



GREENMINE

SUSTAINABLE SOLUTIONS TO LANDFILL

FREQUENTLY ASKED QUESTIONS

FREQUENTLY ASKED QUESTIONS

1. How much has been invested to date and by who?

- Roughly £500,000 has been invested into GreenMine since inception in October 2022. In addition, circa £1.25 million has been invested personally by founder and MD John Bell, in pursuit of this venture since 2017. It is intended he will recoup his personal investment in part or whole when appropriate and without impediment to the growth and development of the company.

2. Have the director/shareholders invested their own funds in addition to external investment, and in what proportion?

- John Bell has invested circa £1.5 Million in this initiative; he is the majority shareholder with circa 60%.
- Osanan Barros, Director has been working with GreenMine since 2021 in return for an equity stake of circa 15.21 % on a sweat for equity basis.
- 350 PPM's team of 10 has been working with GreenMine since 2021. 350 PPM's costs on this in return for an equity stake of circa 12.7% has been

roughly £250,000. Although not officially sweat equity 350 PPM has committed to staff and costs in support of development.

3. What are the current monthly overheads?

- The overhead breakdown is shown in detail in the GreenMine IM. Categories are shown for Pre-Construction Project Development costs, which we term Cost of Sales and Operational Costs.

4. What is the forecast share price between now and the project build date?

- £0.88 pence in February to £5.48 next January when the first site is operational.

5. How much capital reserve do you still have, and how long will it last without further investment?

- As the project and sites develop, the figures will change on a regular basis. As an early-stage company pushing for growth we aim to have a cash runway of three months at all times.

FREQUENTLY ASKED QUESTIONS

6. The IM mentions revenue generation from January 2025 - are you on track for revenues at this time?

- Yes.

7. What level of investment are you currently seeking?

- In 2024, our target is £2.5 Million of working capital to develop and commission the first of six industrial waste sites to guarantee a sustainable revenue from September 2024 allowing us to leverage institutional investment or debt/equity funds Q2/3 2024.
- This will assist us in securing capped landfill sites.
- We have modelled finance project construction on Institutional Investment in return for a 50% share of the revenue. However, we expect to secure 90% lease finance for the plant on the initial sites which would decrease Institutional Investors' revenue share. Financing projects independently of TopCo reduces dilution.

- In 2025, we will be looking for £ 200M to begin acquisition of circa 12 capped Landfill sites for Mining Operations and open dialogue with potential eco friendly property development partners.

8. As this will likely be equity, what are you offering to attract investors?

- Equity, marked to market each month based on developments within the business. This leads to increases or decreases in the share price offered to investors based on developments.
- We intend to mitigate project risk of plant performance and warranty issues with appropriate insurers who are willing to underwrite the risk.

FREQUENTLY ASKED QUESTIONS

9. How many sites are you looking at currently?

- We're targeting six industrial waste sites by May 2025 and intend to identify capped landfill sites in the same timeframe.

10. How do you select sites?

- The industrial sites are selected on the basis of historical use, accessing early planning and permitting approvals, enabling rapid deployment of plant for proof of concept.
- We have the necessary skill sets within the team to build on local knowledge and industry experience combined with extensive project management capability.
- We have built a GIS based software platform to analyse landfill sites around the UK and we are currently investigating 500 of these. We will target the most problematic sites to society that also represent prime redevelopment opportunities.

11. Who will manage the sites for GreenMine?

- GreenMine.

12. Do you have an explanation on what drives the scaling of the valuation?

- The forecasts are based on a 10-year Discounted Cash Flow forecast for GreenMine. Positive developments and achieving pre-agreed targets and milestones that move us closer to increasing Free Cash Flow boost the value of the company. The reverse is true for events that move us towards decreasing Free Cash Flow.
- The Discount Rate we use to value the Free Cash Flow also plays a very significant role in company valuations. The Discount Rate is based on the Weighted Average Cost of Capital (WACC) of the company. The Discount Rate is also a proxy for risk. In our model the discount rate starts very high and reduces over time as the company develops.

FREQUENTLY ASKED QUESTIONS

13. How will the sites and plant be financed (e.g. by GreenMine / site owner)?

- GreenMine will finance lease the waste sites and finance pre-construction development and construction finance will be in partnership with Institutional Investors and lease finance specialists.

14. What is going to be your highest revenue earner from the offtakes?

- Bio-coal, which we will sell to an energy generator connected to the WCP.

15. Has the technology been approved for use in the United Kingdom?

- 70% of the equipment will be sourced in the UK, thereby meeting UK compliance. The WCP reactor component meets EU standards and we will, through proof of concept, secure UK compliance and DNV accreditation.

16. Are there plans to lobby local authorities to adopt this technology nationwide?

- Yes, this process has already commenced in Greater Manchester, Lancashire, Shropshire, and North & South Wales.

17. When do you anticipate you can begin landfill mining, remediation and development?

- We are preparing for it now, but our target is to start work on the first landfill remediation project in 2025.

18. What is the planned exit for investors?

- Share buy backs in the short term. Our plan is to list in three years, with 350 PPM's team handling the process.

DISCLAIMER

Confidentiality

The Pitch has been prepared exclusively by the Company. It is being provided to a limited number of persons, each of whom is considered to be a legitimate recipient, solely as a guide for the purpose of giving background information to enable recipients to assess whether they wish to place an order to subscribe for shares in the Company.

The information and opinions contained within the Pitch are strictly confidential and are being made available only to parties who agree to keep them confidential. Neither the Pitch nor any part of it may be copied, published, disclosed, reproduced or distributed to any person at any time without the prior written consent of the Company, and shall not be used for any purpose other than in connection with the proposed investment in the Company.

By accepting the Pitch, you are deemed to undertake and warrant to the Company that you will keep it confidential. You agree to indemnify the Company against any losses incurred by the Company as a result of any unauthorised disclosure, and to return on demand, the Pitch and any related documents or information to the Company.

Enterprise Investment Scheme (EIS)

No representation or warranty is given as to the availability of EIS relief/reliefs. Since the requirements to fall within the EIS must be monitored all the time it is possible that if the requirements are met today, they might not be tomorrow. The management believe the company qualifies today (earlier investors have received EIS certificates) and will use all reasonable endeavours to ensure the company qualifies in the future for the three years necessary for EIS investors to attain and sustain their EIS reliefs, but this cannot be guaranteed. Investors should be aware that tax treatment may vary.

Section 21 Disclaimer and Waiver

The content of this Information Memorandum by Pyrolysis Ltd (the Company) and the documents, comments and information contained within it (together the Pitch) are the responsibility of the Company. Investment in the Company may expose the individual concerned to a significant risk of losing all the money or other assets invested.

Exemption

The Pitch is exempt from the general restriction (in section 21 of the Act) on the communication of invitations or inducements to engage in investment activity on the grounds that it is made to persons who are exempt from the general restriction, by virtue of Articles 43, 48 or 50A of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, or who are otherwise exempt. Any recipient of the Pitch who does not qualify under the terms of the above exemptions must not view the Pitch, must return the Pitch documents to the Company immediately and should not read or act upon any of the information contained within it.

The Pitch does not constitute an offer of or an invitation to subscribe for securities to the public that would otherwise be required to comply with the Prospectus Regulations 2005. No public offer in any jurisdiction is being made by the Pitch. The Pitch is primarily intended for release in the United Kingdom and does not constitute an offer, or the solicitation of an offer, in relation to shares in any jurisdiction in which such offer or solicitation is unlawful.



SUSTAINABLE SOLUTIONS TO LANDFILL

SHARE ISSUE DETAILS

COMPANY

Pyrolysis Ltd

SECURITY

Equity

COMPANY STRUCTURE

Limited Company

CLASS OF SHARES

Ordinary Full Voting Shares

SECTOR

Environmental/Clean Tech/Waste
Recycling/Land Reclamation

VALUE OF PREVIOUS FUNDRAISE

2022/23
Pre-seed round: £500k

INVESTMENT DOMICILE

United Kingdom

EXIT

The company anticipates listing in Year 4

For more information, please register your interest and visit www.greenmine.world or email investment@pyrolysis.com