



**GREENLAND
MINERALS LTD**

121 Mining & Energy Conference

Singapore - Sydney

October 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.

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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 Update

The Company remains actively focused on

- **Achieving a Successful Outcome for the Kvanefjeld project**
- **Searching for New Opportunities that Enhance Shareholder Value in the Battery Metals Sector**
- **Acquiring and Preparing for Exploration Activity at the Villasrubias Lithium Project**
- **Renaming the Business to ETM to better reflect the Revised Focus for the Company**
- **Rationalizing the businesses cost base and protecting the strong financial position of the company which includes cash of A\$26.5 million**

Energy Transition Minerals Ltd

Change of Name for Listed Level
Company



Update on Kvanefjeld
Litigation Process



Acquisition of control interest in Lithium
project

Board Update



Ed Mason - New
Non-Executive Chairman

- Ed Mason is an experienced company director and corporate advisor, having held positions as Chairman, Director and Corporate Advisor to a number of listed ASX companies. This includes Non-Executive Chairman of Auroch Minerals, Non-Executive Director of Blackspur Oil & Gas and Managing Director at HSBC, Renaissance Capital and Royal Bank of Canada.
- Ed is currently Founder and Corporate Advisor for JE Capital, and Founder and Managing Director of Jet Zero Australia. He is also a member of Bioenergy Australia and the Sustainable Aviation Fuel Alliance of Australia & New Zealand. Ed has a Bachelor of Engineering & Computing (Hons) from Monash University and is a Graduate in Corporate Finance from the Securities Institute of Australia.



Mark Saxon - New
Non-Executive Director

- Mark has over 25 years of industry experience with a strong geological and technical background. He is an Honours BSc graduate in Geology from the University of Melbourne and received a Graduate Diploma of Applied Finance and Investment through the Financial Services Institute of Australasia. He is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists.
- Mark is presently CEO of Canadian-listed Medallion Resources Ltd, focused on the development of REE processing technologies; he is the CEO of Aguila Copper Corp a Canadian public company dedicated to copper exploration in North America. He is part time Executive Director of ACDC Metals Ltd (an unlisted mineral sands company) and Non-Executive Director of NorTech Strategic Minerals Ltd (an unlisted company).



Daniel Mamadou - New
Managing Director

- Daniel Mamadou is the founder of Welsbach Holdings Pte Ltd, a Singapore-based company which specialises in the financing and development of technology metals supply chains. He founded and was Managing Director of Talaxis Ltd (Noble Group's technology metals division, in Hong Kong) from 2015 until 2020. During this period, he drove the development and growth acceleration of technology metals supply chains, gaining expertise across rare earths, lithium, cobalt, and graphite along with a range of other critical materials. He is also a Non-Executive Director of TSX-listed Medallion Resources Limited.
- Prior to that, Daniel held various senior positions with Deutsche Bank, Goldman Sachs and Nomura, with more than two decades across EMEA and Asia-Pacific. He has established and nurtured relationships with key stakeholders and decision makers across the specialty metals sector. His global network includes upstream companies in Europe, America's, Asia and Africa, and midstream in China, South Korea and Japan.



Xiaolei Guo
Non-Executive Director

- Mr Xiaolei Guo completed a Bachelor of Law, majoring in law, at the China University of Political Science and Law and passed the Bar Examination in China.
- Xiaolei commenced his career as a judge assistant in Tianjin Hexi District People's Court in July 2004. From September 2007, Xiaolei joined King & Wood Mallesons in the securities department specialising in securities and investment services. He was extensively involved in IPOs, M&A bond issues bankruptcy and other corporate matters.
- In early 2014, Xiaolei joined Shenghe Resources Holding Co., Ltd as the General Manager Assistant and Manager of the Investments and Development department.

Corporate Snapshot

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



GGG

ASX Code

1,355M

Shares on Issue
(as at 30 September 2022)

\$67.8M

Market Cap (at \$0.050 per share)
(as at 30 September 2022)

6M

Options (*Exercise price \$0.35*)

\$26.5M

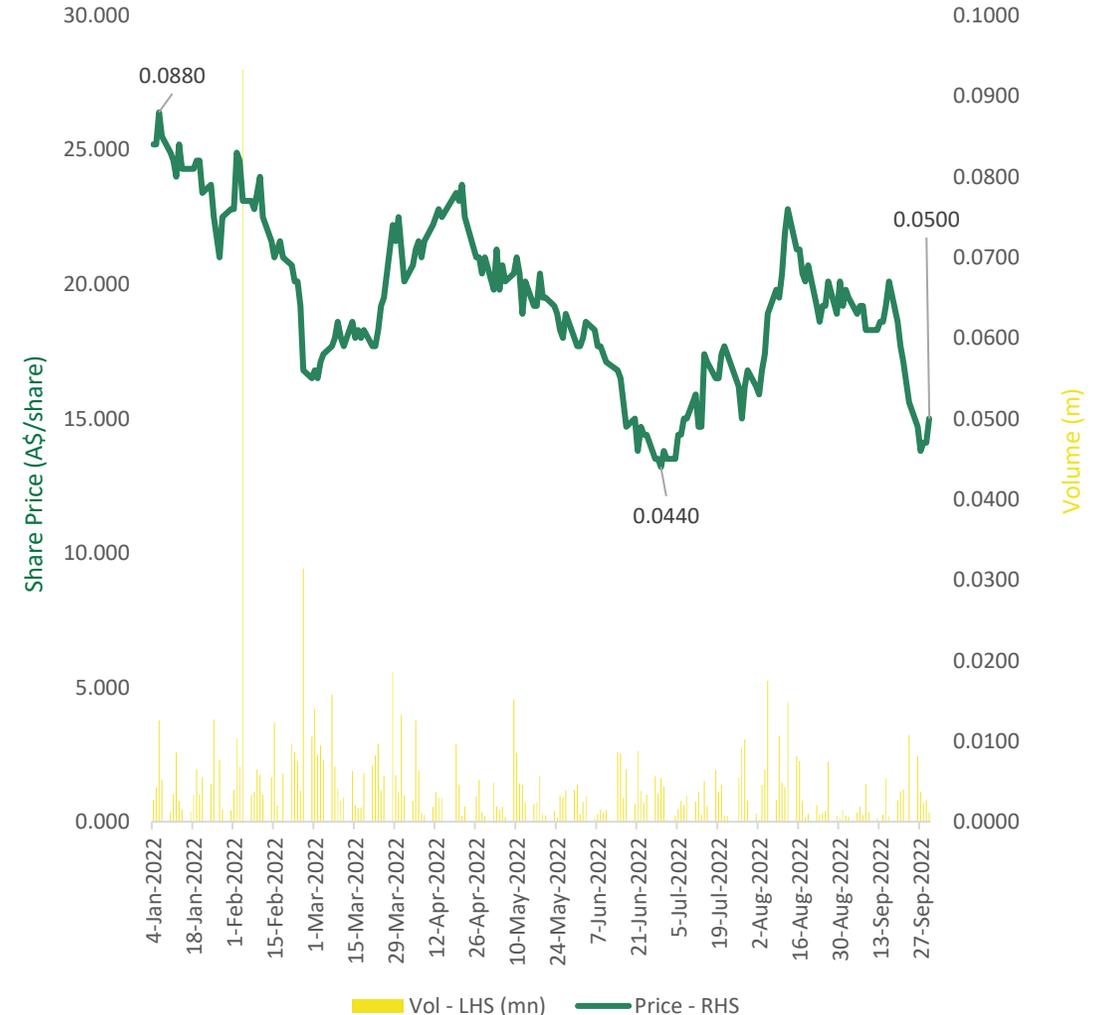
Cash (as at 30 September 2022)

~\$41.5M

Enterprise Value
(as at 30 September 2022)

66M

Performance Rights



Investment Highlights



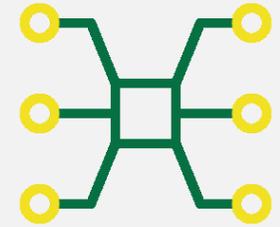
Current share price undervalues the potential of the company, taking into account the Kvanefjeld project and further upside potential



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 towards the battery metals sector and focus on expansion

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



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 unfortunately had to initiate legal action to protect its substantial investment in Greenland
- We have a strong case and are committed to the position that we have taken in the dispute.
- HOWEVER, it remains our priority to find a development path for the project and the primary objective of the legal proceedings is to secure the right to proceed to development
- The Company has also indicated to the Government of Greenland that there may be alternative development options for the project and that we would welcome the opportunity to discuss these options.
- The Company has committed to continue to actively engage with all stakeholders through this process.

What's next for Kvanefjeld?

- A small summer season of fieldwork has been completed
 - Planning for further data collection is underway
- The Government of Greenland is assessing an Exploitation License application for Kvanefjeld
 - The Company has received a negative draft decision for comment
- Arbitration proceedings have been initiated
 - The Company's statement of claim and supporting expert reports are being prepared
- GM To File Statement of Claim (see appendices)

Project Villasrubias

Spanish Lithium Project



Investment Rationale

- **Low Cost & Low Risk Diversification** of the Company's project portfolio.
- **Initial Step to de-risk** the Company from being a one project Company.

Expenditure

- **AU\$3 million expenditure** over a **maximum of 3 years** will earn the Company a **51% interest** in Villasrubias.
- The 51% earn in right **does not involve any payments to the vendors** of the Project.
- **All expenditure** will be on **direct costs for exploration and evaluation of the area.**

Commitment

- **Initial expenditure** targeted at **establishing the presence of the ore body**, with **results** expected over the **first 6 months**. This work program is **budgeted for AU\$500k**.
- Commitment for **further expenditure** will be **based on results from initial work program**.

Mining Area

- The Project's location of southwest corner of the Salamanca province (Spain) is a **mining friendly jurisdiction** with **good infrastructure**.

Why Invest In Greenland Minerals?



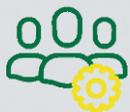
Large REE project plus acquisitions upside



Strong Cash Position



Experienced International Legal Team



Experienced Management Team



Contact Details



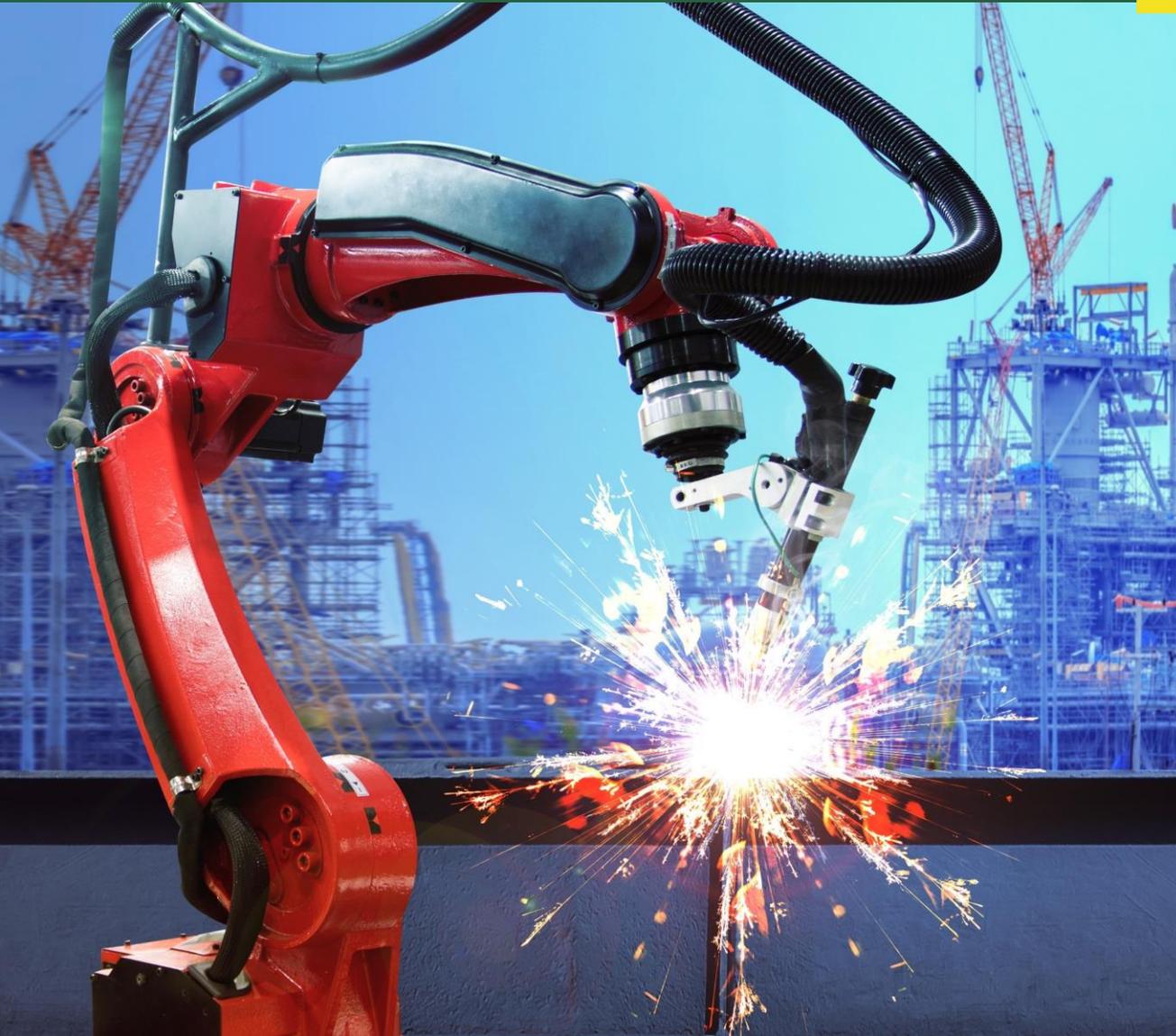
Daniel Mamadou

Managing Director

Ed Mason

Non-Executive Chairman

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Appendix: Dispute Resolution Timeline

2021

Q1

Q2

Q3

Q4

- Snap Election in Greenland (April 6)
- New Government Introduces Draft Uranium Bill, Act 20 (July 2)
- Act 20 Comes Into Force (December 2)

— 1st Dispute Resolution Meeting (December 21)

— 2nd Dispute Resolution Meeting (February 8/9)

Q1

— GGG issues a Letter of Protest (February 15)

2022

Q2

— GGG Files Request For Arbitration To Gov Greenland and Denmark (March 22)

— 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.