

Green Minerals signs MoU with Soil Machine Dynamics Ltd (SMD)

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Oslo, Norway – 5 November 2024 - Green Minerals (GEM) is pleased to announce the signing of a Memorandum of Understanding (MoU) with Soil Machine Dynamics (SMD) on October 31st, 2024. This MoU establishes a framework to jointly develop equipment and methodologies for the sustainable exploration of Seafloor Massive Sulphides (SMS) within Norway’s jurisdiction, which was formally opened for marine minerals activities on January 9th, 2024.

A key focus of the MoU is the design and construction of a Core Sampling Unit (CSU) essential for validating and assessing potential resources. GEM and SMD will also collaborate to optimize sustainable practices in future exploration campaigns, integrating simultaneous operations such as geophysics and environmental surveying. The targeted completion for the CSU design and production is set for initial commercial deployment by Q2 2026.

The partnership addresses potential future limitations around the availability and capability of CSUs. SMD holds a prominent role in the consortium responsible for GEM’s Harsh Environment Deep Sea Mining (HEDSM) system concept study and is a preferred partner for GEM.

“We are delighted to deepen our collaboration with such an experienced, skilled, and innovative partner like SMD,” says Ståle Monstad, CEO of Green Minerals.

For over 50 years, SMD has partnered with pioneers in industry and science to take technology and engineering to places that people have never been. SMD specialises in the design, manufacture, and deployment of remotely operated and autonomous power and control solutions. SMD helps partners around the globe overcome the most challenging subsea environments with maximum safety, efficiency, and sensitivity.

Paul Davison, Deputy CEO of SMD said “It is great to find a collaboration partner who is so well aligned on our common goals for sustainability and minimal impact.”

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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