



INVESTOR PRESENTATION

Rare by nature.

Developing Greenland's rare earths and precious metals for the industries that depend on them.



46

Pd



79

Au



78

Pt



60

Nd



59

Pr

ARCTIC SECURITY / INDUSTRIAL RESILIENCE

An Arctic position. A wider industrial significance.

Greenland sits between Europe and North America. Its established security role and mineral potential place it within a shared strategic conversation.

ESTABLISHED ROLE

Pituffik Space Base

Missile warning, missile defense, and space surveillance: existing missions that illustrate Greenland's North Atlantic importance.

SEPTEMBER 22, 2026

Security cooperation

The United States, Greenland, and Denmark signed an agreement reinforcing Arctic and North Atlantic cooperation.

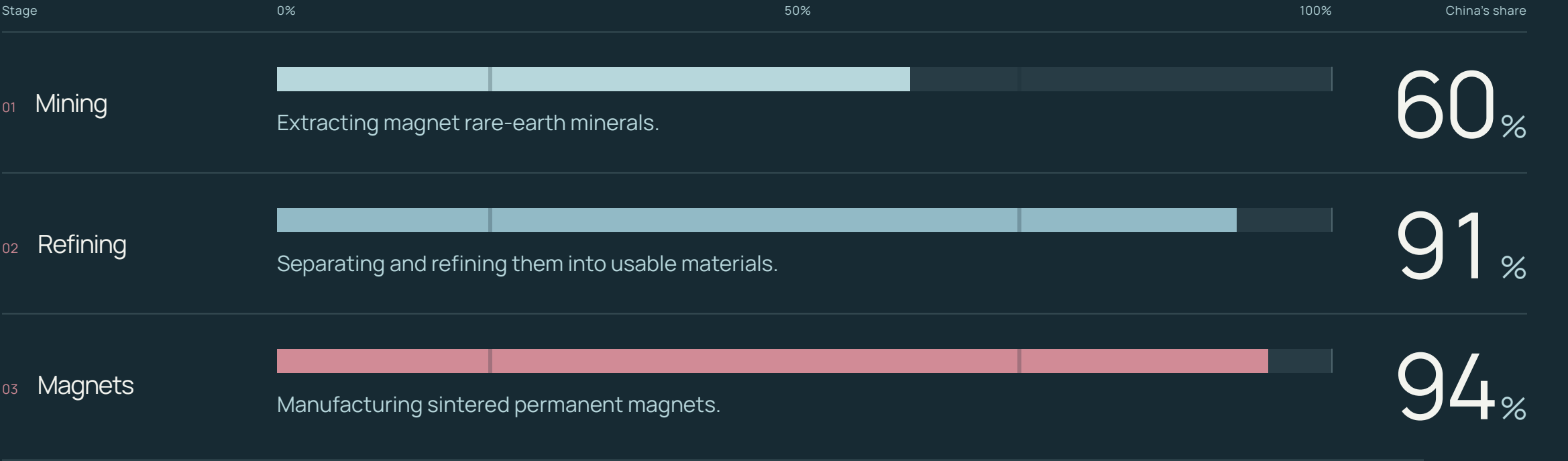
Industrial resilience also depends on **resources, processing, and trusted partners.**

Agreement entry into force is subject to national parliamentary procedures. Strategic context does not establish a government award or defense contract for Greenland Mines.

SUPPLY CONCENTRATION ACROSS THE CHAIN

A global industry. A concentrated supply.

More diverse mineral sources are part of the answer. Resilient supply also requires separation, refining, and magnet manufacturing capacity.



Source: IEA, 2024 data. Mining and refining cover magnet rare earths Nd, Pr, Dy, and Tb. Magnet manufacturing measures sintered permanent magnet production. Each figure measures a separate stage; the percentages are not additive.

RESOURCES / PROCESSING / INDUSTRIAL MARKETS

Greenlandic resources. A transatlantic strategy.

Greenland's mineral potential sits between two major industrial markets. The North Atlantic Critical Metals Corridor is Greenland Mines' strategy for developing that opportunity with trusted partners across Europe and North America, while creating lasting value in Greenland.

01

GREENLAND / RESOURCES

Advance the mineral projects.

Sarfartoq provides the magnet rare-earth resource base; Skaergaard adds palladium, platinum, and gold. Technical programs are focused on resource evaluation, metal recovery, and the studies needed to advance development.

02

EUROPE / PROCESSING

Establish processing pathways.

Neo's shareholding and retained Sarfartoq offtake rights provide an existing commercial relationship with a European processor. The next work is to establish how future project material can meet processing requirements and agree definitive supply terms.

03

ALLIED MARKETS / INDUSTRY

Develop customer relationships.

Industrial customers need material that meets defined specifications and can be delivered reliably. Product qualification, logistics, and customer agreements are essential to turning a mineral resource into a commercial supply route.

ACROSS THE CHAIN

Infrastructure • Technology • Capital • Greenlandic participation

Development strategy, subject to technical results, approvals, financing, and commercial agreements. Neither project has a production decision; EU Strategic Project status applies to Neo's Silmet 2.0.

ONE COMPANY. TWO GEOLOGICAL SYSTEMS.

Precious metals. Magnet rare earths.

01 SOUTHEAST GREENLAND

Skaergaard

Pd / Au / Pt

A large layered intrusion hosting palladium, gold, and platinum. Historical drilling and the completed 2026 field program support the next phase of resource evaluation and processing studies.



80% Company interest.
Option for the remaining 20%.

NEXT PHASE

Processing testwork and an Initial Assessment following the completed 2026 field program. ^{1, 2}

THE COMMON THREAD

Decades of geological work. Defined mineral resources.
A focused next phase of technical studies.

02 SOUTHWEST GREENLAND

Sarfartoq

Nd / Pr

Neodymium and praseodymium are central to the permanent magnets used in many electric drives and precision systems. Sarfartoq combines a defined rare-earth resource with a strategic relationship with Neo.



100% Company interest.
Neo's retained offtake rights apply.

STRATEGIC CONNECTION

Neo Performance Materials holds offtake rights to up to 60% of future ore or mineral concentrate. ³



TWO COASTS / DISTINCT GEOLOGY

Two coasts. Distinct geology.

Sarfartoq's rare-earth carbonatite lies in southwest Greenland.
Skaergaard's palladium-gold-platinum intrusion lies on the southeast coast.

WEST

Nd / Pr

Sarfartoq

Magnet rare earths in a carbonatite complex. 100% company interest. Neo retains offtake rights.

66.520° N · 51.350° W

EAST

Pd / Au / Pt

Skaergaard

Palladium, gold, and platinum in a layered intrusion. Greenland Mines holds 80%, with an option for the remaining 20%.

68.182° N · 31.669° W



Project reference points · Not license boundaries

RESEARCH / DRILLING / TECHNICAL STUDIES

Decades of work. A substantial foundation.

Successive programs have built the geological knowledge that the next phase draws upon.

Skaergaard

42,050 m

93 historical diamond drill holes
1989–2021

1930s

Scientific study

Early expeditions established a long-running geological research record.

1986–2021

Mineral exploration

Successive owners added drilling, assays, mapping, and metallurgical studies.

2026

Further fieldwork

Another 4,480 m in 17 holes, reported after the July resource estimate.

Sarfartoq

23,094 m

94 holes supporting the
July 2026 ST1 estimate

1970s–1980s

Mapping the complex

Geological Survey fieldwork combined mapping with airborne and ground surveys.

2009–2012

Rare-earth exploration

Hudson added drilling, sampling, and bench-scale metallurgical work.

2023–2026

Updating the evidence

Infill drilling and renewed testwork informed the updated resource evaluation.

Sarfartoq's full project database: **161 holes / 35,843 m**. The ST1 estimate uses the 94-hole subset above.

Selected milestones; intervals are not to scale. Historical studies provide context, not current economic conclusions. Resources are not reserves.

NEODYMIUM / PRASEODYMIUM / MAGNET RARE EARTHS

The materials behind the magnet.

■ INDICATED

6.9_{Mt}

At 1.60% TREO

■ INFERRED

5.341_{Mt}

At 0.96% TREO

ST1 · Hybrid scenario · Effective July 31, 2026.
TREO: total rare-earth oxides. ³

A CONNECTION TO THE SUPPLY CHAIN

Neo Performance Materials

Strategic shareholder with rights to up to **60% of future ore or mineral concentrate**, creating a potential connection to European processing. ³

Sarfartoq

A defined resource. A focused program.



01

COMPLETED / SEPTEMBER 2026

Fieldwork & sampling

Geological mapping, outcrop surveys, and rock sampling. Assays were pending at the September 24, 2026 update. ⁴

02

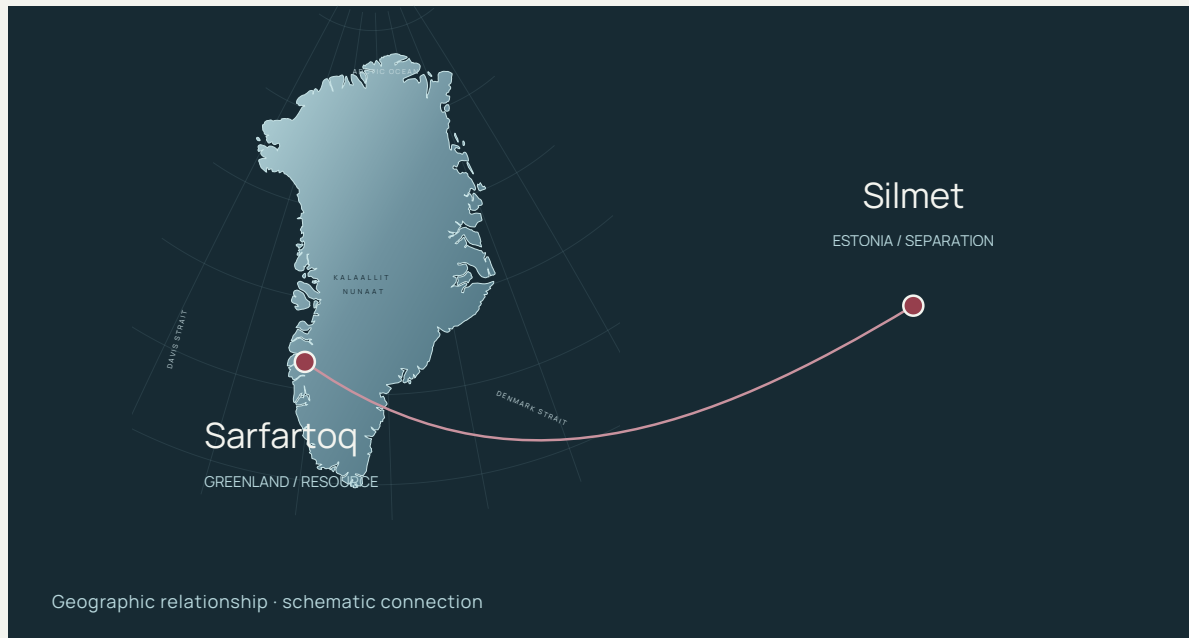
PLANNED / TECHNICAL PRIORITIES

Resource confidence & recovery

Planned infill drilling, pilot metallurgy, engineering, and environmental studies will support the work toward pre-feasibility. ³

AN EXISTING RELATIONSHIP / A POTENTIAL PROCESSING PATHWAY

A resource in Greenland. A relationship in Europe.



NEO'S RETAINED OFFTAKE RIGHTS

Up
to **60%**

Of future Sarfartoq ore
or mineral concentrate.

Neo is a Greenland Mines shareholder and an established rare-earth processor. Its Silmet facility separates rare earths for downstream use.

Definitive offtake terms, processing compatibility, and future supply remain to be established.

WHY SILMET 2.0 MATTERS

The plan adapts Neo's Estonian facility for new raw-material sources. **EU Strategic Project status, awarded October 9, 2026, applies to Silmet 2.0.** Sarfartoq is a potential future feedstock source.

ST1 / EFFECTIVE JULY 31, 2026

An economic framework. A basis for the next studies.

The Initial Assessment models a nine-year operation. Base and high-case sensitivities show the importance of prices, costs, and geological confidence.

PRE-TAX NPV / 8% REAL DISCOUNT RATE			PRE-TAX NPV / 8% REAL DISCOUNT RATE		
Including Inferred resources			Excluding Inferred resources		
BASE CASE		HIGH-CASE SENSITIVITY	BASE CASE		HIGH-CASE SENSITIVITY
US\$1.257 _{bn}		US\$2.053 _{bn}	US\$0.879 _{bn}		US\$1.489 _{bn}
After-tax NPV ₈ · US\$m			After-tax NPV ₈ · US\$m		
8971,502			6051,074		
Pre-tax IRR			Pre-tax IRR		
68.7%118.6%			66.0%117.5%		

High-case assumptions: prices +15%, operating costs -15%, and capital costs -20% versus base. Low-case pre-tax NPV₈: US\$401m including Inferred / US\$209m excluding Inferred. NPV is discounted project cash flow, not company value.

Preliminary assessment, not a feasibility study. No mineral reserves. Resources do not demonstrate economic viability. Inferred material has greater geological uncertainty; there is no certainty it will be upgraded or that assessment results will be realized.

DEFINED RESOURCES / PRELIMINARY ASSESSMENT / NEXT STUDIES

A defined resource. The next level of detail.

A preliminary Initial Assessment and updated resource provide the starting point for the next phase of Sarfartoq's development studies.

01



Build the geological evidence.

2026 mapping, sampling, and environmental baseline work add to the existing resource record. Infill drilling is planned to improve geological confidence.

02



Test recovery and processing.

Pilot metallurgical work will evaluate recovery and concentrate characteristics. Those results inform a future processing pathway.

03



Define the development pathway.

Engineering, infrastructure, and environmental studies will support work toward pre-feasibility, alongside regulatory and community engagement.

THE NEXT STUDY STAGE

Resource confidence, recovery, and engineering must be evaluated together. No production decision has been made.

Assays were pending at the September 24, 2026 update. Planned programs remain subject to technical results and approvals.

Precious metals. Remarkable scale.

A large, layered intrusion with defined palladium, gold, and platinum resources. New field data and recovery studies build on that foundation.

■ INDICATED



15.00Moz

Palladium equivalent

■ INFERRED



17.49Moz

Palladium equivalent

100% project basis · Effective July 3, 2026 · 80% company interest. ¹

Skaergaard resource composition · 100% project basis

Resource category	Metric tons	PdEq grade	Contained Pd / Au / Pt
Indicated	153.6 Mt	3.04 g/t	7.57 / 3.19 / 0.60 Moz
Inferred	177.5 Mt	3.07 g/t	7.75 / 4.28 / 0.60 Moz

PdEq combines metals using the report's price and recovery assumptions; it is not palladium alone.

THE NEXT CHAPTER

From the field to the flowsheet.

Metallurgical testwork, resource evaluation, and an Initial Assessment to examine development options. ²



Testwork



Resource model



Initial Assessment

FIELDWORK COMPLETED / REPORTED OCTOBER 1, 2026

The fieldwork is complete. The next questions are technical.

4,480_m

Diamond drilling

17

Completed holes

>100_t

Bulk material collected

01



Resource evaluation

Assess new drill data alongside the geological model. The July resource estimate predates this field program.

02



Processing testwork

Bulk material supports recovery testing and flowsheet development, including planned work with GTK in Finland.

03



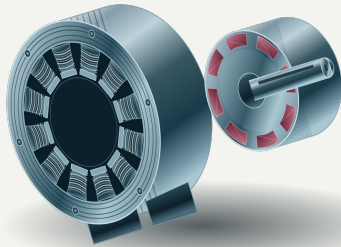
Initial Assessment

Integrate resource, processing, engineering, and environmental inputs into the next study stage.

The 2026 program included geotechnical, LiDAR, and geophysical work, and a first environmental baseline field season. Completed fieldwork does not establish a reserve or production decision.

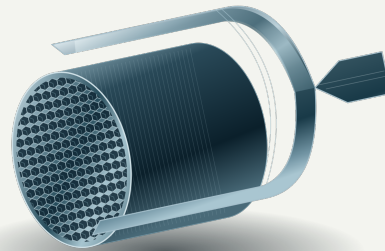
MOTION / EMISSIONS CONTROL / ELECTRICAL PERFORMANCE

Inside the component. Into everyday life.

**Nd · Pr****Move the machine.**

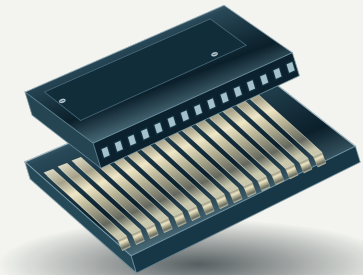
Permanent magnets can deliver compact power in electric motors. Not all electric-drive designs use rare-earth magnets.

Sarfartoq / Magnet rare earths

**Pd · Pt****Transform the exhaust.**

Catalytic surfaces help convert harmful exhaust gases. This application is associated with combustion engines.

Skaergaard / Palladium & platinum

**Au****Protect the connection.**

Gold-plated contact surfaces resist corrosion in demanding electronic and aircraft connector applications.

Skaergaard / Gold

Application context, including aerospace and defense, not company products, customers, or current supply. Designs and material specifications vary; not all electric motors use rare earths.

ANORTHOSITE / MATERIALS RESEARCH

A strategic interest. A wider materials opportunity.

Anorthosite. A broader materials opportunity.

AnorTech's Gronne Bjerg project hosts anorthosite, a plagioclase-rich rock being investigated for alumina and other industrial materials.

EXISTING INTEREST

9.9%

→

19.9%

TARGET ON CLOSING

The additional option was exercised on October 5, 2026. Completion remains subject to exchange acceptance and customary closing conditions. Assets and technology remain with AnorTech.

01

Alumina

Laboratory research is moving toward pilot testing. Fifteen metric tons of anorthosite were shipped to Ontario for pilot preparation.

02

Industrial materials

Research pathways include refractory and printable cement applications. Technical work is needed to establish performance and economics.

03

Lunar analogs

Earth-based simulants and construction-material research extend the material's testing applications; no lunar deployment is established.

CAPITAL FOR THE NEXT PHASE

Capital for the next phase.

CAPITAL RAISED / REPORTED SEPTEMBER 29, 2026

US\$59m+

Raised over the preceding week, according to the company's financing announcement.

Capital raised is not a current cash balance.

NASDAQ

GRML

FRANKFURT

HK6

01 Project execution

Exploration, metallurgical, and engineering work across the Greenland portfolio.

02 Technical milestones

The company stated that financing supports its planned programs and 2027 milestones.

03 Public-company governance

Blair Jordan and Peter Love joined the board in the September announcement, adding finance and mining experience.

CORPORATE LEADERSHIP

Corporate leadership

Financial and technical direction.

01

Dr. Joseph Sinkule

Chief Executive Officer & Chairman

An executive whose experience spans company formation, product development, commercialization, and capital raising. His background is in life sciences and corporate financing. As Chief Executive Officer and Chairman, he leads Greenland Mines' corporate platform alongside its natural-resources team.

02

Bo Møller Stensgaard, Ph.D.

President

An economic geologist with more than 20 years in resource development across Europe and the Arctic. His Greenland work began in 1998. A former GEUS senior research scientist and listed-company leader, he brings experience in technical studies, permitting, stakeholder engagement, and European raw-materials policy.

03

Jeffrey LeBlanc

Chief Financial Officer

More than 20 years in financial operations, investing, and business development. His career includes Greenlight Capital, GE Capital, and McKinsey, and co-founding Winvest Acquisition Corp. He holds an MBA from Harvard Business School and a chemical engineering degree from MIT.

TECHNICAL EXPERTISE / LOCAL KNOWLEDGE

Geological depth Experience on the ground.

01 Dr. Gustavo Delendatti

Vice President, Exploration

A geologist with more than 25 years of global exploration experience. His work includes Sayona Mining's Authier lithium project and Exeter Resource's Caspiche copper-gold project in Chile. At Skaergaard, he leads technical work supporting resource evaluation and development.

03 Hans Jensen

Country Manager, Logistics & Studies

More than 30 years living and working in Greenland. His experience spans Arctic field campaigns, remote camps, infrastructure, and complex logistics. He has coordinated environmental, social, and feasibility studies while working with authorities, consultants, and local stakeholders.

02 Jakob Kløve Keiding, Ph.D.

Chief Geologist

An economic geologist whose Aarhus University doctorate studied the Skaergaard intrusion. Formerly a mineral-intelligence leader at GEUS, he combines research on magmatic systems with more than a dozen Greenland field seasons, including exploration work at both Skaergaard and Sarfartoq.

04 Robert Møller

Permitting & Community Manager

A Greenlandic executive based in Nuuk, with experience in logistics, fisheries, mining consultancy, and stakeholder relations. His work connects resource projects with Greenlandic authorities and communities through government liaison, regulatory engagement, and local knowledge.

COMPLETED WORK / NEXT TECHNICAL DECISIONS

The next catalysts. The decisions they enable.

Work completed in the field now feeds the next technical decisions. These are the milestones to follow.

SARFARTOO Advance toward pre-feasibility.	IN PLACE Updated resource, Initial Assessment, and 2026 fieldwork.	NEXT CATALYSTS Assay integration, infill drilling, scaled metallurgy, and engineering.
SKAERGAARD Define the development case.	IN PLACE 4,480 m of drilling and more than 100 metric tons of bulk samples.	NEXT CATALYSTS Drill-data evaluation, GTK recovery testwork, and an Initial Assessment.
CORPORATE PLATFORM Build the commercial pathway.	IN PLACE September financing and Neo’s strategic relationship.	NEXT CATALYSTS Progress project programs, processing pathways, and customer qualification.

Next-stage objectives; completion dates have not been announced. Advancement depends on technical results, approvals, funding, and execution.

READ ALONGSIDE THE ORIGINAL DISCLOSURES

Technical basis. Investor information.

Resources are not reserves

Mineral resources do not demonstrate economic viability. Inferred material has greater geological uncertainty than Indicated material. Categories are reported separately; equivalent-metal figures are not payable metal or production forecasts.

Skaergaard / consistent basis

SLR Technical Report Summary, July 13, 2026; resource effective July 3, 2026. Resource figures are on a 100% project basis; company interest is 80% plus an option for the balance. $PdEq = Pd + 2.258 \times Au + 1.048 \times Pt$ (g/t).

Sarfartoq / consistent basis

Hybrid open-pit / underground scenario, effective July 31, 2026. GeoSim / Tetra Tech Mineral Resource Estimate. TREO means total rare-earth oxides. Agricola's 2026 Initial Assessment is preliminary; see its scenarios, assumptions, and cautions.

Development and transactions

Future studies, supply arrangements, processing routes, transactions, and production depend on results, approvals, counterparties, market conditions, financing, and execution. No production decision is implied for either principal project.

PdEq assumptions

Gold US\$3,500/oz; palladium US\$1,725/oz; platinum US\$2,100/oz. Recoveries: Au 89%, Pd 86%, Pt 80%; NSR cut-off US\$84/t. These assumptions belong to the July resource estimate, not a valuation or price forecast.

Applications and imagery

Material uses do not establish company products, manufacturers, customers, or government endorsement. AnorTech owns its assets and technology. NASA landscapes are geographic context; company project photos retain their original context.

INVESTOR RELATIONS

ir@greenlandmines.com[Read sources & technical assumptions ↗](#)