



Company Announcement: *Friday April 29th, 2011*

Greenland Minerals Builds First-Class Team to Facilitate the Kvanefjeld Feasibility Program

Greenland Minerals and Energy Ltd (“GMEL” or “the Company”, ASX:GGG) is pleased to provide an update on the Company’s growing technical capacity to facilitate the Kvanefjeld feasibility program. In 2010, a clear framework was introduced by the Government of Greenland in which projects that include radioactive elements can be fully evaluated through a definitive feasibility study. An exploitation (or mining) license can then be issued pending the outcomes of these studies and the establishment of an appropriate development scenario. This key development has allowed GMEL to increase its technical and administrative capacity to facilitate the ramp up of feasibility-related work programs on the world-class Kvanefjeld multi-element project (rare earth elements, uranium, zinc).

This firm commitment reinforces GMEL’s belief that Kvanefjeld is a unique tier-one asset and has the potential to become one of the world’s largest and most cost-effective producers of rare earth elements. The Kvanefjeld project is underpinned by the world’s largest REE resource (as defined by internationally-recognised reporting codes), in a polymetallic deposit that is also enriched in uranium and zinc. The metal inventory currently includes 6.6 Mt TREO (total rare earth oxide), 0.24 Mt of heavy REO’s, and 0.5 Mt of yttrium oxide, 350 Mlbs U₃O₈ and 3 Blb’s of zinc (Table 1).

Over the last eight months GMEL has been successful in building a project team of first-class industry professionals. This has increased the number of full-time staff to 20 in Australia and 11 in Greenland. The project team is led by Mr Shaun Bunn, GMEL’s Chief Operating Officer, and Mr Damien Krebs heads the growing metallurgy department that includes expertise in mineral beneficiation and hydrometallurgical leaching. Within the project team, GMEL has recently appointed two new staff members in the area of Social Responsibility and Environmental Management, and has also appointed a Commercial/Marketing Manager.



The Company already has a strong geological team, and runs a mineralogical program externally through the University of British Columbia in Canada. GMEL's growing technical team allows for the in-house development of the technology and expertise required to successfully implement a rare earth operation. It also allows for the efficient and effective supervision of outside consultants where necessary.

In Greenland, excluding additional exploration staff, the Company is currently employing 7 people engaged in the management of the Greenlandic subsidiary. This group maintains a focus on stakeholder relations in Greenland, and ongoing logistical management within country. Four Greenlandic drillers are being trained up as drill foremen to assist with ongoing resource development programs, and the training of new Greenlandic employees.

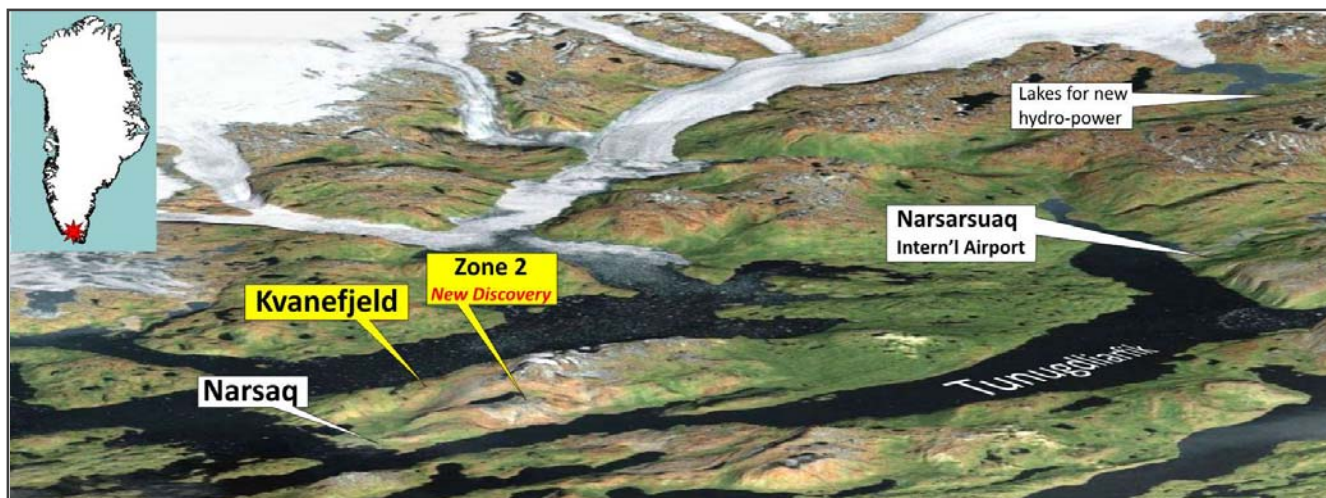
The exercise of the options that expire 30 June 2011 will fully fund GMEL to September 2011. The Company is currently in discussions with a number of investment banks and broking firms in regard to the underwriting of these options. Further details on this will be reported when an agreement is finalised.

Yours faithfully,



Roderick McIlree

Managing Director
Greenland Minerals and Energy Ltd



View over the broader geography of GMEL's multi-element project on the northern Ilimaussaq Complex located in southern Greenland. The fjord system is open to the north Atlantic shipping lanes all year round. The distance from Narsaq to Narsarsuaq International Airport is 45km.

Table 1. Statement of Identified Mineral Resources, Kvanefjeld Multi-Element Project, March 2011.

Cut-off (U ₃ O ₈ ppm) ¹	Multi-Element Resources, Classification, Tonnage and Grade									Contained Metal				
	Classification	M tonnes Mt	TREO ² ppm	U ₃ O ₈ ppm	LREO ppm	HREO ppm	REO ppm	Y ₂ O ₃ ppm	Zn ppm	TREO Mt	HREO Mt	Y ₂ O ₃ Mt	U ₃ O ₈ M lbs	Zn Mt
150	Indicated	437	10929	274	9626	402	10029	900	2212	4.77	0.18	0.39	263	0.97
150	Inferred	182	9763	216	8630	356	8986	776	2134	1.78	0.06	0.14	86	0.39
150	Grand Total	619	10585	257	9333	389	9721	864	2189	6.55	0.24	0.53	350	1.36
200	Indicated	291	11849	325	10452	419	10871	978	2343	3.45	0.12	0.28	208	0.68
200	Inferred	79	11086	275	9932	343	10275	811	2478	0.88	0.03	0.06	48	0.20
200	Grand Total	370	11686	314	10341	403	10743	942	2372	4.32	0.15	0.35	256	0.88
250	Indicated	231	12312	352	10950	443	11281	1032	2363	2.84	0.10	0.24	178	0.55
250	Inferred	41	11251	324	10929	366	10426	825	2598	0.46	0.02	0.03	29	0.11
250	Grand Total	272	12152	347	10947	431	11152	1001	2398	3.30	0.12	0.27	208	0.65
300	Indicated	177	13013	374	11437	469	11906	1107	2414	2.30	0.08	0.20	146	0.43
300	Inferred	24	13120	362	11763	396	12158	962	2671	0.31	0.01	0.02	19	0.06
300	Grand Total	200	13025	373	11475	460	11935	1090	2444	2.61	0.09	0.22	164	0.49
350	Indicated	111	13735	404	12040	503	12543	1192	2487	1.52	0.06	0.13	98	0.27
350	Inferred	12	13729	403	12239	436	12675	1054	2826	0.16	0.01	0.01	10	0.03
350	Grand Total	122	13735	404	12059	497	12556	1179	2519	1.68	0.06	0.14	108	0.31

¹There is greater coverage of assays for uranium than other elements owing to historic spectral assays. U₃O₈ has therefore been used to define the cutoff grades to maximise the confidence in the resource calculations.

²Total 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.

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:

Roderick Mcillree,
Managing Director
+61 8 92261100

David Tasker (Australia)
Professional PR
+61 (0) 89388 0944

Christian Olesen (DK)
Rostra Kommunikation
+45 (0)3336 0429

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, geological interpretations, appropriateness of cut-off grades, and reasonable expectation of potential viability of quoted rare earth element, uranium, and zinc resources is based on information compiled by Jeremy Whybrow. Mr Whybrow is a director of the Company and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Whybrow 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 Whybrow consents to the reporting of this information in the form and context in which it appears.

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.