



Company Announcement, July 24th, 2014

Key Engineering Study Initiated with Tetra Tech for Kvanefjeld Mining Licence Application

Greenland Minerals and Energy Limited ("GMEL" or "the Company") has appointed Tetra Tech Proteus to complete detailed engineering design aspects of the Feasibility Study on the process facilities and related infrastructure for the Kvanefjeld Project. Tetra Tech was appointed after an extensive, competitively-tendered process as the most appropriately skilled engineering consultancy for the Kvanefjeld Project.

Tetra Tech is a major engineering group with global reach and extensive arctic experience. The group is focussed on mining, infrastructure, water, environment and energy, and provides consulting, engineering, program management and construction services. It has more than 13,000 employees worldwide, an annual turnover of US\$3.0bn, and has been supporting mining operations for over 60 years. Proteus is part of the Tetra Tech group of companies and has been providing engineering, construction and project management services to the Australian resources sector for 30 years. Proteus, like GMEL, is Perth-based, which ensures a smooth working interface with GMEL's technical team.

GMEL will be utilising the engineering and environmental services of EBA and Wardrop; both of which form part of the Tetra Tech family of companies. EBA has pioneered innovative solutions to the challenges of arctic engineering for more than 40 years, and, therefore, is ably equipped to deal with the relatively mild climatic conditions of southern Greenland. In addition, Wardrop has years of experience as a well-respected engineering company based in Canada.

The study will consist of Tetra Tech building upon the process design already completed by the GMEL in-house technical team. Civil, electrical, mechanical and structural design of the process facilities will be completed. This will produce a comprehensive package of design information which will be provided to China Non-Ferrous Metal Industry's Foreign Engineering and Construction Co. Ltd (NFC) for cost estimation.

Tetra Tech-Proteus's study is expected to be completed by the end of the October 2014.

David Sutton, a Director of Proteus Engineers stated:

"Tetra Tech Proteus is very pleased to be working with Greenland Minerals and Energy on such a significant and exciting mining project. The scale and the quality of the resource make this a major mining project in global terms. Greenland Minerals and Energy have done an excellent job of defining a simple and low cost flowsheet which we will further design to Feasibility level. Through Tetra Tech we have the arctic experience and expertise to make the project a reality in the Greenland environment"



Yours faithfully,



Roderick McIlree

Managing Director

Greenland Minerals and Energy Ltd



ABOUT GREENLAND MINERALS AND ENERGY LTD.

Greenland Minerals and Energy Ltd (ASX – GGG) is an exploration and development company focused on developing high-quality mineral projects in Greenland. The Company's flagship project is the Kvanefjeld multi-element deposit (Rare Earth Elements, Uranium, Zinc), that is rapidly emerging as a premier specialty metals project. A comprehensive pre-feasibility study has demonstrated the potential for a large-scale, cost-competitive, multi-element mining operation. Through 2014, the Company is focussed on completing a mining license application in order to commence project permitting. For further information on Greenland Minerals and Energy visit <http://www.ggg.gl> or contact:

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Greenland Minerals and Energy Ltd will continue to advance the Kvanefjeld project in a manner that is in accord with both Greenlandic Government and local community expectations, and looks forward to being part of continued stakeholder discussions on the social and economic benefits associated with the development of the Kvanefjeld Project.

The information in this report that relates to exploration targets, exploration results, geological interpretations, appropriateness of cut-off grades, and reasonable expectation of potential viability of quoted rare earth element, uranium, and zinc resources is based on information compiled by Mr Jeremy Whybrow. Mr Whybrow is a director of the Company and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Whybrow has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Whybrow consents to the reporting of this information in the form and context in which it appears.

The geological model and geostatistical estimation for the Kvanefjeld, Sorensen and Zone 3 deposits were prepared by Robin Simpson of SRK Consulting. Mr Simpson is a Member of the Australian Institute of Geoscientists (AIG), and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Simpson consents to the reporting of information relating to the geological model and geostatistical estimation in the form and context in which it appears.

This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.