

Green Minerals AS: World first study findings on Seafloor Massive Sulphides processing capabilities - integration in conventional copper processing flowsheet possible.

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Oslo, Norway – 6 December 2023 – Green Minerals (“the Company”) is pleased to announce the results of a world-first study on the possibility of blending i.e., integrating, Seafloor Massive Sulphides (SMS) ore in the existing conventional copper processing value chain. The study was performed together with the Finnish Geological Survey (GTK). The SMS material was provided by a Research Project in which the Company is a partner. The land ore originates from a mining major. The Company has proven that marine ore and land ore can be blended at a high recoverability (77-80%) of copper using typical grinding size and reagents for floatation. Worth noting, a significant grade of cobalt (0,3%) was found in the tailings. The Company is considering further study for valorising this key battery metal as part of tailings re-processing.

The findings are significant for terrestrial mining’s Life-Of-Mine (LOM) considerations. SMS could be used to upgrade sub-economical ore and prolong the LOM of ongoing operations.

The results of this study comfort the Company’s technical and economical hypothesis and strengthen the case for a reduced requirement for reserves, i.e., a reduced required portfolio, before mining operations can start. Further, the findings are significant for the ongoing opening process for marine minerals in Norway as the economic and strategic value of the minerals found on the Norwegian Continental Shelf with these study results are higher than previously thought.

The Company will present its results at the Geonova conference in Bergen tomorrow.

Disclosure regulation

This information is subject to the disclosure requirements in article 19 of the Market Abuse Regulation and section 5-12 of the Norwegian Securities Trading Act.

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About Green Minerals AS

Green Minerals AS mission is to deliver minerals for the green energy transition in a responsible and sustainable manner through deep sea mining of key minerals and rare earth elements (REE). This significantly reduces the social and environmental costs found in terrestrial mining while at the same time solving a strategic need for EU and the USA. For more, visit www.greenminerals.no

Attachments

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