Company Announcement, 27th June, 2014

Presentation on Kvanefjeld Development Strategy for European Investor Updates

Greenland Minerals and Energy Ltd ("GMEL" or "the Company") currently has personnel in Europe for participation in a EURARE meeting in Germany, and an International Atomic Energy Agency meeting in Vienna, in which the Company had been invited to present on the extraction and separation of uranium from rare earth ore minerals.

Between events, the Company has taken the opportunity to update European investors on the current status, and the next steps in developing the Kvanefjeld rare earth - uranium project. The attached presentation is being used for the purpose of European investor updates.

GMEL looks forward to providing an update on the outcomes of the latest EURARE meeting in the coming days.

Yours faithfully,

Roderick McIllree

Managing Director
Greenland Minerals and Energy Ltd

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ABOUT GREENLAND MINERALS AND ENERGY LTD.

Greenland Minerals and Energy Ltd (ASX – GGG) is an exploration and development company focused on developing high-quality mineral projects in 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. A comprehensive pre-feasibility study has demonstrated the potential for a large-scale, cost-competitive, multi-element mining operation. For further information on Greenland Minerals and Energy visit http://www.ggg.gl or contact:

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Managing Director	**Professional PR**
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Greenland Minerals and Energy Ltd will continue to advance the Kvanefjeld project in a manner that is in accord with both Greenlandic Government and local community expectations, and looks forward to being part of continued stakeholder discussions on the social and economic benefits associated with the development of the Kvanefjeld Project.

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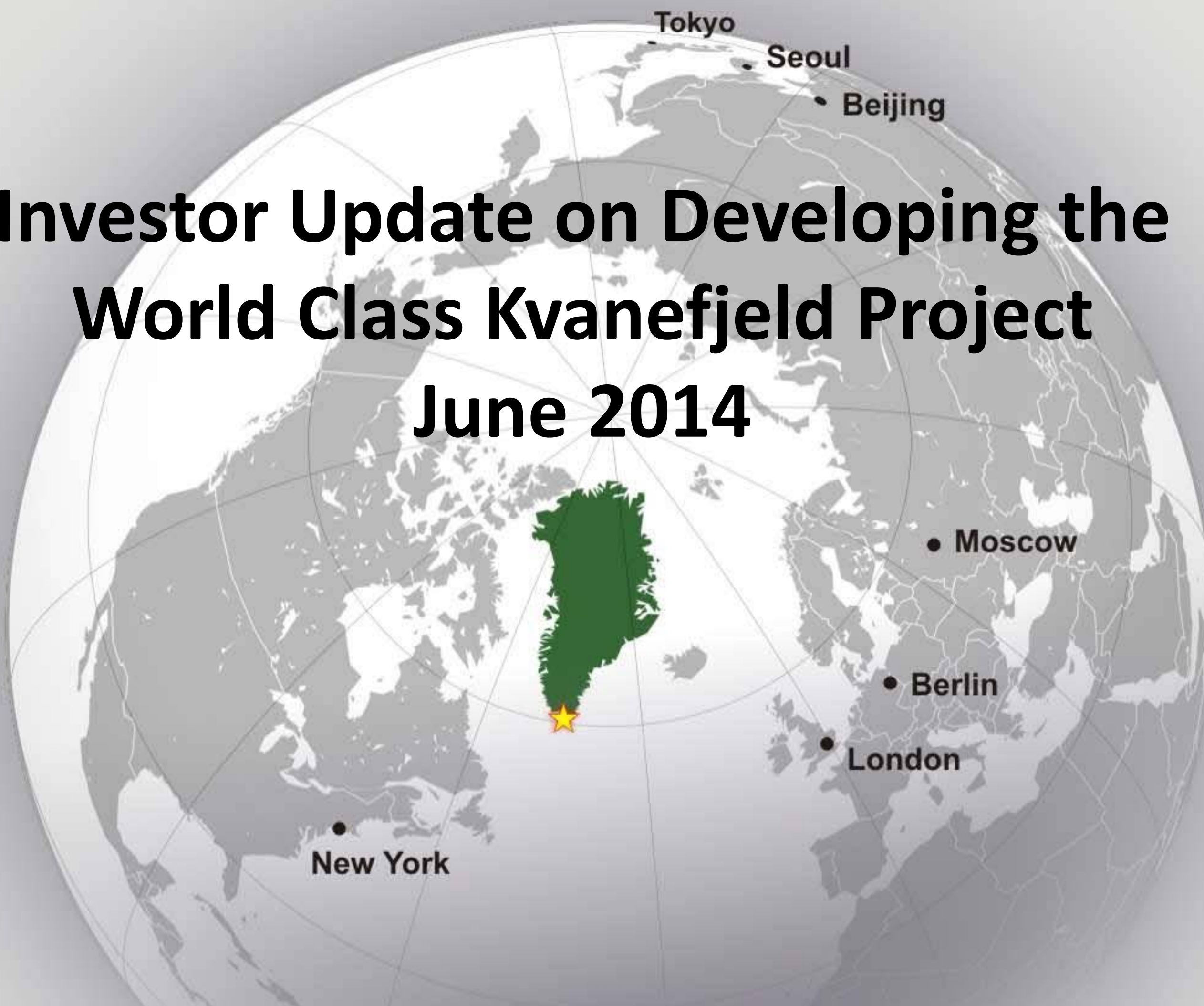
Investor Update on Developing the World Class Kvanefjeld Project
June 2014



Strategic Metals For Global Industry

www.ggg.gl

Important Notice

This presentation contains only a brief overview of Greenland Minerals and Energy Ltd (Greenland Minerals) and its respective activities and operations. The contents of this presentation may rely on various assumptions and subjective interpretations which are not possible to detail in this presentation and which have not been subject to any independent verification.

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JORC Code Compliance – Consent of Competent Persons

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.

Note: This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Greenland Minerals and Energy Ltd

ASX-listed, Greenland-focussed mineral explorer and developer

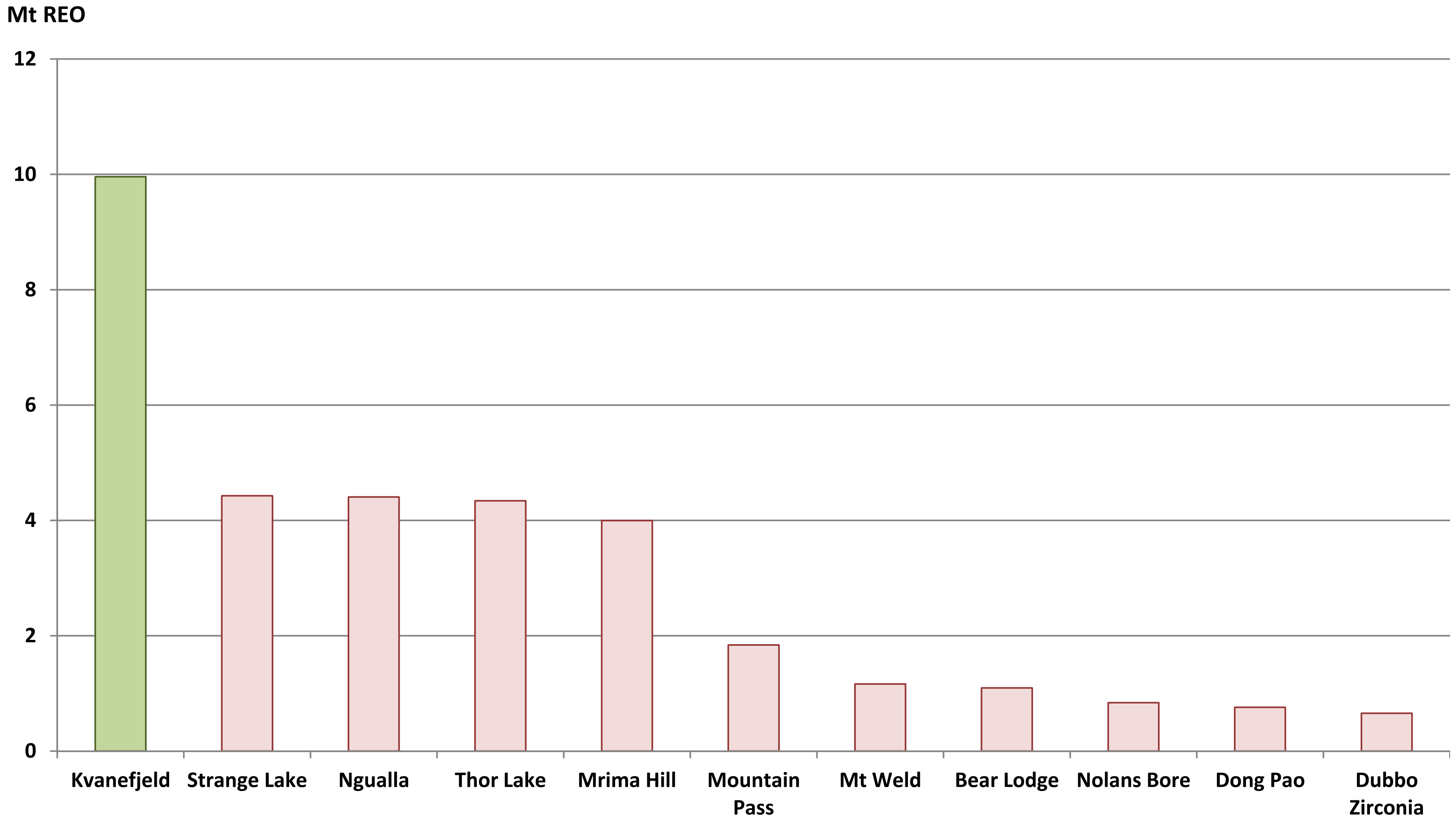
Key Asset: **Kvanefjeld** multi-element project (REEs, uranium, zinc):

- One of the world's most strategically important mineral projects - 100% owned by GMEL
- Highly Doable – bulk ore bodies favourably located in southern Greenland near towns, harbours and airport
- A non-refractory ore type conducive to simple, cost-effective processing with low-technical risk
- 2013 - Feasibility Studies demonstrate long-life, cost-competitive production of rare earths and uranium; plus multiple expansions
- Alignment with tier-one rare earth partner in China's NFC – MoU signed March, 2014

Drilling at the 242Mt Sørensen Deposit, Kvanefjeld Project, South Greenland

Clearly a Leader in REE Endowment

Peer Comparison Amongst Emerging Rare Earth Producers



Resources considered compliant with international reporting codes (JORC, NI 43-101)

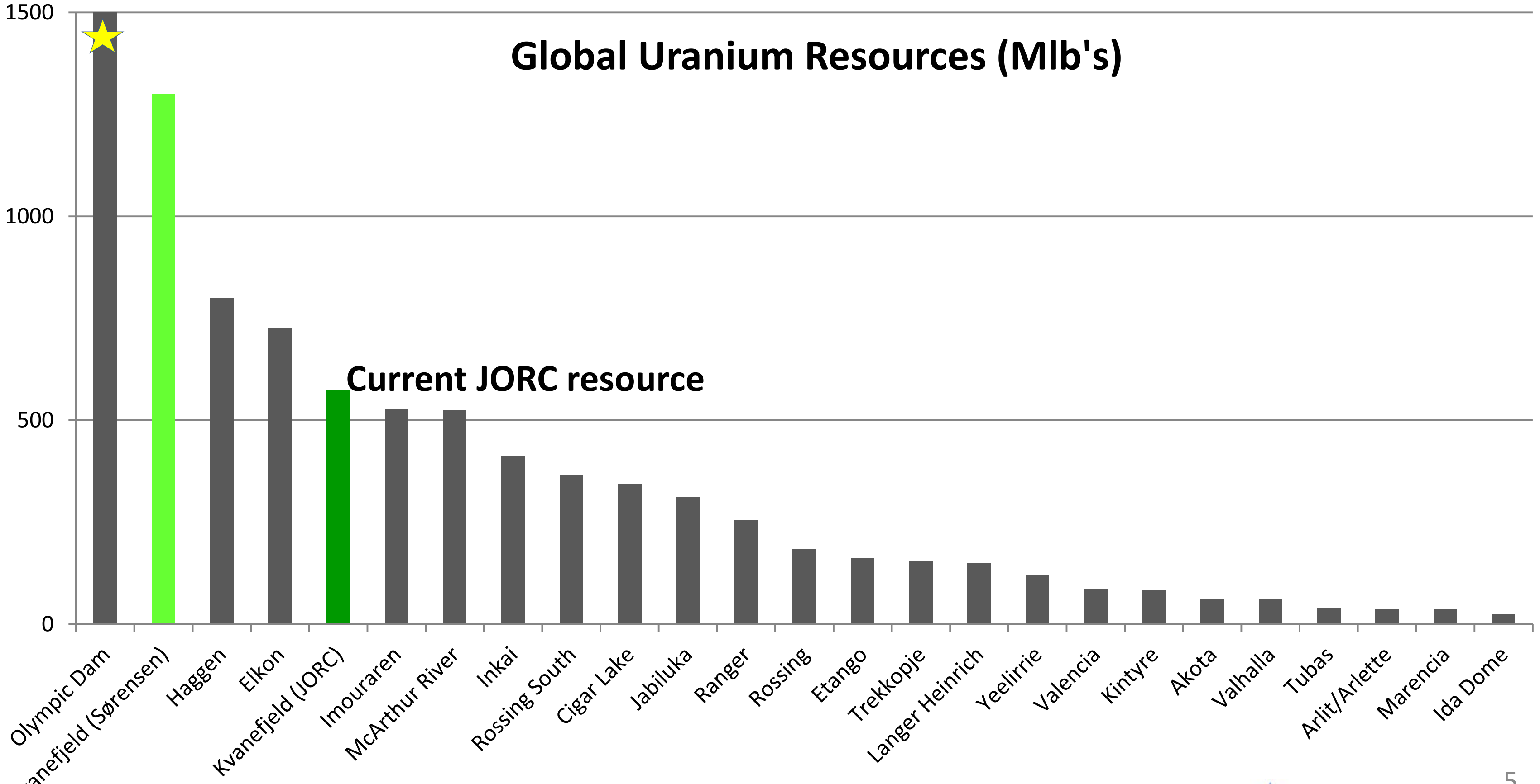
Source: BCC, Company Filings and websites as at Mid August, 2013

Plus…….Globally Significant Uranium Endowment

Uranium resource comparison – moving toward the top

Kvanefjeld Multi-Element Project – Global (JORC) uranium resource of 575 Mlbs U_3O_8

- 956 M tonnes in indicated and inferred at a 150ppm U_3O_8 cut off
- **<20%** of prospective ground in northern Ilimaussaq license evaluated
- Estimate generated by Henning Sørensen, published by the IAEA, of >1.3Blb’s @ 150ppm U_3O_8 cut-off



Source: BCC, Company Filings and websites as at January 27, 2012

Olympic Dam’s resources are 5,404 Mlbs

Northern Ilimaussaq Complex

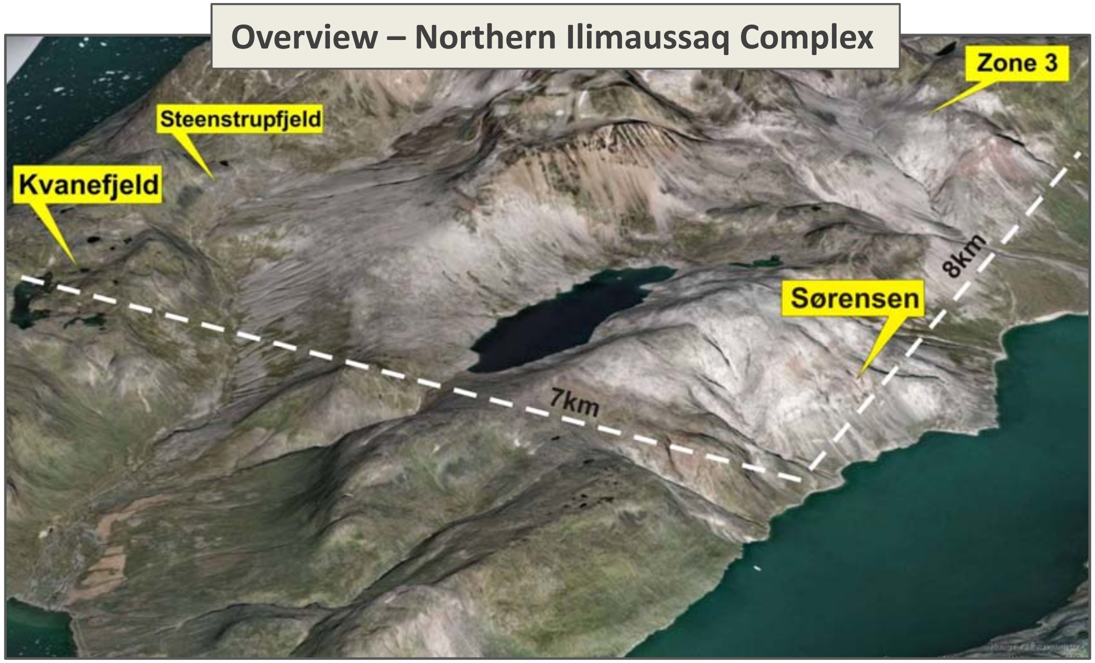
An extraordinary resource base, with huge upside

•Several large-scale, bulk-tonnage resources defined: Kvanefjeld, Sørensen and Zone 3.

•The deposits represent the outcropping expressions of a mineralised system that geological evidence indicates is interconnected at depth

•Mineralisation is hosted by lujavrite, with the mineral **steenstrupine** the dominant host to both uranium and REEs.

•Low mining costs due to outcropping, bulk tonnage deposits, highest grades near surface (>400ppm U_3O_8, >1.4% TREO)



Project overall resource inventory:

(JORC-code 2004 compliant, Prepared by SRK Consulting)

956 Mt containing **575 Mlbs U_3O_8** , 10.33 Mt TREO, 2.25 Mt zinc

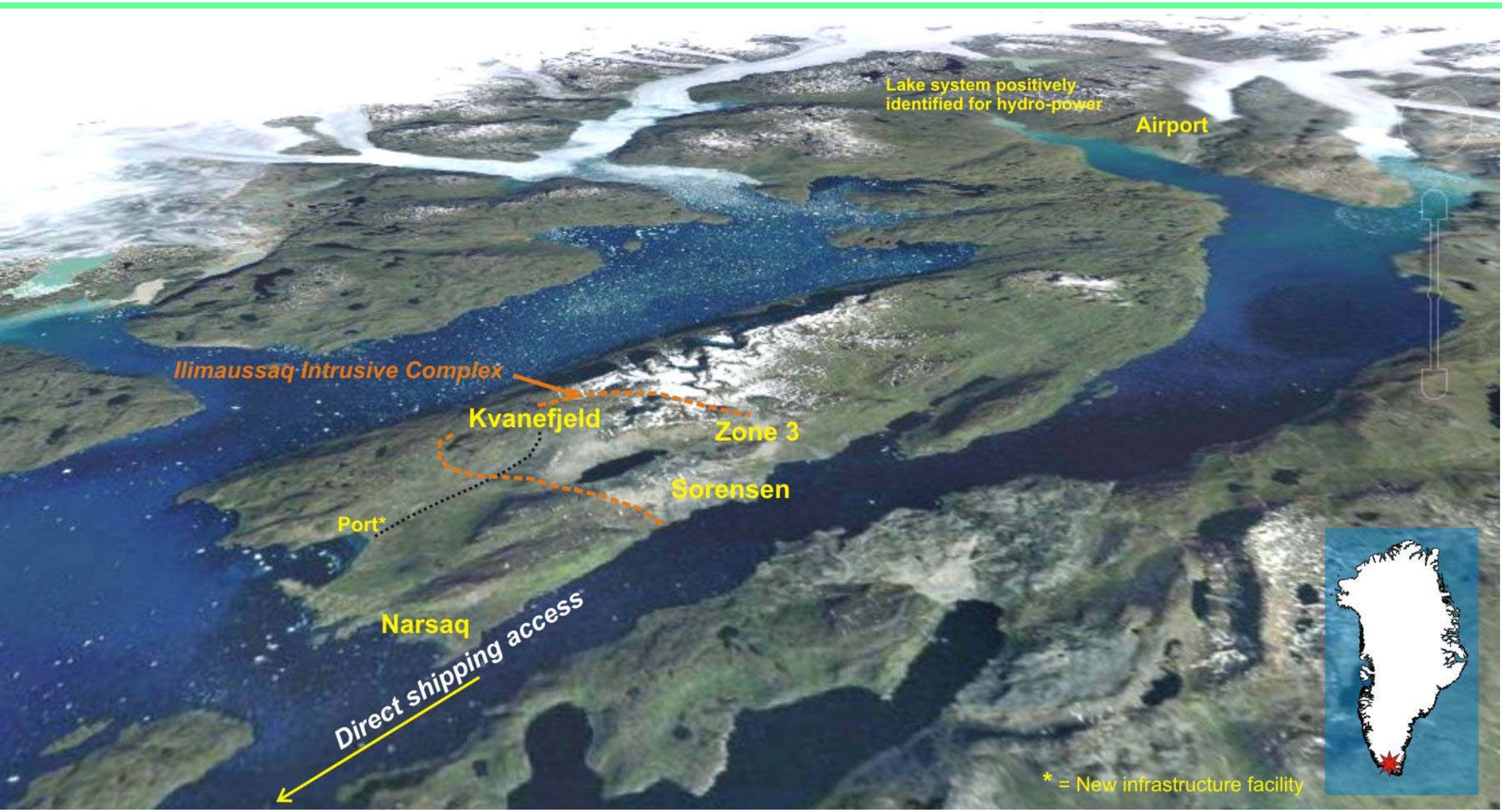
TREO includes: **0.37 Mt <u>heavy REO</u>, 0.84 Mt yttrium oxide**

Kvanefjeld Deposit:	*Global resource:*	619 Mt @ 257 ppm U_3O_8, 1.06% TREO, 0.22% zinc
Sørensen Deposit:	*Global resource:*	242 Mt @ 304 ppm U_3O_8, 1.1% TREO, 0.26% zinc
Zone 3 Deposit:	*Global resource:*	95 Mt @ 300 ppm U_3O_8 1.16% TREO

For grade/tonnage breakdowns see resource table at end of the presentation

Kvanefjeld Multi-Element Project

Project geography – Direct shipping access year-round, airport nearby



Overview of the Erik Aappalaartup Nunaa Peninsula (or Narsaq Peninsula), south Greenland, view is toward the north
The Kvanefjeld project is easily accessed by ship from the North Atlantic, year round
The distance from Narsaq town to Narsarsuaq Airport is 45 km

Increasing International Focus on Arctic Resources

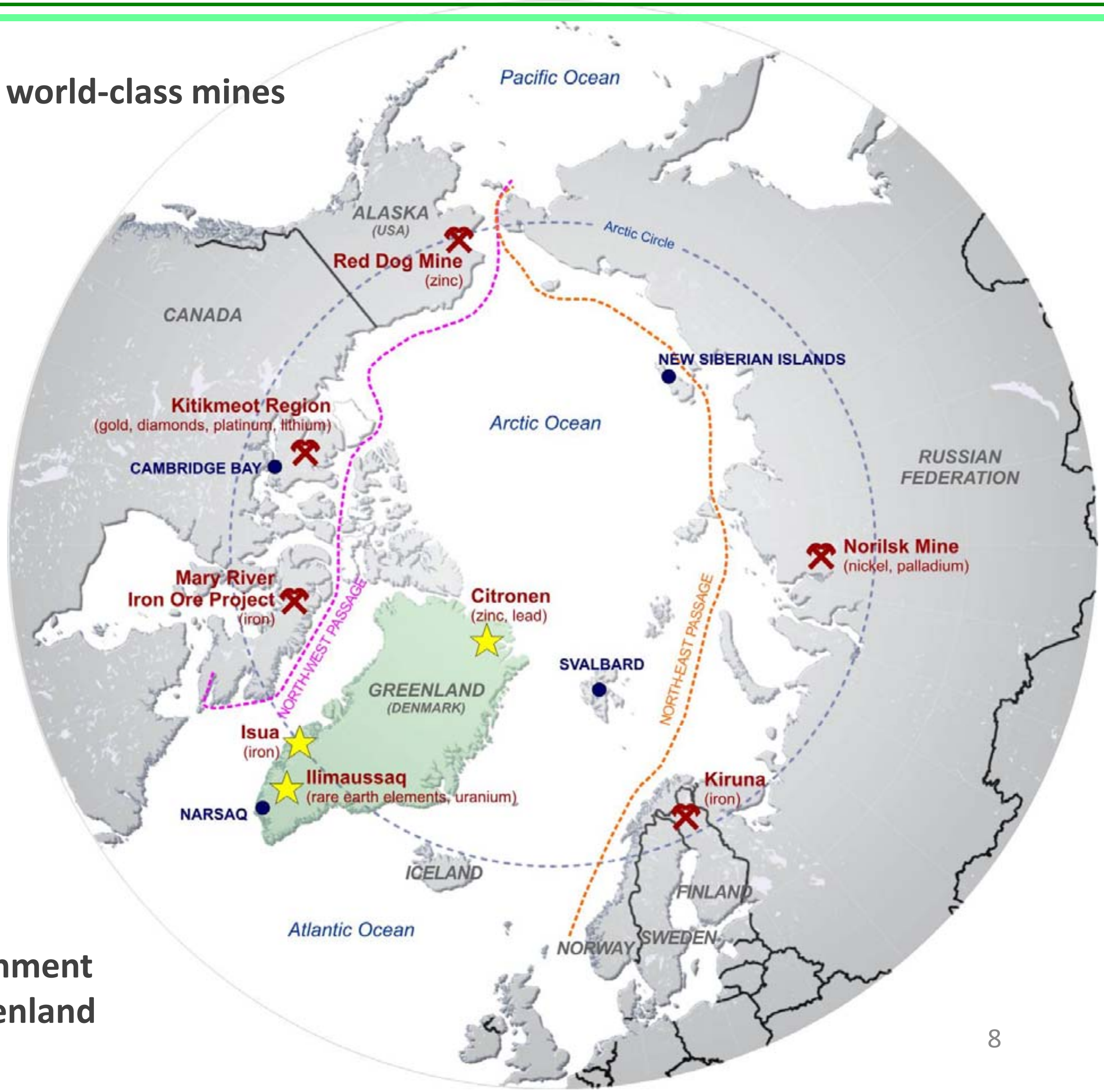
Greenland – the gateway to the Arctic

The Arctic region is host to numerous world-class mines

Greenland is increasingly the centre point of Arctic resource focus due to:

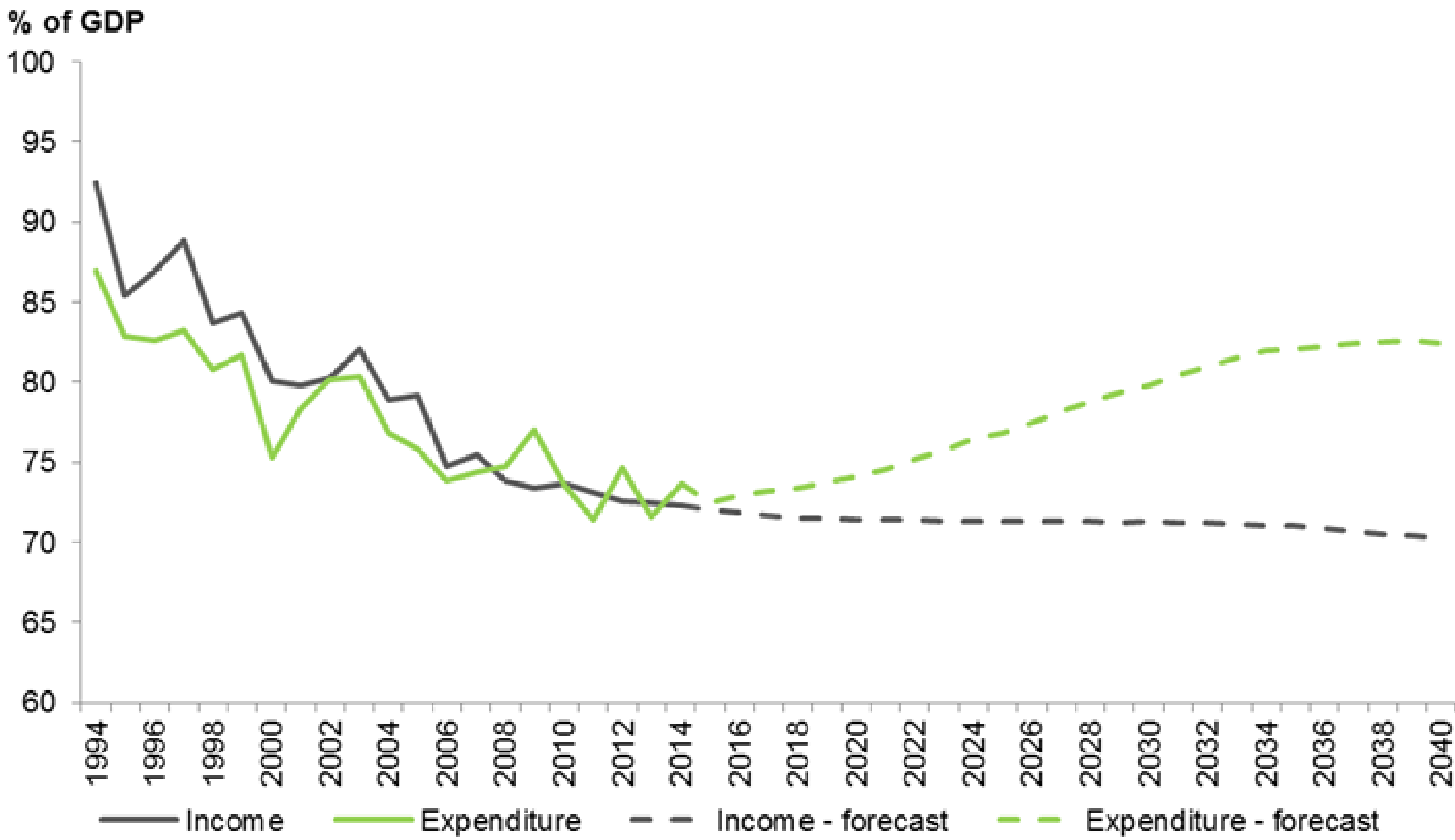
- *Political stability with increasing independence*
- *Political push to move toward a natural resource-based economy*
- *Numerous mineral resource projects awaiting development*
- *Mining licenses being issued*
- *Opening of Arctic shipping lanes providing access to Asia-Pacific*

A growing number of countries are looking to participate in the establishment of a new generation of mines in Greenland



Greenland Government Would Like Development

…and Kvanefjeld is one of the best opportunities to close the gap



Source: Greenland Government Oil and Mineral Strategy 2014-2018

Greenland – An Important New Minerals Region

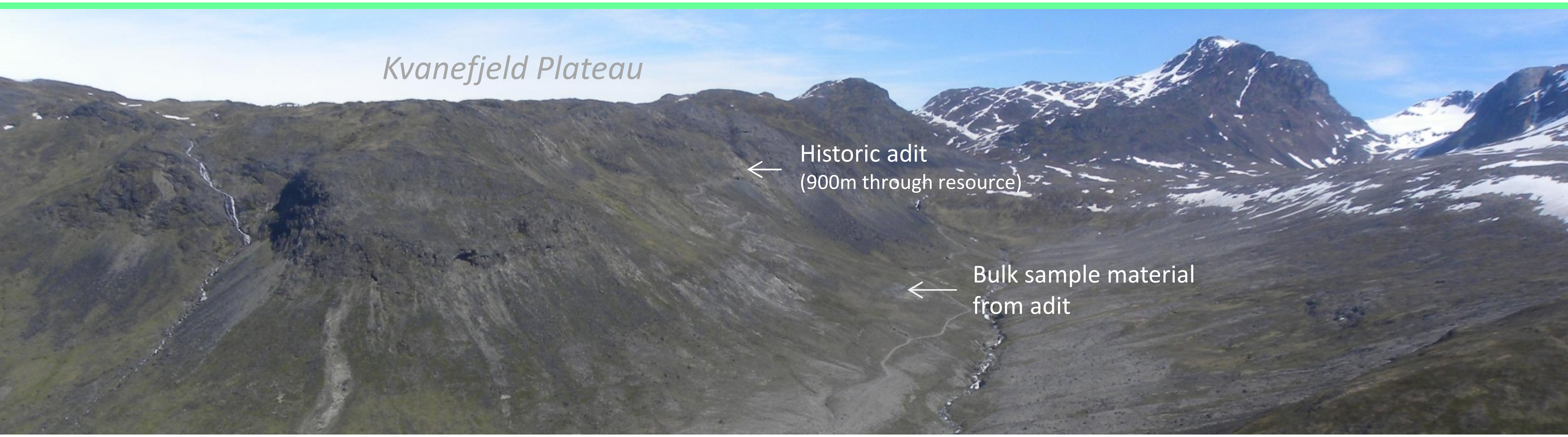
Pro-mining government making the big decisions and moving forward

- **In October, 2013 the Greenland Government repealed a long-standing zero-tolerance policy toward uranium**
- **Places Greenland on the path to uranium-producer status, opens up vast rare earth resources to exploitation**
- **As announced in January, 2014, Greenland and Denmark are now working to finalise a cooperation agreement on responsibilities associated with U production within the year**
- **Greenland aiming to be positioned to issue exploitation licenses for projects involving U/Th in 2016**
- **Greenland’s Kvanefjeld REE-U project now the focus of regulatory bodies, as the development timeline firms**
- **The timing is aligned with strengthening demand and improving markets for uranium and critical REEs**

Schematic depiction of Kvanefjeld open pit, many years into mining

Kvanefjeld – A World-Class Project 60 Years in the Making

Built on a comprehensive technical foundation



Subject of 20+ years of state-sponsored R&D (1960's – 1983)

- Uranium focus, >$50 M (todays dollars) invested historically – advanced process development

Seven years of R&D conducted by GMEL (2007 – present)

- Multi-element focus – REEs, uranium, zinc +, >$80 M (AUD) invested
- PFS complete 2012, concentrator circuit pilot-plant successfully operated 2012,
- Refinery flow sheet further developed 2013, rigorously tested to pre pilot-plant stage
- Extensive environmental and social baseline studies undertaken over several years
- Widely recognized as a potential long-life, cost-competitive specialty metals project

Kvanefjeld Metallurgy

Simple effective processing route rigorously developed for an ideal new ore-type

1. Concentration increases the grade 10 times

2. Kvanefjeld REE minerals are unstable and leach under atmospheric conditions

Step 1 – Mineral Beneficiation - Flotation

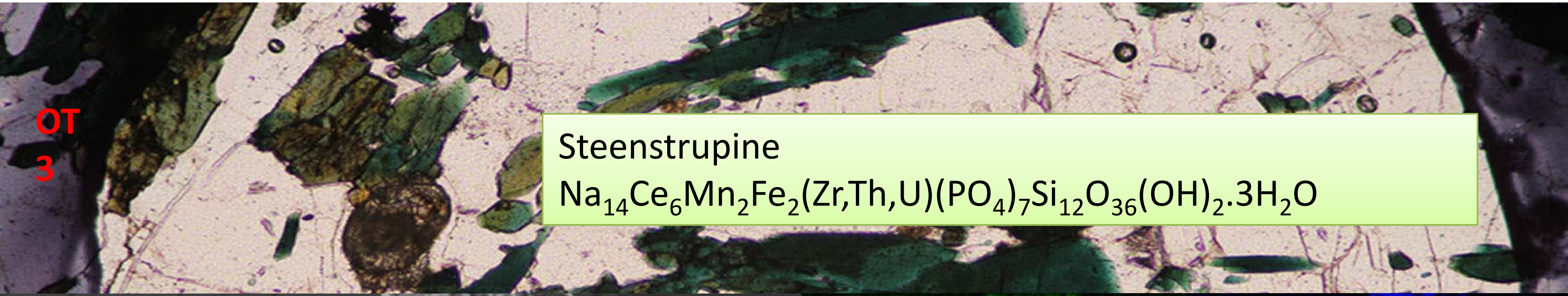
- Main ore minerals can be effectively concentrated using flotation, commercially available reagents
- Method has been successfully piloted, twice
- **Industry leading upgrade ratio** – 8.5% mass pull, 10 x REO and 6 x U_3O_8 grades in concentrate
- High upgrade ratio via single method transforms, massive, bulk resources into low-mass, high-grade mineral concentrate ~15% TREO and >2500ppm U_3O_8
- Rejection of non-value minerals that constitute >90% of starting mass minimises reagent consumption in hydrometallurgical leach, to deliver high efficiency and competitive production costs

Step 2 – Hydrometallurgical Leaching

- Flotation concentrate minerals yield >90% extraction of U and heavy REEs in sulphuric acid leach, under atmospheric conditions
- No high-temperature 'acid bake' or 'caustic crack' required
- Solvent extraction recovery of U and RE concentrates
- GMEL submitted patent applications over leach methodology
- Scaled-up, continuous test-work delivers clean RE concentrates, **97%** REO with **15%** as heavies
- All impurities effectively managed through the leach process; circuit de-risked and awaiting final pilot run

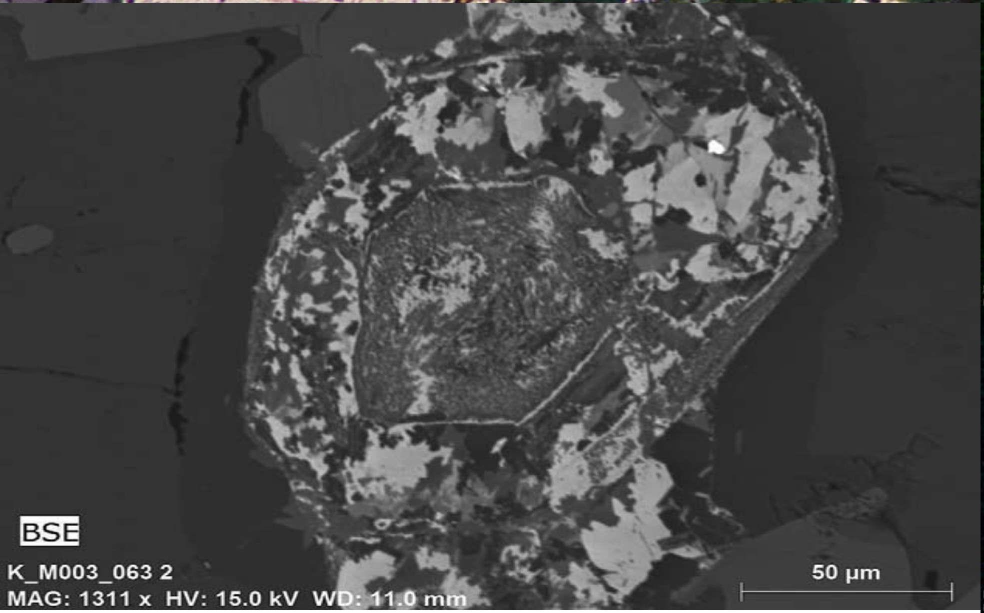
Rigorous Technical Development

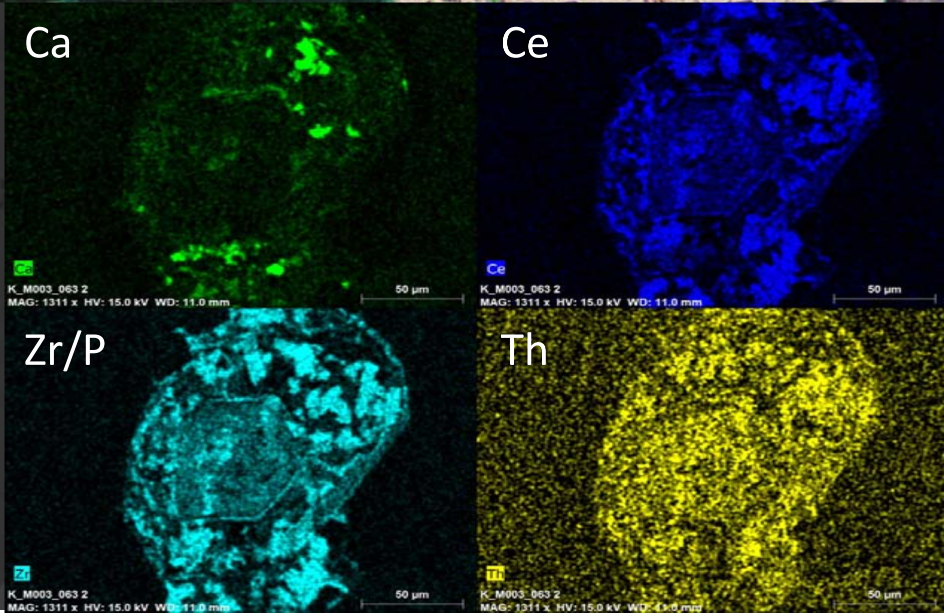
Detailed Mineralogy Understanding – Unique but Friendly Minerals



Steenstrupine

$Na_{14}Ce_6Mn_2Fe_2(Zr,Th,U)(PO_4)_7Si_{12}O_{36}(OH)_2.3H_2O$





Flotation Pilot Plant 2: Nov 2012 Further Confirmation

The Kvanefjeld Project – Development Strategy – Stage 1

Multiple revenue streams underpin cost-competitive, long-life operation

Capital Costs

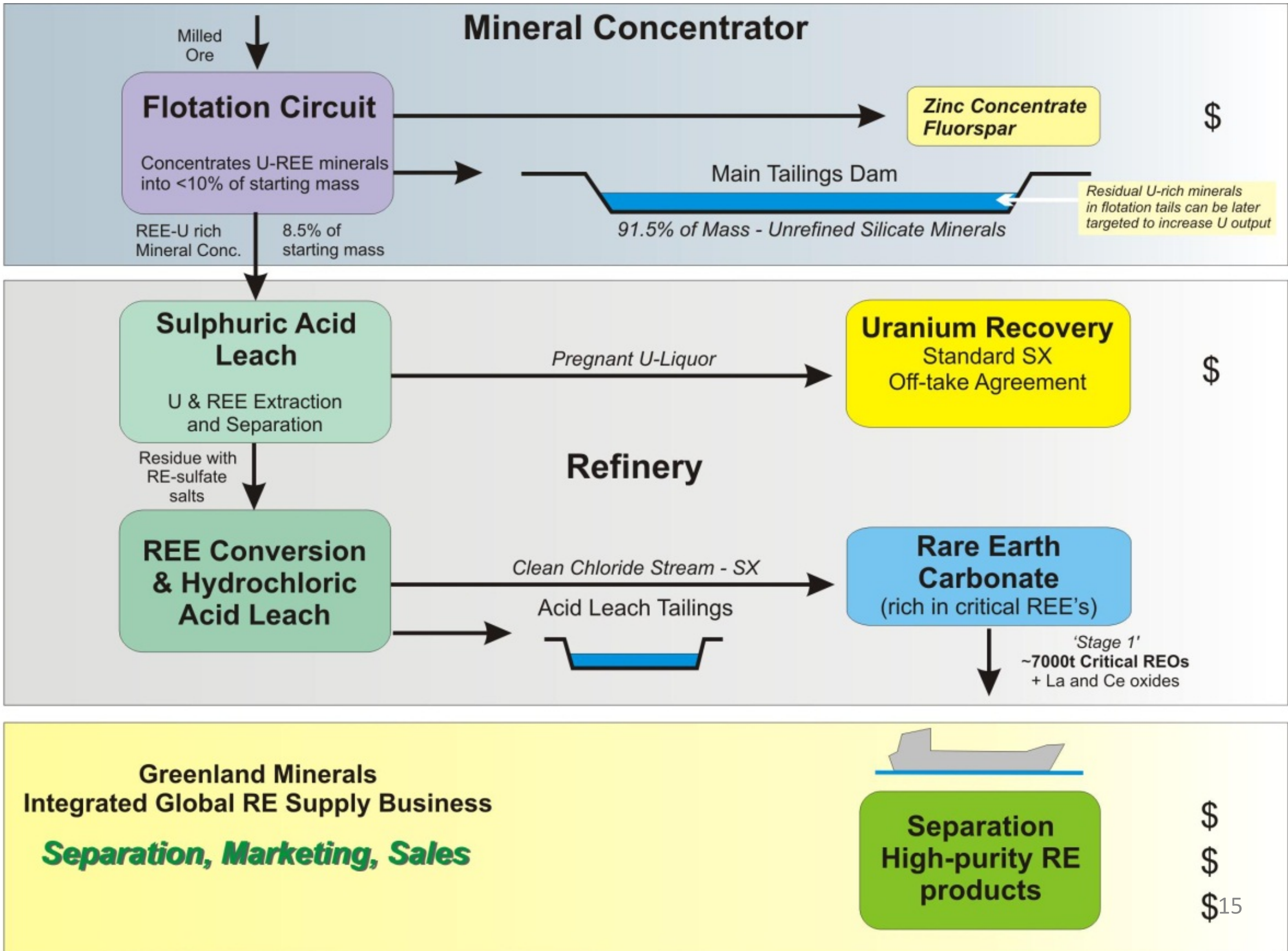
Mine and Concentrator
$450M

(see Mine and Concentrator Study released March, 2013)

Refinery
Costing subject to location - Greenland costs currently being updated

Support infrastructure in Greenland previously modelled under '*Build-Own-Operate*' scenario in PFS and FS level 'Mine & Concentrator' studies.
Discussions with 3rd parties on support infrastructure progressing

Separation Strategy
Aiming to establish joint RE supply business with group proficient in RE separation.
Advancing dialogue with NFC, MoU signed, technical work programs mapped out



The Kvanefjeld Project

High Purity Mixed Rare Earth Carbonate Produced

Element	% REO Distribution	
La	27.71%	
Ce	36.10%	
Pr	4.51%	
Nd	13.68%	
Sm	2.97%	
Eu	0.21%	15% HREO Distribution
Gd	1.79%	
Tb	0.31%	
Dy	1.39%	
Ho	0.23%	
Er	0.62%	
Tm	0.07%	
Yb	0.31%	
Lu	0.02%	
Y	10.08%	

After calcining it is 97% REO. Higher grade than Chinese production.

Rare Earth Element Market

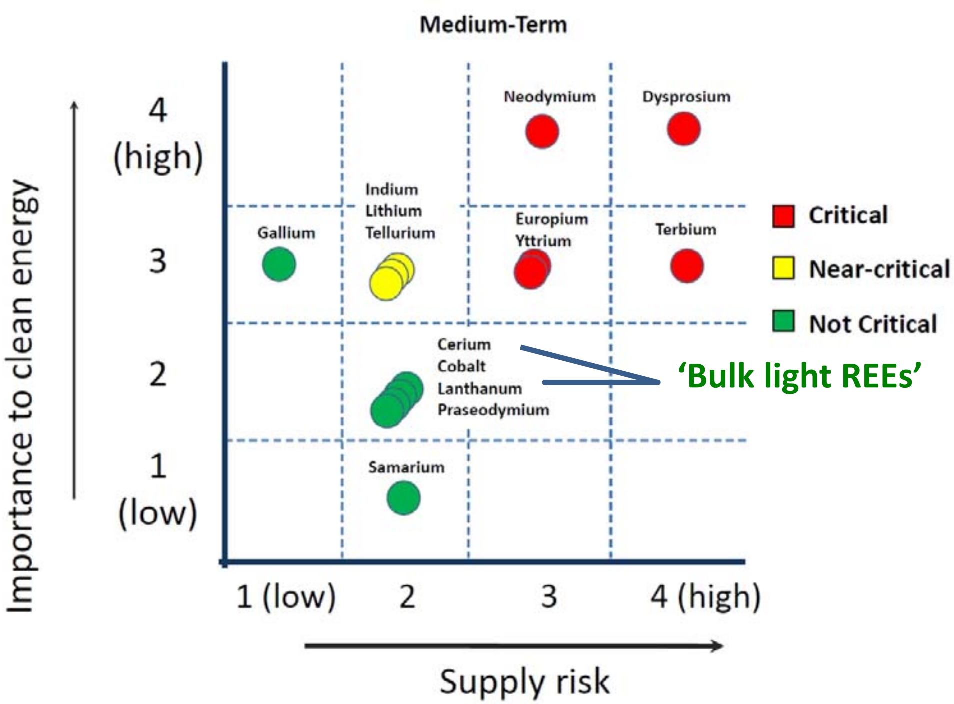
Growth sector with looming supply shortfalls across the ‘**critical** REEs’

- **REE’s** are not rare, but ***economically-viable*** sources are

- Rare earth market is dominated by China – *both* supply and demand

- Major restructure of the industry in China – effecting global supply and pricing

- China is consolidating its industry, leading to a more globally integrated supply network with greater transparency and clearer pricing



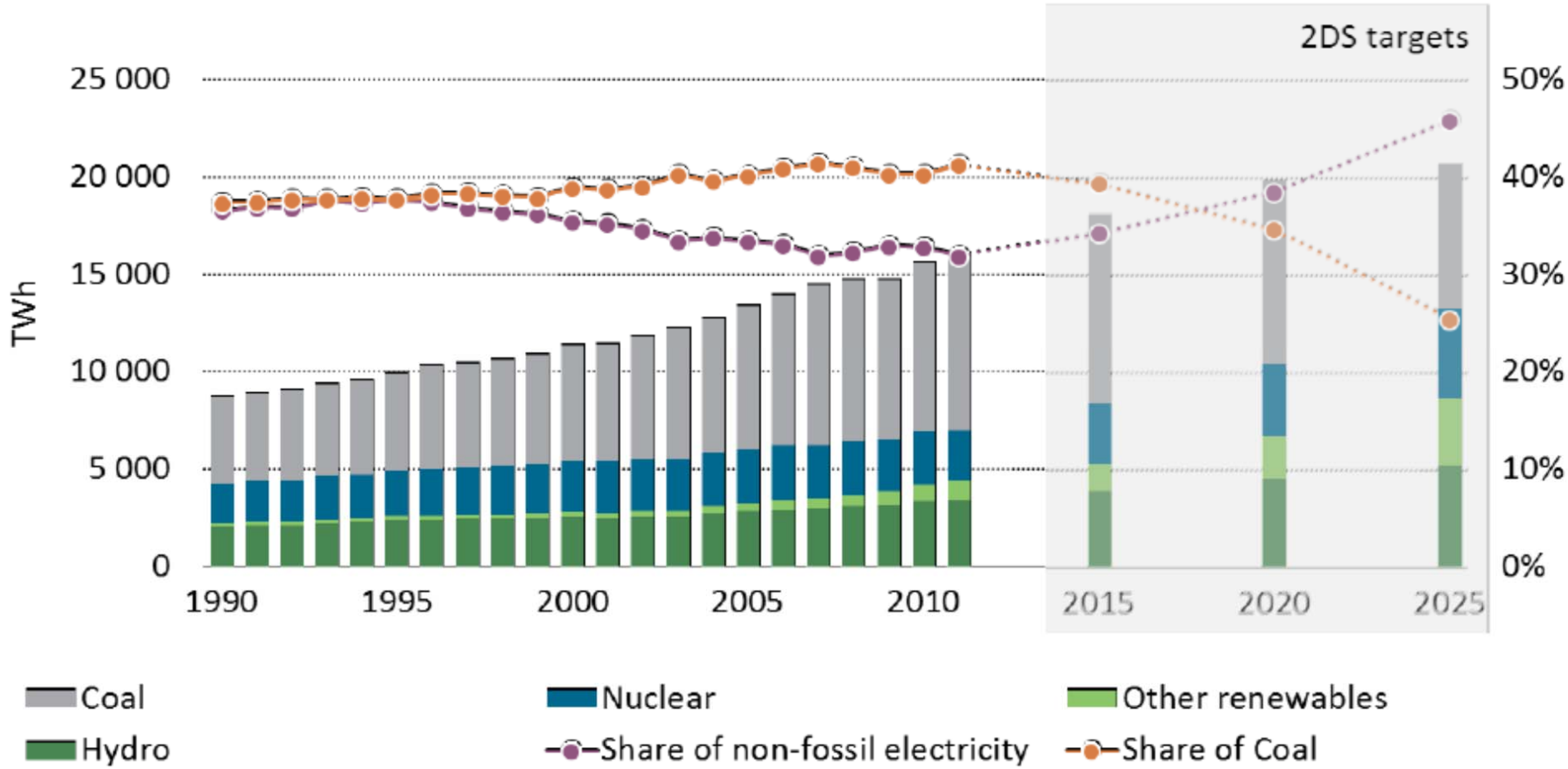
- Critical REEs are recognised as those important to clean energy that have strong demand growth, but supply concerns

- In order to produce sufficient critical REEs, an excess of ‘bulk light’ REEs may result

- Kvanefjeld’s multi revenue streams and significant critical rare earth output, reduces marketing risk associated with ‘bulk light’ REEs Ce and La

Future Energy Portfolio

GMEL is exposed to increasing Nuclear, Wind and Energy Efficiency



Unabated coal use in electricity generation is incompatible with 2DS objectives

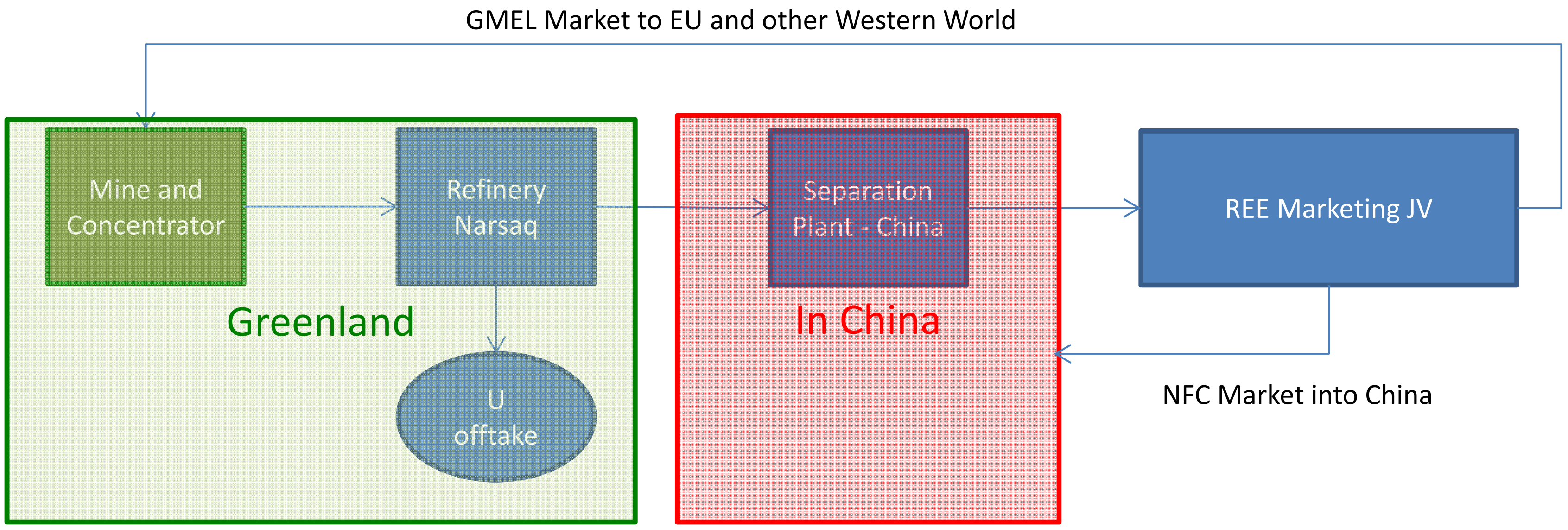
NFC Development MOU with GMEL

Major validation of project quality

- **NFC** – An optimal RE partner for the Kvanefjeld Project
  - ✓ Pioneered RE separation in China – Current capacity of 3000t/a
  - ✓ Expansion facility of 7000t/a planned with all approvals in place – likely last one in China for a while…
  - ✓ Excellent EPC capacity, experienced in building and operating mines and refineries worldwide
  - ✓ Strong financial backing – subsidiary of CNMC (~US$30bn/a revenue)
  - ✓ Ambition to become a dominant player in global RE supply
  - ✓ Had their pick of the rare earth development projects
- Commercial co-operation agreement targeted for Q4 2014

Vision for a Global REO Company

We will jointly establish a major global rare earth company



- Competitive net operating costs* of $5-6/kg REO to intermediate
- High Purity, stable and consistent REO intermediate product
- 100+ years of REO supply
- Economies of Scale： 23,000t/y of production + many expansions
- Environmentally sustainable

*Inclusive of by-product credits

The Kvanefjeld Project

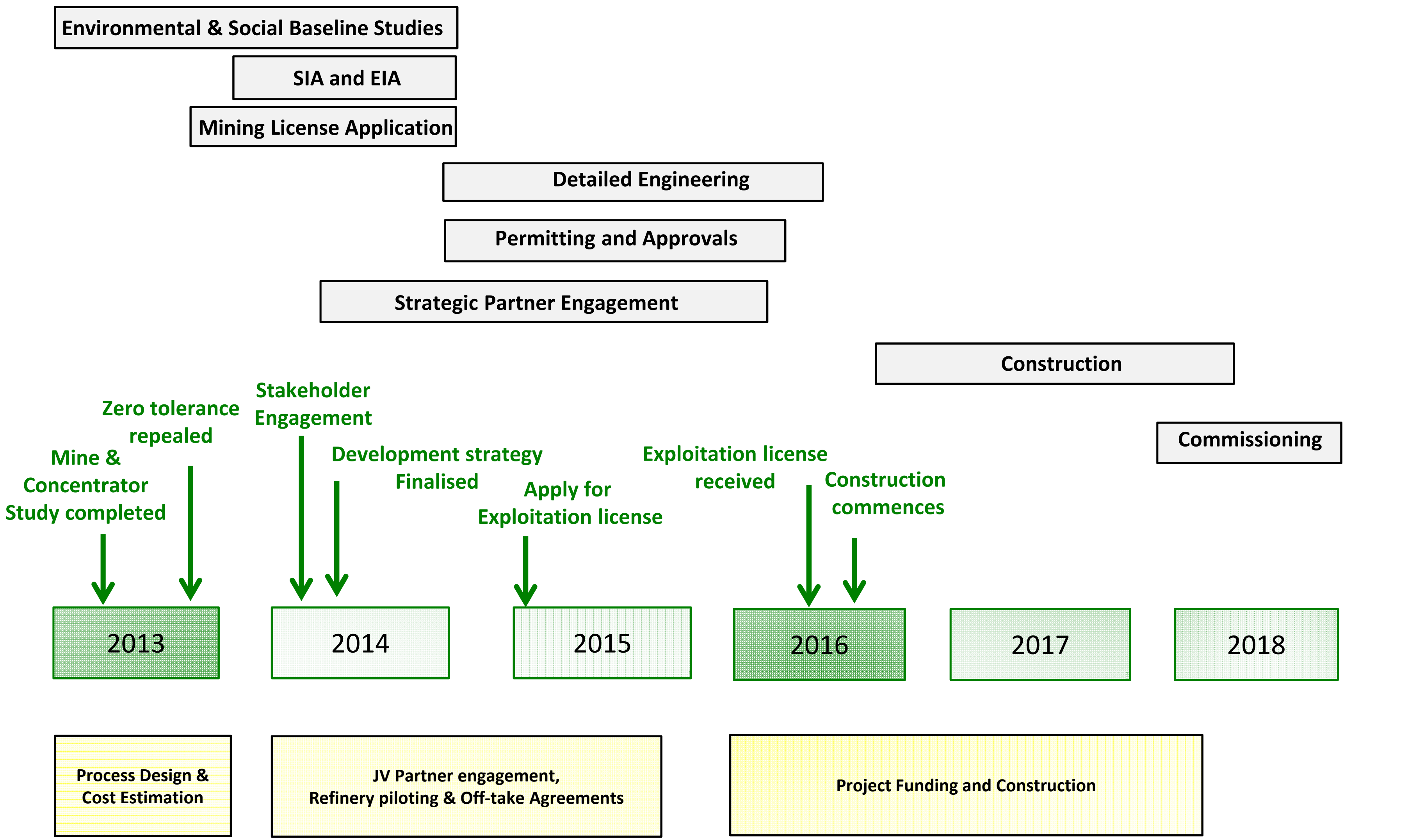
Feasibility Studies Well-Advanced, Political Impedance Removed

Next steps:

1. Finalise EIA, SIA, exploitation license application through 2014
2. Finalise Feasibility Study 2014
3. Establish commercial framework agreement with NFC
4. Uranium off-take agreement(s)
5. Maintain stakeholder engagement program
6. Mining Licence process and award
7. Project Financing

The Kvanefjeld Project – Project Timeline

Key Milestones: mining license application, confirmation of partners, off-takes



Greenland Minerals and Energy - Community Engagement

Qaqortoq Open Day – Outlining the steps in Kvanefjeld's development path

Kvanefjeld Multi-Element Project

"Greenland's world-class mining opportunity"

- ✓ **One of the world's largest rare earth and uranium resources, with potential for major growth**
- ✓ **Supported by Greenlandic Government and community to clear path for permitting**
- ✓ **Unique and highly favourable ore-type conducive to simple, cost-competitive processing**
- ✓ **Technical studies well advanced, process methodology developed by respected metallurgical team**
- ✓ **Partnership with major global company**
- ✓ **Development timeline now well-aligned with strengthening uranium and critical rare earth markets**

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Any Questions?

Supplementary Information

Uranium Market and the Nuclear Power Outlook

Looming supply shortfall as market readjusts

Uranium is part of the global energy business through nuclear power

- The nuclear power industry has received intense scrutiny following the Fukushima incident
- However; post-Fukushima the energy policies for numerous developed and developing nations are focused on diversity, with nuclear power set to play in important role
- As energy demand grows, so does the requirement for increased nuclear power capacity
- Significant new reactor build and further planning is underway in China, and numerous other nations
- End to 'megatons to megawatts' program in 2013, which had provided significant secondary supply
- Increasing recognition of the ability of nuclear power to counter carbon emissions associated with base-load energy generation
- Incremental restart of Japanese nuclear power stations anticipated in near-term
- ***Multiple factors point to strong fundamentals – major supply issues looming, demand set to grow***

Greenland Minerals and Energy

Kvanefjeld Multi-Element Project, Statement of Identified Mineral Resources

Multi-Element Resources Classification, Tonnage and Grade										Contained Metal				
Cut-off (U$_3$O$_8$ ppm)[1]	**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
Kvanefjeld - March 2011														
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	12429	352	10950	443	11389	1041	2363	**2.84**	0.10	0.24	**178**	0.55
250	**Inferred**	41	12204	324	10929	366	11319	886	2598	**0.46**	0.02	0.03	**29**	0.11
250	**Grand Total**	272	12395	347	10947	431	11378	1017	2398	**3.33**	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
Sørensen - March 2012														
150	**Inferred**	242	11022	304	9729	398	10127	895	2602	**2.67**	0.10	0.22	**162**	0.63
200	**Inferred**	186	11554	344	10223	399	10622	932	2802	**2.15**	0.07	0.17	**141**	0.52
250	**Inferred**	148	11847	375	10480	407	10887	961	2932	**1.75**	0.06	0.14	**123**	0.43
300	**Inferred**	119	12068	400	10671	414	11084	983	3023	**1.44**	0.05	0.12	**105**	0.36
350	**Inferred**	92	12393	422	10967	422	11389	1004	3080	**1.14**	0.04	0.09	**85**	0.28
Zone 3 - May 2012														
150	**Inferred**	95	11609	300	10242	396	10638	971	2768	**1.11**	0.04	0.09	**63**	0.26
200	**Inferred**	89	11665	310	10276	400	10676	989	2806	**1.03**	0.04	0.09	**60**	0.25
250	**Inferred**	71	11907	330	10471	410	10882	1026	2902	**0.84**	0.03	0.07	**51**	0.2
300	**Inferred**	47	12407	358	10887	433	11319	1087	3008	**0.58**	0.02	0.05	**37**	0.14
350	**Inferred**	24	13048	392	11392	471	11864	1184	3043	**0.31**	0.01	0.03	**21**	0.07

Project Total

Cut-off (U$_3$O$_8$ ppm)[1]	**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**	520	10687	272	9437	383	9820	867	2468	**5.55**	0.20	0.45	**312**	1.28
150	**Grand Total**	956	10798	273	9524	392	9915	882	2351	**10.33**	0.37	0.84	**575**	2.25

[1]There is greater coverage of assays for uranium than other elements owing to historic spectral assays. U$_3$O$_8$ has therefore been used to define the cut-off grades to maximise the confidence in the resource calculations.

[2]Total 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.

Independently Prepared by SRK Consulting