



GREENLAND MINERALS AND ENERGY LIMITED
ABN 85 118 463 004

CONSOLIDATED STATEMENT OF CASH FLOWS
For Quarter Ended 31 December 2008

	Current Quarter \$A'000	Year to Date (6 months) \$A'000
CASH FLOWS RELATED TO OPERATING ACTIVITIES		
1.1 Receipts from product sales and related debtors		
1.2 Payments for:		
(i) exploration and evaluation	(3,333)	(4,260)
(ii) development	-	-
(iii) production	-	-
(iv) administration	(1,045)	(2,080)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	351	778
1.5 Interest and other costs of finance paid	-	-
1.6 GST (paid)/received	-	-
1.7 Other	-	-
NET OPERATING CASH FLOWS	<u>(4,027)</u>	<u>(5,562)</u>
CASH FLOWS RELATED TO INVESTING ACTIVITIES		
1.8 Cash paid for purchases of:		
(i) prospects	-	-
(ii) equity investments	-	-
(iii) other fixed assets	-	-
1.9 Cash proceeds from sale of:		
(i) prospects	150	150
(ii) equity investments	-	-
(iii) other fixed assets	-	-
1.10 Loans to other entities	-	(893)
1.11 Loans repaid by other entities	-	-
1.12 Other - Joint Venture receipt	-	-
NET INVESTING CASH FLOWS	<u>150</u>	<u>(743)</u>
CASH FLOWS RELATED TO FINANCING ACTIVITIES		
1.13 Cash proceeds from issues of shares, options, etc.	-	-
1.14 Proceeds from sale of investments	-	-
1.15 Repayment of borrowings	-	-
1.16 Dividends paid	-	-
1.17 Other - Prospectus Costs	-	-
NET FINANCING CASH FLOWS	<u>-</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH HELD	(3,877)	(6,305)
1.18 Cash at beginning of quarter/year to date	19,229	21,657
1.19 Exchange rate adjustments to Item 1.18 above	-	-
1.20 CASH AT END OF QUARTER	<u>15,352</u>	<u>15,352</u>

PAYMENTS TO DIRECTORS OF THE ENTITY AND ASSOCIATES OF THE DIRECTORS

PAYMENTS TO RELATED ENTITIES OF THE ENTITY AND ASSOCIATES OF THE RELATED ENTITIES

	Current Quarter \$A'000
1.21 Aggregate amount of payments to the parties included in item 1.2	627
1.22 Aggregate amount of loans to the parties included in item 1.10	-
1.23 Explanation necessary for an understanding of the transactions: Management, Consulting and Directors' fees paid to Directors of the Company	

NON-CASH FINANCING AND INVESTING ACTIVITIES

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows:
-
- 2.2 Details of outlays made by other entities to establish or increase their shares in projects in which the reporting entity has an interest:
-

FINANCING FACILITIES AVAILABLE

Provide details of used and unused loan facilities and credit standby arrangements, adding such notes as are necessary for an understanding of the position	Amount Available \$A'000	Amount Used \$A'000
3.1 Loan facilities	N/A	
3.2 Credit standby arrangements	N/A	

ESTIMATED OUTLAYS FOR CURRENT AND FOLLOWING QUARTERS

Estimated Outlays	Current Quarter \$A'000	Following Quarter \$A'000
4.1 Exploration and evaluation	500	500
4.2 Development	500	500
TOTAL	1,000	1,000

RECONCILIATION OF CASH

Cash at the end of the quarter as shown in the statement of cash flows is reconciled to the related items in the accounts as follows:	Current Quarter \$A'000	Previous Quarter \$A'000
5.1 Cash on hand and at bank	120	286
5.2 Deposits at call	13,232	18,943
5.3 Bank overdraft	-	-
5.4 Other (provide details) loan	2,000	-
TOTAL = CASH AT END OF QUARTER (Item 1.20)	15,352	19,229

CHANGES IN INTERESTS IN MINING TENEMENTS

	Tenement Reference	Nature of Interest	Interest at Beginning of Quarter	Interest at End of Quarter
6.1 Interests in mining tenements relinquished, reduced and/or lapsed	-	-	-	-
6.2 Interests in mining tenements acquired and/or increased	-	-	-	-

ISSUED AND QUOTED SECURITIES AT END OF CURRENT QUARTER

Category of Securities	Number Issued	Number Quoted	Issue Price Per Security (cents)	Amount Paid-Up Per Security (cents)
7.1 ORDINARY SHARES:	193,508,543	126,508,543	Various	20
7.2 Issued during quarter:				
a) Increase through issues	500,000	500,000	20	20
b) Exercise of options	3	3	20	20
7.3 UNLISTED:				
7.4 Options:			<i>Exercise Price (cents)</i>	<i>Expiry Date</i>
	167,132,059	144,332,059	Various	30/06/2011
	1,838,840	-	150	30/06/2011
	750,000	-	10	30/06/2011
	1,500,000	-	20	30/06/2011
7.5 Issued during quarter	500,000	-	20	30/06/2011
	750,000	-	10	30/06/2011
	1,000,000	-	20	30/06/2011
7.6 Expired during the quarter	-	-	-	-
7.7 Exercised during the quarter	3	3	0.20	30/06/2011

COMPLIANCE STATEMENT

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX.
2. This statement does give a true and fair view of the matters disclosed.

Sign here:



Director

Date: 30 January 2009

Print name:

Simon Cato