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GreenX Metals Limited

Investment arbitration dispute – a unique and uncorrelated asset class

ASX | LSE | WSE: GRX

March 2023

ABN: 23 008 677 852

INVESTMENT ARBITRATION DISPUTE - POLAND

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High potential for asymmetric returns at minimal cost to shareholders – a unique & uncorrelated asset class

1

Hearing now completed for GreenX's £737 million (A$1.3 billion/PLN 4.0 billion) claim for damages

- GreenX formally commenced the claim against Poland in September 2020 by serving Notice of Arbitration against Poland
- Combined BIT and ECT arbitration hearing was completed during November 2022 in front of the Arbitral Tribunal under the UNCITRAL Arbitration Rules
- GreenX's legal counsel for the claim are LALIVE and Boies Schiller Flexner LLP, leading global international arbitration and litigation practices

2

Claim costs are fully funded by Litigation Capital Management

- Litigation Capital Management ("LCM") is a leading international provider of dispute financing solutions
- Funding agreement of US$12.3m (A$18m) announced in July 2020 to cover legal, tribunal and expert costs for the claim
- Limited recourse facility which is repayable in the event of a successful Claim or settlement of the Dispute that results in recovery of any monies - **In the event of no settlement or award, LCM is not entitled to any repayment**

3

LCM has an impressive track record[1] – a success rate of ~96%

- Since 1998 LCM has funded 244 disputes – as of 2021, all but 11 had been successful
- LCM are experts in litigation and conduct rigorous due diligence – up until 2021 only 3% of claims reviewed received funding

1. Data based on LCM's 2021 and 2022 Annual Reports

INVESTMENT ARBITRATION PROCESS

Following completion of the hearing in November 2022, the Arbitral Tribunal will render an Award (i.e. a Decision) in due course

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CORPORATE PROFILE

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Following completion of the recent capital raising and with existing cash reserves, GRX intends to use proceeds for:

- Continued exploration in Greenland
- Business development through identifying other suitable business opportunities in the resources sector
- Administrative expenses while Tribunal decision remains pending

	ASX	LSE	WSE
GRX Share Price @ 24-Feb-2023	A$0.685	£0.40	PLN2.19
Shares in issue	253.6m (+12.4m)		
Undiluted Market Cap	A$174m	£101m	PLN555m
Performance Rights	11.0m		
Options & Other Unlisted Securities	16.5m		
Cash (as at 31 December 2022)	A$2.6m (+A$6.8m)		
LCM Cash Facility (Undrawn – 31 December 2022)	A$6.1 million		

ARCTIC RIFT COPPER (ARC) PROJECT IN GREENLAND

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First Mover Position

New, highly prospective, large-scale metallogenic province - 5,774km^2 special exploration licence

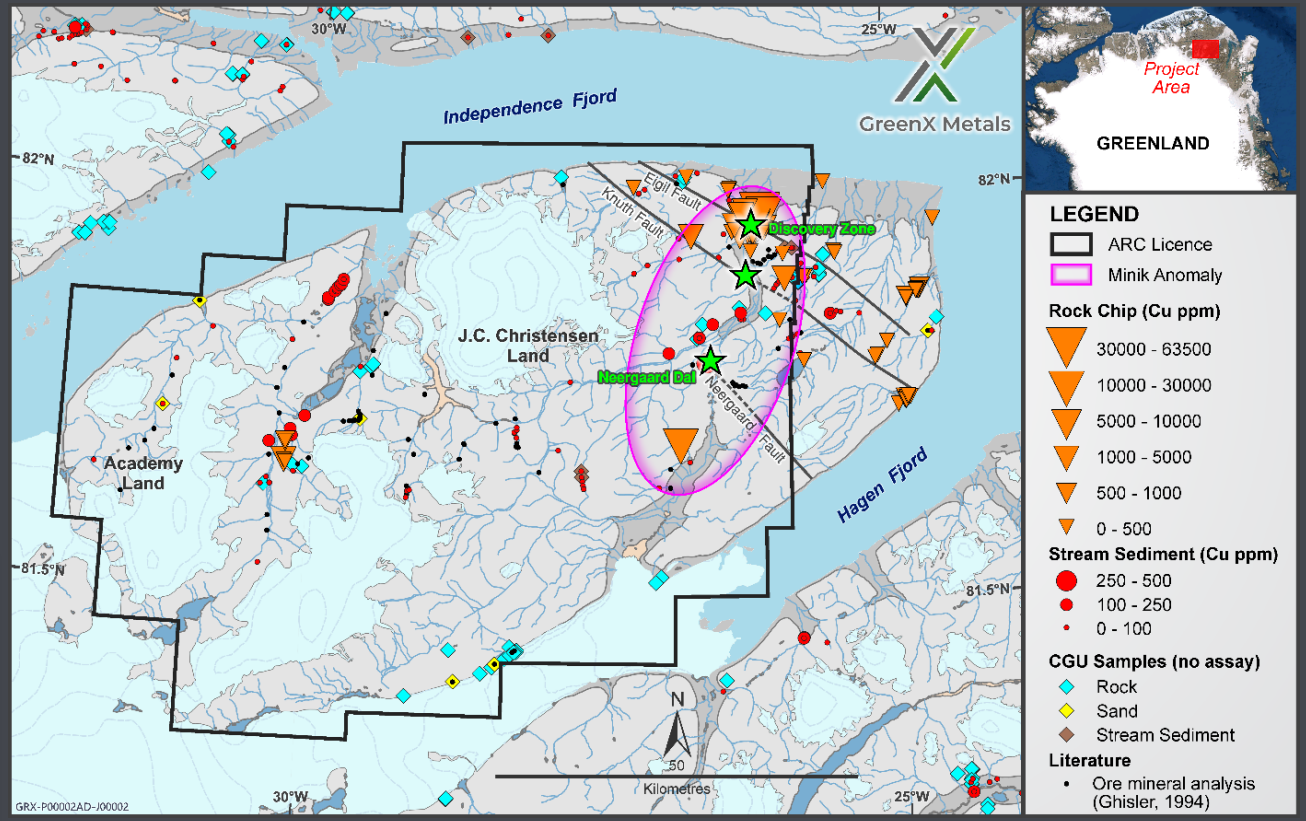
Proof of Concept

Widespread high-grade copper occurrences at surface – 80% of stream sediment samples contain native copper

World Class Potential

Indications of an extensive mineral system but virtually unexplored

Native copper sample recovered from adjacent to the Discovery Zone



GreenX will earn an 80% interest in ARC by spending A$10m on the Project by October 2026

ARC'S CLOSEST ANALOGUE – THE PROLIFIC UPPER PENINSULA, MICHIGAN

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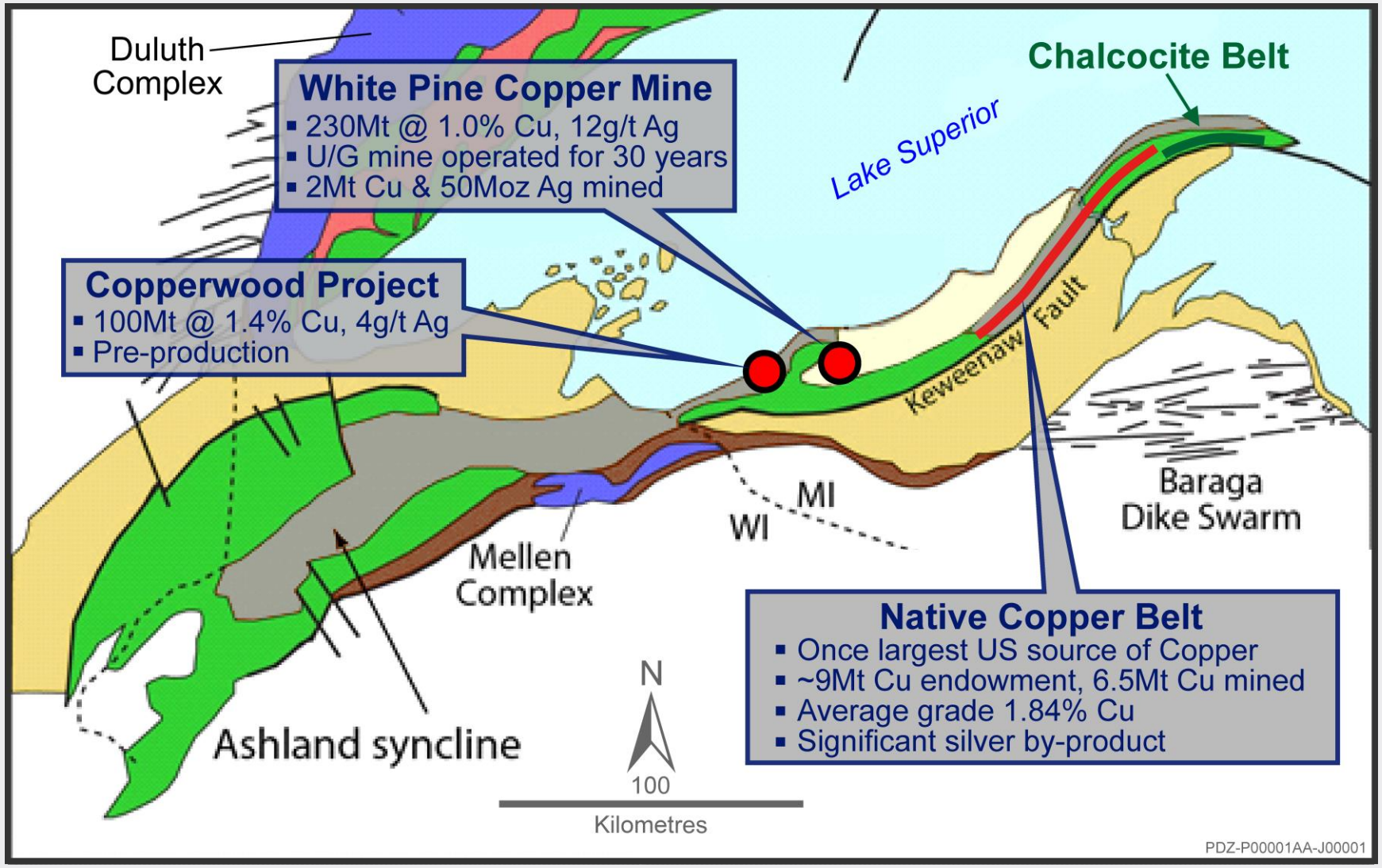
16Mt Cu

Native copper in basalts

- Analogous to the Keweenaw Peninsula
- a pre-mining endowment of ~9Mt of native copper

Copper sulphides in sediments

- Analogous to the White Pine deposit model
- A pre-mining endowment of ~7Mt of copper sulphides



GREENLAND IS ONE OF THE LAST GREAT FRONTIER MINERAL PROVINCES

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Highly prospective but under-explored

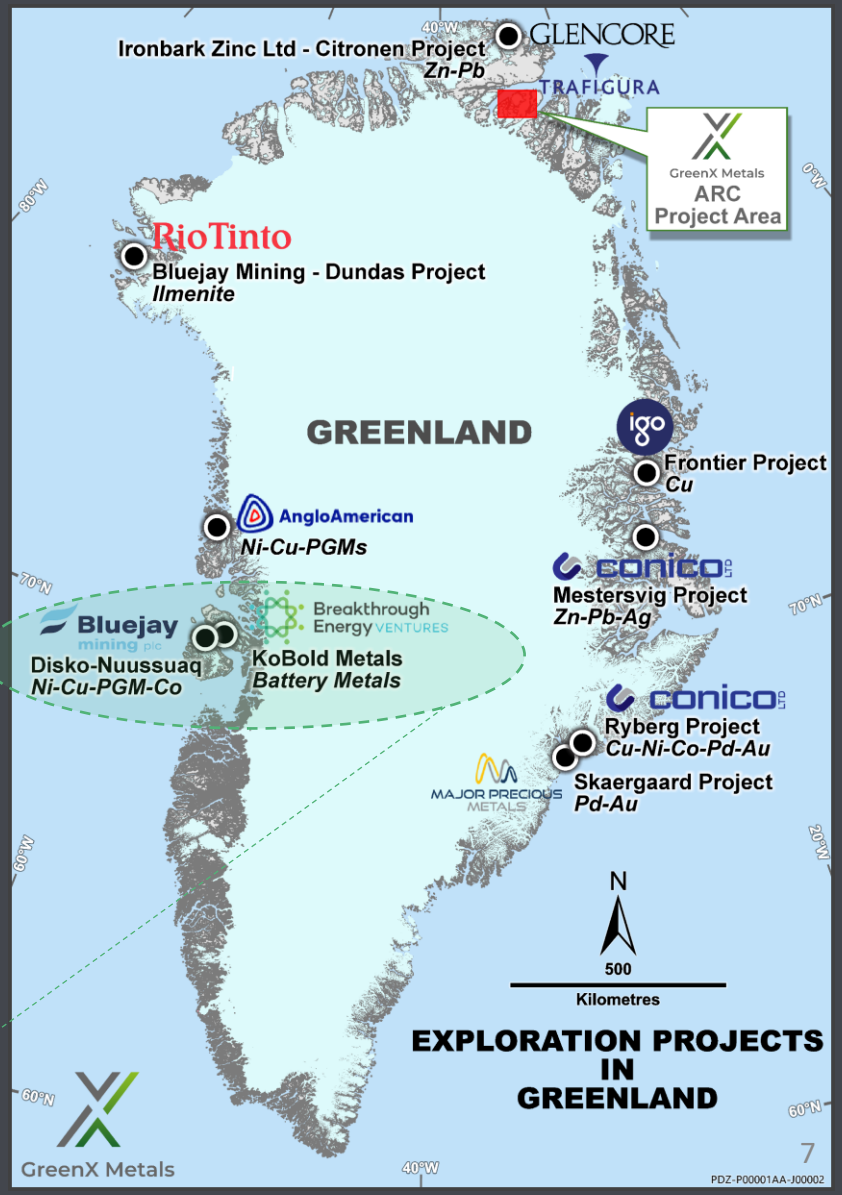
Official Pro-mining Policy & Regulatory Transparency

Attracting increased exploration investment

Billionaire-backed mining firm to seek electric vehicle metals in Greenland

- **Reuters August 2021**

KoBold - *backed by Bezos, Gates and Bloomberg*



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This presentation has been authorised for release by the Company's Chief Executive Officer, Mr Ben Stoikovich

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This presentation has been authorised for release by Mr Ben Stoikovich, Chief Executive Officer and Director

Competent Persons Statement

The information in this presentation that relates to Exploration Results for the Arctic Rift Copper Project is extracted from the ASX announcement dated 6 October 2021 and 22 January 2022 , which is available to view at www.greenxmetals.com.

GreenX confirms that (a) it is not aware of any new information or data that materially affects the information included in the original announcements; (b) all material assumptions and technical parameters underpinning the content in the relevant announcements continue to apply and have not materially changed; and (c) the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.