

Company Announcement April 19, 2022

## Appointment of Non-Executive Chairman and Board Restructure

Greenland Minerals Limited (the **Company** or **Greenland**) (ASX: **GGG**) is pleased to announce the appointment of Mr Ed Mason as Non-Executive Chairman of the Company effective 19 April 2022.

Ed Mason has significant experience in developing and financing large mining and energy projects. He started his career as an engineer and project manager for Fluor Corporation, designing and managing the construction of some of the largest and most challenging mining and energy projects in the world including the Olympic Dam Copper Uranium Expansion Project, the Murrin Murrin Nickel Cobalt Project, the Bayu Undan LNG Project and the Ernest Henry Copper Gold Project. Ed then transitioned to the finance sector and for the last twenty years has held senior leadership roles at Bank of America Merrill Lynch, HSBC, Renaissance Capital and Royal Bank of Canada.

Ed has a Bachelor of Engineering & Computing (Hons) from Monash University and is a Graduate in Corporate Finance from the Securities Institute of Australia. Ed is currently founder and corporate advisor for JE Capital, founder and managing director of Jet Zero Australia and Non-Executive Director of Blackspur Oil & Gas. He is also a member of Bioenergy Australia and the Sustainable Aviation Fuel Alliance of Australia & New Zealand.

As noted in previous announcements and in the 2021 Annual Report, the Company is renewing the board with appropriate skills to lead the growth of the Company to achieve its strategic objective of being a key participant in the fast-growing technology metals sector and the development of our Kvanefjeld Rare Earth Project in Greenland.

Commenting on his appointment, Mr Mamadou, the Company's Managing Director said:

*"Today, with significant structural change and disruption occurring in the energy sector, Ed brings global expertise to assist Greenland Minerals to identify, finance and successfully capitalise on high impact investment opportunities across the energy supply chain, including rare earths, which are central to clean energy production and the leading driver for the growth of emerging clean energy technologies. These will enhance shareholder value."*

The following board changes are also announced.

- (a) Simon Cato has resigned as a Non-Executive Director but will continue as an advisor to the Company for a 6-month term pursuant to a consultancy agreement on the same fee as he was receiving as a director of the Company; and
- (b) Anthony Ho will step down as Non-Executive Chairman and continue as a Non-Executive Director and appointed Chairman of the Audit Committee until 31 August 2022. Mr Ho will then resign as a director and continuing as an advisor to the Company for a 6-month term pursuant to a consultancy agreement on the same fee as he was receiving as a director of the Company.

The Board would like to thank Mr Cato and Mr Ho for their long services and contributions to the Company to date and are appreciative of their agreement to continue in advisory roles in the short term to provide continuity and to assist the Board in its transition.

The Board proposes to implement a short-term and long-term incentive scheme with recipients nominated by the Remuneration Committee. Any issue of securities to related parties of the Company will require prior shareholder approval. Further details of incentives to be issued will be set out in a notice of meeting when shareholder approval is sought.

**Authorised for release by the Board of Greenland Minerals Limited.**

**-ENDS-**

## ABOUT GREENLAND MINERALS LTD.

Greenland Minerals 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 Rare Earth Project. A pre-feasibility study was finalised in 2012, and a comprehensive feasibility study was completed in 2015 and updated following pilot plant operations in 2016. The studies demonstrated the unique and highly advantageous strengths of the Kvanefjeld Project and outlined the potential for Kvanefjeld to be developed as a long-life, low cost, and large-scale producer of rare earth elements; key enablers to the electrification of transport systems.

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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.

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### **Competent Person Statement – Mineral Resources and Ore Reserves**

*The information in this report that relates to Mineral Resources is based on information compiled by Mr Robin Simpson, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Simpson is employed by SRK Consulting (UK) Ltd ("SRK"), and was engaged by Greenland Minerals Ltd on the basis of SRK's normal professional daily rates. SRK has no beneficial interest in the outcome of the technical assessment being capable of affecting its independence. Mr Simpson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Robin Simpson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The information in the statement that relates to the Ore Reserves Estimate is based on work completed or accepted by Mr Damien Krebs of Greenland Minerals and Energy Ltd and Mr Scott McEwing of SRK Consulting (Australasia) Pty Ltd.*

*Damien Krebs is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the type of metallurgy and scale of project under consideration, and to the activity he is undertaking, to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). The Competent Persons consent to the inclusion of such information in this report in the form and context in which it appears.*

*Scott McEwing is a Fellow and Chartered Professional of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). The Competent Persons consent to the inclusion of such information in this report in the form and context in which it appears.*

The mineral resource estimate for the Kvanefjeld Project was updated and released in a Company Announcement on February 12<sup>th</sup>, 2015. The ore reserve estimate was released in a Company Announcement on June 3<sup>rd</sup>, 2015. There have been no material changes to the resource estimate, or ore reserve since the release of these announcements.