

Company Announcement, September 3<sup>rd</sup>, 2018

## Option Expiry Notice

Greenland Minerals Limited ('GML' or 'the Company') advises that the attached Notice of Option Expiry has been mailed to Optionholders of listed GGGOB options.

-Ends-



28 August 2018

Sub-register	
HIN/SRN	
Number of options held	[000,000]
Amount payable on exercise at \$0.08 per option	[\$0.00]

Dear Optionholder

## Notice of Option Expiry

Greenland Minerals Limited's records indicate that you are the holder of listed options (GGGOB) in the Company. In accordance with ASX Listing Rules Appendix 6.1, the Company gives notice as follows in relation to your option holding:

- (a) The number of options held by you and the amount payable if you exercise the options is shown above. Each option entitles you to subscribe for one fully paid share in the company.
- (b) The exercise price is \$0.08 per option.
- (c) The due date for payment is 30 September 2018. The consequences of non-payment of the exercise price of the options is the option will automatically lapse if not exercised before 5:00pm WST on 30 September 2018.
- (d) The date that quotation of the options on the ASX will end is 24 September 2018.
- (e) The latest available market price of the fully paid shares on 28 August 2018 was \$0.081.
- (f) The highest market price of the shares in the three months immediately preceding this notice was \$0.085 on 19 July 2018.
- (g) The lowest market price of the shares in the three months immediately preceding this notice was \$0.074 on 20 August 2018.

You are not obliged to exercise your options and you may exercise all or part of your option holding. The Company must receive a completed Option Exercise Form and payment in full of the exercise price, prior to the expiry date. An Option Exercise Form has been included with this notice, the form contains instructions regarding the method of payment.



# GREENLAND MINERALS LTD

Through 2018 Greenland Minerals has made important progress on the Company's two key areas of focus; project permitting and technical optimisation. Updated Social and Environmental Impact assessments have been completed and lodged with the Greenland Government. These extensive studies draw on the work of a range of international independent expert consultants, and a consistent dialogue with the Greenland Government and their advisory groups. Submission of these key documents has the Company well placed to work through the permitting process.

Technical optimisation has delivered exceptional results. The substantial improvements achieved to date are due to the application of world-leading rare earth processing technology that has been applied courtesy of Shenghe Resources Holding Co Ltd.

Shenghe also bring a deep understanding of the broader rare earth value chain and how to best integrate a rare earth mine with downstream processing to create high-purity, industry-ready products. Shenghe additionally bring a growing international customer network.

Importantly, technical optimisation aims to establish the lowest possible capital and operating costs for the Kvanefjeld Project, with the minimal social and environmental impacts. Results achieved to date have the Company on track to deliver in these important areas.

For further information and updates, please see the Company's new website and [www.ggg.gl](http://www.ggg.gl).

Yours faithfully

Miles Guy  
Company Secretary

# GREENLAND MINERALS LIMITED

ABN 85 118 463 004

INCORPORATED IN WESTERN AUSTRALIA

APPLICATION FOR SHARES UPON EXERCISE OF OPTIONS

I/We \_\_\_\_\_

Securityholder Reference Number (S.R.N) / Holder Identification Number (H.I.N) \_\_\_\_\_

Contact Telephone Number \_\_\_\_\_

The registered holder(s) of the Options hereby exercise my/our Option for: \_\_\_\_\_  
*In figures* *In words*

Ordinary Fully Paid Shares and enclose application money of \$0.0800 per share \$.....  
*(amount payable on exercise)*

I/We whose full name(s) and address(es) appear above hereby apply for the number of Shares shown above. I/We agree to be bound by the Constitution of the Company.

<p><b>Signature Of Shareholder(s)</b> (All joint holders must sign)</p> <p>-----  <span style="margin-left: 100px;">Signature</span> <span style="margin-left: 100px;">Date</span></p> <p>-----  <span style="margin-left: 100px;">Signature</span> <span style="margin-left: 100px;">Date</span></p> <p>-----  <span style="margin-left: 100px;">Signature</span> <span style="margin-left: 100px;">Date</span></p>	<p><b>Companies Only</b> Executed in accordance with the Company's Constitution and the Corporations Law.</p> <p>-----  <span style="margin-left: 100px;">Sole Director and Sole Secretary</span> <span style="margin-left: 100px;">Date</span></p> <p>-----  <span style="margin-left: 100px;">Director</span> <span style="margin-left: 100px;">Date</span> <span style="margin-left: 100px;">Secretary</span> <span style="margin-left: 100px;">Date</span></p> <p>-----  <span style="margin-left: 100px;">Director</span> <span style="margin-left: 100px;">Date</span> <span style="margin-left: 100px;">Director</span> <span style="margin-left: 100px;">Date</span></p>
<p><b>Note:</b> If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry.          The Attorney declares that he/she has had no notice of revocation of the Power of Attorney.</p>	

## Terms & Conditions

1. Each Option entitles the holder to one Share in the capital of the Company.
2. The Options may be exercised at any time prior to 5.00pm WST on 30 September 2018.
3. The exercise price of the Options is 8 cents each.
4. Application will be made for the Options to be quoted and the Options will be freely tradeable.
5. The Company will provide to each Option holder a notice that is to be completed when exercising the Options ("Notice of Exercise"). Options may be exercised by the Option holder in whole or in part by completing the Notice of Exercise and forwarding the same to the Secretary of the Company to be received prior to the expiry date. The Notice of Exercise must state the number of Options exercised, the consequent number of Shares to be allotted and the identity of the proposed allottee. The Notice of Exercise by an Option holder must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Share. The Company will process all relevant documents received at the end of every calendar month.
6. All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares.
7. There are no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Options. Thereby, the Option holder has no rights to a change in the exercise price of the Option or a change to the number of underlying securities over which the Option can be exercised. The Company will ensure, for the purposes of determining entitlements to any issue, that Option holder will be notified of a proposed issue after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in such issues.
8. If there is a bonus issue ("Bonus Issue") to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue ("Bonus Shares"). The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.
9. In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option holder shall be reconstructed (as appropriate) in accordance with the Listing Rules.

METHOD OF ACCEPTANCE				
<input type="checkbox"/>	Please enter cheque, bank draft or money order details	<b>Drawer</b>	<b>Bank</b>	<b>Branch</b>
				<b>Amount</b>
				\$
<p><b>Cheque should be made payable to 'GREENLAND MINERALS LTD – TRUST ACCOUNT' and crossed 'Not Negotiable' and drawn on an Australian Bank and posted to Advanced Share Registry Limited, PO BOX 1156 Nedlands Western Australia 6909</b></p>				
OR				
<input type="checkbox"/>		Biller Code: 212969 Ref No:	<p><b>If you choose to pay by BPAY, you do not need to return this form.</b> Please refer overleaf for details.</p>	

**NOTE: OPTIONS NOT EXERCISED BY 30 SEPTEMBER 2018 WILL AUTOMATICALLY EXPIRE.**