



*Greenland Minerals
and Energy Ltd*

Tuesday, April 29, 2008.

Company Announcements.

**Australian Securities Exchange
Limited.**

Corporate Summary:

ASX Code: GGG

Issued Capital: 192M

Issued Options: 167M

**Market Cap Fully Diluted:
March -08 \$A360M**

Cash on Hand ~AU\$29M

Fully Diluted Cash AU\$~60M

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COMPANY UPDATE

Start of Field season 2008

Greenland Minerals and Energy Ltd (ASX.GGG) are pleased to advise that the start of the 2008 field season has begun. The field season is expected to continue through to mid October.

Three diamond drill rigs will be utilised to complete a budgeted 15,000 - 20,000 metres of diamond drilling focusing on Kvanefjeld and several regional targets identified through a close spaced radiometric survey completed last year (see Figure 1).

The Company will base its personnel at the nearby town of Narsaq and has also secured the same office, storage and processing facilities (Figure 2), obviating the need for an expensive base camp. Further, our cost per metre drilling costs will be significantly lower than last year, based on our recently negotiated drilling services contract. Overall exploration costs are expected to be of the same order as last year with 50% more metres drilled.

GGG is also well positioned to weather the current turbulence in world markets with approximately \$29m in cash and receivables, most of which is in high interest term deposits and no requirement to raise further capital however GGG is currently exploring secondary listing options on either a North American or European market.

GGG is conducting a site visit of 8 analysts and brokers from various international broking firms immediately after the Greenland Sustainable Minerals Conference currently scheduled in Copenhagen on the 6-7th May 2008 in anticipation of this secondary listing with more released to market on this in due course.

Kind regards

Roderick McIlree
Managing Director





Greenland Minerals
and Energy Ltd

Regional Radiometrics

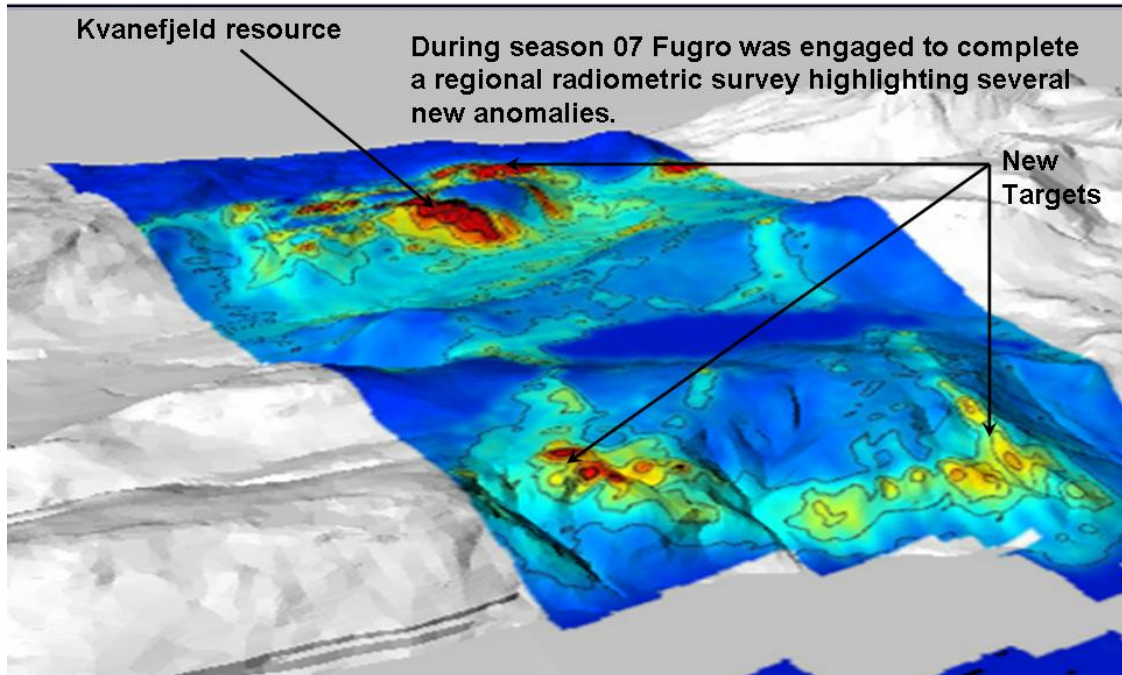


Figure 1, Regional radiometric targets to be drilled this year by the company. Radioactive response is only received via radiometric survey if the rock type is outcropping.



Figure 2, View from Kvanefjeld back towards the company's base of operations in Narsaq.

