

EIT RawMaterials continues its longstanding collaboration with Greenland Resources through a new investment aimed at advancing low-carbon magnesium production in Europe.

- Investment will advance the recovery of magnesium from process water and primary ore
- Reducing Europe's dependence on China, which currently supplies around 95%–97% of its magnesium imports
- Reinforcing Europe's aluminium value chain—magnesium is a critical alloying element essential for lightweight mobility and industrial manufacturing
- EIT RawMaterials is supported by the European Institute of Innovation and Technology (EIT), a body of the European Union

Berlin, 11.November 2025 – EIT RawMaterials GmbH today announced an equity investment of €0.5 million in Greenland Resources A/S, a wholly owned subsidiary of Greenland Resources Inc. (Cboe CA:MOLY, FSE:MOLY). Greenland Resources is the developer of the Malmbjerg molybdenum project in central-east Greenland, where magnesium is being assessed as a potential by-product.

EIT RawMaterials has supported Greenland Resources from the outset in developing a sustainable source of molybdenum for Europe, strengthening the region's resource security and industrial competitiveness. Building on this partnership, the new financing under the Horizon Europe framework will enable the testing and scale-up of innovative, low-emission technologies to extract magnesium from saline process water at the company's primary molybdenum operation. Additional funds raised from Greenland Resources' existing shareholders will also target the recovery of by-product magnesium from primary ore.

Bernd Schäfer, CEO, Managing Director, EIT RawMaterials, said: "Magnesium is mission-critical for Europe's competitiveness — from lightweight mobility to defence — and yet the EU depends on China for nearly all its supply. This dependence threatens the stability of core industrial sectors such as aluminium, where magnesium is an essential alloying element that underpins our transport, energy and manufacturing value chains. As Europe's flagship public-private partnership in the raw materials sector, we are backing practical innovations that add new European tonnage with a smaller carbon footprint. Our investment in Greenland Resources is a strategic response to the global race to secure critical raw materials, unlocking value from innovation and accelerating the CRMA goals to diversify supply and strengthen resilience for European industry."

This investment directly advances the EU's Critical Raw Materials Act (CRMA) objectives to diversify and secure supplies of strategic materials by 2030. Magnesium is an EU-designated critical and

strategic raw material, and European industry remains highly exposed to supply concentration — China currently accounts for roughly 95%–97% of Europe’s magnesium imports. Strengthening domestic and allied supply, while reducing carbon intensity, is therefore an EU priority.

By supporting technology to recover magnesium from both process water and primary ore, this project aims to unlock new, lower-carbon sources of a metal essential for lightweight alloys and advanced manufacturing. The initiative complements the EU’s expanding portfolio of CRMA Strategic Projects and aligns with EIT RawMaterials’ role in mobilising investment and innovation across the raw materials value chain under Horizon Europe.

Greenland Resources announced in June 2025 that it received a 30-year exploitation licence for molybdenum and magnesium, providing a solid permitting foundation for the development pathway referenced in this investment.

Media Contact EIT RawMaterials

Elisabeth Ippel
Communications Manager
elisabeth.ippel@eitrawmaterials.eu

About EIT RawMaterials

EIT RawMaterials is the largest and most active raw materials knowledge and innovation network globally, comprising over 300 partner organisations across the entire raw materials value chain. EIT RawMaterials demonstrates its dedication to advancing and supporting a circular economy in Europe by fostering innovation, collaboration, and sustainable practices. Mandated by the European Commission, EIT RawMaterials leads the European Raw Materials Alliance (ERMA), which includes 800 members representing an investment potential of more than €25 billion.

Since its founding, EIT RawMaterials has deployed over €700 million in direct strategic funding to support more than 800 projects and start-ups, leveraging approximately €8.3 billion in additional investment into critical raw materials projects and technologies across Europe and beyond.

Supported by the European Institute of Innovation and Technology (EIT), a body of the European Union, EIT RawMaterials was established in 2015 to advance Europe’s transition to a sustainable economy. Its mission is to secure a sustainable supply of raw materials for Europe, close material loops, and design innovative product solutions, with the goal to position raw materials as a strategic strength for Europe through innovation, education, and entrepreneurship. Learn more at www.eitrawmaterials.eu

