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“Specialty Metals for a Greener World”

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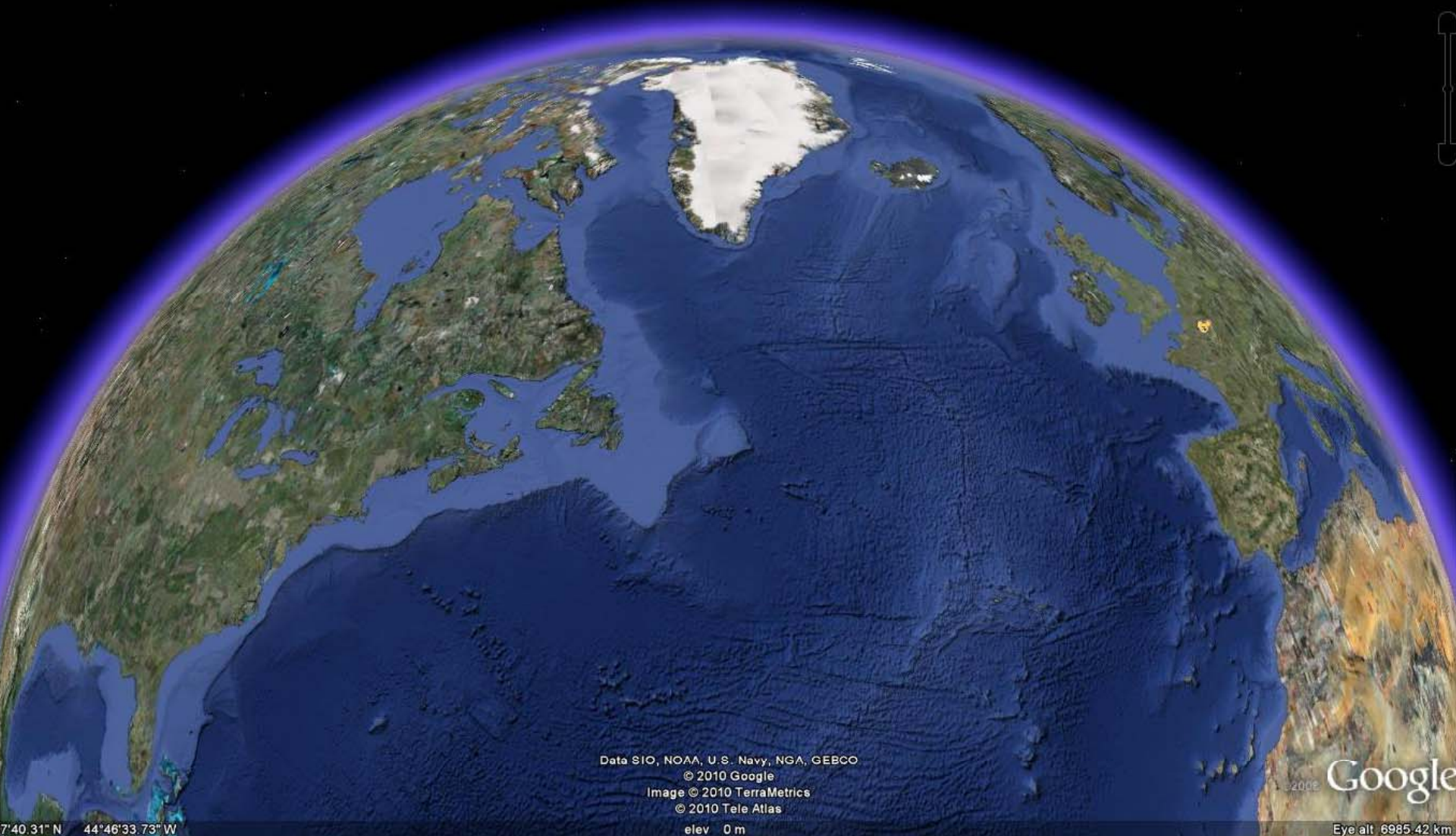
JORC Compliance – Consent of Competent Persons

The geological model and geostatistical estimation for the Kvanefjeld deposit were prepared by Robin Simpson of SRK Consulting. Mr Simpson is a Member of the Australian Institute of Geoscientists (AIG), and has sufficient experience 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 by the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Simpson consents to the reporting of information relating to the geological model and geostatistical estimation in the form and context in which it appears.



Greenland

A geopolitically stable region now tapping its vast mineral and hydrocarbon wealth



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Greenland

An Emerging Mineral Province

Politically stable democracy:

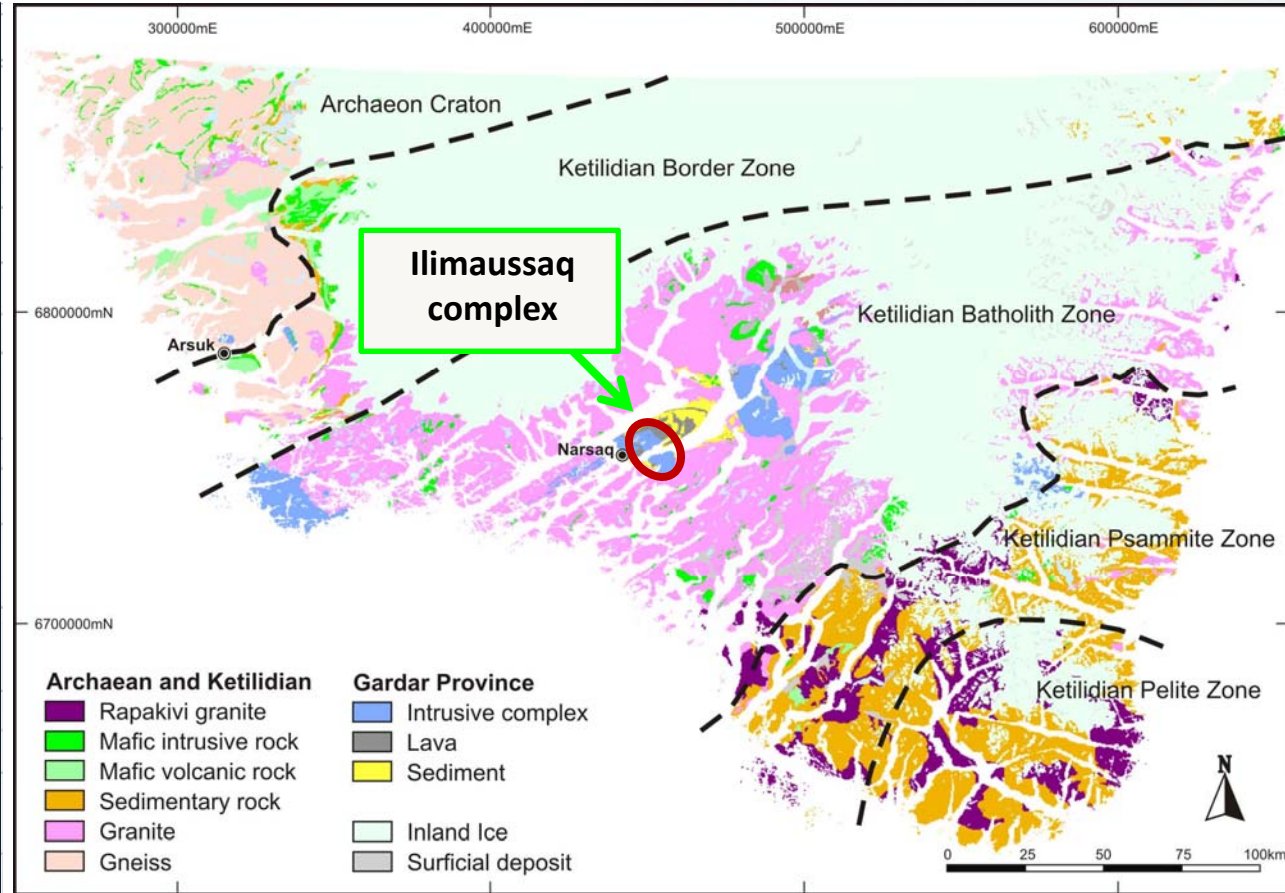
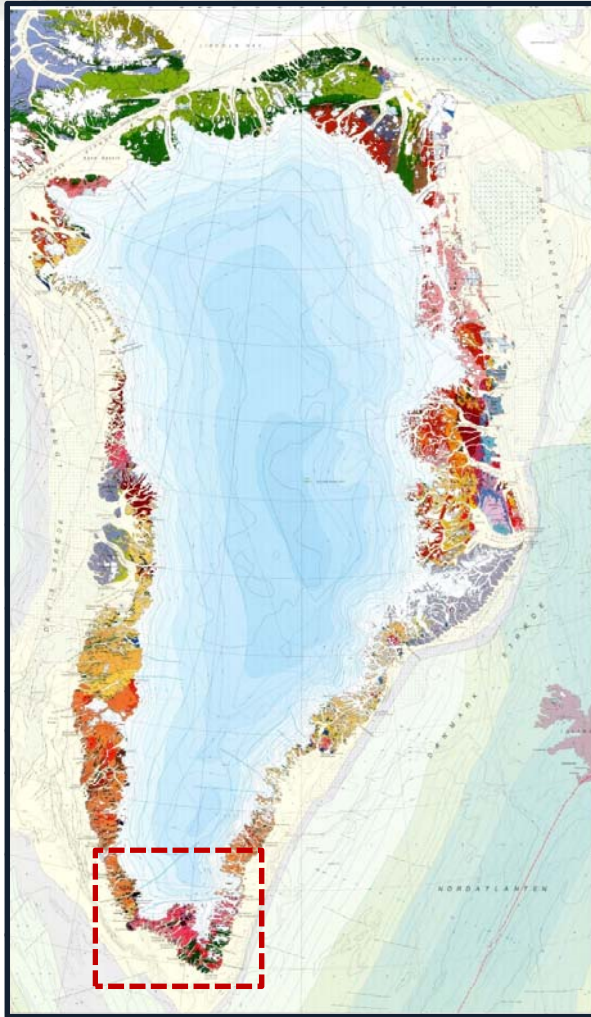
- *Autonomous constituent country within Kingdom of Denmark*
- *Increasing independence with transition from Home Rule to Self Rule*
- *Greenland controls 100% of mineral rights, formerly shared with Denmark*
- *Pro-mining government – increased independence is dependant on establishing strong minerals and hydrocarbon industries*
- *One of the last frontiers for world-class deposit discoveries*



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Greenland Geology



Gardar Province – Alkaline intrusions emplaced in a continental rift setting (*e.g. Ilimaussaq Complex*)

South Greenland Geography

Nasarsuaq
International
Airport

Ilmaussaq Complex

Narsaq

To North Atlantic

10km



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World's type-locality for a layered alkaline complex
Host to Kvanefjeld: the worlds largest JORC REE resource

Ilimaussaq Complex

Upper levels

Mid-levels

Basal-levels

Narsaq

Fault

10km



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- Greenland-focused exploration and development company listed on the Australian Securities Exchange (ASX)
- Primary aim: developing the *Kvanefjeld multi-element project* (REEs, U, Zn)
- Diverse collective of expertise across a broad range of disciplines:
 - *Former Director of LME, Former Prime Minister of Greenland, corporate financiers, world-class geoscientists, experienced project managers, top process team covering beneficiation and hydrometallurgy, proven exploration team skilled at operating in Greenland*
 - *Internationally respected consultancies*
- Listed on the **ASX (GGG)**, also trades on **US OTC (GDLNF)**, and **Frankfurt (G7P)**



Northern Ilimaussaq Complex – Project Area



619 Mt JORC resource defined at Kvanefjeld (6.6 Mt TREO, 350 Mlb's U_3O_8 , 3 Blbs Zn; TREO includes 0.24 Mt heavy REO, 0.53 Mt Y_2O_3)

New satellite deposits confirmed at Zones 2 and 3, and Steenstrupfjeld



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'Zone 2' – A New Multi-Element Discovery on the Northern Ilimaussaq



Black Iujavrite outcrops extensively in the slopes that run to Tungdliarfik Fjord. The slope is approximately 700m from the ridge crest to sea level.



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Kvanefjeld Plateau – Mineral Resources



JORC-Code Compliant Resources

- 619 Mt global resource, 71% Indicated Category
- Metal inventory: **6.6 Mt TREO @ 1.1%**, 3 Blbs Zn, 350 Mlbs U_3O_8
- Orebody outcrops, low waste-ore ratio (<1)
- High grade lenses near surface (1.4% TREO, 400 ppm U_3O_8)
- *Heavy rare earth content* 370 – 520 ppm, yttrium oxide ~ 1000 ppm

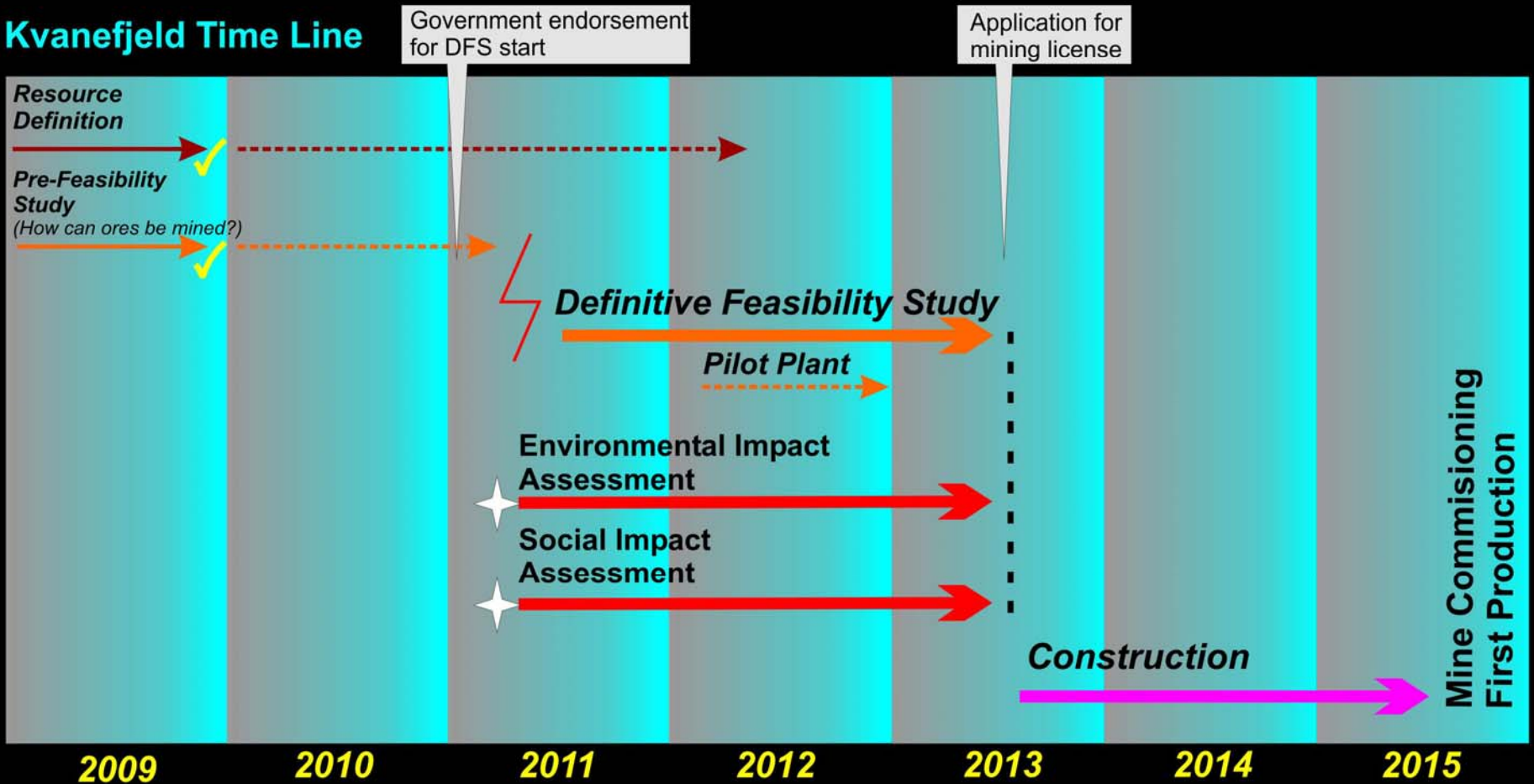


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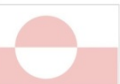


Feasibility Program

Kvanefjeld Time Line



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Feasibility / Project Assessment

- **Initial Assessment:** Output of >40 K tonnes REO, ~ 3.7 K tonnes U_3O_8
 - **Unit Costs (including capital @ 10% discount) - \$5.7/kg REO, \$37/lb U_3O_8**
- **Now focused on developing an efficient, long-life, sustainable operation**
 - **Lower throughput, increased recovery**
 - **Higher grade over life of 'mine financing'**
 - **Effective mineral beneficiation <25% of mass, >85% of all REEs, U**
 - **Evaluating hydro-electric power – likely coincide with ramp-up**
 - **Reduce capital and operating costs, equating to low unit costs**
- **Aim: cost-effectively produce light and heavy RE concentrates, zinc concentrate, uranium concentrate in Greenland, large-scale output, long life of mine (>50 years)**





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● *Location of offices*

✧ *Active work programs*

Vancouver

Toronto

NUUK

NARSAQ

Copenhagen

LONDON

PERTH

Adelaide

Sydney



Community Open Day, August 2010, Narsaq



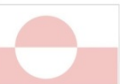
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Stakeholder and Community Support

- ✓ ***South Greenland Municipal Council***
- ✓ ***Mayor of south Greenland***
- ✓ ***Labour Union (SIK)***
- ✓ ***Employers Union***
- ✓ ***Mining and trade schools***





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



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