



Company Announcement, November 29th, 2016

**Results of General Meeting held at 1:30PM (WST) on Tuesday,
29 November 2016**

In accordance with Listing Rule 3.13.2 and Section 251AA of the Corporations Act 2001, the following information is provided to the Australian Securities Exchange Limited (ASX) in relation to the results of the General Meeting of Greenland Minerals and Energy Limited ('GMEL' or 'the Company'), held on 29th November 2016, at 1:30pm WST.

The General Meeting was called in order to approve two resolutions.

- **The first resolution was to approve the issue of 125 million shares to Le Shan Shenghe Rare Earth Company Limited (Le Shan), in accordance with the ASX announcement on 23 September 2016. Le Shan is a 99.999% owned subsidiary of Shenghe Resources Holding (Shenghe). The issue of 125 million shares to Le Shan at 3.7 cents/share will result in Le Shan become a 12.5% shareholder in GMEL.**
- **The second resolution was to ratify the placement of securities in relation to the capital raising conducted in June 2016, to raise \$2.4 million. The securities had been issued under the Company's placement capacity in accordance with ASX Listing Rules 7.1 and 7.1A.**

Both resolutions were passed at the meeting by a show of hands. Please refer to the attached schedule for details of the proxy votes lodged.

With both shareholder and Foreign Investment Review Board (FIRB) approvals now obtained, the Company will look to finalise the placement of 125 million shares to Le Shan Shenghe Rare Earth Company Limited, in accordance with the ASX announcement on 23 September 2016.

The board of GMEL is pleased to see the strong level of shareholder support for the placement to Le Shan, and, upon completion, the commencement of a strategic working relationship with Shenghe.

-ENDS-

GENERAL MEETING 2016

29/11/2016

As required by section 251AA(2) OF THE Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution	Manner in which the securityholder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable)		
	Votes For	Votes Against	Votes Discretionary*	Votes Abstain	For	Against	Abstain**
1. Approval to issue Shares under Subscription Agreement	175,750,106	14,462,574	6,089,565	0	Passed on a show of hands.		
2. Ratification of Placement Securities	175,743,785	14,468,895	6,089,565	0	Passed on a show of hands.		

*6,009,565 Votes were received authorising the Chairman as proxy to vote in accordance with his voting intention. The Chairman voted FOR both resolutions.

** Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item.