



Company Announcement, 9th September 2014

Amended
Option Expiry Notice - Waiver

Greenland Minerals and Energy Limited (**ASX:GGG**) ("**GMEL**", or "**the Company**") advises that it has been granted a waiver from ASX Listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by paragraph 6.1 of Appendix 6A, in relation to 25,744,191 quoted options (**GGGO**) exercisable at \$0.60 each, expiring 5pm 5 October 2014.

Accordingly, option expiry notices will not be sent by the Company to holders of the quoted options.

Please be advised that, in accordance with Appendix 6A:

- A. The number of options (GGGO) on issue is 25,744,191;
- B. The exercise price of the options is 60 cents per option;
- C. The due date for payment is on or before 5 October 2014;
- D. The consequences for the option holder if they do not exercise their options by 5 October 2014 is the options will lapse and no further value or entitlement will exist;
- E. Quotation of the options will cease at close of trading on 26 September 2014;
- F. The last available share price on the ASX as at the close of 8 September 2014 was 13 cents;
- G. During the last three months the highest closing share price was 16.5 cents 28 August 2014;
- H. There are no underwriting agreements in place in respect of the exercise of the options.

Should the market price of the Company's shares exceed 45 cents at any time before 5 October 2014, in accordance with the ASX waiver the Company is obliged to immediately send an option exercise notice to the holders of the options.

Yours faithfully

Miles Guy
Company Secretary

