



**GREENLAND  
MINERALS LTD**

# Annual General Meeting

Presentation

30 MAY 2022

ASX:GGG



# Disclaimer

This presentation contains only a brief overview of Greenland Minerals and Energy Ltd (Greenland Minerals) and its respective activities and operations. The contents of this presentation may rely on various assumptions and subjective interpretations which are not possible to detail in this presentation and which have not been subject to any independent verification.

This presentation contains a number of forward looking statements. Known and unknown risks and uncertainties, as well as factors outside of Greenland Minerals' control, may cause the actual results, performance and achievements of Greenland Minerals to differ materially from those expressed or implied in this presentation.

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## **JORC Code (2012) Competent Person Statement –Mineral Resources and Ore Reserves**

The information in this report that relates to Mineral Resources is based on information compiled by Mr Robin Simpson, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Simpson is employed by SRK Consulting (UK) Ltd ("SRK"), and was engaged by Greenland Minerals and Energy Ltd on the basis of SRK's normal professional daily rates. SRK has no beneficial interest in the outcome of the technical assessment being capable of affecting its independence. Mr Simpson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Robin Simpson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in the statement that relates to the Ore Reserves Estimate is based on work completed or accepted by Mr Damien Krebs of Greenland Minerals and Energy Ltd and Mr Scott McEwing of SRK Consulting (Australasia) Pty Ltd.

Damien Krebs is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the type of metallurgy and scale of project under consideration, and to the activity he is undertaking, to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). The Competent Persons consent to the inclusion of such information in this report in the form and context in which it appears.

Scott McEwing is a Fellow and Chartered Professional of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). The Competent Persons consent to the inclusion of such information in this report in the form and context in which it appears.

The mineral resource estimate for the Kvanefjeld Project was updated and released in a Company Announcement on February 12th, 2015. The ore reserves estimate was released in a Company Announcement on June 3rd, 2015. There have been no material changes to the mineral resource estimate, or ore reserves estimate since the release of these announcements.

# Corporate Snapshot

Greenland Minerals is targeting the discovery and sustainable development of mineral resources critical for renewable energy technologies



GGG

ASX Code

1,344M

Shares on Issue

\$87.4M

Market Cap (at \$0.065 per share)

6M

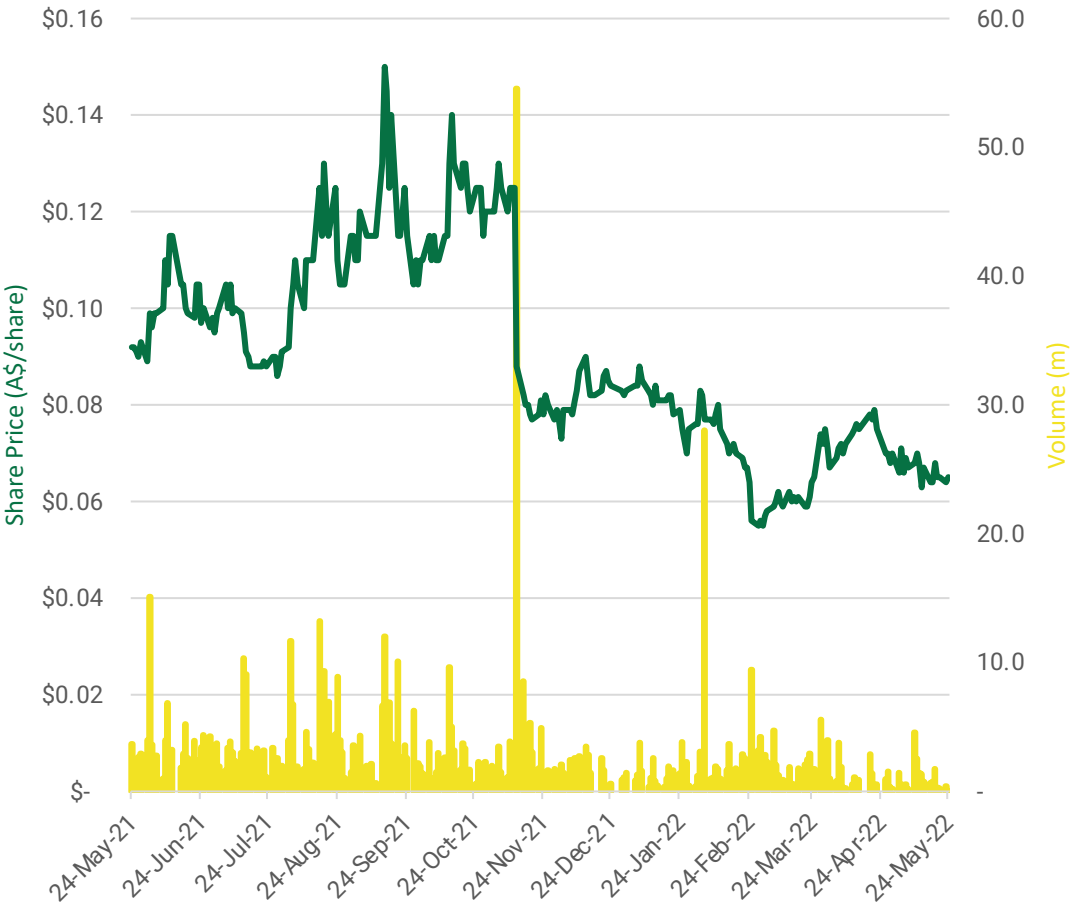
Options (*Exercise price \$0.35*)

\$29.0M

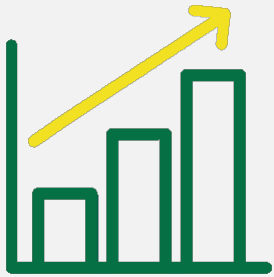
Cash (as at 31 March 2022)

~\$58.4M

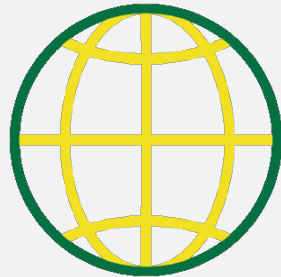
Enterprise Value



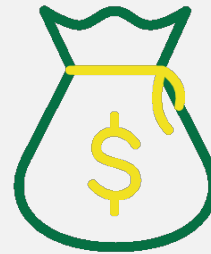
# Investment Highlights



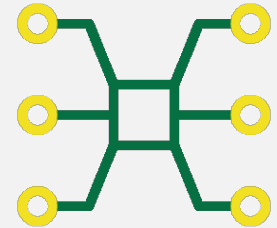
Current share price undervalues the potential of the company, taking into account the Kvanefjeld project and further upside potential



Attitudes are changing from NIMBY\* to BIMBY\*. REEs are critical to the decarbonization of the economy, now more than ever



GGG is well capitalised and perfectly positioned to progress the development of the project, in addition to assessing other opportunities



Refreshed board and team additions to reflect a new approach and focus on expansion

\*NIMBY: Not In My Backyard – BIMBY: Beauty In My Backyard



# Rare Earth Elements

Critical for a low emissions economy

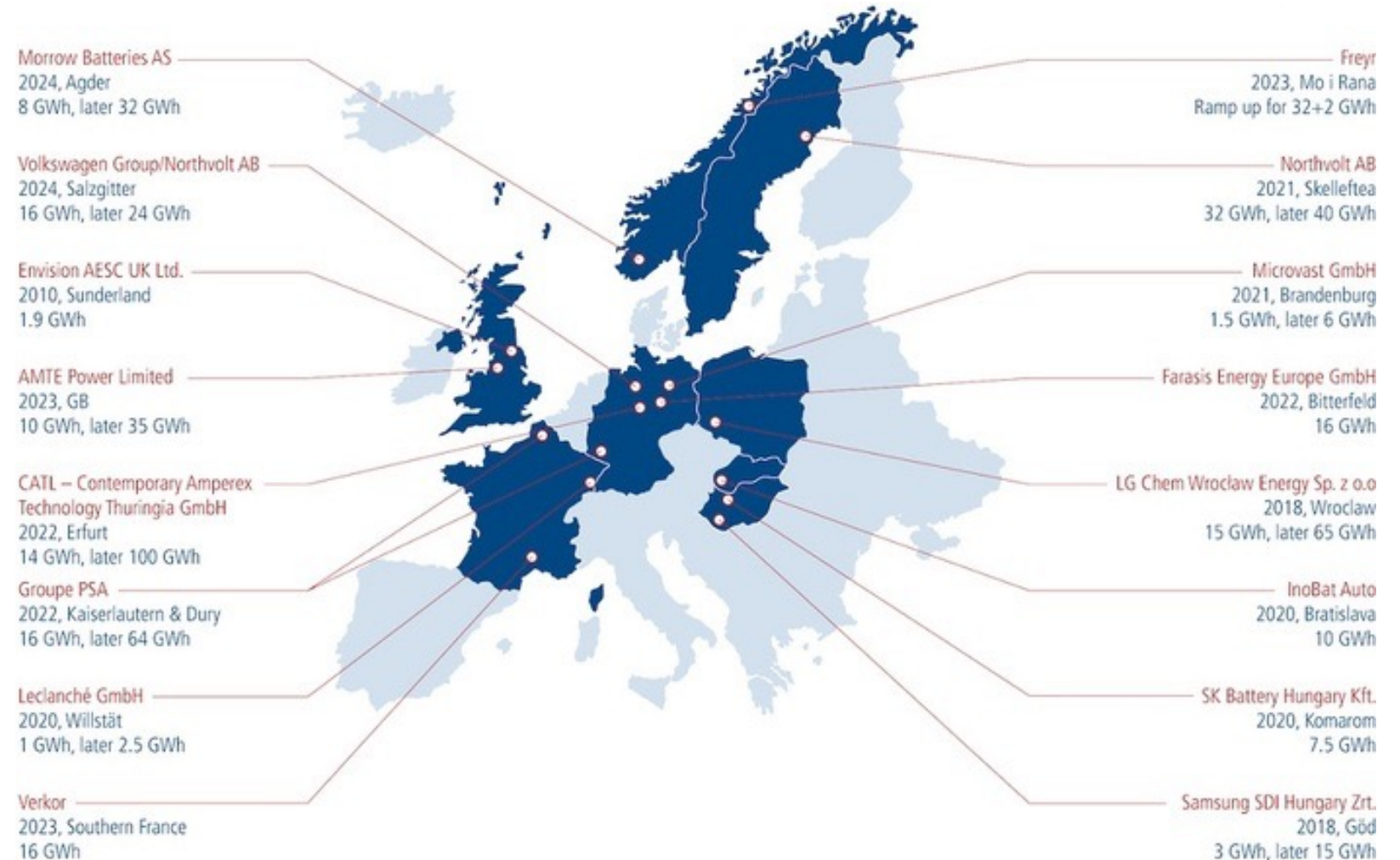
- Rare Earth Elements (REEs) are the key components of electric motors, allowing them to be made smaller and more effective when operating at higher temperatures
- REEs are a critical to the manufacturing of electric vehicles and wind farm motors
- REEs have been declared a 'critical mineral' by the US Government, as a recognition of their importance to transition away from fossil fuels





# Battery Cell Production In Europe

The replacement of ICE vehicles  
by EV is already well underway



Graphic: ©Solar Promotion GmbH | As of: August 2020 | Source: Battery-News.de



# Kvanefjeld

The elephant in the rare earth world

- Kvanefjeld is a world-class REE deposit, large enough to change the global dynamics of REE production & supply chains.
- Kvanefjeld is the most rigorously investigated project in Greenland, with positive outcomes in terms of resources, feasibility and economics and more importantly environmental and social impact assessments.
- The project is located close to European customers, where the largest EV developments are occurring.
- By utilizing hydropower, there is potential for Kvanefjeld to produce Green REE and be one of the most environmentally friendly REE projects globally.
- Kvanefjeld will enable Greenland to become a driving force for the rest of the world to achieve international climate targets

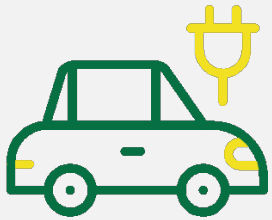


# The 'other' Elephant in the room

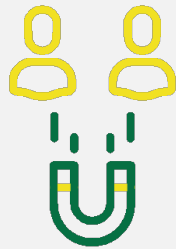
- As a public company, Greenland Minerals has had to initiate legal action to protect its substantial investment in Greenland, HOWEVER
- Greenland Minerals' priority is to find a development path forward for the project.
- The new Government of Greenland initiated a revised public consultation process and there is scope to modify the development strategy to realign with Greenland's outlook and the global agenda.
- There remains uncertainty as to the outcome of these proceedings, and Greenland Minerals wishes to incorporate all feedback from the public consultation and establish better means of communicating all aspects of the project in a way that is relatable to the people of Greenland.
- The company is actively engaging with all stakeholders, however we remain committed to the position we have taken in the dispute.



# It's important that this critical minerals project is developed



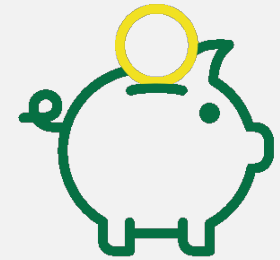
Western critical minerals supply close to European markets



Large, long life supply providing surety to customers



Strong environmental, social and governance credentials



Fiscal benefits to Greenland (ie contribution to GDP, taxes etc)

# What's next for Kvanefjeld?

- Government of Greenland is assessing the Exploitation Licence application
- Greenland Minerals has given notice of arbitration proceedings
- Government of Greenland has notified they are assessing the application
- Precedents elsewhere indicate 12-18 month timeframe
- Potential first production could happen by 2025, if approved





# Why Invest In Greenland Minerals?



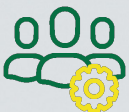
Large Critical Minerals Project



Strong Cash Position



Experienced International Legal & PR Team



Experienced Management Team





# Contact Details



**Daniel Mamadou**

Managing Director

**Ed Mason**

Non-Executive Chairman

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# Appendix: Dispute Resolution Timeline

2021	Q1	
	Q2	— Snap Election in Greenland (April 6)
	Q3	— New Government Introduces Draft Uranium Bill, Act 20 (July 2)
	Q4	— Act 20 Comes Into Force (December 2)
2022		— 1 <sup>st</sup> Dispute Resolution Meeting (December 21)
		— 2 <sup>nd</sup> Dispute Resolution Meeting (February 8/9)
	Q1	— GGG issues a Letter of Protest (February 15)
	Q2	— <b>GGG Files Request For Arbitration To Gov Greenland and Denmark (March 22)</b>
		— Constitution of Arbitral Tribunal*
	Q3	— First session / Case Management Conference with Arbitral Tribunal*
	Q4	— GM files Statement of Claim*

INDICATIVE TIMELINE FOR GM  
ARBITRATION AGAINST THE  
GOVERNMENTS OF GREENLAND  
AND DENMARK (RE KVANEFJELD)

**Note:** Items marked with an asterisk (\*) reflect predicted events and dates in the arbitration. The timetable for the arbitration has not yet been finally established because the Arbitral Tribunal is not fully constituted. The timetable for the arbitration will be fixed at the first session (Case Management Conference) of the Arbitral Tribunal, in consultation with the parties. Accordingly, all events and dates marked with an asterisk (\*) should be taken as subject to adjustment in accordance with the procedure and timetable ultimately fixed by the Arbitral Tribunal. Note also that the timeline does not show any related proceedings that may occur in the courts of Greenland or Denmark.