

**GREENLAND MINERALS AND ENERGY LIMITED
ABN 85 118 463 004**

**NOTICE OF GENERAL MEETING
AND
EXPLANATORY STATEMENT**

**For the General Meeting of Shareholders to be held
on Friday, 7 October 2011 at 2.00pm (Western Standard Time) at the
Celtic Club, 48 Ord Street, West Perth, Western Australia**

This is an important document. Please read it carefully.

***If you are unable to attend the Meeting, please complete the form of proxy enclosed
and return it in accordance with the instructions set out on that form.***

TIME AND PLACE OF GENERAL MEETING AND HOW TO VOTE

Venue

The General Meeting of Greenland Minerals and Energy Limited will be held at:

**Celtic Club
(President's Room)
48 Ord Street
WEST PERTH WA 6005**

**Commencing
at 2.00pm (Western Standard Time)
on 7 October 2011**

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 2.00pm (Western Standard Time).

Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of General Meeting as soon as possible and either:

- send the proxy form by hand to the Company's office at Unit 6, 100 Railway Road, Subiaco, Western Australia, 6008;
- send the proxy form by post to PO Box 2006, Subiaco, Western Australia, 6904; or
- send the proxy form by facsimile to facsimile number +61 8 9382 2788.

so that it is received not later than 2.00pm (Western Standard Time) on 5 October 2011.

Your proxy form is enclosed.

GREENLAND MINERALS AND ENERGY LIMITED
ABN 85 118 463 004

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of the Shareholders of GREENLAND MINERALS AND ENERGY LIMITED will be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia on 7 October 2011 at 2.00pm (Western Standard Time) for the purpose of transacting the following business.

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

AGENDA

GENERAL BUSINESS

Resolution 1 – Shareholder support for the Settlement Deeds (non-binding)

To consider and if thought fit, to pass, with or without amendment, the following as a **non-binding resolution**:

"That the Shareholders support the Company's actions in executing and implementing the Settlement Deeds according to their terms."

Short Explanation: The Company has entered into two deeds to settle all disputes with Westrip Holdings Ltd and other parties and thereby acquire the outstanding 39% interest in the Kvanefjeld Project. Shareholders are given an opportunity to express their support of the Company's actions in executing and implementing the Settlement Deeds. This resolution is advisory only and does not bind the Board or the Company.

Resolution 2 – Approval to issue Shares and Options to the Westrip Minority Shareholders

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to allot and issue up to 7,825,000 fully paid ordinary shares in the capital of the Company and up to 5,000,000 options to acquire fully paid ordinary shares in the capital of the Company to the Westrip Minority Shareholders in accordance with the Minorities Deed and otherwise on the terms set out in the Explanatory Statement accompanying this Notice."

Short Explanation: The Company has entered into a deed with the minority shareholders of Westrip Holdings Limited as part of the settlement of all disputes with Westrip Holdings Ltd and other parties. The Company seeks approval to issue Shares and Options to the Westrip Minority Shareholders under the terms of the Minorities Deed.

Under ASX Listing Rule 7.1, the Company may not issue or agree to issue equity securities in any 12 month period representing more than 15% of its ordinary share capital on issue at the commencement of that period without shareholder approval. By obtaining the prior approval of shareholders for the issue of securities proposed under this Resolution, the Company retains the flexibility to make future issues of securities up to that threshold.

The Company will disregard any votes cast on this Resolution by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if this Resolution is passed, and any associate of those persons. However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing that meeting as a proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 3 – Election of Director – Dr John Mair

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of clause 11.11 of the Constitution of the Company and for all other purposes, Dr John Mair being eligible, offers himself for election, is hereby elected as a Director of the Company."

Short Explanation: Dr John Mair is presented for election by Shareholders in accordance with clause 11.11 of the Constitution. His appointment will take effect from the date of this Meeting.

VOTING AND PROXIES

- 1. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
- 2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by the person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
- 3. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is 5 October 2011 at 5.00pm (Western Standard Time).
- 4. A proxy form is attached. If required it should be completed, signed and returned to the Company's registered office in accordance with the instructions on that form.

By order of the Board



Simon Cato
Director

Dated: 7 September 2011

GREENLAND MINERALS AND ENERGY LIMITED
ABN 85 118 463 004

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

GENERAL BUSINESS

1. RESOLUTION 1 – SHAREHOLDER SUPPORT FOR THE SETTLEMENT DEEDS (NON-BINDING)

On 15 August 2011 the Company announced that it had settled all disputes with Westrip Holdings Limited ("**Westrip**"), the shareholders of Westrip and others in relation to the Kvanefjeld Project. Under the terms of the settlement the Company will acquire the outstanding 39% interest in the Kvanefjeld Project (so that it will own 100% of the Kvanefjeld Project).

The settlement of all outstanding disputes with Westrip and the termination of the Joint Venture Agreement represent a very significant step in the development of the Kvanefjeld Project. Firstly, the settlement removes a degree of uncertainty any litigation creates and, secondly, allows the consolidation of the entire Kvanefjeld Project for considerably less than the total of \$60 million stipulated under the options in the Joint Venture Agreement.

The Company puts Resolution 1 to the Shareholders on an advisory and non-binding basis. The purpose of Resolution 1 is to give Shareholders an opportunity to express their support of the Company's action in executing and implementing the Settlement Deeds. Outlined below is information regarding the Settlement Deeds for the purposes of this Resolution. There is no legal or regulatory requirement for the Company to put Resolution 1 to Shareholders.

In the event that Resolution 1 is not passed, the Company will proceed with its obligations under the terms of the Settlement Deeds as it has already entered into legally binding commitments. It is only resolution 2 that is required to be passed for the purposes of the Settlement Deeds.

1.1 Background

The Company currently holds a 61% interest in the Kvanefjeld Project through its subsidiary Greenland Minerals and Energy (Trading) A/S ("**GME**"). GME holds the exploration licence EL 2010/02 over the northern Ilimaussaq complex in Greenland that comprises the Kvanefjeld Project.

Westrip holds the remaining 39% interest in GME. The Company and Westrip have a joint venture to carry out exploration and evaluation of the Kvanefjeld Project.

Since 2009 there have been several disputes involving the Company, Westrip, the shareholders of Westrip and Rimbal in relation to the joint venture and ownership of the Kvanefjeld licence. Litigation proceedings have been commenced in Western Australia, the

United Kingdom and Greenland, which the Company has previously reported upon to Shareholders.

The parties involved in the disputes have agreed to settle all claims between them and dismiss the legal proceedings on the terms set out in two deeds of settlement (together the "**Settlement Deeds**"). The purpose of the settlement is to end the uncertainty caused by the protracted litigation between the parties, to avoid further litigation and to foster the ongoing development of the Kvanefjeld Project.

1.2 Deed of Settlement with Westrip

The Company has entered into a Deed of Settlement with GME, Westrip, the Westrip Shareholders, Rimbal and Horrocks Enterprises Pty Limited ("**Westrip Deed**"). Under this deed, the parties agree to settle the Dispute and the Proceedings and to release all conceivable claims against each other in respect of the subject matter of the Dispute without any admission of fault or liability by any party whatsoever.

The Westrip Deed provides for the following matters on settlement, insofar as it affects the Company:

- (a) The Company must pay the sum of \$33,000,000 to Rimbal. The Company has paid a deposit of \$5,000,000, which is held in an escrow account pending settlement.
- (b) The Company will receive a transfer of legal and beneficial title to the remaining 39% interest in GME shares and any Westrip nominees on the board of directors of GME will resign.
- (c) Westrip, Rimbal and the Company agree that the joint venture is terminated without any liability on the parties.
- (d) Westrip will transfer all of its GGG Shares to Rimbal and the Company will cause Rimbal to be registered as a Shareholder.
- (e) The Proceedings will be dismissed with no orders as to costs.

Settlement of the Westrip Deed is conditional on the Company receiving Shareholder approval required for the transactions provided for in the Westrip Deed (see Resolution 2); the Company and Rimbal receiving any regulatory approval required by law in Australia or Greenland for the transactions provided for in the Westrip Deed and the Company securing finance sufficient to fund its payment obligations at settlement. If the Company does not use all reasonable endeavours to satisfy these conditions, then the Company is required to pay the deposit in full (\$5,000,000) to Rimbal. If Rimbal and/or Westrip do not use their best endeavours to meet these conditions then the Company is entitled to a refund of the deposit.

The Company is obliged to secure finance within 90 days after Shareholder approval is obtained. Settlement is to occur within 5 months of execution of the Westrip Deed.

The Westrip Deed gives the Company rights to terminate the agreement in the event that the either of the Dow Jones Industrial Index closes below 10,500 points or the ASX All Ordinaries Index closes below 3,750 points for 5 consecutive trading days.

If settlement of the Westrip Deed does not occur on the settlement date by reason of the sole default of the Company or GME then the Company must pay the sum of \$2,500,000 from the deposit (plus accrued interest) to Rimbal. The balance of the deposit is to be returned to the Company and Rimbal is entitled to either terminate the deed or affirm the deed and require

performance of the obligation of the Company and/or GME with interest to accrue on the settlement sum (as remains unpaid) at the rate of 2% per annum over the Reserve Bank of Australia reference rate from the settlement date until the date of payment.

If settlement of the Westrip Deed does not occur on the settlement date by reason of any default of Rimbal or Westrip, then the Company is entitled to the return of its deposit and may terminate the deed or affirm the deed and require performance of the obligations of Rimbal and/or Westrip.

1.3 Deed of Settlement with the Westrip Minority Shareholders

The Company has entered into a Deed of Settlement with the Westrip Minority Shareholders whereby the Company has agreed to pay the following money and issue Shares and Options to the Westrip Minority Shareholders as part of the global settlement of the Dispute ("**Minorities Deed**"):

- (a) The Company will pay the sum of \$6,000,000. This sum is to be paid to each of the Westrip Minority Shareholders in proportion to their holding of shares in Westrip. The Company has paid a non-refundable deposit of \$600,000 towards this obligation.
- (b) The Company must issue a total of 7,825,000 Shares. Resolution 2 seeks Shareholder approval to issue these Shares.
- (c) The Company must issue a total of 5,000,000 Options. The Options have an exercise price of \$1.50 each and may be exercised at any time within 2 years of the date of issue. Resolution 2 seeks Shareholder approval to issue these Options.

Under the Minorities Deed, the parties agree to settle all issues in relation to the Dispute and any possible claim against each other and release and discharge each other party from any legal or other liability or responsibility arising in relation to the Dispute.

Settlement of the Minorities Deed is conditional on the Company obtaining any necessary Shareholder and/or regulatory approval for the transactions provided for in the Minorities Deed; the parties entering into the Westrip Deed and the Company securing finance acceptable to the Company to complete the payments required upon settlement of the Settlement Deeds.

Further, each part of the transaction comprising the Minorities Deed is conditional upon settlement under both Settlement Deeds.

1.4 Off-take Agreement

The Company has entered into an agreement with Rimbal where it has been granted the exclusive right to acquire all the black lujavrite from Greenland Exploration Licence No. 200510/249 registered in the name of Rimbal and has further agreed offtake terms. This licence is located immediately to the south of Greenland Exploration Licence No. 2010/02.

1.5 Recommendation

The Directors believe that the Settlement Deeds are in the best interests of all Shareholders and recommend that Shareholders vote in favour of Resolutions 1 and 2.

By the Settlement Deeds the Company must pay a total of \$39,000,000. A \$5,000,000 deposit has already been paid. The Company is obliged to secure finance to fund its payment obligations within 90 days after Shareholder approval is obtained by this Notice. The Company

is looking to implement the least dilutive method of funding with the lowest cost of capital and will keep Shareholders informed.

2. RESOLUTION 2 – APPROVAL TO ISSUE SHARES AND OPTIONS TO THE WESTRIP SHAREHOLDERS

Under the terms of the Minorities Deed, the Company must issue 7,825,000 Shares and 5,000,000 Options to the Westrip Minority Shareholders. Resolution 2 seeks Shareholder approval for the issue these securities under Listing Rule 7.1.

ASX Listing Rule 7.1 provides, subject to certain exceptions, that a company must not during any 12 month period issue equity securities if the number of securities exceeds 15% of the total number of ordinary securities on issue at the commencement of the previous 12 month period. By obtaining Shareholder approval, the number of Shares and Options that are issued to the Westrip Minority Shareholders are not included in the 15% calculation under Listing Rule 7.1.

The following information is provided to Shareholders for the purposes of ASX Listing Rule 7.1:

- (a) The maximum number of securities to be issued is 7,825,000 Shares and 5,000,000 Options.
- (b) The Shares and Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
- (c) The Shares and Options are issued for nil cash consideration. They are issued under the terms of the Minorities Deed as part of the global settlement of the Dispute under the Settlement Deeds (refer to sections 1.2 and 1.3 above).
- (d) The Shares and Options will be issued to the Westrip Minority Shareholders as set out in Annexure 1. None of the Westrip Minority Shareholders or their associates are related parties of the Company.
- (e) The Shares issued will be fully paid ordinary shares in the Company and will rank equally with the Company's current issued Shares. The Options have an exercise price of \$1.50 and will expire 2 years from the date of issue. The full terms of the Options are set out in Annexure 2.
- (f) The Shares and Options are issued under the terms of the Minorities Deed. No funds will be raised by the issue of these securities.
- (g) It is intended that Shares and Options will be allotted on one date.

3. RESOLUTION 3 – ELECTION OF DIRECTOR – DR JOHN MAIR

Clause 11.11 of the Constitution allows the Company in general meeting by ordinary resolution to appoint any person to be a Director. Dr John Mair offers himself for election by Resolution 3 with such appointment to be effective as at the date of this Meeting.

The experience and qualifications of Dr Mair are summarised below.

Dr John Mair (BSc Hons Geol, PhD Geol, MAusIMM, MSEG) completed a Bachelor of Science with Honours, majoring in geology, at the University of Western Australia, before commencing a career in the minerals sector, working in gold exploration and mining in Western Australia's

goldfields. He returned to the university system to undertake a PhD study on the gold and base metal deposits of Canada's Yukon Territory and east-central Alaska. After completing the PhD in 2004, John returned to the minerals industry working in exploration for porphyry Cu-Au deposits in New South Wales, and gold deposits in China. In mid-2005 John took the position of Post-Doctoral Research Fellow at the University of British Columbia (sponsored by the US and Yukon Geological Surveys), with a focus on the metallogeny of southwest Alaska.

At completion of the project in 2006, John returned to the minerals industry as a project co-coordinator for Vancouver-based exploration group Geoinformatics Exploration Inc., who in alliance with Kennecott, were exploring for Cu-Mo-Au deposits in western North America from Mexico to Alaska. During this period, John planned and implemented large-scale exploration programs through remote northern British Columbia, as well as providing technical expertise to exploration programs in Alaska and Mexico. In mid-2008 John returned to Australia to join Greenland Minerals and Energy Limited as General Manager.

John has published several papers in leading international scientific journals on tectonics, structural geology, mineral deposit geology, igneous petrology and mineralogy. He has also presented at Masters short courses on ore deposit geology. Of particular relevance is his understanding of the behaviour of rare earth elements, and his experience in separating rare earth elements from a wide variety of rock types and minerals. He is a member of the Society of Economic Geologists and the Australian Institute of Mining and Metallurgy.

Since 2008, John has been instrumental in the technical development of the Kvanefjeld project, and also in the corporate evolution of the Company. He presents on the Company's behalf in commercial, technical and political forums internationally.

GREENLAND MINERALS AND ENERGY LIMITED
ABN 85 118 463 004

GLOSSARY

In the Notice and this Explanatory Statement the following expressions have the following meanings:

"**ASX**" means the ASX Limited (ACN 008 624 691).

"**ASX Listing Rules**" or "**Listing Rules**" means the Listing Rules of the ASX.

"**Board**" means the Board of Directors of the Company.

"**Company**" or "**GGG**" means Greenland Minerals and Energy Limited (ABN 85 118 463 004).

"**Constitution**" means the Constitution of the Company.

"**Corporations Act**" means the Corporations Act 2001 (Cth).

"**Directors**" mean the directors of the Company from time to time.

"**Dispute**" means all matters in dispute between the Company, the Westrip Minority Shareholders, Westrip and Rimbal including those relating to, or arising from, directly or indirectly, the subject matter of the Proceedings, the joint venture and Kvanefjeld Project and other exploration licences.

"**Explanatory Statement**" means this Explanatory Statement.

"**GME**" means Greenland Minerals and Energy (Trading) A/S (A/S 408372), a company incorporated in Greenland.

"**Joint Venture Agreement**" means the joint venture agreement between Westrip Holdings Limited and Broadstone Resources Limited as amended and supplemented and to which Westrip Holdings Limited, GGG and Chahood Capital Limited are bound.

"**Kvanefjeld Project**" means the multi-element deposit (rare earth elements, uranium, zinc) located over the northern Ilimaussaq complex in Greenland the subject of exploration licence EL 2010/02.

"**Meeting**" means the meeting convened by this Notice.

"**Minorities Deed**" means the Deed of Settlement made on 8 August 2011 between the Company, and the Westrip Minority Shareholders.

"**Notice**" means the notice of meeting that accompanies this Explanatory Statement.

"**Option**" means an option to subscribe for a Share.

"**Proceedings**" means:

- (a) The Supreme Court of Western Australia action CIV 1447 of 2009 between Rimbal, Gregory Barnes, Westrip and the Company.
- (b) The Supreme Court of Western Australia action CIV 2536 of 2009 between Westrip and the Company.

- (c) The Supreme Court of Western Australia action CIV 2541 of 2009 between Rimbal and the Company.
- (d) The permission proceedings commenced by Mr Dimitri Iesini, Mr Giacobbe Iesini and Mr and Mrs Christopher Read in the UK High Court together with all injunctions and undertakings given in connection with those proceedings.
- (e) The proceedings commenced by Westrip against GME in the Court of Greenland in Nuuk in Greenland.

"Resolution" means a resolution referred to in the Notice.

"Rimbal" means Rimbal Pty Ltd (ACN 009 223 438).

"Settlement Deeds" means the Westrip Deed and the Minorities Deed.

"Share" means a fully paid ordinary share in the capital of the Company.

"Shareholder" means a registered holder of Shares in the Company.

"Westrip" means Westrip Holdings Limited (Company number 04354219), a company incorporated in England and Wales.

"Westrip Deed" means the Deed of Settlement made on 8 August 2011 between the Company, GME, Westrip, the Westrip Shareholders, Rimbal and Horrocks Enterprises Pty Ltd.

"Westrip Shareholders" means all of the shareholders of Westrip.

"Westrip Minority Shareholders" means the shareholders of Westrip whose names are listed in Annexure 1 who together hold 39% of the shares in Westrip.

"WST" or **"Western Standard Time"** means Western Standard Time, Perth, Western Australia.

"\$" means Australian dollars unless otherwise stated.

ANNEXURE 1

WESTRIP MINORITY SHAREHOLDERS

NAME	NUMBER OF GGG SHARES TO BE ISSUED	NUMBER OF GGG OPTIONS TO BE ISSUED
Christopher Read	2,143,836	1,369,863
Dimitri Iesini	1,715,068	1,095,889
Simon Stafford-Michael	1,071,919	684,931
Christopher and Rita Read	428,766	273,972
Carey Depel	428,766	273,972
Giacobbe Iesini	428,766	273,972
David Somers	321,575	205,479
Mark Law	214,384	136,987
Barbara Duvoisin	214,384	136,987
Trevor Scanlon	214,384	136,987
Jean-Luc Orsi	214,384	136,987
Andrew Deaves-Small	214,384	136,987
Eduardo Covarrubias	214,384	136,987
TOTAL	7,825,000	5,000,000

ANNEXURE 2
TERMS OF OPTIONS
(Resolution 2)

The terms of the Options are:

1. Each Option entitles the holder to one Share.
2. The Options are exercisable at any time prior to 5.00 pm Western Standard Time on or before the day that is 2 years from the date of issue ("**Expiry Date**").
3. The exercise price of the Options is \$1.50 per Option.
4. The Options are freely transferable.
5. The Company will provide to each Option holder a notice that is to be completed when exercising the Options ("**Notice of Exercise**"). The Options may be exercised wholly or in part by completing the Notice of Exercise and delivering it together with payment to the secretary of the Company to be received any time prior to the Expiry Date. The Company will process all relevant documents received at the end of every calendar month.
6. Upon the exercise of an Option and receipt of all relevant documents and payment, the holder in accordance with paragraph 5 will be allotted and issued a Share ranking pari passu with the then issued Shares.
7. There will be no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 business days after the issue is announced. This will give Optionholders the opportunity (where Options have vested) to exercise their Options prior to the date for determining entitlements to participate in any such issue.
8. If there is a bonus issue ("**Bonus Issue**") to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue ("**Bonus Shares**"). The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.
9. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Optionholder are to be changed in a manner consistent with the Listing Rules.
10. In the event that the Company makes a pro rata issue of securities, the exercise price of the Options will be adjusted in accordance with the formula set out in Listing Rule 6.22.2.

GREENLAND MINERALS AND ENERGY LIMITED
ABN 85 118 463 004
PROXY FORM

APPOINTMENT OF PROXY

Greenland Minerals and Energy Limited
ABN 85 118 463 004

I/We

being a Shareholder of Greenland Minerals and Energy Limited entitled to attend and vote at the General Meeting, hereby

Appoint

Name of Proxy

or failing the person so named or, if no person is named, the Chairman of the Meeting or the Chairman's nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the General Meeting to be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia on 7 October 2011 at 2.00pm (WST) and at any adjournment thereof.

Voting on Business of the General Meeting

		FOR	AGAINST	ABSTAIN
Resolution 1	Shareholder support for the Settlement Deeds (non-binding)	☐	☐	☐
Resolution 2	Approval to issue Shares and Options to Westrip Minority Shareholders	☐	☐	☐
Resolution 3	Election of Director - Dr John Mair	☐	☐	☐

If the chair of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a Resolution, please place a mark in the box. By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of the Resolutions and that the votes cast by the Chair of the meeting for those Resolutions other than as proxy holder will be disregarded because of that interest.

The Chair intends to vote any such undirected proxies in favour of all Resolutions. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the Resolutions and your votes will not be counted in calculating the required majority if a poll is called on the Resolutions.

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your Shares are not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____ %

Please return this Proxy Form to the Company Secretary, Greenland Minerals and Energy Limited, Unit 6, 100 Railway Road, Subiaco, Western Australia or by post to PO Box 2006, Subiaco, Western Australia 6904 or by fax to (08) 9382 2788 by 2.00pm (WST) on 5 October 2011.

Signed this _____ day of _____ 2011.

By:

Individuals and joint holders

Companies (affix common seal if appropriate)

Signature

Director

Signature

Director/Secretary

Signature

Sole Director and Sole Secretary

GREENLAND MINERALS AND ENERGY LIMITED
ABN 85 118 463 004
Instructions for Completing Appointment of Proxy Form

1. In accordance with section 249L of the Corporations Act, a shareholder of the Company who is entitled to attend and cast two or more votes at a general meeting of shareholders is entitled to appoint two proxies. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.
3. Corporate shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - 2 directors of the company;
 - a director and a company secretary of the company; or
 - for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in sections 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with sections 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of sections 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a Proxy Form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
5. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. In accordance with section 250BA of the Corporations Act the Company specifies the following for the purposes of receipt of proxy appointments:

Registered Office: Unit 6, 100 Railway Road, Subiaco, Western Australia

Fax Number: +61 8 9382 2788

Postal Address: PO Box 2006, Subiaco, Western Australia 6904

by no later than 48 hours prior to the time of commencement of the Meeting.