GREENLAND
MINERALS AND ENERGY LTD

ASX ANNOUNCEMENT – ASX Code: GGG

1 October 2012

SHARE PURCHASE PLAN

Greenland Minerals and Energy Limited (ASX: GGG) wishes to announce that it intends to issue a Share Purchase Plan (SPP) to shareholders.

The SPP is to raise $5 million before costs, opens 5 October 2012 and closes at 5.00pm (WST) on 19 October 2012.

Miles Guy
Company Secretary

PERTH: Unit 6 100 Railway Road, Subiaco Western Australia 6008 Postal: PO Box 2006 Subiaco WA 6904
Telephone: +61 8 9382 2322 Facsimile: +61 8 9382 2788
LONDON: First Floor 47 Charles Street, Mayfair, London W1J 5EL
GREENLAND: PO Box 156, Narsaq, Greenland 3921
WEB: www.ggg.gl EMAIL: info@ggg.gl ABN 85 118 463 004

GREENLAND MINERALS AND ENERGY LIMITED
ABN 85 118 463 004

SHARE PURCHASE PLAN 2012 OFFER DOCUMENT

This offer of ordinary shares in the capital of the Company ("**Shares**") is made on the terms and conditions of the Share Purchase Plan set out in this Offer Document and the accompanying Application Form. The closing date for this offer is 5pm WST on 19 October 2012.

It is important to ensure that you read this Offer Document and accompanying Application Form in full. You should seek independent legal and/or financial advice if you are in any doubt about the terms of this offer or whether to accept this offer.

KEY OFFER DETAILS	
Issue price of shares offered under this SPP:	Thirty cents ($0.30) per new Share
Minimum application amount:	$1,000 (3,334 Shares)
Maximum application amount:^	$15,000 (50,000 Shares)
Applications can be made for parcels of shares (rounded up to the next whole number of shares where appropriate) valued at:*	A. $1,000 (3,334 Shares) B. $2,5000 (8,334 Shares); C. $5,000 (16,667 Shares); D. $10,000 (33,334 Shares); E. $15,000 (50,000 Shares).
Maximum amount to be raised:	$5 million (16,666,666 Shares)
Proposed use of funds:	Funds raised by the offer will be used toward further work on the feasibility studies for the Kvanefjeld project and general working capital.
Underwriting:	The issue will not be underwritten
Opening Date:	1 October 2012
Record Date (for determining recipients of the offer):	5pm WST on 28 September 2012, being the day before the date on which the details of the Share Purchase Plan was first announced to the ASX.
Closing Date:+	19 October 2012
Anticipated issue of new Shares:+	26 October 2012
Anticipated dispatch of holding statements and (if applicable) refunds:+	29 October 2012
Anticipated commencement of trading of new Shares: +	29 October 2012

^ *Custodians may apply for up to $15,000 (50,000 shares) on behalf of each distinct beneficiary represented, using a separate application form which can be obtained from the Company or its Share Registrar. Further details are provided below.*

* *Applications will close early if the maximum offer amount of $5,000,000 is reached early. Early applications will be given preferential treatment in regard to acceptance. If the total number of Shares applied for exceeds 16,666,666 on the day the offer closes the Company's Board will reduce the number of shares to be issued in response to each application received and accepted on that day on a pro rata basis, subject always to the directors discretion. The Company will refund to the applicant the difference between the application monies received by the Company and application monies payable for the number of Shares actually issued to the applicant. Refunds will be paid to the applicant by cheque. No interest shall be paid on refunded application monies. Shareholders should note that we have 3,368 eligible shareholders. If all shareholders applied for the full $15,000 allotment then the total number of Shares for would exceed the maximum number of Shares offered under this Plan. Therefore shareholders are encouraged to apply early.*

+ *The above dates are indicative only. The Company reserves the right to change any date without notice including by postponing the closing date or closing the offer early, or to withdraw or cancel the offer.*

If you wish to participate in this Share Purchase Plan you must apply for Shares using the personalised Application Form accompanying this Offer Document, unless you are a custodian and wish to apply on behalf of distinct beneficiaries. If any of your details on the Application Form are incorrect, please contact the Company's Share Registrar urgently. The Share Purchase Plan is only offered to Shareholders with a registered address in Australia or New Zealand. Capitalised terms used in this Offer Document have the meaning set out in the Glossary provided on page 6.

IMPORTANT INFORMATION

The issue price of Shares offered under this Share Purchase Plan is thirty cents ($0.30) per Share. This price is a 17.38% discount to the volume weighted average trading price of the Company's Shares on ASX for the last five days on which the Company's shares were traded prior to the day this offer was announced being 1 October 2012. The price also is equal to the recent institutional placement price. This offer does not include the options offered in the institutional placement as new options are prohibited by the Corporations Law from being offered as part of a Share Purchase Plan that is not done by prospectus.

Applicants should specifically consider the risk of movement in market value of the Company's Shares. The market price of the Company's Shares may change between the Offer Date and the date when the Shares are issued to applicants under this Share Purchase Plan, with the effect that the price or value of the Shares which applicants receive under this Share Purchase Plan may be more or less than the price paid for the Shares. The price may rise or fall after the Offer Date, after the date upon which the Shares are applied for, before the Shares are issued, or before the Shares can be traded. There is no certainty that applicants will be able to sell their Shares for more than or at the same price as they paid for them, or at all.

No account has been taken of the particular objectives, financial situation or needs of recipients of this Offer Document. Because of this, recipients of this Offer Document should have regard to their own objectives, financial situation and needs.

Recipients of this Offer Document should make their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and the risks associated with investing in the Company. Independent expert advice should be sought before any decision is made to accept the offer of Shares, applying for Shares under this Share Purchase Plan, or to acquire Shares or other securities of the Company.

The offer under this Share Purchase Plan is non-renounceable. That means that a Shareholder cannot transfer the right to participate in the offer to another person or entity. Participation in the offer is not compulsory.

This Share Purchase Plan offer is made pursuant to ASIC Class Order 09/425 which was issued by the Australian Securities and Investments Commission on 15 June 2009, as amended ("ASIC CO 09/425"). Accordingly, the Company is exempted from the requirements contained in Parts 6D.2 and 6D.3 of the Corporations Act. The Company will not be issuing a prospectus in relation to the Shares offered under the Share Purchase Plan.

The Company is not required to seek the approval of shareholders in relation to the offer of Shares under this Share Purchase Plan.

A registered holder of Shares as at the Record Date and who registered address is in Australia or New Zealand is eligible to apply for Shares under this Share Purchase Plan offer (subject to the terms and conditions set out in this Offer Document and the Application Form) if the issue of Shares to the applicant under this offer, or under any similar arrangement, will not result in the applicant having acquired Shares having an application price totaling more than $15,000 in the 12 month period prior to an application under this Share Purchase Plan. Accordingly applicants must provide the Company with certification to the effect that the total of the application price for the Shares the subject of the Application Form and any other Shares applied for by the applicant under a share purchase plan or similar arrangement in the 12 months prior to the application (including any Shares which the applicant has instructed a custodian to acquire on their behalf under a share purchase plan including this Share Purchase Plan or similar arrangement) does not exceed $15,000. The certification forms part of the Application Form.

Directors and officers of the Company (and their associates) who hold Shares as at the Record Date may participate in the offer, subject to the terms and conditions set out in this Offer Document and the Application Form.

The Company reserves the right to vary the terms and conditions of this Share Purchase Plan without notice. The Company reserves the right to waive strict compliance with the terms and conditions of this Share Purchase Plan, including but not only by accepting applications received after 5pm WST on the Closing Date.

The Company reserves the right to terminate this Share Purchase Plan at any time. In the event of termination of this Share Purchase Plan, or rejection of any application for any reason, all monies received shall be refunded to the applicant by cheque without interest.

The Company's rights and powers may be exercised by the directors of the Company or any delegate of the directors.

SHARES OFFERED

The 16,666,666* Shares offered under this Share Purchase Plan are fully paid ordinary shares in the capital of the Company. The Shares issued under this Share Purchase Plan shall rank equally with, and have the same terms as the Company's other Shares. Application will be made to ASX for quotation of the Shares issued under this Share Purchase Plan.

Any proposed date in the Offer Document (whether of quotation or trading of the Shares issued under this Share Purchase Plan or otherwise) is indicative only. Any person who trades any Shares issued under this Share Purchase Plan before receiving a transaction confirmation statement does so at their own risk.

*The final number of shares offered may vary slightly due the proposed intention to round applications accepted to a whole number.

UNDERWRITING

The issue is not underwritten.

APPLYING FOR SHARES UNDER THE SPP

To apply for Shares under the Share Purchase Plan, please utilise the payment options detailed below:

- Make your payment via BPAY for one of the designated subscription amounts set out on the application form. There is no requirement to return the application form if you are paying by electronic means. You may only make a payment by BPAY if you are the holder of an account with an Australian Financial Institution; or
- Complete the enclosed application form and return it, together with a cheque made payable to 'Greenland Minerals and Energy Limited' in the amount equal to the designated subscription amount selected, to the address:

  Greenland Minerals and Energy Limited
  C/- Advanced Share Registry Limited
  PO Box 1156
  Nedlands WA 6909

By making an application to purchase Shares under this Share Purchase Plan, the applicant agrees to be bound by the Constitution of the Company and by the terms and conditions set out in this Offer Document and the Application Form. It is the applicant's responsibility to ensure any application and application monies are received at the address specified on the Application Form before the close of the offer being 5pm WST on the Closing Date. Neither the Company nor the Company's Share Registry accepts any liability for lost, delayed or incorrectly delivered application forms or application monies.

Applications should only be made in one of the designated amounts set out in the Application Form.

The Company reserves the right to reject an application received, and/or may refuse to issue Shares under this Share Purchase Plan, if the Company believes that acceptance of the application or issue of the Shares may be contrary to any applicable law, the terms of ASIC CO 09/425 (or any replacement class order), the Listing Rules of ASX, or the terms and conditions of this Share Purchase Plan.

The Company may amend or complete any application received if such amendment would assist or permit the Company to issue and/or the applicant to receive Shares under this Share Purchase Plan, provided no amendment shall result in the number of Shares to be issued exceeding the number of Shares which may be issued at the offer price represented by the application monies received. If a cheque or other form of payment of application monies is not honoured, the Company may at its sole discretion issue Shares in response to the application and recover the application monies as a debt due or reject the application.

MAXIMUM APPLICATIONS

Each eligible Shareholder who is not a custodian may only apply for up to $15,000 of Shares (50,000 Shares), notwithstanding that a Shareholder may receive more than one offer from the Company.

Joint holders are counted as a single shareholder for the purposes of determining their entitlement.

No oversubscriptions will be accepted.

ISSUE OF SHARES

The Company will not be obliged to allot Shares and the applicant will not be entitled to receive or be issued Shares until the Board resolves to allot the same. After Shares are allotted the Company will promptly make application to ASX for the Shares to be admitted to quotation. Holding statements will be dispatched in accordance with the timetable set out on page 2 of this Offer Document.

CUSTODIANS

A registered shareholder who is a custodian (as defined in ASIC CO 09/425) holding Shares on behalf of two or more beneficial holders may acquire multiple parcels with an application price totalling up to $15,000 (50,000 Shares) on behalf of distinct beneficiaries, subject to compliance with the procedures and certification requirements set out in ASIC CO 09/425. In addition, custodians must provide evidence satisfactory to the Company of distinct holdings when accepting the offer. Custodians must establish that the issue of Shares applied for on behalf of a beneficiary will not result in the beneficiary acquiring Shares under this offer, or under any other share purchase plan or similar arrangement, with an application price totalling more than $15,000 in the 12 month period prior to an application under this Share Purchase Plan.

Custodians must obtain a separate Application Form from the Company or the Company's Share Registry if they wish to accept multiple parcels on behalf of distinct beneficiaries. The lodgement of the personalised Application Form which accompanies this offer may be treated by the Company as an acceptance by the holder named on the form and not as being made on behalf of distinct beneficiaries.

When requesting a separate application form from the Company or the Company's Share Registry, custodians must allow time for the dispatch, completion and return of the form. Requests should be made in writing or by facsimile. Requests made on or after the fifth business day before the Closing Date may not result in the separate Application Form being received in sufficient time to allow for lodgement before 5 pm WST on the Closing Date.

If you are unsure whether you are a custodian for the purposes of this offer, you should obtain independent legal advice.

EXCLUDED APPLICANTS

A Shareholder who alone or with its associates would obtain an interest in more than 20% of the issued voting shares of the Company may be ineligible to accept an offer under this Share Purchase Plan. The Company reserves the right to refuse an application if the applicant (alone or with its associates) would obtain an interest in more than 20% of the issued voting shares of the Company. The Company may amend any application received such that the applicant's interest alone or with its associates is no more than 20% of the issued voting shares of the Company. In the event that an application is adjusted, the Company will refund to the applicant by cheque without interest the difference between the application monies received by the Company and application monies payable for the number of Shares actually issued to the applicant.

Only Shareholders that are registered with an Australian or New Zealand address at the Record Date may participate in the plan. Due to foreign securities laws, it is not practical for shareholders resident in other countries to be offered the opportunity to participate in the plan.

BROKERAGE

No brokerage is payable in respect of applications or the issue of Shares to applicants under this Share Purchase Plan.

ENQUIRIES

You should seek independent legal and/or financial advice if you are in any doubt about the terms of this offer or whether to accept this offer

If you have any questions about the offer or how to accept the offer, please contact your stockbroker or professional adviser, or the Company Secretary, Mr Miles Guy on (08) 9382 2322.

GLOSSARY

AEDT	means Australian Eastern Daylight Time
AEST	means Australian Eastern Standard Time
ASX	means ASX Limited [ACN 008 624 691].
Application Form	means the personalised application and acceptance form which accompanies this Offer Document.
Company	means Greenland Minerals and Energy Limited [ABN 85 118 463 004].
Corporations Act	means the Corporations Act 2001 (Cth).
Director	means a Director of the Company.
Listing Rules	means the Listing Rules of ASX.
Offer Document	means this Share Purchase Plan offer document.
Record Date	means 5pm WST on 28 September 2012.
Share	means an ordinary fully paid share in the capital of the Company and "**Shares"** has a corresponding meaning.
Shareholder	means a person who holds any Shares.
Share Purchase Plan or SPP	means the Share Purchase Plan dated 1 October 2012 described in this Offer Document.
Share Registrar	means Advanced Share Registry Ltd.

GREENLAND
MINERALS AND ENERGY LTD
ABN 85 118 463 004

All Registry communications to: Advanced Share Registry Ltd, PO Box 1156
Nedlands WA 6909, Australia
Telephone: 08 9389 8033
ASX Code: GGG
Website: www.advancedshare.com.au

SRN/HIN:

Entitlement Number:

Record Date 5:00pm (WST): **28 September 2012**

Offer Opens: **5 October 2012**

Offer Closes 5:00pm (WST): **19 October 2012**

SHARE PURCHASE PLAN ("SPP") APPLICATION FORM

How do I apply for Shares under this offer?

- Carefully read the SPP Terms and Conditions accompanying this form.
- Decide on the amount you wish to apply for.
- Pay for the Shares in accordance with the instructions outlined in the Terms and Conditions Booklet and further important instructions on the reverse of this form.
  - Option 1: Paying by Bpay®.
  - Option 2: Paying by Cheque, Bank Draft or Money Order.
- Payments must be in Australian dollars.

Please note the SPP may close early if the Company receives applications for $5,000,000 worth of Shares prior to the Closing Date.

PAYMENT OPTIONS

Option 1: Paying by Bpay®

If paying by Bpay®, you do **NOT** need to complete or return the Acceptance Slip attached to this Application Form below. Payment must be received by the Registry by Bpay® by 5:00pm (WST) on 19 October2012. By paying by Bpay®, you will be deemed to have completed an Application Form for the number of Shares the subject of your Application Payment.

If you make a payment by Bpay® and Greenland Minerals and Energy Limited receives an amount which is not equal to either A$1,000, A$2,500, A$5,000, A$10,000 or A$15,000, Greenland Minerals and Energy Limited may round down the dollar amount of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A$1,000.

BPAY

Biller Code: XXXXXX

Ref:

Telephone & Internet Banking – Bpay®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account.

More info: www.bpay.com.au

® Registered to Bpay Pty Ltd ABN 69 079 137 518

Option 2: Paying by Cheque, Bank Draft or Money Order

If paying by cheque, bank draft or money order, complete and return the Acceptance Slip attached to this Application Form with your Application Payment.

A. Tick the box beside the amount you wish to apply for, either A$1,000, A$2,500, A$5,000, A$10,000 or A$15,000.

B. Enter your cheque, bank draft or money order details. The amount of your Application Payment should be equal to the amount applied for in section A of the Acceptance Slip. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Greenland Minerals and Energy Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount that is not equal to either A$1,000, A$2,500, A$5,000, A$10,000 or A$15,000, Greenland Minerals and Energy Limited may round down the dollar amount of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A$1,000.

C. Enter your contact telephone number at which we may contact you regarding your application for Shares, if necessary.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

Please detach and enclose with payment

SRN/HIN:

Entitlement Number:

GREENLAND
MINERALS AND ENERGY LTD
ABN 85 118 463 004

*XXXXX

A **I/we wish to purchase a parcel of Shares to the dollar amount of** (tick one box only):

☐ A$1,000 **OR** ☐ A$2,500 **OR** ☐ A$5,000 **OR** ☐ A$10,000 **OR** ☐ A$15,000

B **Make your cheque, bank draft or money order payable to "Greenland Minerals and Energy Limited" and crossed "Not Negotiable"**

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A$ .00

C Telephone Number – Business Hours	Telephone Number – After Hours	Contact Name
( )	( )	

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase additional Shares under this SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you make the Application Payment by Bpay® or you submit your Acceptance Slip with your Application Payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the definition of “custodian” in ASIC Class Order [CO 09/425] you must complete and submit an additional Schedule that contains additional certifications and details that must be provided (“the Schedule”) before your Application will be received. The Schedule can be obtained by contacting the Greenland Minerals and Energy Limited SPP Offer Information Line. Applications received by custodians that are not accompanied by the Schedule will be rejected.
6. For applicants that are not required to complete the Schedule, by submitting the Acceptance Slip (with a cheque, bank draft or money order) or making payment by Bpay®, you certify that the aggregate of the Application Payment paid by you for:
    - the parcel of New Shares indicated on this Application Form or Bpay® payment; and
    - any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the Acceptance Slip or payment by Bpay® does not exceed A$15,000.
7. Greenland Minerals and Energy Limited reserves the right to make amendments to this Application Form where appropriate.
8. Applicants are not assured of receiving the Shares for which they have applied as Greenland Minerals and Energy Limited may scale back applications in accordance with the allocation policy and discretions set out in the offer document..

How to Lodge your Acceptance Slip and Application Payment

A reply paid envelope is enclosed for you to return your Acceptance Slip and Application Payment. No postage stamp is required if it is posted in Australia.

Acceptance Slip and the payment for New Shares must be received by the Registry no later than the closing date shown overleaf. If paying by Bpay® you do not need to complete or return the Application Form. You should check the processing cut off-time for Bpay® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address	**or**	**Hand Delivery**
Greenland Minerals and Energy Ltd		Greenland Minerals and Energy Limited
C/- Advanced Share Registry		C/- Advanced Share Registry Limited
PO Box 1156		150 Stirling Highway, Nedlands WA 6009
Nedlands WA 6909		Nedlands WA 6009 ***(Please do not use this address for mailing purposes)***

Make sure you send your Acceptance Slip and Application Payment allowing enough time for mail delivery, so Advanced Share Registry Services Limited receives them no later than 5:00pm (WST) on 19 October 2012. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Greenland Minerals and Energy Limited reserves the right not to process any Acceptance Slips and Application Payments received after the Closing Date.

If you require information on how to complete this Acceptance Slip please contact Greenland Minerals and Energy Limited on 08 9382 2322 if calling within Australia or +61 8 9382 2322 if calling from outside Australia.