

GreenX Metals Limited

Investment arbitration dispute – a unique and uncorrelated asset class

Greenland – untouched world class deposits close to Europe



ASX | LSE | WSE: GRX

November 2023

ABN: 23 008 677 852

CORPORATE PROFILE

- Officially listed on ASX – Australia, LSE – London and WSE – Warsaw. Present and traded in Germany.
- Market cap of AUD 262m/ EUR 158m and ca. 2m shares traded daily in four markets.
- Good cash position with over AUD 10m.
- Finalising arbitration proceedings and refocusing on exploration.

GREENX METALS LTD.

ISIN: AU0000198939 | WKN: A3C9JR | Kürzel: 5PMA | Typ: Aktie

Übersicht

Charts

News

Kennzahlen

Kurshistorie

Frankfurt

Tag

Woche

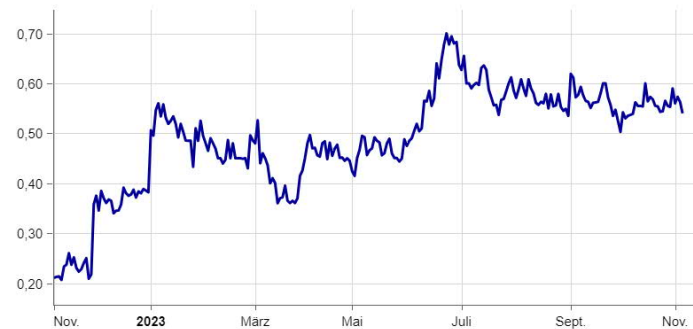
1 Monat

6 Mon.

1 Jahr

3 Jahre

Max.



	ASX	LSE	WSE
GRX Share Price @ 6-Nov-2023	A\$0.95	£0.53	PLN2.55
Shares in issue		272 million	
Undiluted Market Cap	A\$262m	£139m	PLN555m
Performance Rights		11.0 million	
Options & Other Unlisted Securities		16.5 million	
Cash (as at 30 September 2023)		A\$10.7 million	

INVESTMENT ARBITRATION DISPUTE - POLAND

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 record¹ – 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

Investment selection criteria:



Clear legal principles



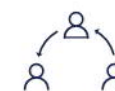
Written evidence



Recoverability



Proportionality

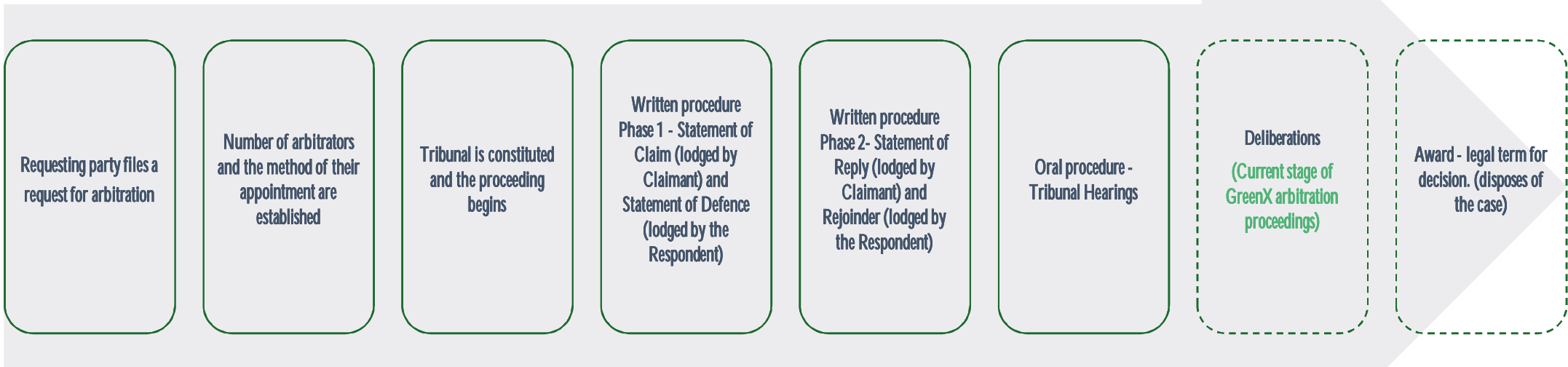


Experienced legal team

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

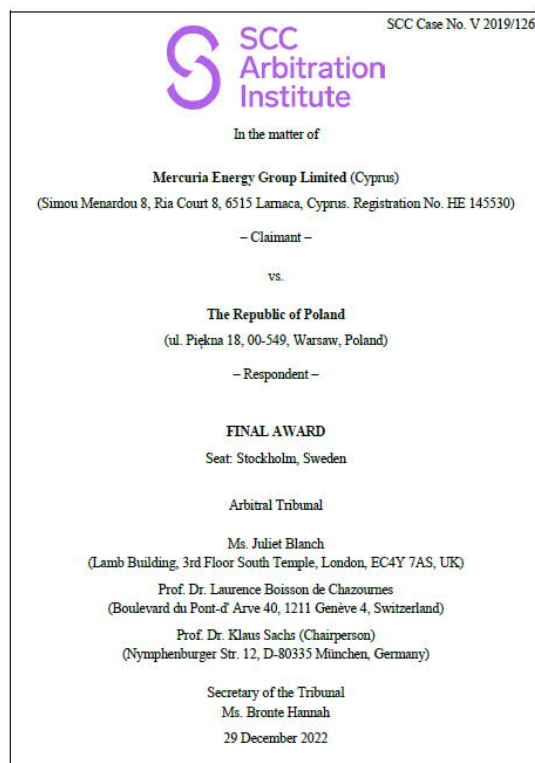
INVESTMENT ARBITRATION PROCESS

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



INVESTMENT ARBITRATION – RECENT DEVELOPMENTS

Favourable award in Mercuria v Poland



In December 2022, the Arbitral Tribunal headed by Prof. Dr. K. Sachs decided in favor of the investor, Mercuria Energy Group (J&S Energy), ordering the payment of over PLN 210 million.

The case was conducted based on the provisions of the Energy Charter Treaty (ECT), which was the basis of one of the two cases brought by GreenX Metals against Poland.

Excessive delay in domestic proceedings and the lack of guarantees of the final outcome of domestic proceedings in the future demonstrate a violation of the standard of effective remedies. The tribunal then opined that while the JSE was able to pursue its claims in domestic courts, the local administrative authorities "proved ineffective in the present case"

- SCC Tribunal Finds that Poland's Lack of Compliance with Rulings Of Polish domestic Courts Breached the ECT's Effective Means Standard, L. Bohmer

GREENLAND IS ONE OF THE LAST GREAT FRONTIER MINERAL PROVINCES



Highly prospective but under-explored



Official Pro-mining Policy & Regulatory Transparency



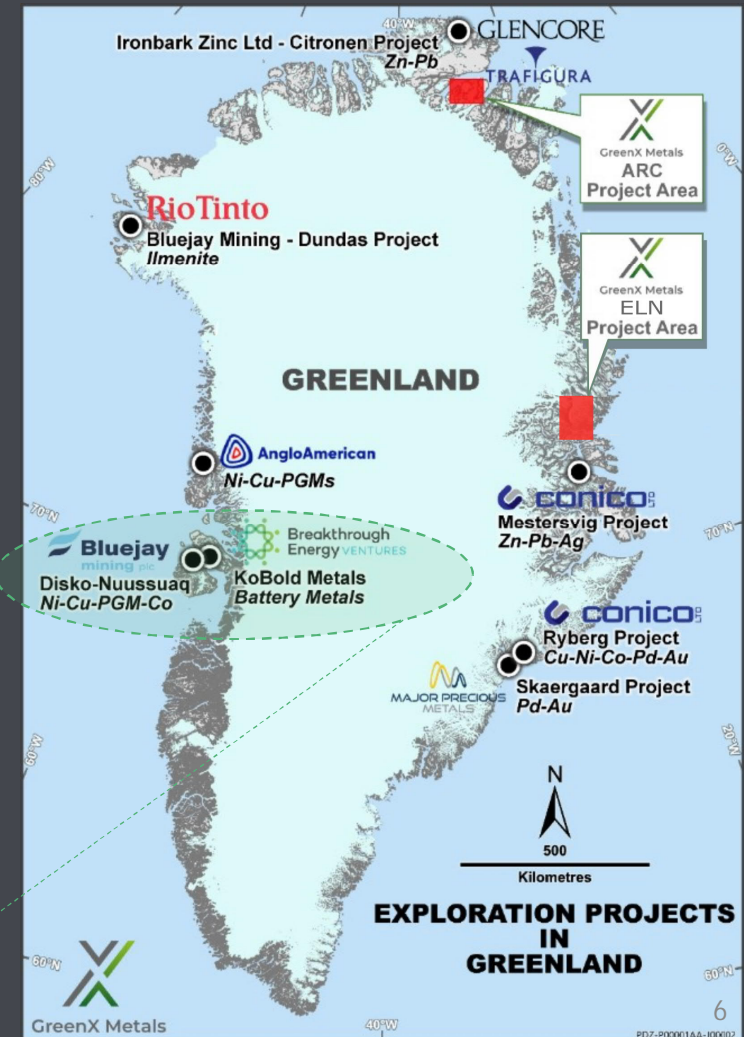
Attracting increased exploration investment



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

- Reuters August 2021

KoBold - backed by Bezos, Gates and Bloomberg



ARCTIC RIFT COPPER (ARC) PROJECT IN NORTH GREENLAND

First Mover Position

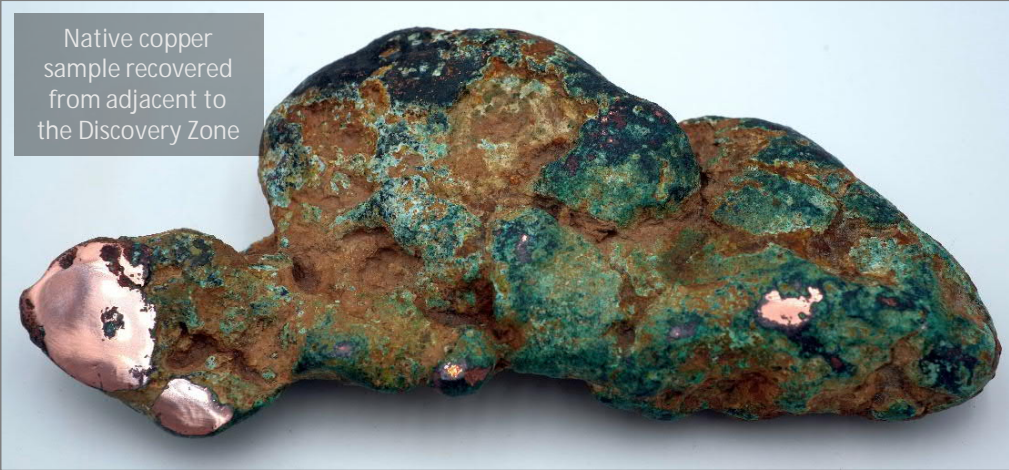
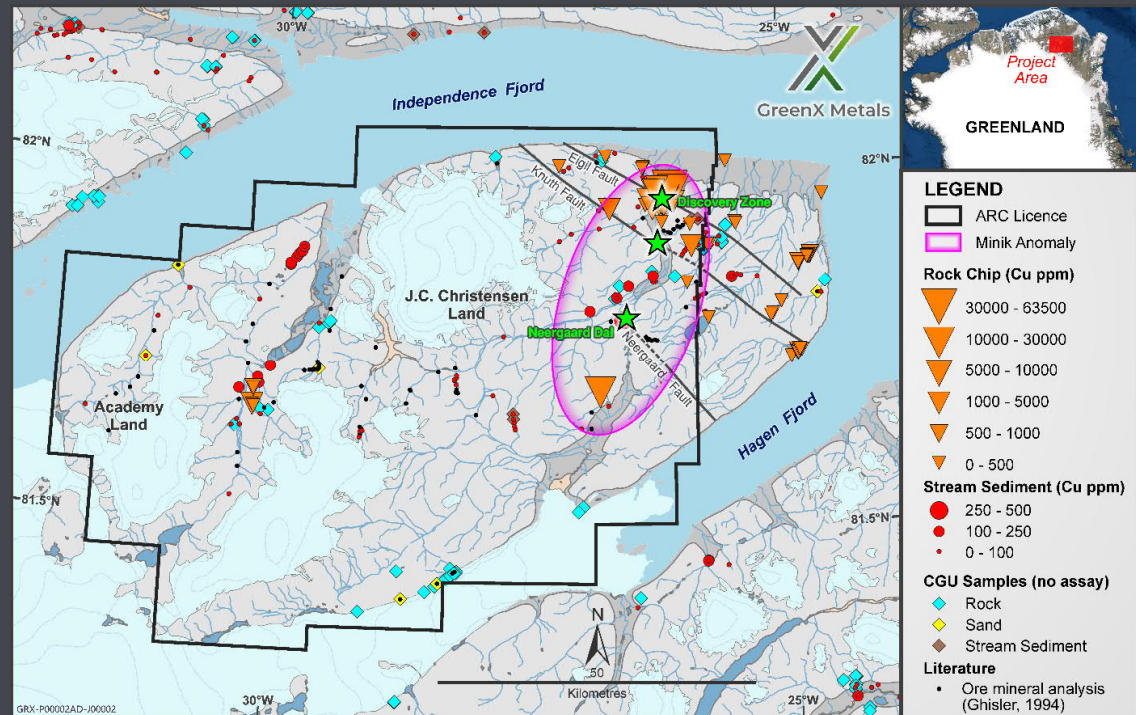
New, highly prospective, large-scale metallogenic province - 5,774km² special exploration licence

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



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

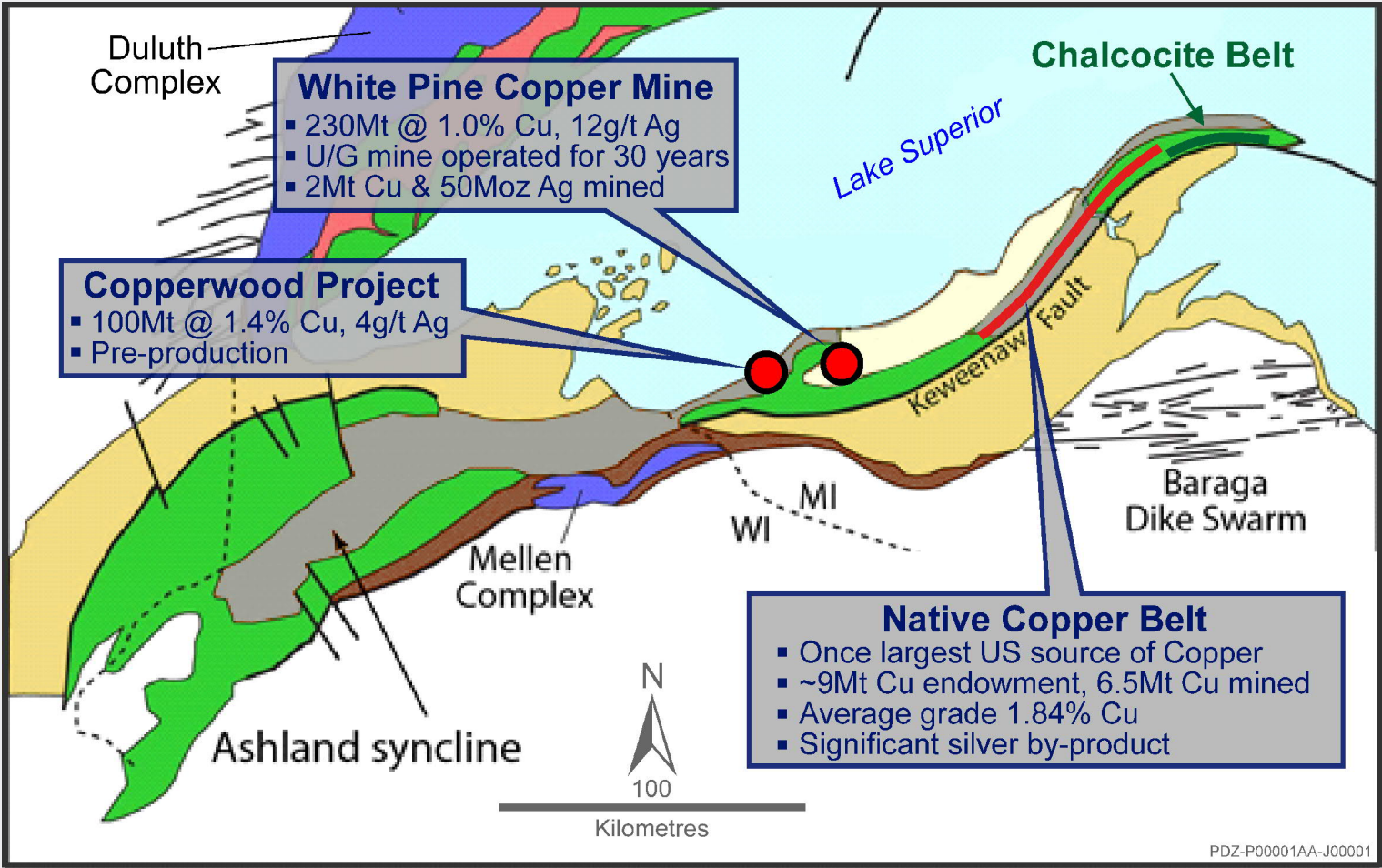
16Mt Cu

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



ELEANORE NORTH (ELN) PROJECT IN EAST GREENLAND

First Mover Position

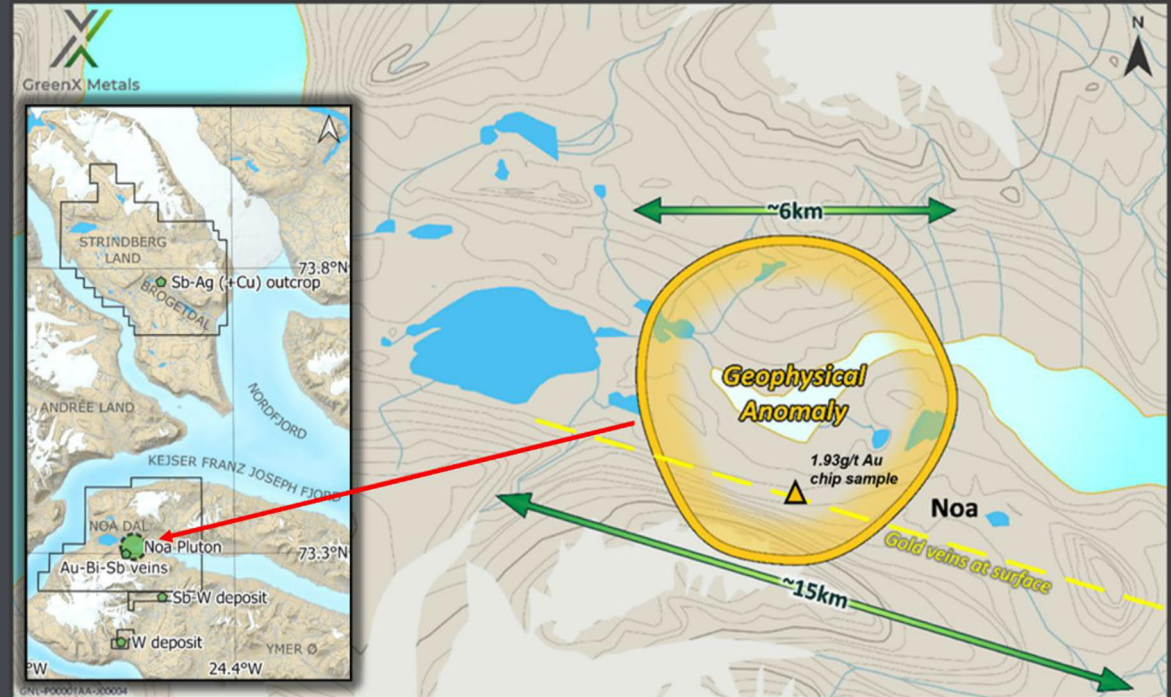
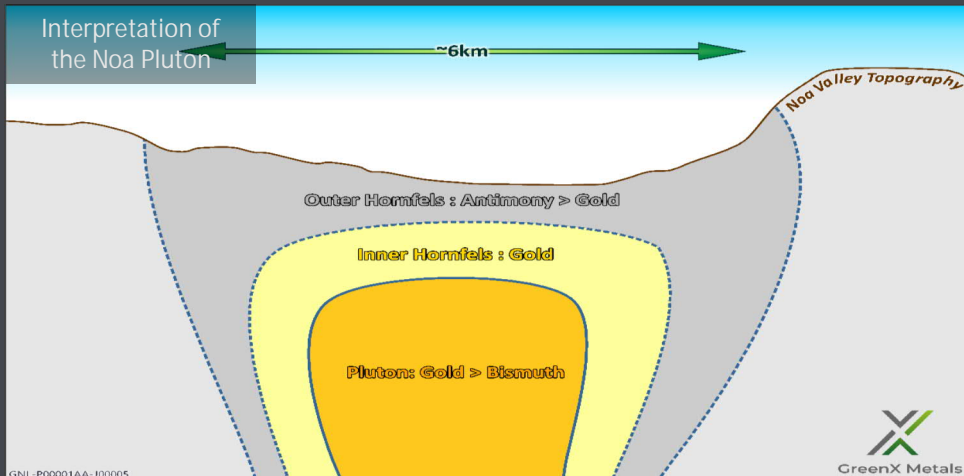
Highly prospective, large-scale metallogenic province –
1,221km² exploration licence

Proof of Concept

Historical gold, antimony, and tungsten occurrences at surface –
Metal zonation apparent around Noa Pluton

World Class Potential

New interpretation of a Reduced Intrusion-Related Gold System –
Province is under-explored for RIRGS



GreenX will earn an 100% interest in ELN by spending A\$600k on the Project in 12 months. JV partner retains 1.5% Net Smelter Royalty and receives A\$250k plus A\$250k in cash or shares.

ELN'S CLOSEST ANALOGUE – THE NORTH AMERICAN 'RIRGS'

6-45 Moz Au

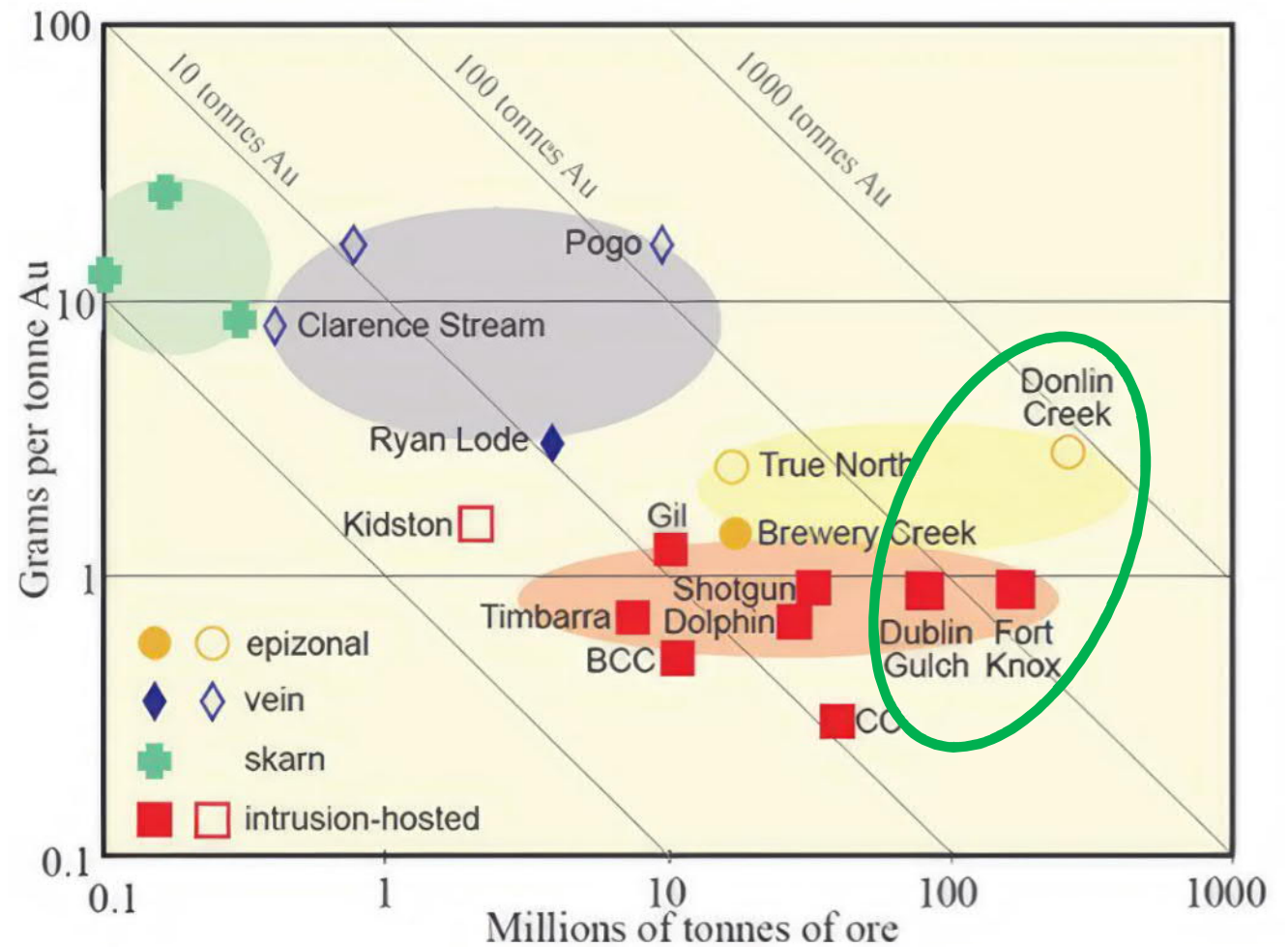
Intrusion-related Gold Systems

Analogous to:

- ~45 Moz Au Donlin Creek
- 13 Moz Au Fort Knox
- 6.4 Moz Au Dublin Creek

Prospect dimensions

- ~6 km wide Noa Pluton
- ~15 km strike of prospective veins at surface



IMPORTANT NOTICES

Forward Looking Statements

This presentation may include forward-looking statements. These forward-looking statements are based on GreenX Metals Limited's (GreenX) expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of GreenX, which could cause actual results to differ materially from such statements. GreenX makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

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

Publicly Available Information

All information in this presentation has already been disclosed publicly by GreenX and is a summary of material publicly available information.

Cautionary Statements & Important Information

This presentation has been prepared by GreenX as a summary only, and does not contain all information about GreenX's assets and liabilities, financial position and performance, profits and losses, prospects, and the rights and liabilities attaching to GreenX's securities. Any investment in GreenX should be considered speculative and there is no guarantee that they will make a return on capital invested, that dividends would be paid, or that there will be an increase in the value of the investment in the future. GreenX does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this presentation. Recipients of this presentation should carefully consider whether the securities issued by GreenX are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position.

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.