

GREENLAND

MINERALS AND ENERGY LTD

Company Announcement
Tuesday 6th July 2010.

EQUITY RAISING UPDATE

Greenland Minerals and Energy Limited (the Company) would like to provide an update on the current voluntary trading suspension of its shares.

The Company requested a trading halt on Monday June 21st and advised that it was finalising a capital raising. The Company has now received all share applications associated with the raising, which closed oversubscribed; however, the Company is currently waiting for the last of the funds to appear in its trust account.

The funds have been wired from banks from several overseas regions and the transfer process has taken slightly longer than expected. As soon as the last of the funds have been received, the Company will attend to the final regulatory requirements and resume trading.

The Company would like to thank shareholders for their patience and will release a more comprehensive announcement on the details of the equity raising within the coming days.

On behalf of the Board



Roderick McIlree
Managing Director
Greenland Minerals and Energy Ltd

ABOUT GREENLAND MINERALS AND ENERGY LTD

Greenland Minerals and Energy (ticker: ASX – GGG) is an exploration and development company focused on unlocking the mineral riches of southern Greenland. The Company's flagship project is the Kvanefjeld multi-element deposit (Rare Earth Elements, Zinc, Uranium), that is rapidly emerging as the world's premier specialty metals project. A pre-feasibility study on Kvanefjeld has clearly demonstrated the potential for a large-scale economically robust mining operation. The Company continues to build a dialogue with the Greenland Government to map out a path for the potential development. For further information on Greenland Minerals and Energy visit <http://www.ggg.gl> or contact:

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