



“Specialty Metals for a Greener World”



Fact Sheet

Company Profile

Board of Directors

Chairman

Mr Michael Hutchinson

Managing Director

Mr Roderick McIlree

Executive Director

Mr Simon Cato

Non-Executive Director

Mr Anthony Ho

Non-Executive Director

Mr Jeremy Wybrow

ASX - Listed

GGO.AX, GGGO.AX

Capital Structure

Shares 310 M

Options 110 M

- 80M listed, ex \$0.20, exp June 2011
- 32M unlisted, most ex \$0.50-1.50, exp June 2011

Share Price

Oct, 2010 A\$1.20

52 week range A\$0.30-1.40

Market Cap

(basic) A\$350 M

(fully diluted) A\$480 M

Cash A\$14 M

A\$15 equity facility - Yorkville

Northern Ilimaussaq Ownership

GMEL 61%, Westrip Holding 39%

GMEL options - non-expiring

- \$10M AUD - 90% ownership
- \$50M AUD - 100% ownership

Greenland Minerals and Energy Ltd (“GMEL”, ticker - ASX:GGO) is a mineral exploration and development company with a focus on Greenland. The Company's flagship project is the **Kvanefjeld** rare earth elements (REEs), uranium, zinc project located near the town of Narsaq in south Greenland. Kvanefjeld is the first multi-element resource defined within the Company's broader project area over the northern Ilimaussaq complex. With a resource that contains **4.7 M tones of rare earth oxide (REO), 283 Mlbs U₃O₈, and 1M tones Zn**, Kvanefjeld is already recognized as one of the largest deposits of its kind. Regional exploration has now unearthed new multi-element deposits that have the potential to substantially increase the resource inventory further.

Kvanefjeld Project: Key points

Resources: World's largest JORC-compliant resource of REEs, in multi-element resource that includes uranium and zinc. Recent discovery of new ore zones

Location: Orebody outcrops at surface, located near tide-water, deep water fjords open all year, potential for hydro-power, international airport nearby

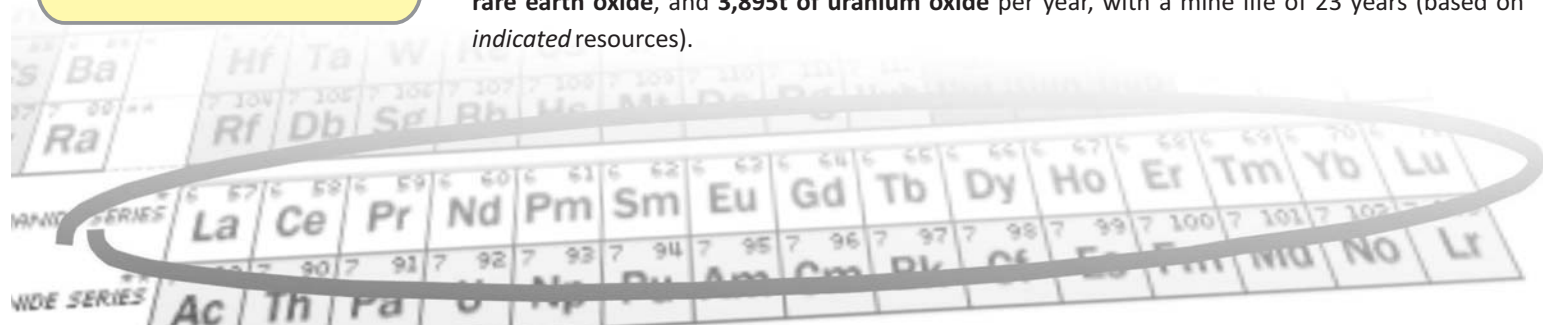
Prefeasibility: base-case process flow sheet established to generate both a RE and uranium product, diversified revenue streams, strong financial metrics

Government support: Company permitted under new amendments to exploration license terms to fully evaluate the Kvanefjeld project inclusive of uranium

Time line: Commence definitive feasibility in 2011, first production 2015/16

In 2011, feasibility studies continue on Kvanefjeld. An interim pre-feasibility report, available on the Company's website (www.ggg.gl) outlines a base-case process flow sheet for a multi-element mining operation with technical and economic parameters. The report highlights the clear potential for Kvanefjeld to become one of the largest REE-producing mines in the world. Significantly, the report also indicates that revenues from the by-production of uranium could cover the entire production costs, which substantially derisks REE pricing and marketing. This concept underpins one of the company's key aims; to ultimately be the new REE-supplier of choice. Environmental and social impact assessments have recently been initiated.

The interim PFS report evaluates an operation with nominal forecast production of: **43,700t total rare earth oxide**, and **3,895t of uranium oxide** per year, with a mine life of 23 years (based on indicated resources).



Greenland

Greenland is an autonomous constituent country within the Kingdom of Denmark, and is governed by the Greenland Self-Rule government. It maintains a long-lived democracy and tax system, and is open to foreign investment. After taking on self-rule and increased independence from Denmark in June, 2009, Greenland has taken complete control of its mineral and hydrocarbon rights, and introduced a new Mining Act. Increased independence from Denmark relies on Greenland's economic viability, and the government recognizes that developing a strong minerals industry is critical.

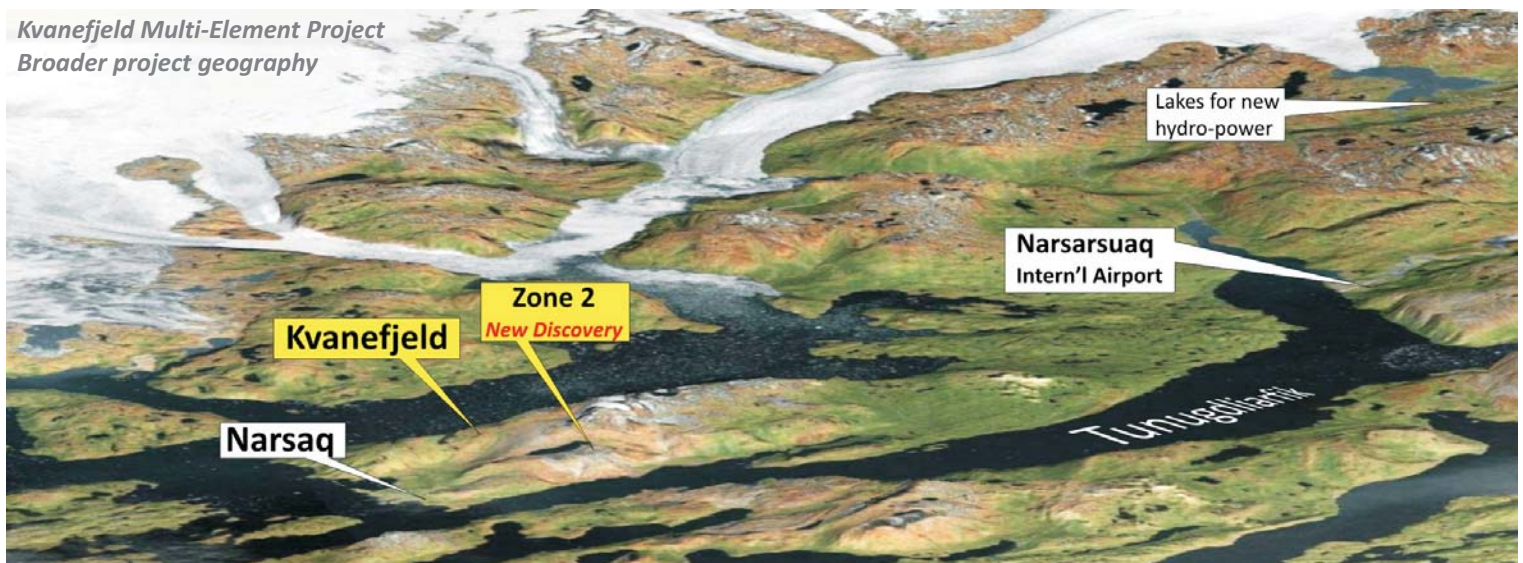
The Greenland Geological Survey (GEUS) has been active for years, producing high quality maps, large geochemical databases, mineral occurrence databases, and airborne geophysical surveys. The Bureau of Minerals and Petroleum (BMP) promotes Greenland as an attractive destination for mineral explorers through international trade shows such as the PDAC (Toronto) and the Cordilleran RoundUp (Vancouver).



Rare Earth Elements - What are they all about?

Rare earth elements are a group 17 metals that were, until recently, considered relatively obscure. However, suddenly REEs are garnering growing international attention. The reason starts with the metals themselves; they have unique chemical and physical properties that make them essential in many technological applications. Some applications include environmentally-beneficial technologies such as wind turbines, hybrid and electric cars, rechargeable battery systems, and energy efficient lighting. The REEs are also essential to the broader computer, electronic, automotive and defense industries, and if such industries represent an important part of your economy, then you need access to REEs. However, China controls more than ninety five percent of global REE supply and right when the demand for these metals is rapidly increasing, China is restricting supply. Many market commentators interpret China's position as one of firming up its own strategic reserves of REEs to ensure it can satisfy its burgeoning domestic demand. The rest of the world has simply been caught short, and now needs new stable, long term suppliers of REEs. Kvanefjeld has the potential to supply >25% of global REE demand, thereby restoring balance to global REE supply.

Kvanefjeld Multi-Element Project Broader project geography



View over the project area. Multi-element resources are defined at Kvanefjeld, and Zone 2 is the next focal point for resource development. Resources are located close to tide-water, with fjords open to the north Atlantic shipping lanes. Narsarsuaq International Airport is located 45 km east of Narsaq, where the Company's operations are based.

Kvanefjeld Project: Resource Statement, June 2009

At U ₃ O ₈ % cutoff grades ¹	Tonnes (million)	U ₃ O ₈ % ²	U ₃ O ₈ lb/t	TREO% ³	Zn%	Resource category
0.015	365	0.028	0.62	1.06	0.22	Indicated
	92	0.027	0.59	1.12	0.22	Inferred
	457	0.028	0.62	1.07	0.22	TOTAL
0.020	276	0.032	0.70	1.13	0.23	Indicated
	63	0.031	0.69	1.21	0.24	Inferred
	339	0.032	0.70	1.14	0.23	TOTAL
0.025	207	0.035	0.77	1.20	0.23	Indicated
	43	0.036	0.78	1.31	0.25	Inferred
	250	0.035	0.77	1.22	0.24	TOTAL

1. There is greater coverage of assays for uranium than other elements owing to historic spectral assays. U₃O₈ has therefore been used to define the cutoff grades to maximise the confidence in the resource calculations.

2. Additional decimal places do not imply an added level of precision.

3. Total Rare Earth Oxide (TREO) refers to the rare earth elements in the lanthanide series plus yttrium.

Note: Figures quoted may not sum due to rounding.



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