

Wednesday, 24 March 2010

Company announcements

## **Greenland Government approves Exploration license under new Greenlandic Mining Act.**

Greenland Minerals and Energy Limited (ASX: GGG) (“Greenland” or “the Company”) is pleased to advise that it has received notice from the Bureau of Mines and Petroleum (‘BMP’), Greenland, that the company’s application for an Exploration License under the new Greenlandic Mining Act (implemented 1<sup>st</sup> January 2010) has been approved.

The new license, which covers the world class Kvanefjeld multi-element project in southern Greenland, was the second in the new license series to be issued by the new self governing parliament. It is numbered 2010/02, and has an expiration date of December 31<sup>st</sup> 2014.

Applications under the new regulations require the BMP to issue a recommendation to the Greenlandic Government, who then approve the license.

After completing a week of meetings in Greenland prior to the licensing process the Company sees this approval as a clear signal the government of Greenland is committed to resolving the Zero Tolerance issue in a way that is suitable to both Greenland stakeholders and the company.

It is the Company’s view that the current zero tolerance towards uranium mining and exploration is likely to be resolved during November 2010.

GGG has engaged in an active stakeholder consultation engagement programme that includes dialogue with the Prime Minister of Greenland, Mr Kuupik Kleist, The Minister for Commerce and Raw Materials Mr. Ove Karl Berthelsen, the Deputy Minister of Mines, Mr Jørn Skov Nielsen, the Head of the SIK labour union Mr Jess G. Berthelsen (>10,000 members), the chairman of KANUKOKA, Greenland’s combined municipal council Mr. Enok Sandgreen, the Mayor of the newly amalgamated South Greenland council Mr. Simon Simonsen and the Rotary Club (Greenland business leaders).

Based on these meetings and granting of license 2010/02 over the project area the Company has decided to accelerate the 2010 work program which will include, amongst

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other things, environmental and social impact assessments to ensure that Kvanefjeld's JORC compliant 4.79 Mt Rare earth Oxide and 0.12 Mt Uranium Oxide project, by the end of 2010, is in a position to initiate the full Bankable Feasibility Study (2010 work program to be announced in due course).

Whilst the zero tolerance towards Uranium is still in place Greenland Minerals and Energy is now confident that a clear process now exists to resolve this issue in a constructive and positive way for all stakeholders.

Yours faithfully

Michael Hutchinson  
Chairman

**Greenland Minerals and Energy Limited**



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