



NARSAQ
MINING CORPORATION AS
— GREENLAND —

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Narsaq Mining Corporation A/S Submitted Project Description for the Narsaq Rare Earths Project to Commence Public Pre Consultation

Narsaq Mining Corporation A/S today announced the public release of the *Project Description for the Narsaq Rare Earths Project*, marking a major regulatory milestone in the company's progression toward securing an exploitation licence for one of Greenland's most strategically significant emerging mining developments.

The document—now formally submitted under Section 44 of the Act on Mineral Activities—initiates the review by the Mineral Resource Authority (MRA). Mandatory 35 day public pre consultation period follows. This stage invites comments from authorities, communities, and stakeholders across Greenland and represents the first formal step toward the project's Environmental Impact Assessment (EIA), Social Impact Assessment (SIA), and subsequent licensing stages.

The Project Description outlines the full conceptual framework for the Narsaq Project, including:

- Development of a staged, modular rare-earth mining and processing operation in southern Greenland.
- A mechanical, reagent-free processing route designed for low environmental impact.
- A strong commitment to local employment, skills development, and regional economic participation.
- A logistics strategy leveraging deep-water fjord access for year-round marine operations.
- A long-term vision for sustainable, community-aligned development in the Kujalleq region.

The document also details the project's geological basis, site layout, construction sequencing, operational concept, environmental sensitivities, and stakeholder engagement framework. As stated in the Project Description, *"The Narsaq Rare Earths Project is more than a mining operation—it is a long-term economic and strategic initiative designed to strengthen Greenland's economy, empower its communities, and contribute to global efforts to secure stable, responsible supplies of the minerals needed for modern life."*

Narsaq Mining Corporation A/S welcomes the beginning of this transparent and collaborative process and looks forward to engaging constructively with local communities, government bodies, and industry stakeholders throughout the consultation period.

Partnership with Greenland

- The Narsaq Rare Earths Project is designed as a collaborative venture with Greenland's people, ensuring that local communities are central to its success. "Narsaq" derives from the Greenlandic word meaning *air, sky, weather, and the natural world* — reflecting the Project's commitment to balance, responsibility, and harmony with Greenland's environment and culture.

Environmental & Social Responsibility

- Compact infrastructure footprint with progressive rehabilitation.
- Direct employment and training opportunities for Greenlanders.
- Prioritised local procurement to strengthen Greenlandic businesses.
- Transparent annual reporting under the Mineral Resources Act.

Strategic Relevance

Narsaq's rare earths are critical for EV motors, wind turbines, semiconductors, aerospace, and defence systems. By providing a secure, non-Chinese source of rare earths, Narsaq supports Western diversification strategies under the EU Critical Raw Materials Act, the U.S. Inflation Reduction Act, and the Defense Production Act.

Market Interest

Early offtake discussions with partners in South Korea and the United States validate Narsaq's economics and reinforce Greenland's role as a trusted supplier of ESG-compliant concentrates.

Next Milestone

The Exploitation Licence application for 3.0 Mtpa was formally submitted in February 2026, positioning Narsaq as Greenland's newest and most credible rare earths development. Following the review by the MRA and public consultation a conditional Exploitation Licence will be granted.

About Narsaq Mining Corporation A/S

Narsaq Mining Corporation A/S is a Greenland-registered company under the Mineral Resources Act (2024), headquartered in Kommune Kujalleq with a technical base in South Perth, WA. The company is committed to responsible, transparent, and sustainable resource development that delivers lasting benefits to Greenland's people and positions the nation as a global leader in critical minerals supply.

Disclaimer

This release contains forward-looking statements based on current expectations and assumptions. Actual results may differ materially due to risks and uncertainties associated with exploration, permitting, engineering studies, financing availability, market conditions, and regulatory processes. No mineral resources or mineral reserves have been declared for the Narsaq Project under S-K 1300 or JORC. All geological, technical, and project development information remains preliminary. Narsaq Mining Corporation A/S undertakes

no obligation to update forward-looking statements except as required by law. The content of this release is provided for information purposes only and relates to a project that remains subject to permitting, technical studies, financing, and regulatory approvals.

Nothing contained herein constitutes investment advice, an offer of securities, or a solicitation of investment. Narsaq Mining Corporation A/S does not seek to raise funds through this release, and no commitment for funding is requested or implied.