



Company Announcement, June 7th, 2018

Global X Block Trade to Asian and Australian Institutional Investors Completed

Greenland Minerals and Energy Ltd ('GMEL' or 'the Company') advises that Global X Uranium ETF ('Global X') has completed a block trade sale of 80 million shares to Asian and Australian institutional investors at 7.5 cents per share. Prior to the sell down Global X had been the second largest shareholder in GMEL, with 98.1 million shares.

Global X is an index fund that has been weighted to the Solactive Global Uranium Total Return Index. This index has been made up of predominately uranium mining and development companies. Earlier this year Solactive announced that as at 31 July 2018 the Global Uranium Total Return Index would be replaced with the Global Uranium & Nuclear Components Total Return Index. The new index will significantly reduce weighting on uranium mining and development companies and will instead include companies operating in the broader nuclear fuel cycle and technologies industry.

Ashanti Capital, corporate advisor to GMEL, managed a block trade sale of 80 million shares in order for Global X to align with the new index weighting. An accelerated book build was undertaken with strong demand from Asian and Australian institutional investors.

Dr John Mair, GMEL Managing Director commented,

'Global X's recent underlying index changes had created a significant market overhang for GMEL. We are therefore extremely pleased that a block trade sale has been successfully completed by Global X to Asian and Australian institutional investors.'

'This change to the share registry comes at an important time for GMEL as we advance through permitting and continue working with major shareholder Shenghe in preparing Kvanefjeld for the development pipeline.'

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