

GREENLAND

MINERALS AND ENERGY LTD

Company Announcement

Tuesday December 21st, 2010

Shaw Stockbroking Initiates Coverage on Greenland Minerals and Energy Ltd

Greenland Minerals and Energy Ltd (“GMEL” or “the Company”) is pleased to advise that Australian-based Shaw Stockbroking (Shaw) has initiated coverage on the Company. A report by Shaw, which provides a concise overview of GMEL and the Kvanefjeld multi-element project in Greenland, is now available on the Company website under <http://www.ggg.gl/Investor/Broker-Research-Reports.htm>. The report includes a financial analysis and share price valuation. The coverage by Shaw comes as GMEL’s profile continues to grow as it progressively advances the world-class Kvanefjeld rare-earth uranium and zinc project, located in southern Greenland. Other recent research reports by New York-based RB Milestone Group and Resource Capital Research (RCR) are also available on the website.

About Shaw: Shaw Stockbroking was established in 1987 and provides advice and execution services to its private and institutional clients for the purchase and sale of equities and derivatives both nationally and internationally. Shaw is Australia’s largest independently owned full service stockbroker, being unlisted with no institutional or foreign shareholders.

Yours faithfully,



Roderick McIlree

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, Uranium, Zinc), that is rapidly emerging as a premier specialty metals project. An interim report on pre-feasibility studies has demonstrated the potential for a large-scale multi-element 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's stance on uranium exploration and development in Greenland – which is currently a zero tolerance approach. However, a new amendment has been introduced to the standard terms for exploration licenses in Greenland that creates a framework for the evaluation of projects that include uranium amongst other economic elements. Within this framework the Company is permitted to fully evaluate the Kvanefjeld project, inclusive of radioactive elements.

The Kvanefjeld Project is recognised as the world's largest undeveloped JORC-compliant resource of rare earth oxides (REO), in a multi-element deposit that is also enriched in 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 being part of continued community discussions 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 of The Australasian Institute of Mining and Metallurgy.

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.

