Company Announcement, December 17th, 2014

Assay of Historic Drill Cores at Kvanefjeld Return High-Grade Near Surface Intercepts

Greenland Minerals and Energy Limited ('GMEL' or 'the Company') is pleased to release the results of an assay program on cores drilled historically into the Kvanefjeld rare earth – uranium deposit. The program was undertaken to increase the density of multi-element geochemical data at Kvanefjeld, prior to SRK Consulting updating the mineral resource estimate.

The cores were drilled historically by Danish research agencies, and were analysed spectrally for uranium and thorium content at that time, but had not been subject to chemical assay to generate multi-element data. The drill cores were re-logged by GMEL, and sampled in accordance with the methodology that the Company has used on the Kvanefjeld project.

The assay results are consistent with, and confirm, what is now expected from the lujavrites; the rock-type that hosts the Kvanefjeld, Sørensen and Zone 3 rare earth and uranium deposits. There were sixteen drill cores studied that ranged from 70 – 200m in length, with multiple rare earth and uranium mineralised intercepts returned from each hole. Selected intercepts are listed below. A full list of intercepts is presented in Table 1.

K030 – 28m @ 597ppm U_3O_8, 1.6% TREO, 0.28% Zn

K015 – 15m @ 535ppm U_3O_8, 1.3% TREO, 0.23% Zn

K042 – 36m @ 515ppm U_3O_8, 1.6% TREO, 0.30% Zn

K065 – 33m @ 506ppm U_3O_8, 1.6% TREO, 0.28% Zn

K021 – 17m @ 505ppm U_3O_8, 1.4% TREO, 0.22% Zn

K015 – 23m @ 495ppm U_3O_8, 1.5% TREO, 0.23% Zn

K017 - 27m @ 479ppm U_3O_8, 1.7% TREO, 0.08% Zn

K062 – 85m @ 420ppm U_3O_8, 1.1% TREO, 0.27% Zn

K058 – 48m @ 420ppm U_3O_8, 1.4% TREO, 0.27% Zn

Dr John Mair, Managing Director commented:

"The assay results from the historical cores have produced some excellent rare earth and uranium intercepts, as we would expect from drill holes located within the Kvanefjeld resource shell. The strong continuity of mineralisation is testament to the quality of the Kvanefjeld deposit. The new geochemical data will be an important contribution to updating the mineral resource estimate, which is scheduled to be finalised in early 2015."

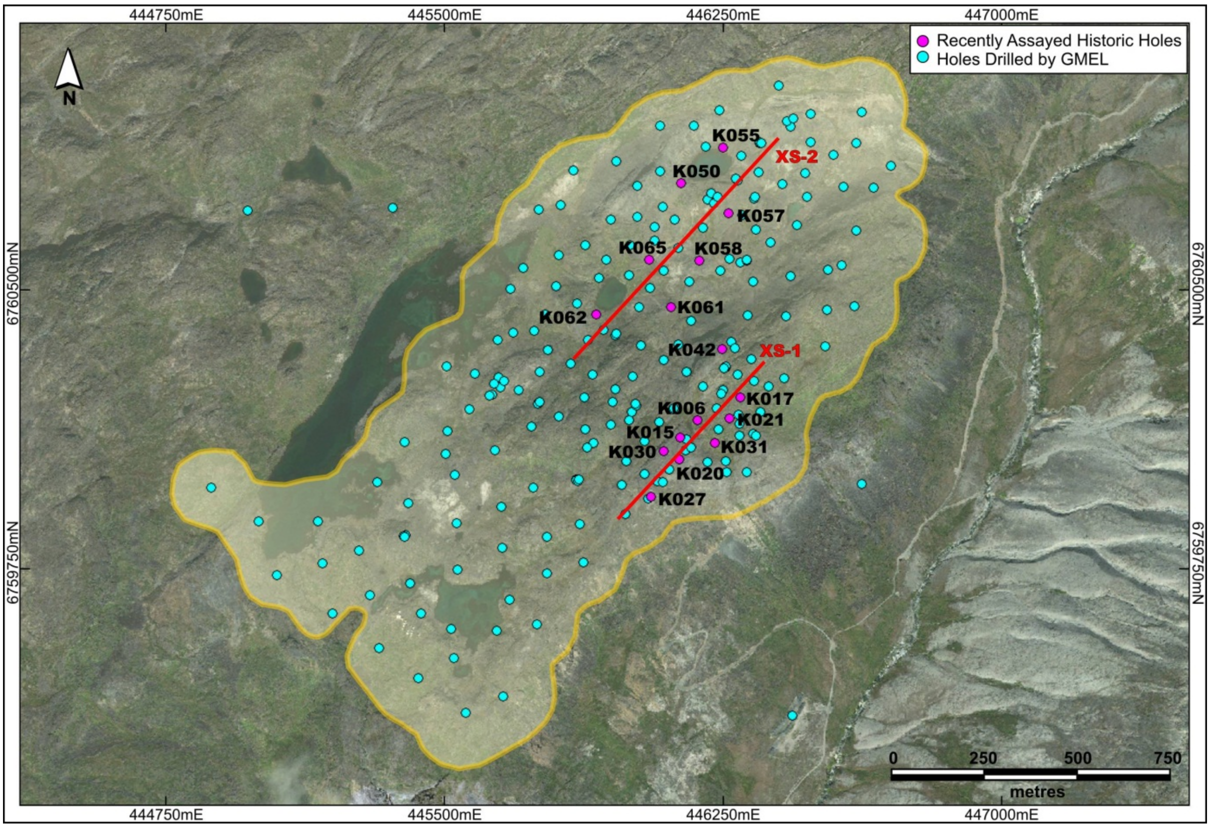

Figure 1. Overview of the Kvanefjeld plateau highlighting the location of exploratory drill holes. The recently studied historic drill holes are highlighted in pink and labelled. The results are presented on cross sections below.

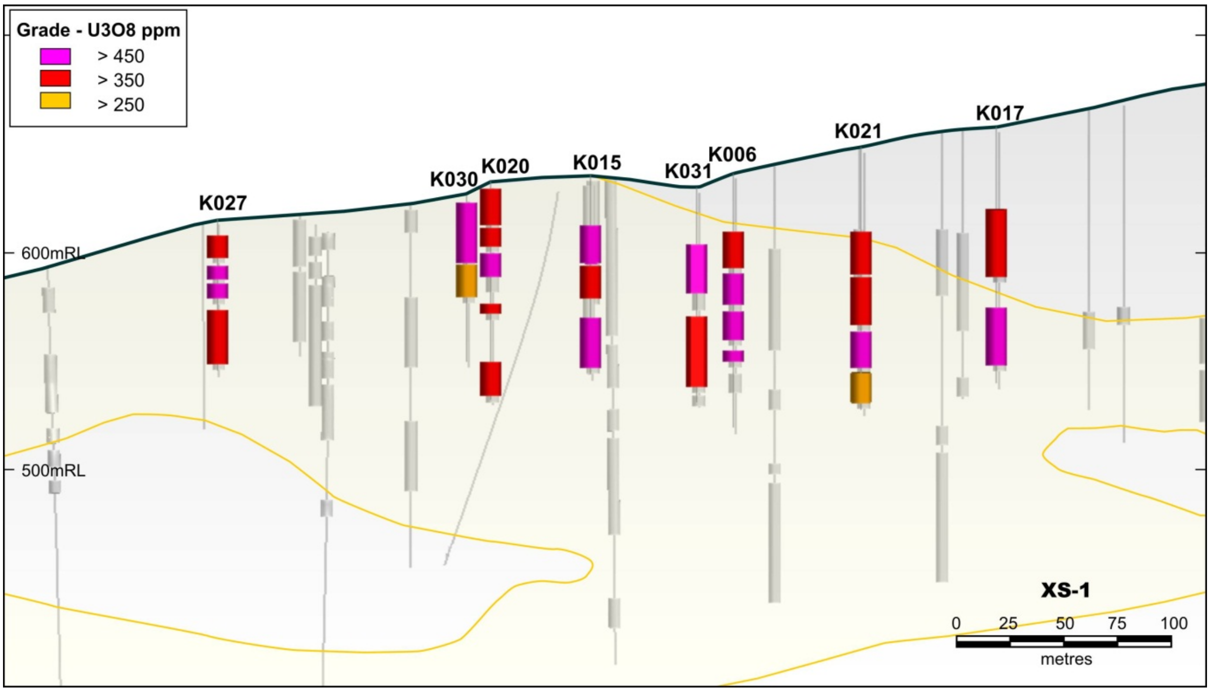

Figure 2. Cross section (XS1) highlighting drill intercepts. See Figure 1 for the cross section location, and Table 1 for the intercept details for each hole. Drill traces that are depicted in greyscale represent previously assayed holes, with the thicker portions representing intercepts >250ppm U_3O_8. The section includes holes located within 100m either side of the section line.

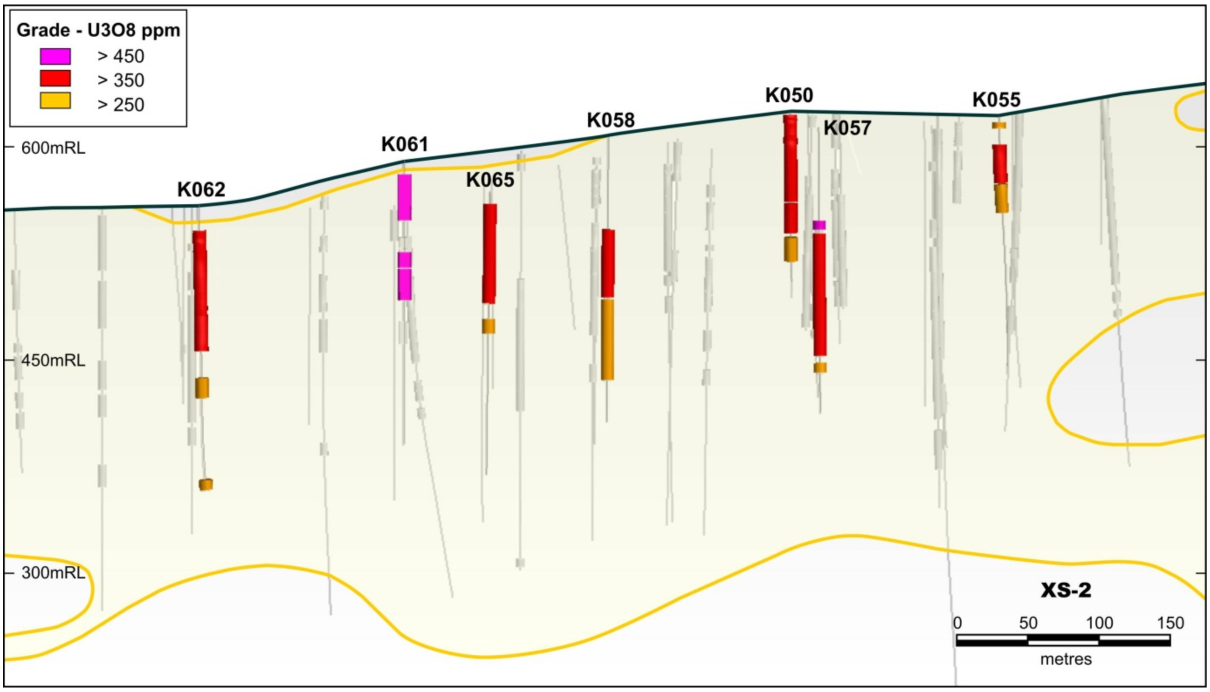

Figure 3. Cross section (XS2) highlighting drill intercepts. See Figure 1 for the cross section location, and Table 1 for the intercept details for each hole. Drill traces that are depicted in greyscale represent previously assayed holes, with the thicker portions representing intercepts >250ppm U_3O_8. This section includes holes located within 200m either side of the section line.

Table 1. Intercepts of rare earth – uranium – zinc mineralisation from the recently assayed historic drill holes. The intercepts were calculated at a 250ppm U_3O_8 cut-off, with a maximum internal waste of 2m, and a minimum intercept of 5m. TREO includes all elements in the lanthanide series plus yttrium, as oxides.

Hole_ID	m From	m To	m Interval	U_3O_8 ppm	TREO ppm	Zn ppm
K006	46	61	**15**	535	12559	1113
K006	64	77	**13**	502	15562	1235
K006	82	87	**5**	461	15343	1375
K006	27	44	**17**	371	8780	1617
K015	23	41	**18**	534	10504	2314
K015	66	89	**23**	495	14805	2347
K015	42	57	**15**	403	14408	2912
K017	83	110	**27**	479	16862	864
K017	38	69	**31**	379	14702	2920
K020	33	44	**11**	579	11342	2095
K020	56	61	**5**	415	14767	1778
K020	83	99	**16**	385	12890	2164
K020	3	20	**17**	374	14564	3788
K020	21	30	**9**	352	12004	4396
K021	85	102	**17**	506	13825	2232
K021	60	82	**22**	442	11111	2713

Hole_ID	m From	m To	m Interval	U_3O_8 ppm	TREO ppm	Zn ppm
K021	39	59	**20**	439	9916	1983
K021	104	118	**14**	336	14125	2325
K027	22	28	**6**	516	15761	1175
K027	30	37	**7**	461	15308	1003
K027	8	18	**10**	405	13651	1731
K027	42	67	**25**	397	16207	3124
K030	3	31	**28**	597	15788	2795
K030	32	47	**15**	341	12184	3193
K031	26	49	**23**	501	11821	1891
K031	59	92	**33**	431	12780	2278
K042	100	107	**7**	661	18874	2591
K042	55	91	**36**	515	16256	3076
K042	1	10	**9**	514	13835	2237
K042	146	155	**9**	427	13215	3187
K042	16	38	**22**	317	10412	3248
K050	64	85	**21**	370	9329	2056
K050	2	63	**61**	353	10448	2397
K050	88	105	**17**	296	12956	3427
K055	20	47	**27**	354	10692	2535
K055	48	68	**20**	333	7738	2012
K055	4	9	**5**	325	9642	2599
K057	66	72	**6**	565	16930	2973
K057	75	161	**86**	386	11545	2516
K057	166	173	**7**	264	9250	2128
K058	65	113	**48**	420	13742	2676
K058	114	171	**57**	336	9418	2303
K061	10	43	**33**	506	16304	2784
K061	65	76	**11**	460	14483	2253
K061	77	99	**22**	459	15811	2634
K062	18	103	**85**	420	11432	2696
K062	122	136	**14**	341	12948	3698
K062	194	201	**7**	281	6600	1470
K065	9	79	**70**	382	11322	2574
K065	90	100	**10**	262	9667	2342

Table 2. The locations, orientations, and depths of the drill holes for which geochemical data is reported in this announcement.

Hole_ID	Depth	Orig_Grid_ID	Easting	Northing	RL_MSL	Dip	Azimuth
K006	117.8	WGS84_23N	446177.89	6760150.28	636.5	-90	0
K015	92.5	WGS84_23N	446131.26	6760103.62	635.6	-90	0
K017	118.7	WGS84_23N	446292.87	6760212.10	657.9	-90	0
K020	100.6	WGS84_23N	446128.74	6760045.14	632.5	-90	0

Hole_ID	Depth	Orig_Grid_ID	Easting	Northing	RL_MSL	Dip	Azimuth
K021	121.6	WGS84_23N	446264.20	6760154.41	648.6	-90	0
K027	70.2	WGS84_23N	446052.42	6759944.24	615.6	-90	0
K030	76.6	WGS84_23N	446087.16	6760066.18	626.0	-90	0
K031	98.9	WGS84_23N	446223.59	6760089.11	629.9	-90	0
K042	167.6	WGS84_23N	446244.14	6760340.96	665.5	-70	290
K050	200.6	WGS84_23N	446133.01	6760786.40	623.4	-90	0
K055	199.9	WGS84_23N	446246.89	6760882.30	620.8	-90	0
K057	200.7	WGS84_23N	446261.52	6760704.46	613.5	-90	0
K058	200.6	WGS84_23N	446183.45	6760577.17	606.7	-90	0
K061	200.3	WGS84_23N	446106.56	6760454.36	590.8	-90	0
K062	201.3	WGS84_23N	445906.28	6760434.03	558.5	-90	0
K065	199.6	WGS84_23N	446049.33	6760581.19	568.1	-90	0

The Kvanefjeld deposit is one of three lujavrite-hosted rare earth element, uranium and zinc deposits within the northern Ilimaussaq Complex, located in southern Greenland near the town of Narsaq. The deposits are out-cropping, or near-surface portions of a layer of lujavrite that occurs throughout the northern Ilimaussaq Complex at varying depth. A prefeasibility study that evaluated a multi-element mining operation was released in 2012, and a Feasibility Study is scheduled for completion in Q1 2015.

After the discovery of Kvanefjeld by regional radiometric reconnaissance in the early 1950's, several programs of diamond core drilling were conducted between 1958 and 1977 by Danish and Greenlandic Authorities that culminated in a feasibility study into the extraction of uranium. This diamond core represented an important exploration dataset and access to the cores was provided by RISO (Danish Atomic Energy Commission). The cores were subsequently processed at GMEL's operations base in Narsaq, south Greenland.

The new geochemical data produced from the assay of historic cores serves to further increase the density of data for the purpose of updating the mineral resource estimate. The resource estimate update is aiming to establish initial 'measured' category resources at the Kvanefjeld deposit. The last JORC-code compliant mineral resource estimate produced for the overall Kvanefjeld project was conducted in 2011. The updated mineral resource estimate will be compliant with the JORC-code (2012) reporting requirements.

The new resource model will then be used for producing an updated mine schedule, which will determine the size and duration of the development of the open cut mine so that the required tonnage of ore can be delivered to the concentrator. This represents an important part of the Feasibility Study to further enhance the economics of the Kvanefjeld project.

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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. The Company is focussed on completing a comprehensive mining license application in order to commence project permitting. For further information on Greenland Minerals and Energy visit http://www.ggg.gl or contact:

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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.

The information in this report that relates to exploration targets, 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 Mr 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, Sorensen and Zone 3 deposits 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.

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.

Statement of Identified Mineral Resources, Kvanefjeld Multi-Element Project (Independently Prepared by SRK Consulting)

Multi-Element Resources Classification, Tonnage and Grade										Contained Metal				
Cut-off	**Classification**	**M tonnes**	**TREO[2]**	**U_3O_8**	**LREO**	**HREO**	**REO**	**Y_2O_3**	**Zn**	**TREO**	**HREO**	**Y_2O_3**	**U_3O_8**	**Zn**
(U_3O_8 ppm)[1]		Mt	ppm	ppm	ppm	ppm	ppm	ppm	ppm	Mt	Mt	Mt	M lbs	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	**Classification**	**M tonnes**	**TREO[2]**	**U_3O_8**	**LREO**	**HREO**	**REO**	**Y_2O_3**	**Zn**	**TREO**	**HREO**	**Y_2O_3**	**U_3O_8**	**Zn**
(U_3O_8 ppm)[1]		Mt	ppm	ppm	ppm	ppm	ppm	ppm	ppm	Mt	Mt	Mt	M lbs	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_3O_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.

Annexure 1:

The following tables are provided to ensure compliance with the JORC code (2012) edition requirements for the reporting of the exploration results.

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Diamond drilling has been carried out at the Kvanefjeld project on the northern section of the Ilimaussaq complex in south Greenland. Historic drilling by Danish research agencies between the 1950's and late 1970's returned 9,800 m of 46mm diameter core. Drilling by GMEL since 2007 has returned approximately 38,000m of core. Drill hole spacing ranges from 70x70 m to 70x140m over the Kvanefjeld deposit. Locally drill hole spacing is closer to evaluate variation. Most drill holes are between 200-300m in depth, with the deepest holes extending to approximately 500m. Samples are taken from logged sections of lujavrite (rock-type that hosts REE-U-Zn mineralization) and their immediate peripheries. These wide, semi horizontal zones can be >200m in thickness with recoveries of generally 100%. Drill holes are placed in the field by handheld GPS but have been survey by an independent contractor using differential GPS. Samples from drilling by GMEL have primarily been chemically assayed at Genalysis in Perth for rare earth elements, uranium, and zinc, but routinely also for other elements including Li, Be, F, Na, Mg, Al, P, S, K, Ca, Sc, Ti, Mn, Fe, Ga, Rb, Zr, Nb, Mo, Sn, Hf, Ta, Pb and Th. The analytical method used for most samples is a four acid digest followed by ICP-MS and ICP-OES assay technique. QAQC procedures include but are not limited to submission of duplicate sub set of samples digested by fusion methods, and 5% of pulps are sent to an umpire laboratory and certified reference materials are routinely added.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Diamond core drilling; the majority of core drilled at Kvanefjeld had BQ and NQ diameter, core was not oriented as drill holes were vertical, all recent drill holes for exploration and resource development were down-hole surveyed utilizing an Auslog deviation tool.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Core recoveries were generally around 100% due to the competent nature of the rocks in the deposit area.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative*	All drill core was geologically logged with a standard protocol; every lithology documented, and at least once every six metres a point load test was completed and recorded. All core is then photographed both wet and dry which also shows the zones marked for sampling, the location where point load tests and bulk density tests were completed, and displays the logging of geological

	in nature. Core (or costean, channel, etc) photography. *The total length and percentage of the relevant intersections logged.*	domains and RQD's.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	The core was split using a core splitter, as water soluble minerals made cutting impractical. Samples were bagged, then packed in drums, delivered to Genalysis (Perth) in sealed 20 foot containers. In the Genalysis quarantine section in Perth the samples are removed, sorted and laid out into hole number and sample depth sequence as per the manifest within each barrel. Samples are then placed on trays in metal mobile racks and heated to 40°C for 24 hours in an oven. Samples are then moved to the Sample Preparation Section where: • Each sample is entirely crushed to -3mm; • A 1kg sub-sample is rotary split & Robot pulverised to <75micron; • A 50gm split is placed in a Kraft envelope and sent for multi-element analysis; • A new 50gm split is taken from approximately every 10th sample and sent to another laboratory for check analysis; • A second set of 1kg crusher splits comprising approximately every 10th sample is pulverised to -75micron; and • A 50gm split is taken, placed in a Kraft envelope and sent to the original laboratory for multi-element analysis
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Genalysis was used for primary analysis work with UltraTrace used as an umpire laboratory for the diamond core samples. The method described above is considered appropriate for the style of mineralisation and as close to a full digest as possible. Extensive test work using both fusion and four acid digestion methods confirms the suitability of the four acid digest to the Kvanefjeld samples, owing the non-refractory nature of economic minerals. QAQC procedures include but are not limited to submission of duplicate fusion samples, 5% of pulps are sent to an umpire laboratory and certified reference material is routinely added.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	At least two AusIMM-accredited company personnel verify all significant intercepts. All field geological data is logged into excel, assay data files are received directly from the laboratory and transferred to dedicated database and copies are kept for later validation by SRK Consulting as part of the resource estimation. Chemical assays are not adjusted.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Drill holes at Kvanefjeld were placed in the field using a handheld GPS, once completed ASIAQ surveyors completed a DGPS pickup with results added to the drill hole database. The recent holes, and many of the historical holes, were surveyed down-hole using an Auslog Deviation Tool. Orientation data at 0.5 m increments are stored in the drill hole database. End-of-hole Eastman camera shots are available for most of the historical holes that could not be accessed by the downhole surveying tool
Data spacing	*Data spacing for reporting of Exploration*	Drill hole spacings are 70 to 140m apart and considered reasonable

and distribution	*Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	to establish geological continuity and for the estimation of Mineral Resources. In central areas, the drill spacing is approximately 70 x 70m. All samples are 1m increments of split core.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Vertical holes have been used to intersect sub-horizontal mineralization that is hosted in flat-lying lenses of lujavrite; a hyper-agpaitic nepheline syenite.
Sample security	*The measures taken to ensure sample security.*	Samples from Kvanefjeld are put in calico bags, and then into plastic bags, packed into drums, four drums are placed on a pallet and then loaded into a 20 foot sea container which is secured for shipping directly to Genalysis quarantine area in Perth, WA.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	All drilling, sampling, QAQC, analysis, logging and other data collection methods has been reviewed by SRK Consulting and found to be appropriate.

Section2: Reporting of Exploration Results

Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	All drilling has been completed within exploration license 2010/02 in accordance with the license terms outlined by Greenland's Mineral Licence and Safety Authority (MLSA). The tenement is classified as being for the exploration of minerals. The Holder is Greenland Minerals and Energy A/S a wholly owned subsidiary of Greenland Minerals and Energy Ltd. The tenure is in good standing with no impediments.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The deposit was found in 1956 by radiometric reconnaissance survey and the first drilling completed by the Danish government in 1958. Further drilling was completed in 1962, 1969 and 1977. In total 70 drill holes were completed as a precursor to historic feasibility work on the extraction of uranium in the early 1980's, where considerable metallurgical test work was completed. The Ilimaussaq Complex that hosts the Kvanefjeld and associated deposits is the subject of many technical and academic research papers; owing to the unique geological features. Many of these technical papers are peer-reviewed and published.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Ilimaussaq intrusive complex is a large layered alkaline intrusion. It is Mesoproterozoic in age and the type locality globally of agpaitic nepheline syenite and hosts a variety of highly unusual rock types and minerals.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	Details are tabulated in the announcement

	-easting and northing of the drill hole collar *-elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *-dip and azimuth of the hole* *-down hole length and interception depth* *-hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Exploration results are calculated using 1m samples that are weighted by length, an intercept must achieve 250ppm U_3O_8 for more than 5m and have maximum 2m internal waste. Also calculated are TREO and Zn. Uranium content is more variable than REO and zinc content, and is appropriate to constrain divisions of grade and geological character within the deposit. TREO is all rare earth element oxides plus yttrium oxide.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	The intercept widths are similar to the true widths of the mineralisation.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate maps and sections are included in the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	This is considered to be representative reporting of intercepts, similar methods have been used in the past for reporting and so are not misleading.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test*	Numerous geological, metallurgical, mining and feasibility studies have been completed on the Kvanefjeld Project and are available publicly.

	results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	This sampling was completed so that a new Resource/Reserve estimation can be completed for the Kvanefjeld Project