



Green Minerals AS - underwritten rights issue to raise a minimum of NOK 5 million

18.2.2025 08:13:25 CET | Green Minerals AS | Additional regulated information required to be disclosed under the laws of a member state

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Oslo 18 February 2025: Reference is made to the stock exchange announcements made by Green Minerals AS ("GEM" or the "Company") on 18 February 2025 in respect of preliminary results for 2024 and progress on commercial development.

GEM is pleased to announce that the board and certain new and existing large shareholders of the Company have agreed to the terms and conditions of an underwritten rights issue (the "Rights Issue") whereby the Company will raise a minimum of NOK 5 million and a maximum of the NOK equivalent of EUR 1 million at a subscription price of NOK 2 per share (the "Subscription Price") in GEM, of which the minimum amount is underwritten.

The net proceeds from the Rights Issue will be used to strengthen the Company's working capital.

The Rights Issue

The Rights Issue has been resolved and will be completed by the Company's board pursuant to an authorization provided by the AGM on 28 May 2024. The Rights Issue will be made in reliance on an exemption from any prospectus requirement as the aggregate proceeds will be less than the equivalent of EUR 1 million.

A total of 5,5 million new shares will be offered in the Rights Issue at the Subscription Price.

Shareholders of the Company as of 19 February 2025, as registered as such in the Company's shareholders' register in the Norwegian Central Securities Depository (VPS) on 21 February 2025 (the "Record Date") will be granted subscription rights ("Subscription Rights") in proportion to the number of existing shares registered in the Company's shareholders register at the Record Date. Each Subscription Right will, subject to applicable securities laws, give the right to subscribe for and be allocated one new share in the Rights Issue. Over-subscription with Subscription Rights will be allowed. Subscription without Subscription Rights will be permitted. The Subscription Rights will be transferable, but no arrangement will be made for their tradability.

The Company's shares will trade exclusive of Subscription Rights on 20 February 2025, and the Record Date for the Rights Issue will be 21 February 2025. According to the current timetable, the subscription period for the Rights Issue is expected to commence on 25 February 2025 and to end on 11 March 2025. Any changes to this subscription period will be duly announced.

Shareholders in the Company will be alerted through VPS of their rights and can subscribe in the Rights Issue directly through VPS. Investors may also access information about the Rights Issue, including the placement of subscriptions, through the "Transactions" section on the website of Fearnley Securities, www.fearnleysecurities.com, commencing at the start of the subscription period.

The Underwriters have, subject to certain customary conditions, underwritten the minimum amount of the Rights Issue and thereby committed to subscribe for shares offered in the Rights Issue and not subscribed for during the subscription period up to the minimum amount of the Rights Issue. An underwriting fee of 2.0 per cent will be paid on the basis of the underwriting commitment by each Underwriter, payable in cash.

Advisors

Fearnley Securities AS has been retained as manager for the Rights Issue. Advokatfirmaet Schjødt AS is legal advisor to the Company.

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, and was published by Sveinung Alvestad, CFO, at the date and time provided.

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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 critical 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 - <http://www.greenminerals.no>

Important information

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The Company does not intend to register any portion of the offering of the securities in the United States or to conduct a public offering of the securities in the United States. Copies of this announcement are not being made and may not be distributed or sent into Australia, Canada, Japan or the United States.

Any offering of the securities referred to in this announcement will be made by means of public information and in reliance on relevant prospectus exemptions. This announcement is an advertisement and is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on prospectuses to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (as amended) as implemented in any Member State. Investors should not subscribe for any securities referred to in this announcement except on the basis of such information which the Company has placed in the public domain.

The issue, subscription or purchase of shares in the Company is subject to specific legal or regulatory restrictions in certain jurisdictions. Neither the Company nor the managers assume any responsibility in the event there is a violation by any person of such restrictions. The distribution of this release may in certain jurisdictions be restricted by law. Persons into whose possession this release comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The managers are acting for the Company and no one else in connection with the Rights Issue and will not be responsible to anyone other than the Company providing the protections afforded to their respective clients or for providing advice in relation to the offering and/or any other matter referred to in this release.

Forward-looking statements: This release and any materials distributed in connection with this release may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the Company's current expectations and assumptions as to future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

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Attachments

- [Download announcement as PDF.pdf](#)