



*Greenland Minerals
and Energy Ltd*

Corporate Summary:

ASX Code: GGG

Issued Capital: 192M

Issued Options: 167M

**Market Cap Fully Diluted:
April -08** \$A300M

Cash on Hand ~AU\$29M

Fully Diluted Cash AU\$~60M

Contact Details:

**Ground Floor
33 Colin Street
WEST PERTH
Western Australia 6005**

Tel: +61 8 9226 1100

Fax: +61 8 9226 2299

Website: www.ggg.gl

Enquires: info@ggg.gl

COMPANY UPDATE

Monday, April 28, 2008

Company Announcements

Australian Securities Exchange Limited

UPDATE: OPES PRIME

The Company would like to advise that it has completed the orderly distribution of the previously announced Opes Prime share and option overhang.

The outstanding shares and options were taken up by new and existing institutional and private shareholders. Several new European investors have also entered the register.

It is also worthy of note that Danish/Scandinavian institutional shareholders absorbed approximately 30% of the overhang.

The Company is not aware of any further Greenland Minerals and Energy Ltd stock positions held by the creditors of defaulting margin borrowers or lenders.

The management are pleased that this issue is now resolved and the company can focus on finalisation of the resource estimation which we hope to have to the market in the next two weeks.

Regards

Roderick McIlree
Managing Director