



Company Announcement, April 20th, 2017

Shared Resources Engaged to Assist in Next Permitting Steps for Kvanefjeld Project

Greenland Minerals and Energy Ltd ('GMEL' or 'the Company') is pleased to advise that it has engaged the services of consulting company Shared Resources to assist in finalising environmental and social impact assessments; key components of the Company's mining license application ('Application') for the Kvanefjeld Project ('Project'). Shared Resources will also assist the Company in preparing for the public consultation phase of the Application process.

Shared Resources provides specialised assistance for companies with projects in countries with emerging natural resource industries in respect of the management of social and environmental impacts and assists companies to make best use of the opportunities associated with their projects. Shared Resources' extensive experience with regulatory systems in developing countries will be of considerable benefit to the Company during this important phase of the mining license application process.

Shared Resources also has significant experience with project financing, particularly in developing world countries. This experience will inform updates to project documents, including the social impact assessment ('SIA') and environmental impact assessment ('EIA'), and support the Company's efforts to meet the international standards required of mining project proponents by financiers.

Update: Mining License Application Processing Status

GMEL submitted its Application at the end of 2015. During 2016 the Government of Greenland ('GoG'), assisted by specialist technical advisory groups, completed detailed reviews of the EIA and SIA submitted in support of the Application.

The Company received comments through the latter half of 2016, and the specialist EIA reviews at the end of 2016. GMEL has been working closely with both the GoG and its advisors to incorporate the results of the reviews into revised versions of both the EIA and SIA. Where recommended, datasets are being updated and limited additional work has been commissioned as required. Revised versions of the SIA and the EIA will be completed once the feedback loops have been closed.

The Company has been very pleased with the constructive nature of the dialogue relating to the review of its submissions and the incorporation of feedback into revised documentation.

Once the SIA and the EIA are accepted by the GoG the next phase of the process is a period of public consultation, at which point material submitted to the GoG in support of the Company's Application will be released into the public domain.

Engaging Shared Resources at this stage will assist the Company to ensure that the material for public consultations meets the highest possible standards and will effectively support both the grant of a mining license and negotiations in respect of project finance.

In parallel to project permitting, GMEL is working with strategic partner Shenghe Resources Holding Ltd ('Shenghe') to optimise the Project and improve its cost-structure. Following meetings in China in February and the establishment of a joint technical committee, work programs have been planned and implemented.

Shenghe is the largest shareholder in GMEL with a 12.5% holding.

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About Shared Resources

Shared Resources is a small consultancy which specializes in identifying and managing social and environmental impacts and opportunities associated with natural resource projects in developing countries. Started in 2008, Shared Resources was established with the goal of reducing poverty through the responsible development of natural resources.

Shared Resources believes that project development needs to manage the complex and sometimes competing interests of communities, environmental protection and business in order to deliver sustainable benefits. Bringing together over 15 years of experience working on projects in developing countries, Shared Resources can support companies, multilateral organisations, international lenders and NGOs to design and develop projects which deliver a positive outcome for communities, the environment and business.

Shared Resources brings an integrated and comprehensive approach to the assessment of social and environmental risks and impacts in project development and delivery. In many cases, Shared Resources has worked with the same clients for a number of years, building trusted relationships where ideas can be tested.

The deliverables and advice provided by Shared Resources are grounded by the practical experience of the founder, gained through having worked in over 40 countries while also keeping up to date with evolving social and environmental fields. Shared Resources has extensive experience working with a wide variety of clients, from international lenders and development agencies, to junior exploration companies, through small-scale infrastructure companies to global leaders in the extractive sector. The advice provided is shaped to the needs and capacity of the client.

The majority of work undertaken by Shared Resources is designed to comply with the International Finance Corporation's Performance Standards. Previous clients include the International Finance Corporation, World Bank, Rio Tinto, BHP Billiton, AngloGold Ashanti, Newcrest, MMG, AREVA.

ABOUT GREENLAND MINERALS AND ENERGY LTD.

Greenland Minerals and Energy Ltd (ASX: GGG) is an exploration and development company focused on developing high-quality mineral projects in Greenland. The Company's flagship project is the Kvanefjeld multi-element deposit (rare earth elements, uranium, zinc). A pre-feasibility study was finalised in 2012, and a comprehensive feasibility study was completed in May, 2015, and updated in April, 2016. The studies demonstrate the potential for a large-scale, long-life, cost-competitive, multi-element mining operation. An exploitation (mining) license application for the initial development strategy is currently being processed by the Government of Greenland and their advisory groups.

In 2017, GMEL is focussed on working closely with Greenland's regulatory bodies on the processing of the mining license application, and maintaining regular stakeholder updates. The Company is undertaking technical work programs with Shenghe Resources Holding that aim to further enhance the Kvanefjeld Project, and ensure it is aligned with downstream processing.

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Greenland Minerals and Energy Ltd will continue to advance the Kvanefjeld project in a manner that is in accord with both Greenlandic Government and local community expectations, and looks forward to being part of continued stakeholder discussions on the social and economic benefits associated with the development of the Kvanefjeld Project.

Competent Person Statement – Mineral Resources and Ore Reserves

The information in this report that relates to Mineral Resources is based on information compiled by Mr Robin Simpson, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Simpson is employed by SRK Consulting (UK) Ltd ("SRK"), and was engaged by Greenland Minerals and Energy Ltd on the basis of SRK's normal professional daily rates. SRK has no beneficial interest in the outcome of the technical assessment being capable of affecting its independence. Mr Simpson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Robin Simpson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in the statement that relates to the Ore Reserves Estimate is based on work completed or accepted by Mr Damien Krebs of Greenland Minerals and Energy Ltd and Mr Scott McEwing of SRK Consulting (Australasia) Pty Ltd.

Damien Krebs is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the type of metallurgy and scale of project under consideration, and to the activity he is undertaking, to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). The Competent Persons consent to the inclusion of such information in this report in the form and context in which it appears.

Scott McEwing is a Fellow and Chartered Professional of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). The Competent Persons consent to the inclusion of such information in this report in the form and context in which it appears.

The mineral resource estimate for the Kvanefjeld Project was updated and released in a Company Announcement on February 12th, 2015. The ore reserve estimate was released in a Company Announcement on June 3rd, 2015. There have been no material changes to the resource estimate, or ore reserve since the release of these announcements.