



Advancing Kvanefjeld, the worlds largest specialty metals project, toward development

Kvanefjeld is favorably located near the southern tip of Greenland

334 Mt JORC compliant multi-element resource (REE, U, NaF) with huge upside

Environmental studies well advanced

Greenland Minerals and Energy Ltd is an mineral exploration and development company focused on unlocking the mineral riches of southern Greenland. The company is listed on the Australian Securities Exchange.

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In-principle support shown for by-product production of uranium.

Tuesday, 2 December 2008
ASX Company announcement

Background;

The company requested a trading halt in its shares on the ASX on Friday morning 28th November 2008 when it became aware that newspaper articles in the National Greenlandic newspaper <http://sermitsiaq.gl/english> reported on the uranium debate in the Greenland parliament before the company was able to seek official confirmation of the outcome due to time differentials.

Announcement;

The company is pleased to announce, after confirmation by its lawyers in Greenland that the parliamentary debate regarding uranium indicated in principle support towards easing the current zero-tolerance regulations with particular reference made to by-product production at the Kvanefjeld specialty metals project.

This comes just days after more than 75% of Greenlanders voted in favour of Self Governing.

The company wishes to congratulate the citizens of Greenland on their new identity within the global community and is encouraged by the positive outcome of the debate process and sentiment towards our project.

We take this opportunity to reassure the citizens of Greenland that at Kvanefjeld the environment and the wellbeing of the people will always be a priority. The Company believes Kvanefjeld is showing all the hallmarks of a world class mining project and as a matter of course will be developed to best international mining practice with oversight of all stakeholders.

The company will now continue with its pre-feasibility study.

Please also visit the company's new website at www.ggg.gl

Yours faithfully
Roderick McIllree
Managing Director
Greenland Minerals and Energy



ACN 85 118 463 004

