GREENLAND
MINERALS AND ENERGY LTD

Company Announcement

Wednesday November 3rd, 2010

Greenland Minerals Launches New Mineralogical Study

Greenland Minerals and Energy Limited ("GMEL" or "the Company", ticker ASX: GGG) is pleased to announce that it has launched a new mineralogical study on the multi-element resources (rare earth elements, uranium, zinc) of the northern Ilimaussaq Complex in Greenland. The Company has defined one of the largest rare earth element (REE) resources in the world at Kvanefjeld, and new multi-element zones have now been identified within the broader project area (Appendix 1). The mineralogical study will be conducted through the renowned *Mineral Deposit Research Unit* (MDRU) at the University of British Columbia (UBC), Canada.

Dr Craig Hart, Director of the MDRU commented,

"The MDRU is extremely pleased to be working with the Greenland Minerals team on what is one of the world's most exciting emerging mineral projects. The Ilimaussaq complex is a unique geological environment and is clearly host to one of the most prolific examples of an unusual rare earth element - uranium mineralization style."

Dr Henrik Friis, an expert mineralogist with past experience studying the rocks and minerals of the Ilimaussaq Complex will lead the study, which forms an important component of GMEL's resource development program. Understanding mineralogical variation is critical to any rare metal project, owing to the mineralogical influence on processing.

GMEL is already well advanced in developing a method to mineralogically map rare metal resources at Kvanefjeld. Work conducted to date on Kvanefjeld has resulted in the definition of distinct geological domains that will form the basis of a new resource estimate for Kvanefjeld, due in Q1 2011. This work has also led to the recognition of the economic importance of Lovozerite group minerals, and the identification of a new heavy REE–yttrium-uranium mineral

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species called Townendite. The MDRU program is designed to further develop the science in mapping rare metal resources of the Ilimaussaq complex through studying the relationships between key minerals and geochemistry. The study and will draw on MDRU's technical expertise, and UBC's first-class analytical facilities and will run concurrently with ongoing beneficiation and hydrometallurgical studies.

Yours faithfully,

Roderick McIllree

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 unlocking the mineral riches of southern Greenland. The Company's flagship project is the Kvanefjeld multi-element deposit (Rare Earth Elements, Zinc, Uranium), that is rapidly emerging as one of the world's premier specialty metals projects. An interim report on pre-feasibility studies has clearly demonstrated the potential for a large-scale mining operation. For further information on Greenland Minerals and Energy visit http://www.ggg.gl or contact:

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Greenland Minerals and Energy Ltd is aware of and respects the Greenlandic government stance on uranium exploration and development in Greenland – which is currently a zero tolerance approach to the exploitation of uranium. However, a new amendment has now been introduced to license terms in Greenland that creates a framework for the evaluation and permitting of projects that contain uranium.

The Company is currently advancing the Kvanefjeld Project, recognised as the world's largest undeveloped JORC compliant resource of rare earth oxides (REO), in a multi-element deposit that is inclusive of uranium and zinc.

Greenland Minerals will continue to advance this world class project in a manner that is in accord with both Greenlandic Government and local community expectations, and looks forward to ongoing community discussion on the social and economic benefits associated with the development of the Kvanefjeld Project.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Jeremy Whybrow, who is a Member or Fellow of The Australasian Institute of Mining and Metallurgy or the Australian Institute of Geoscientists or a 'Recognised Overseas Professional Organisation' ('ROPO') included in a list promulgated by the ASX from time to time.

Jeremy Whybrow is a director of the Company.

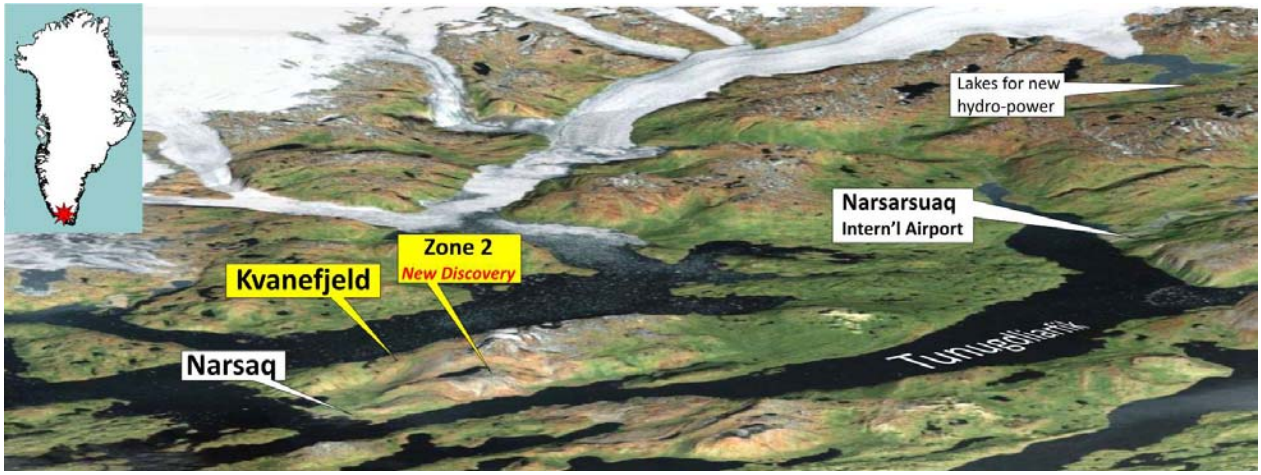
Jeremy Whybrow has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Jeremy Whybrow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1.

Kvanefjeld Multi-Element Resource Statement, June, 2009

At U_3O_8% cutoff grades[1]	Tonnes (million)	U_3O_8%[2]	U_3O_8 lb/t	TREO%[3]	Zn%	Resource category
	365	0.028	0.62	1.06	0.22	Indicated
0.015	92	0.027	0.59	1.12	0.22	Inferred
	457	**0.028**	**0.62**	**1.07**	**0.22**	**TOTAL**
	276	0.032	0.70	1.13	0.23	Indicated
0.020	63	0.031	0.69	1.21	0.24	Inferred
	339	**0.032**	**0.70**	**1.14**	**0.23**	**TOTAL**
	207	0.035	0.77	1.20	0.23	Indicated
0.025	43	0.036	0.78	1.31	0.25	Inferred
	250	**0.035**	**0.77**	**1.22**	**0.24**	**TOTAL**

1. *There is greater coverage of assays for uranium than other elements owing to historic spectral assays. U_3O_8 has therefore been used to define the cutoff grades to maximise the confidence in the resource calculations.*
2. *Additional decimal places do not imply an added level of precision.*
3. *Total Rare Earth Oxide (TREO) refers to the rare earth elements in the lanthanide series plus yttrium. Note: Figures quoted may not sum due to rounding.*



View over the broader geography of the Kvanefjeld multi-element project. The distance from Narsaq to Narsarsuaq is approximately 45km.