the Presentation you will be taken to have represented, warranted and undertaken to the Company that: (i) you are a Relevant Person (as defined above); (ii) you have read, acknowledge and agree to comply with the contents of, and restrictions in, this notice; and (iii) you will not at any time have any discussion, correspondence or contact concerning the information in this Presentation with any of the Directors or employees of the Company and its subsidiaries, nor with any of their suppliers, customers, sub-contractors or any governmental or regulatory body, or otherwise distribute this Presentation, without the prior written consent of the Company. If the Presentation has been sent to you in electronic form, you are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of the Company, nor their respective affiliates or any of their respective

SP Angel Corporate Finance LLP, which is authorised and regulated in the United Kingdom by the FCA and is a member of the London Stock Exchange, is acting as broker to the Company. SP Angel is acting exclusively for the Company and for no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the contents of this document or any proposed transaction.

Directors, officers, employers, employees or agents accept any liability or responsibility whatsoever in respect of any difference between the Presentation distributed to you in electronic format and the hard copy version. Any person who is not a relevant person should not act or rely on this presentation or Its contents and should identify themselves and return this presentation to the company immediately.

Presentation Overview

Business Objective: Responsible production of graphite for EV-battery anodes

- Presentation of Amitsoq project
- Meetings in Greenland
- ERMA support Letter
- MoU with LNS
- Recent raise
- Way Forward

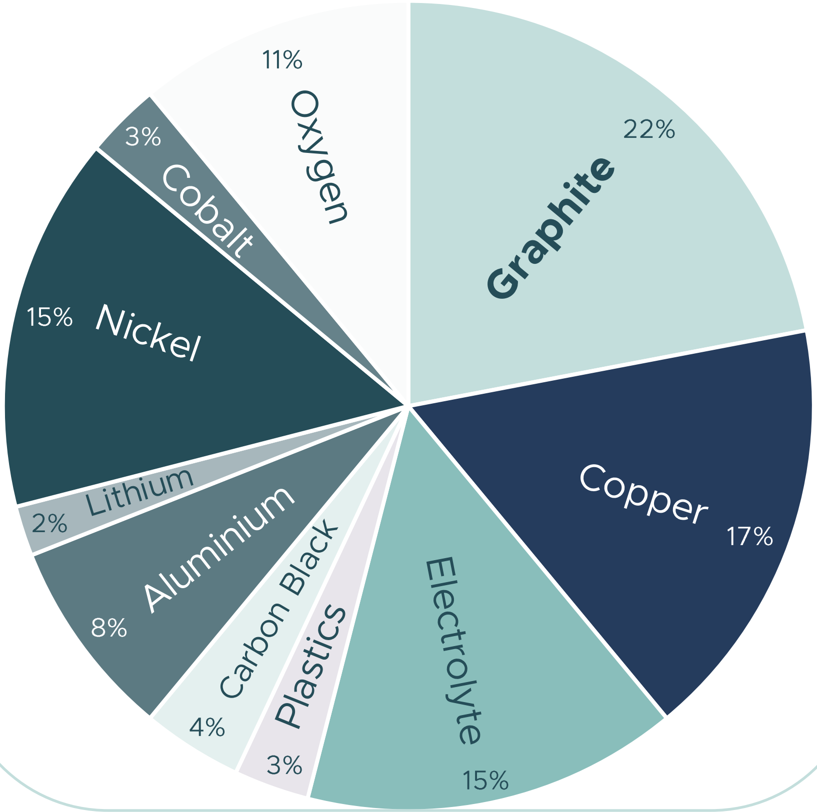
Strong Market Dynamics

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 2-3kg flake graphite*

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

LI-ION BATTERY COMPONENTS BY WEIGHT



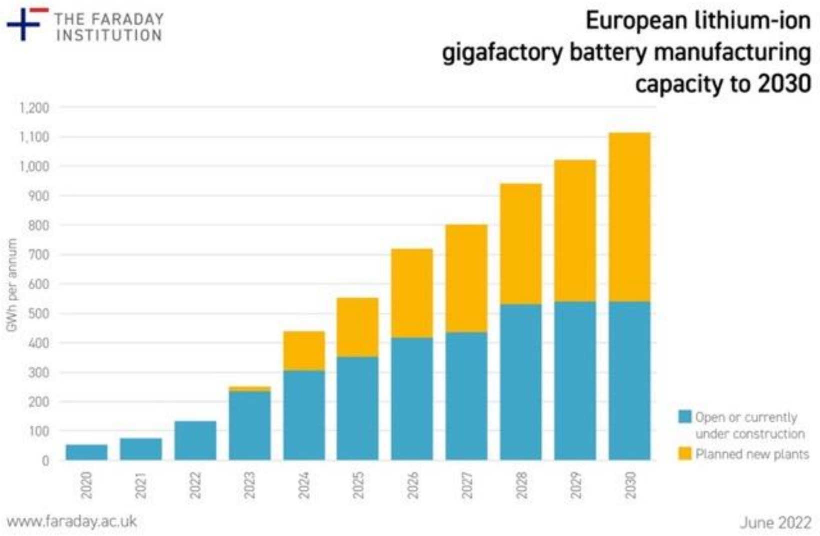
American Chemical Soc.

*The Hague Centre for Strategic Studies, Graphite, 2022

GREENROC MINING PLC

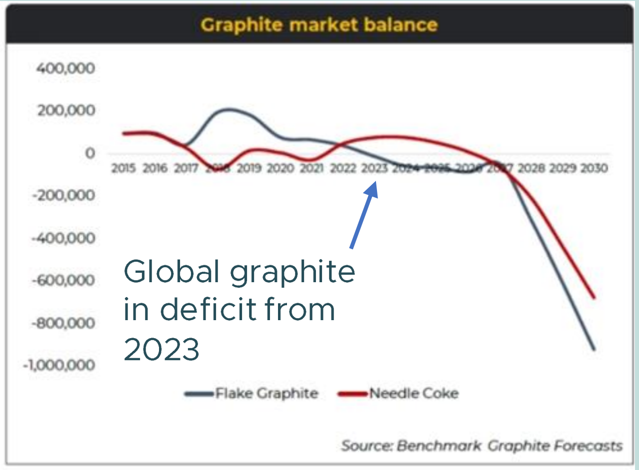
European Battery Sector Offers Stellar Growth Opportunity

- In Europe 21 GigaFactories are 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 for 2030, producing 198GWh in 2025 and 540GWh in 2030
- Construction and planned GigaFactories:
  2025: 330-530GWh 2030: 510-1,050GWh



Graphite requirement to feed European GigaFactories*:

(2022: ca 170 kt)
2025: 700kt/y - 1,100kt/y
2030: 1,100kt/y - 2,200kt/y



Source: Via BenchmarkWeek2022

*Data from Faraday Institute, UK, May 2022

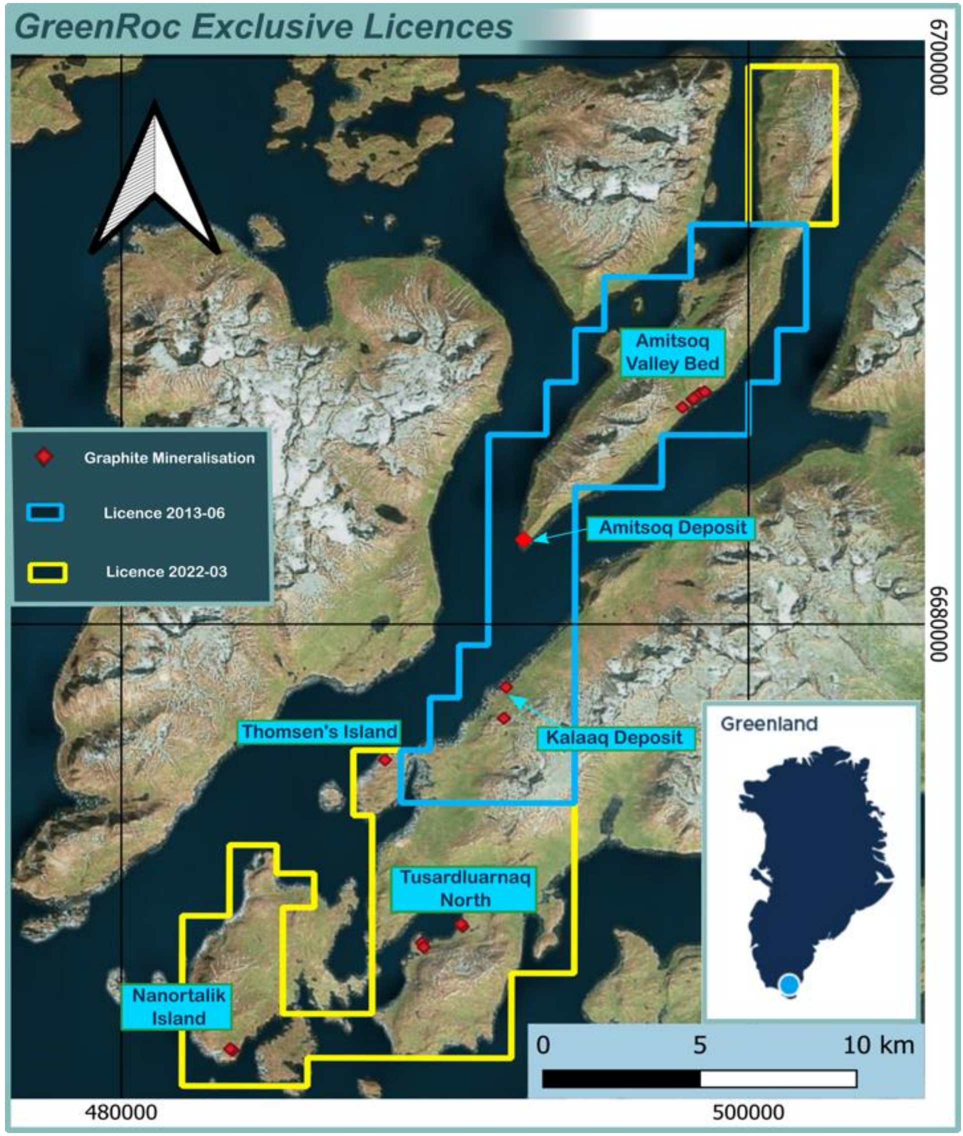
GREENROC MINING PLC

Amitsoq: A World-Class, Brownfield Deposit

Exceptional grades and large tonnage

Amitsoq Island (primary deposit)
- In Nanortalik region of South Greenland
- Ice-free year round enabling easy shipping
- Previously operating mine (1920s) with extensive underground development (open cut, underground drives and three entrances)
- JORC Resource 23.05Mt @ 20.41% graphite for 4.71Mt of contained graphite

Kalaaq (second deposit)
- Discovered 2017, with grades of 17.4 - 33.1% graphite
- As yet undrilled



GREENROC MINING PLC

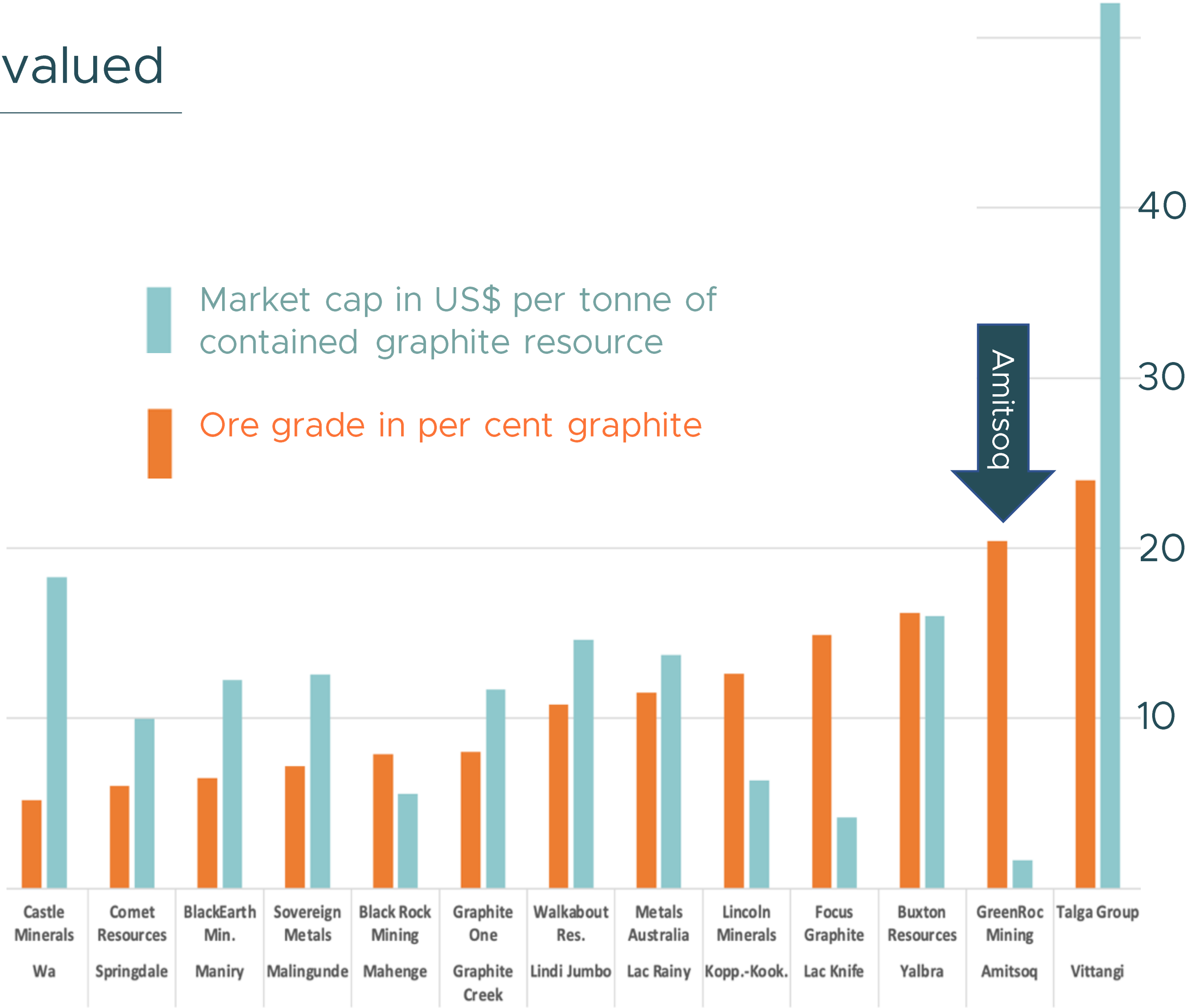
Amitsoq: World Class and Undervalued

Serious growth potential

Amitsoq is one of the highest-grade graphite projects in the world, with graphite suitable for the booming EV battery sector, but with the **lowest market cap per tonne of contained graphite of any of its peers globally.**

Major uplift in resource after second-stage drilling

2023 Resource Update	Mt ore	%C(g)	Mt graphite
Measured	1.26	22.05	0.28
Indicated	6.12	21.04	1.29
Total Measured + Indicated	**7.38**	**21.21**	**1.57**
Inferred	15.67	20.04	3.14
Total Resources	**23.05**	**20.41**	**4.71**

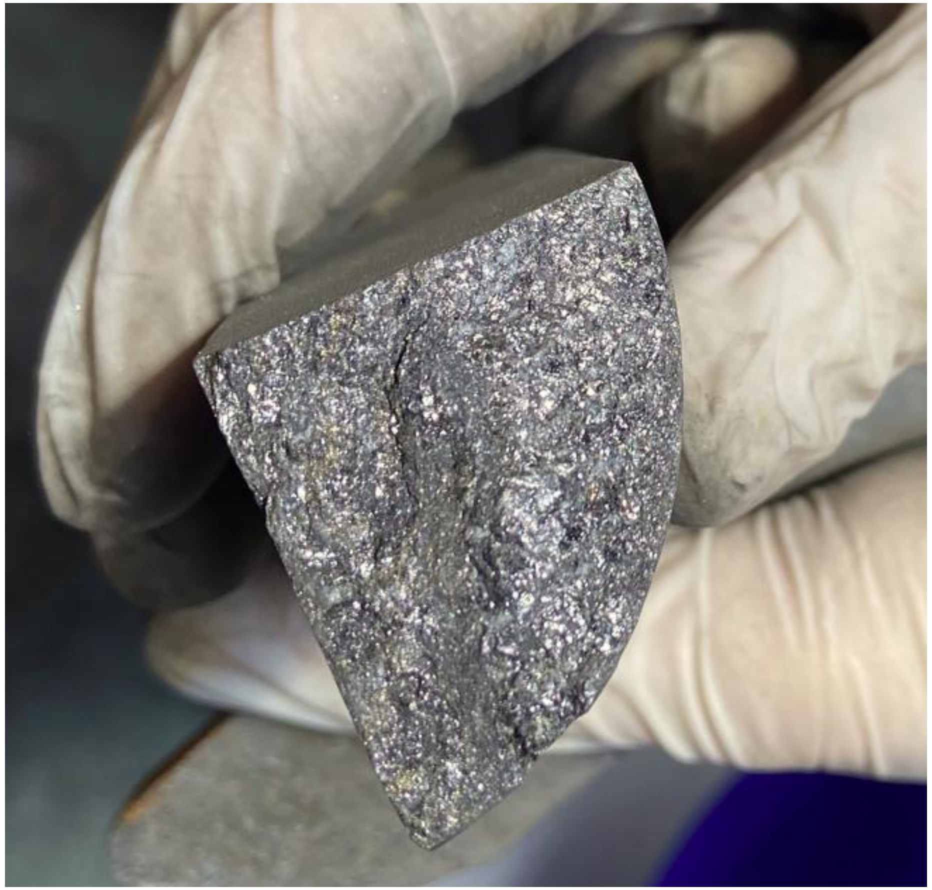


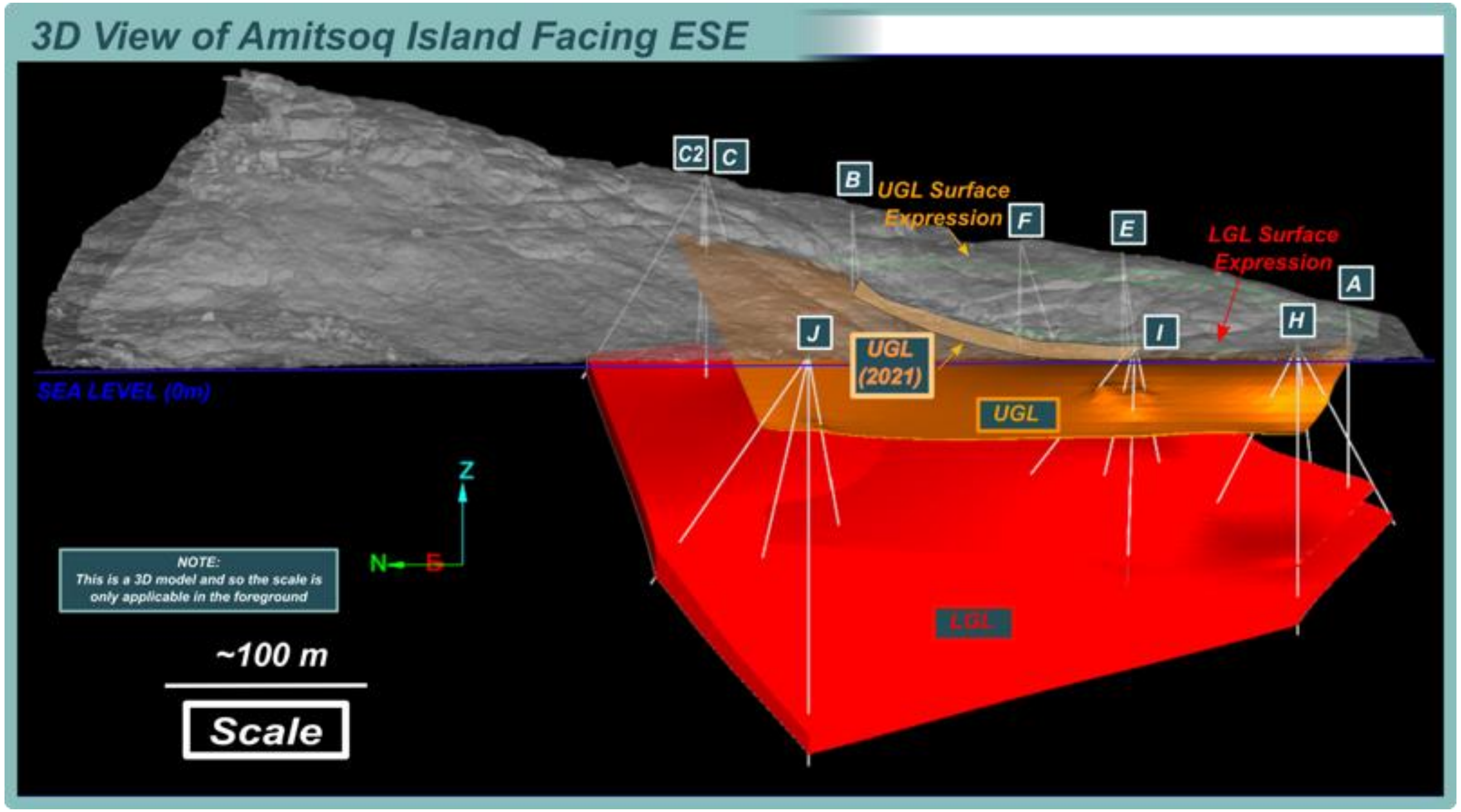
Projects (name at base of x-axis caption) not yet in construction phase and with resource C(g) > 5%. Based on data from Deloitte report on Graphite (2021) and companies' websites

GREENROC MINING PLC

2022 Drilling Confirms Exceptional Grades

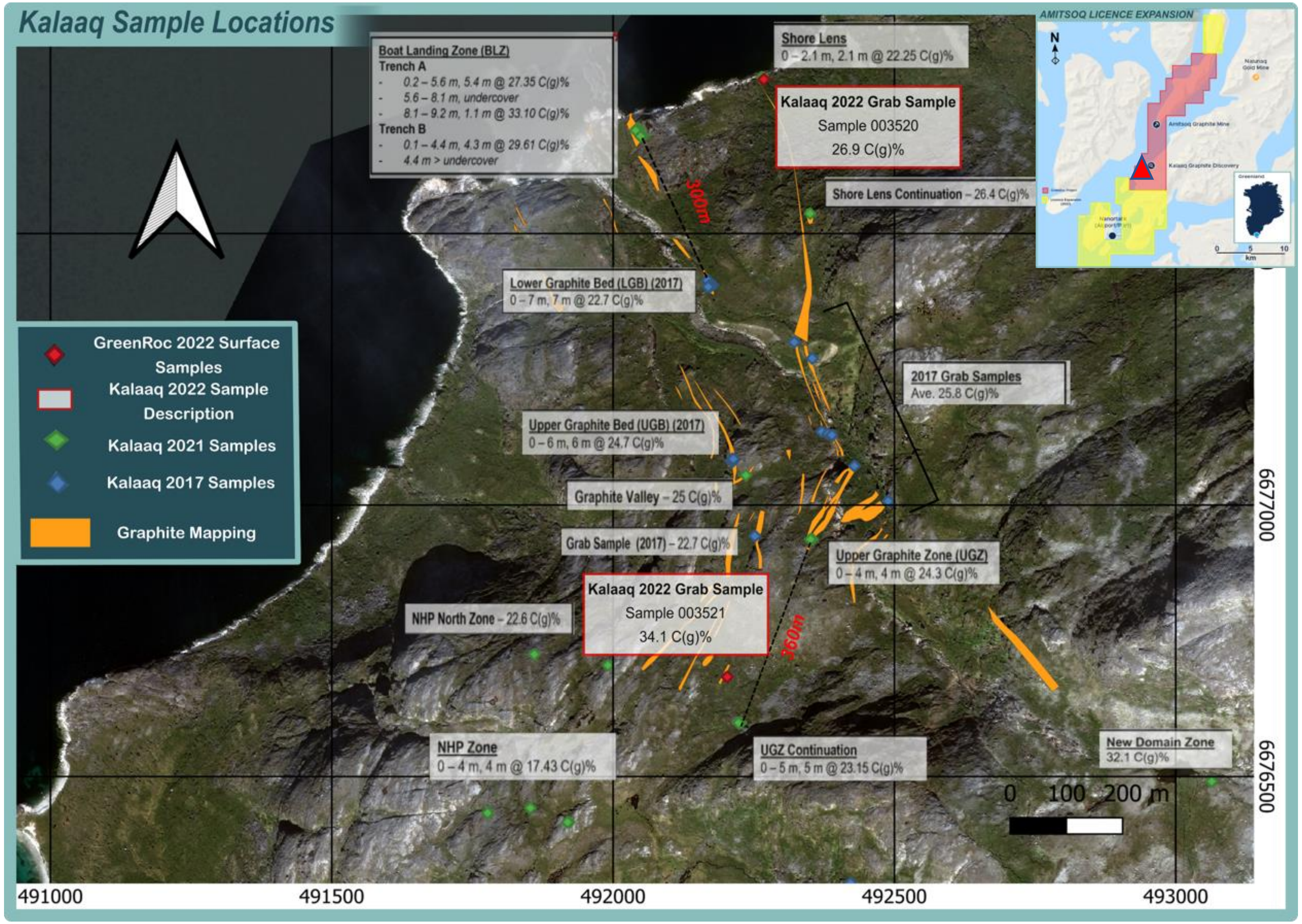
- 2022 Phase 2 drilling results in near three times increase in JORC resource
- Resource upgrade cements Amitsoq's position as one of very highest-grade graphite deposits globally (av. grades of 20.41% C(g))
- 2022 drilling returned consistently mineable widths of 3-8m in upper layer and 5-15m in lower layer – and in places up to 20m widths
- Deposit remains open in three directions – potential for further significant resource upgrades





GREENROC MINING PLC

Kalaaq Mainland Deposit Provides Further Resource Upside



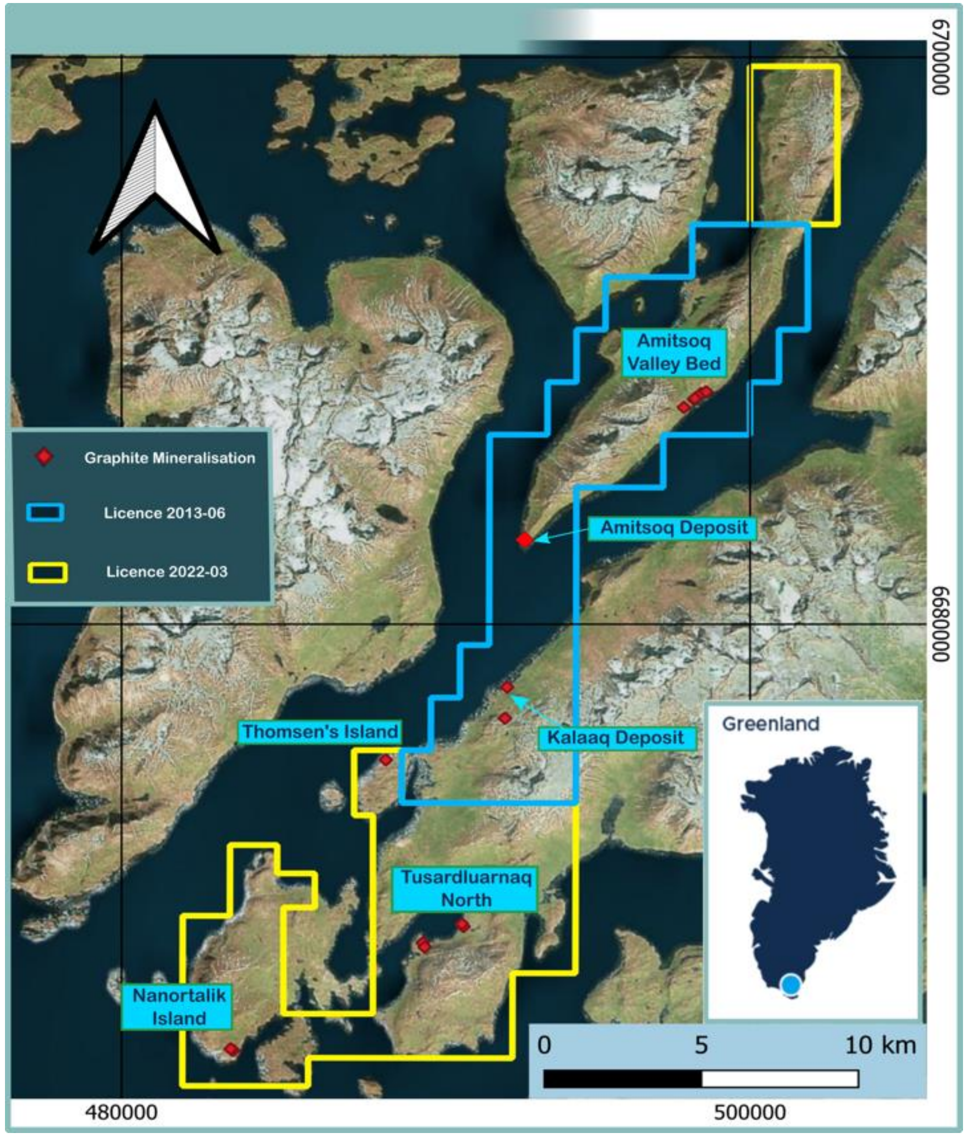
- Extension of substantial zones of mineralisation at Kalaaq Deposit through sampling, trenching and geophysics
- Projection of Upper Graphite Zone (UGZ) extended 360m to the south and open along strike
- Lower Graphite Bed (LGB) extended 300m along strike to the north, grading up to 33.1 C(g)%
- Newly discovered Niels Hede Pedersen (NHP) Zone has extended graphite mineralisation of Boat Landing Zone (BLZ) by 1.3km
- Trenching has revealed graphite beds up to 10m thick
- Exploration Target of 6-10Mt @ 17-33%

GREENROC MINING PLC

Significant Graphite Region With Pipeline of High-Grade Targets

Potential for multiple significant graphite discoveries outside the primary target zones of the Amitsoq and Kalaaq Deposits

- Historic graphite occurrences, typically running in excess of 20% C(g), have been confirmed in four new zones of interest, broadly forming a NE-SW trending tract some 30km long
    - Nanortalik Island
    - Tusardluarnaq North
    - Thomsen's Island
    - Amitsoq Valley Bed
- On Nanortalik Island, graphitic grades of 23.4% C(g) to 32.5% C(g) have been observed from eight samples over a strike length of ~800m and the graphite bodies remain open along strike to the north and south
- At Amitsoq Valley Bed, a new 1km long zone of graphite-bearing rocks with values up to 24.9% C(g) was identified, ~7km NE of the established Amitsoq Island deposit



GREENROC MINING PLC

Amitsoq Graphite Suitable for Production of High-Value HPSG

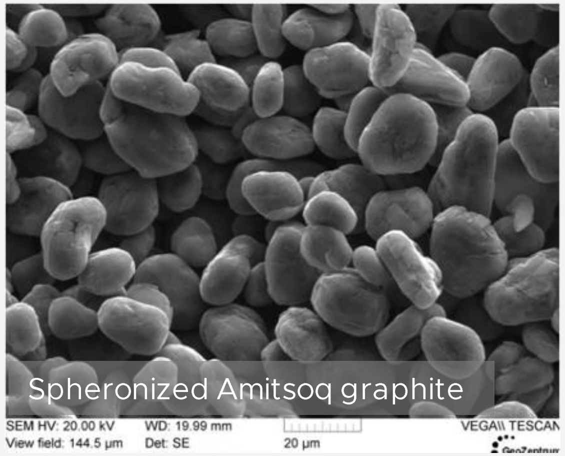
Metallurgical test work (ProGraphite GmbH) demonstrates that Amitsoq graphite can deliver:

High-grade >95% carbon (C) concentrate

Battery-grade high purity (99.97% C) spherical graphite (HPSG) for EV-batteries

Sale route for Amitsoq graphite:

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



Spheronized Amitsoq graphite

Conceptual annual production

300-400kt ore @ 20% graphite for 60-80kt graphite concentrate, yielding:

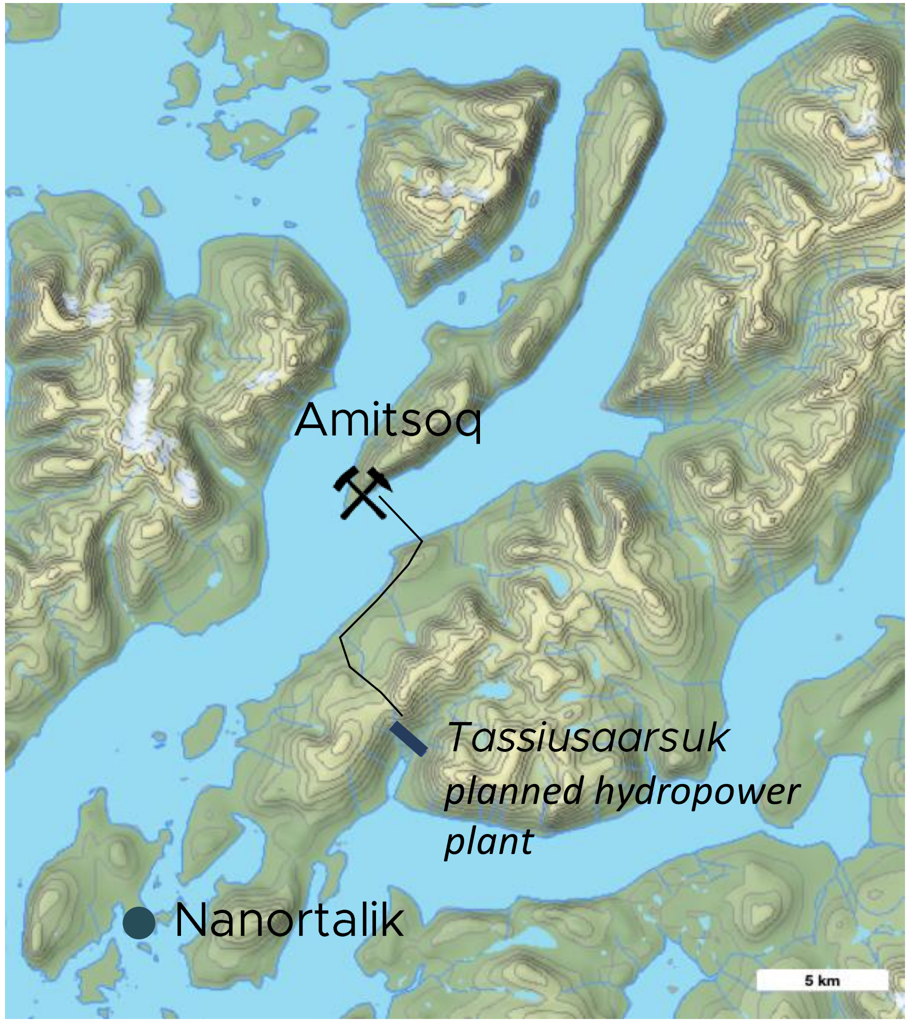
- 9,000 to 12,000t of +150µm >95% graphite (present sales price ca €1,100/t)
- 51,000 to 68,000t of -150µm >95% graphite for production of 25 to 35kt HPSG (present sales price of ca €3,300/t*)

*Battery Material Review, Jan 2023

GREENROC MINING PLC

Potential for Zero-CO_2 Graphite Production

- 17GWh hydropower plant under planning for Tassiusaarsuk, located 15km NE of Nanortalik town.
- Only c.16km of powerline needed to supply Amitsoq mine with green energy
- Governmental initiative (NunaGreen) seeks to exploit CO2-neutral energy sources to support the mining industry
- Wind turbine energy potential in Nanortalik region is also being explored



GREENROC MINING PLC

Graphite Demand from European GigaFactories
Projected to Massively Exceed European Supply

Graphite requirement to feed European GigaFactories*:

2022: ca 170 kt (actual)
2025: 660kt/y - 1,060kt/y (forecast)
2030: 1,020kt/y - 2,100kt/y (forecast)

**Data from Faraday Institute, UK, May 2022*

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: max 120kt/y;
by 2030: max 290kt/y

***Data from companies' websites*

US Market Demand Increasing Exponentially

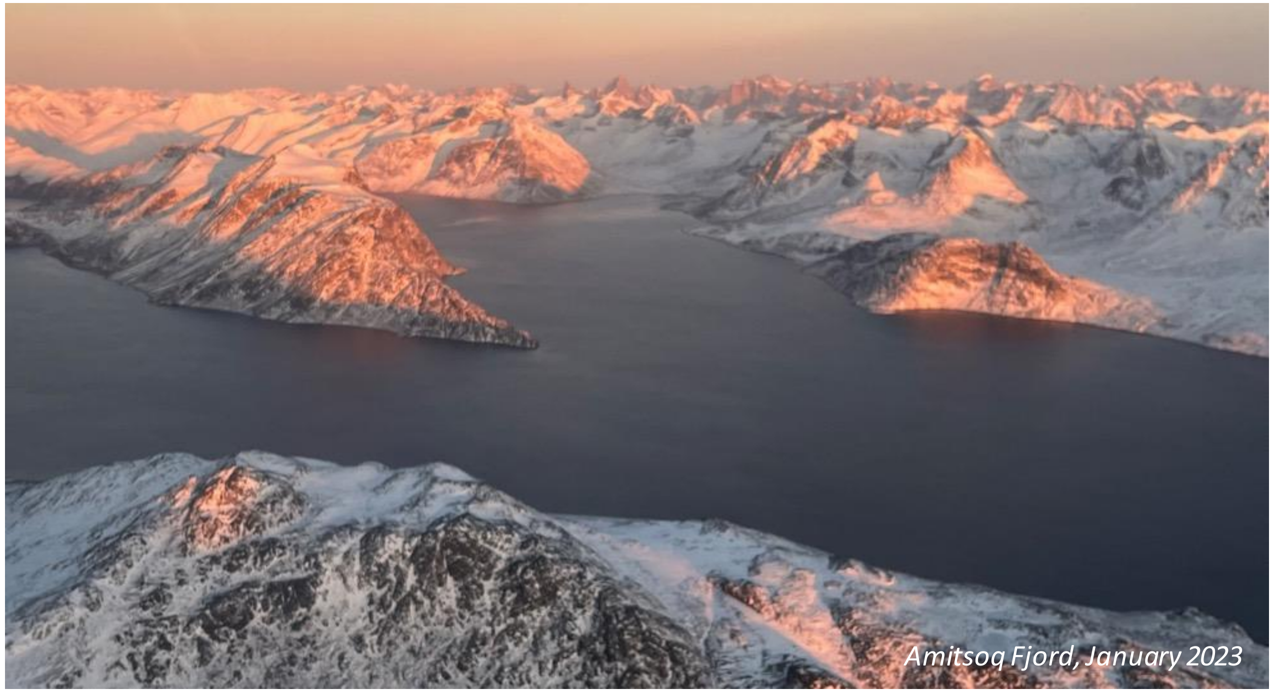
- US EV sales predicted to more than double to ~2.5mn vehicles by 2025 *(Rho Motion)*
- US Government plan for 50% of US vehicle sales to be electric by 2030
- 2022 Inflation Reduction Act (IRA) provides lucrative tax incentives to develop US mines, processing facilities, battery plants and EV factories
  - Companies committed US$13.5bn of investments since IRA enacted *(Benchmark Mineral Intelligence)*
  - Estimated US$91bn will be pumped into US battery industry in next decade *(Cowen)*
- 338 GWh of new US battery manufacturing capacity announced this year, more than the past four years combined *(S&P Global Commodity Insights)*

US/Canadian Battery Plant Manufacturing Announcements, by Capacity (GWh)

GREENROC MINING PLC

Our neighbour Nanortalik

Nanortalik Harbour



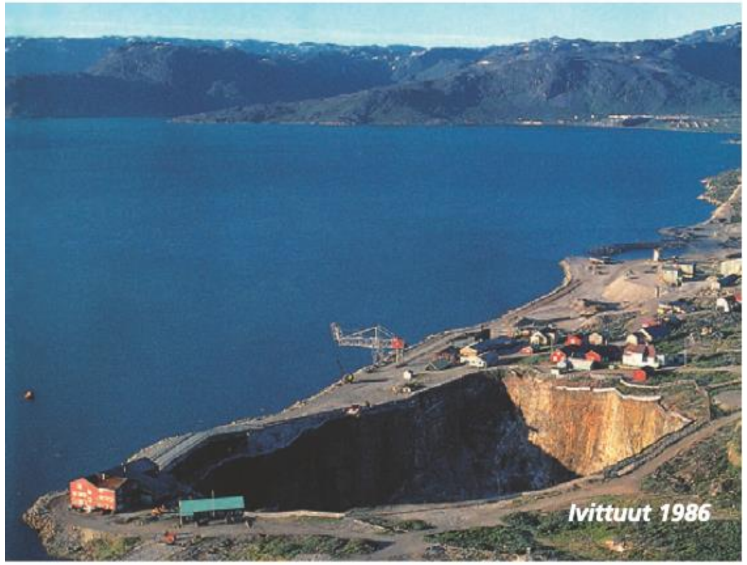
Amitsoq Fjord, January 2023

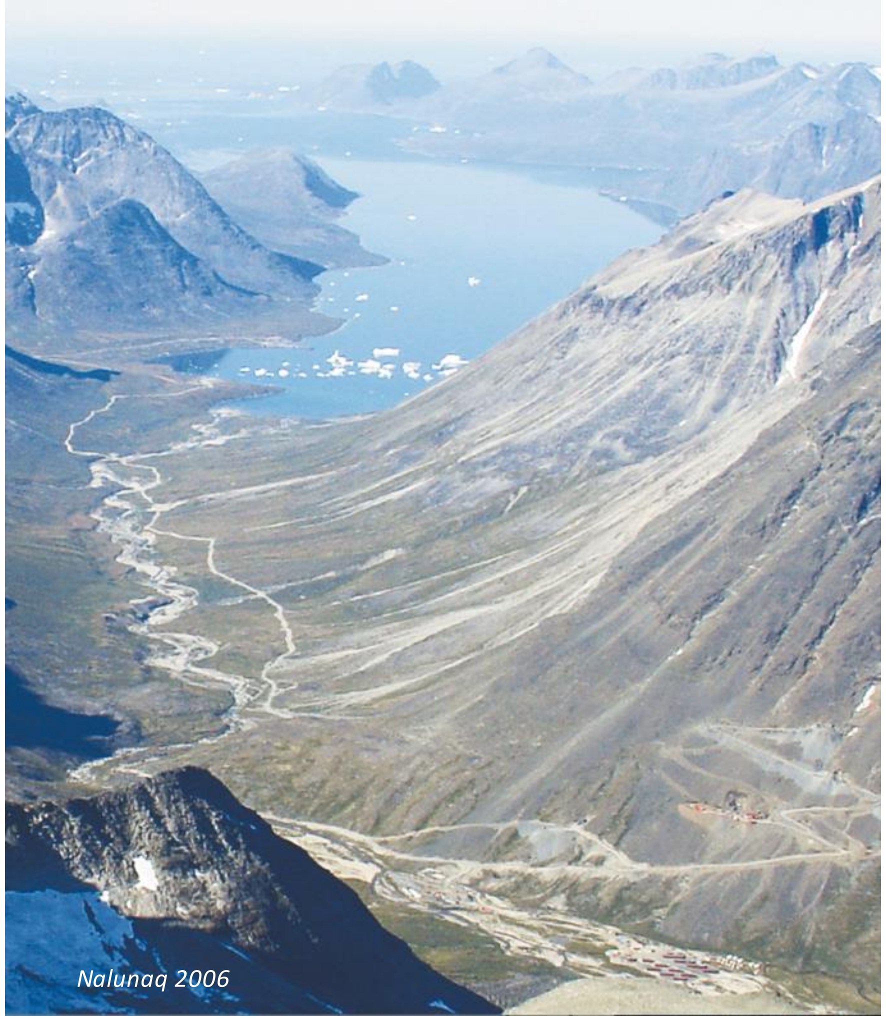
Communication with community, Environmental and Social Impact Assessments

GREENROC
MINING PLC

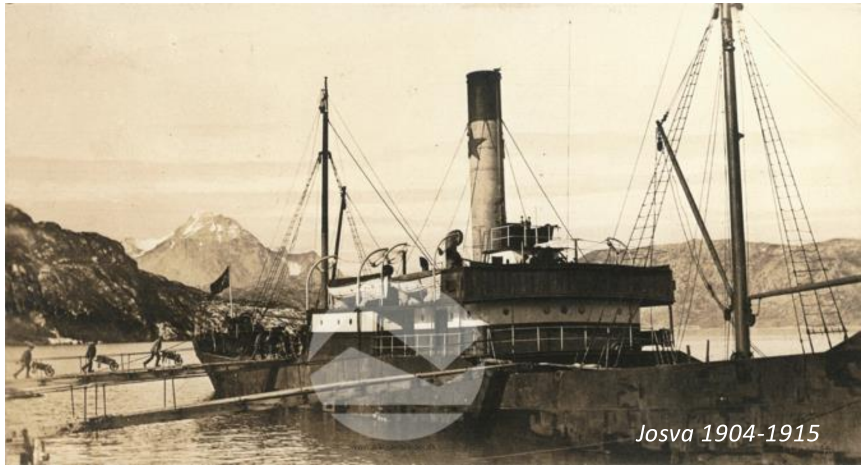
South Greenland – Land with a long Mining History


Ivittuut 1898


Ivittuut 1986


Nalunaq 2006


Amitsoq 1914-1922


Josva 1904-1915

Support from Greenland Government

Aqqaluaq Egede, Minister of Mineral Resources and Justice

Support from European Raw Materials Alliance


EUROPEAN RAW MATERIALS ALLIANCE | ERMA
eit RawMaterials Connecting matters
Co-funded by the European Union

EIT RawMaterials GmbH, Europaplatz 2, 10557 Berlin, Germany

07 February 2023

European Raw Materials Alliance Supports GreenRoc Mining Amitsoq Graphite Project In Greenland

To Whom it May Concern,

GreenRoc Mining Plc ('GreenRoc') and the European Raw Material Alliance ('ERMA') announce the ERMA's official support for the Amitsoq graphite project in Greenland.

The Amitsoq graphite project in southern Greenland is one of the highest-grade graphite deposits globally. GreenRoc has recently announced a 2023 mineral resource estimate for the Amitsoq island deposit comprising a total inferred, indicated, and measured JORC resource of 23.05 Mt at an average grade of 20.41% graphitic carbon. independent test work has confirmed that it can be upgraded to high-purity spherical graphite (>99.95% C) for use in lithium-ion batteries and the electric vehicle sector.

GreenRoc's graphite resource is of global importance and together with the company's strategy will enable the European Union to achieve a certain level of independence for the electrical vehicle supply chain. ERMA has approved the Amitsoq graphite project and will engage to support its development to produce these critical raw materials for the benefit of the European Union goals.

Yours sincerely,

Bernd Schäfer
CEO, Managing Director
EIT RawMaterials

Massimo Gasparon
Director European Raw Materials Alliance
EIT RawMaterials

erma.eu | European Raw Materials Alliance (ERMA) @EU_ERMA #EUerma

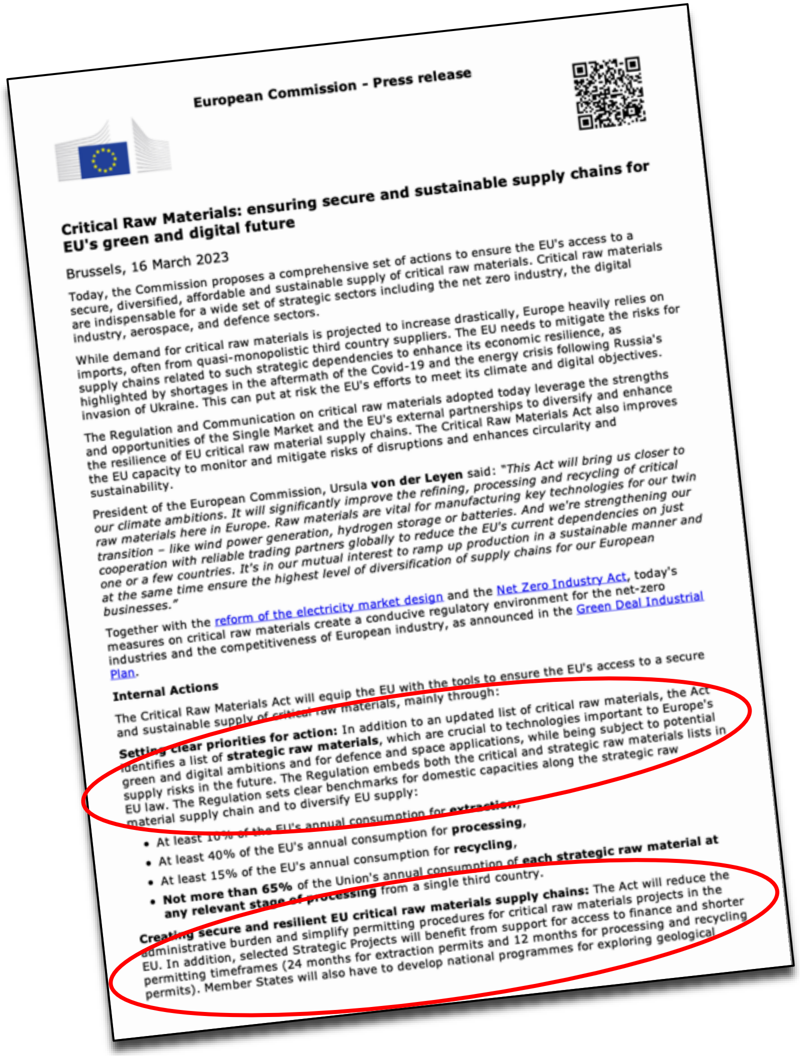
EUROPEAN RAW MATERIALS ALLIANCE | ERMA

eit RawMaterials
Connecting matters

European Raw Materials Alliance (ERMA) letter of support Feb 7, 2023

"GreenRoc's graphite resource is of global importance and, ……, will enable the European Union to achieve a certain level of independence for the electrical vehicle supply chain. European Raw Materials Alliance has approved the Amitsoq Graphite project and will engage to support its development and financing to produce these critical raw materials for the benefit of the European Union goals"

EU's Critical Raw Materials Act, March 2023


European Commission - Press release

Critical Raw Materials: ensuring secure and sustainable supply chains for EU's green and digital future

Brussels, 16 March 2023

Today, the Commission proposes a comprehensive set of actions to ensure the EU's access to a secure, diversified, affordable and sustainable supply of critical raw materials. Critical raw materials are indispensable for a wide set of strategic sectors including the net zero industry, the digital industry, aerospace, and defence sectors.

While demand for critical raw materials is projected to increase drastically, Europe heavily relies on imports, often from quasi-monopolistic third country suppliers. The EU needs to mitigate the risks for supply chains related to such strategic dependencies to enhance its economic resilience, as highlighted by shortages in the aftermath of the Covid-19 and the energy crisis following Russia's invasion of Ukraine. This can put at risk the EU's efforts to meet its climate and digital objectives.

The Regulation and Communication on critical raw materials adopted today leverage the strengths and opportunities of the Single Market and the EU's external partnerships to diversify and enhance the resilience of EU critical raw material supply chains. The Critical Raw Materials Act also improves the EU capacity to monitor and mitigate risks of disruptions and enhances circularity and sustainability.

President of the European Commission, Ursula **von der Leyen** said: *"This Act will bring us closer to our climate ambitions. It will significantly improve the refining, processing and recycling of critical raw materials here in Europe. Raw materials are vital for manufacturing key technologies for our twin transition – like wind power generation, hydrogen storage or batteries. And we're strengthening our cooperation with reliable trading partners globally to reduce the EU's current dependencies on just one or a few countries. It's in our mutual interest to ramp up production in a sustainable manner and at the same time ensure the highest level of diversification of supply chains for our European businesses."*

Together with the reform of the electricity market design and the Net Zero Industry Act, today's measures on critical raw materials create a conducive regulatory environment for the net-zero industries and the competitiveness of European industry, as announced in the Green Deal Industrial Plan.

Internal Actions

The Critical Raw Materials Act will equip the EU with the tools to ensure the EU's access to a secure and sustainable supply of critical raw materials, mainly through:

Setting clear priorities for action: In addition to an updated list of critical raw materials, the Act identifies a list of **strategic raw materials**, which are crucial to technologies important to Europe's green and digital ambitions and for defence and space applications, while being subject to potential supply risks in the future. The Regulation embeds both the critical and strategic raw materials lists in EU law. The Regulation sets clear benchmarks for domestic capacities along the strategic raw material supply chain and to diversify EU supply:

- At least 10% of the EU's annual consumption for **extraction**,
- At least 40% of the EU's annual consumption for **processing**,
- At least 15% of the EU's annual consumption for **recycling**,
- **Not more than 65%** of the Union's annual consumption **of each strategic raw material at any relevant stage of processing** from a single third country.

Creating secure and resilient EU critical raw materials supply chains: The Act will reduce the administrative burden and simplify permitting procedures for critical raw materials projects in the EU. In addition, selected Strategic Projects will benefit from support for access to finance and shorter permitting timeframes (24 months for extraction permits and 12 months for processing and recycling permits). Member States will also have to develop national programmes for exploring geological

Strategic Raw Materials:

Bismuth
Boron - metallurgy grade
Cobalt
Copper
Gallium
Germanium
Lithium - battery grade
Magnesium metal
Manganese - battery grade
Natural Graphite - battery grade
Nickel - battery grade
Platinum Group Metals
Rare Earth Elements for magnets
Silicon metal
Titanium metal
Tungsten

Setting clear priorities for action: In addition to an updated list of critical raw materials, the Act identifies a list of **strategic raw materials**, which are crucial to technologies important to Europe's green and digital ambitions and for defence and space applications, while being subject to potential supply risks in the future. The Regulation embeds both the critical and strategic raw materials lists in EU law. The Regulation sets clear benchmarks for domestic capacities along the strategic raw material supply chain and to diversify EU supply:

Creating secure and resilient EU critical raw materials supply chains: The Act will reduce the administrative burden and simplify permitting procedures for critical raw materials projects in the EU. In addition, selected Strategic Projects will benefit from support for access to finance and shorter permitting timeframes (24 months for extraction permits and 12 months for processing and recycling permits). Member States will also have to develop national programmes for exploring geological

MoU with LNS

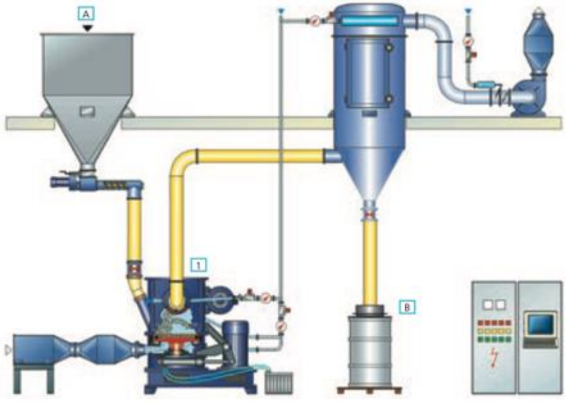
- Norwegian construction and mining company with long Arctic experience
- MoU to cover discussions on commercial opportunities relating to development and mining at Amitsoq (and other assets)

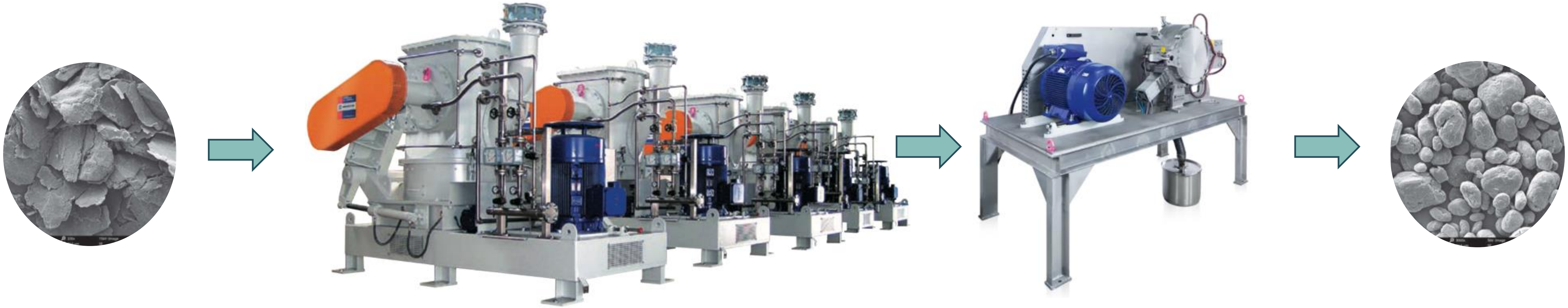
GREENROC MINING PLC

Domestic European Production of HPSG for EV-Battery Anodes

Processing units of European manufacturing

- Units to appear on the market in 2023
- Presently only contracts with western anode producers in AUS and USA
- GreenRoc has the graphite quality and geographic location to supply the European Markets
- Availability of Low-CO_2 power in the North European countries makes for an attractive location for processing facility





GREENROC MINING PLC

Amitsoq Roadmap to Production and HPSG processing

Graphite concentrate production from Amitsoq mine

2023
Resource definition, PEA, EIA SIA complete

2024
Exploitation permitting, PFS, Pilot processing test

2025
DFS, Start construction of mine, processing plant and port

2026
Finalise construction

Start production (H1-2027)

HPSG processing plant

2023
Development work on test samples

Electro-chemical tests

2024
Processing Plant tests

PFS

Identify site

2025
Pilot plant construction and tests

DFS

2026
HPSG processing plant construction and commisioning

Marketing Amitsoq

GREENROC MINING PLC

Contact

GREENROC

GreenRoc Mining Plc
6th Floor, 60 Gracechurch St
London EC3V 0HR
United Kingdom

Tel: +44 (0)20 3950 0724
Email: info@greenrocmining.com
Website: www.greenrocmining.com
Twitter: @GreenRocMining
LinkedIn: GreenRoc Mining plc

PR ADVISERS

St Brides Partners Ltd
Warnford Court, 29 Throgmorton Street
London, EC2N 2AT

Tel: +44 (0) 20 7236 1177
Email: info@stbridespartners.co.uk
Website: www.stbridespartners.co.uk
Twitter: @StBridesP
LinkedIn: St Brides Partners Ltd

GREENROC
MINING PLC