



Company Announcement, 10th March 2015

Share/Option Issue

Greenland Minerals and Energy Limited (**ASX:GGG**) ("**GMEL**", or "**the Company**") advises of the following share and option issue.

As announced 10th March 2015, GMEL has acquired the remaining 2% royalty on future production from the Kvanefjeld project, 13,690,000 shares and 13,690,000 listed GGGOA options are being issued as consideration for this acquisition.

On Monday 2nd March 2015, GMEL announced details of an Equity Placement Facility ("**EPF**") the Company entered into with Long State Investments Limited. In accordance with entering the EPF, 2 tranches of 7,500,000 unlisted options with exercise prices of 20 cents and 25 cents respectively and a 3 year expiry date will be issued to Long State Investment Limited. Two further tranches of 7,500,000 unlisted options (with exercise prices of 30 cents and 35 cents respectively and a 2 year expiry date) will be issued only if GMEL draws down aggregate placements exceeding \$10,000,000 under the facility.



Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Greenland Minerals and Energy Limited

ABN

85 118 463 004

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	<ul style="list-style-type: none"> (i) Quoted shares (ii) Quoted shares (iii) Quoted GGGOA options (iv) Unlisted options (v) Unlisted options
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	<ul style="list-style-type: none"> (i) 13,690,000 Ordinary fully paid shares (ii) 1,003 Ordinary fully paid shares (iii) 13,690,000 GGGOA quoted options (iv) 7,500,000 Unlisted options ex price \$0.20 (v) 7,500,000 Unlisted options ex price \$0.25

+ See chapter 19 for defined terms.

<p>3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<p>(i) 13,690,000 Ordinary fully paid shares (ii) 1,003 Ordinary fully paid shares (iii) 13,690,000 GGGOA quoted options, with an exercise price of \$0.20 exercisable on or before 5:00pm (WST) 30 June 2016 (iv) 7,500,000 unlisted options, with an exercise price of \$0.20 exercisable on or before 24 February 2018, refer annexure 1 (v) 7,500,000 unlisted options, with an exercise price of \$0.25 exercisable on or before 24 February 2018, refer annexure 2</p>
<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>(i) Yes (ii) Yes (iii) Yes (iv) No, new class of security (v) No, new class of security</p>
<p>5 Issue price or consideration</p>	<p>(i) \$0.06 (ii) \$0.20 option exercise price (iii) Nil (iv) Nil (v) Nil</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(i) Shares issued as consideration for the acquisition of the remaining 2% royalty, as per ASX announcement 10/3/2015 (ii) Shares issued on the exercise of \$0.20 exercise price options (iii) Options issued as consideration for the acquisition of the remaining 2% royalty (iv) Options issued to Long State Investments Limited, in accordance with the Equity Placement Facility (v) Options issued to Long State Investments Limited, in accordance with the Equity Placement Facility</p>

6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	(i) 9 March 2015 (ii) 9 March 2015 (iii) 9 March 2015 (iv) 4 March 2015 (v) 4 March 2015
6c	Number of +securities issued without security holder approval under rule 7.1	13,690,000 Ordinary fully paid shares 13,690,000 GGGOA quoted options 7,500,000 Unlisted \$0.20 ex price options 7,500,000 Unlisted \$0.25 ex price options
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil
6f	Number of +securities issued under an exception in rule 7.2	Nil
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	NA
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	NA

+ See chapter 19 for defined terms.

6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1: - 50,930,358 7.1A: - 66,608,906								
7	<p>⁺Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	15 July 2014								
8	Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the ⁺ securities in section 2 if applicable)	<table><tr><th>Number</th><th>⁺Class</th></tr><tr><td>683,080,555</td><td>Fully paid ordinary shares</td></tr><tr><td>105,674,009</td><td>GGGOA Expire 30 June 2016</td></tr></table>	Number	⁺ Class	683,080,555	Fully paid ordinary shares	105,674,009	GGGOA Expire 30 June 2016		
Number	⁺ Class									
683,080,555	Fully paid ordinary shares									
105,674,009	GGGOA Expire 30 June 2016									
9	Number and ⁺ class of all ⁺ securities not quoted on ASX (<i>including</i> the ⁺ securities in section 2 if applicable)	<table><tr><th>Number</th><th>⁺Class</th></tr><tr><td>9,685,500</td><td>Employee rights, expire 13 Sep 2016</td></tr><tr><td>7,500,000</td><td>Unlisted options exercisable @ \$0.20 on or before 24 Feb 2018</td></tr><tr><td>7,500,000</td><td>Unlisted options exercisable @ \$0.25 on or before 24 Feb 2018</td></tr></table>	Number	⁺ Class	9,685,500	Employee rights, expire 13 Sep 2016	7,500,000	Unlisted options exercisable @ \$0.20 on or before 24 Feb 2018	7,500,000	Unlisted options exercisable @ \$0.25 on or before 24 Feb 2018
Number	⁺ Class									
9,685,500	Employee rights, expire 13 Sep 2016									
7,500,000	Unlisted options exercisable @ \$0.20 on or before 24 Feb 2018									
7,500,000	Unlisted options exercisable @ \$0.25 on or before 24 Feb 2018									
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	NA								

Part 2 - Pro rata issue

11	Is security holder approval required?	NA
12	Is the issue renounceable or non-renounceable?	NA
13	Ratio in which the +securities will be offered	NA

14	⁺ Class of ⁺ securities to which the offer relates	NA
15	⁺ Record date to determine entitlements	NA
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	NA
17	Policy for deciding entitlements in relation to fractions	NA
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	NA
19	Closing date for receipt of acceptances or renunciations	NA
20	Names of any underwriters	NA
21	Amount of any underwriting fee or commission	NA
22	Names of any brokers to the issue	NA
23	Fee or commission payable to the broker to the issue	NA
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	NA
25	If the issue is contingent on security holders' approval, the date of the meeting	NA

⁺ See chapter 19 for defined terms.

26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	NA
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	NA
28	Date rights trading will begin (if applicable)	NA
29	Date rights trading will end (if applicable)	NA
30	How do security holders sell their entitlements <i>in full</i> through a broker?	NA
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	NA
32	How do security holders dispose of their entitlements (except by sale through a broker)?	NA
33	⁺ Issue date	NA

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ☒ ⁺Securities described in Part 1

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of +securities for which +quotation is sought

NA

- 39 +Class of +securities for which quotation is sought

NA

- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:
 - the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

NA

+ See chapter 19 for defined terms.

<p>41 Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	<p>NA</p>
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<p>42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)</p>	<table border="1" style="width: 100%;"> <tr> <th style="text-align: left; padding: 2px;">Number</th> <th style="text-align: left; padding: 2px;">+Class</th> </tr> <tr> <td style="padding: 5px; vertical-align: top;">NA</td> <td style="padding: 5px;"></td> </tr> </table>	Number	+Class	NA	
Number	+Class				
NA					

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:


.....
(~~Director~~/Company secretary)

Date: .10 March 2015....

Print name:

.....Miles Guy.....

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
<i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i>	
<i>Insert</i> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	574,572,901
<i>Add</i> the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p>Note:</p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	88,687,591 2,828,563
<i>Subtract</i> the number of fully paid +ordinary securities cancelled during that 12 month period	
“A”	666,089,055

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	99,913,358
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> Under an exception in rule 7.2 Under rule 7.1A With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>16,991,500 shares</p> <p>16,991,500 GGGOA options</p> <p>7,500,000 Unlisted options \$0.20 ex price</p> <p>7,500,000 Unlisted options \$0.25 ex price</p>
“C”	48,983,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	99,913,358
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	48,983,000
Total [“A” x 0.15] – “C”	<p>50,930,358</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	666,089,055
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	66,608,905
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	NA
“E”	-

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	66,608,905
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	-
Total [“A” x 0.10] – “E”	66,608,905 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

Annexure 1
Terms of Options
Exercise price \$0.20

- (a) Subject to these Terms, each Option will entitle the holder (Holder) to subscribe for one fully paid Share at an issue price of the Exercise Price.
- (b) The Options will expire on the Expiry Date, 24 February 2018. Options not exercised on or before the Expiry Date will automatically lapse.
- (c) The exercise price of the options is 20 cents each.
- (d) Subject to clause (n), in order to exercise the Options, the Holder must, no later than the close of business (Perth time) on the Expiry Date, give written notice to the Company of its intention to exercise the Options in whole or in part, such notice to be accompanied by cash or certified cheque, payable to the Company in the appropriate amount. After receipt of such notice, the Company will forthwith allot and issue the required number of Shares.
- (e) The Holder may exercise the Options on more than one occasion, and the Holder exercising some of the Options does not prevent the Holder exercising others.
- (f) The Company must:
 - (i) apply for quotation of the Shares allotted pursuant to the exercise of the Options within the time required by the Listing Rules of ASX after the date of allotment; and
 - (ii) give ASX notice under s708A(5) of the Corporations Act 2001 in respect of the issue of the Shares that complies with s708A(6) of the Corporations Act 2001, or otherwise ensure that an offer of the Shares for sale will not require disclosure to investors under s707 of the Corporations Act 2001.
- (g) Shares may be issued to a nominee of the Holder.
- (h) The Options may only be transferred with the prior written consent of the board of the Company.
- (i) There are no participating rights or entitlements inherent in the Options and Holders will not be entitled to participate in new issues of capital that may be offered to the Company's shareholders.
- (j) Subject to the rights above, Holders shall have the right to exercise their Options prior to the date for determining entitlements to any capital issues to the then existing Company shareholders made during the term of the Options. The Company will use its reasonable endeavours to provide the Holders with 10 business days' notice of any record date for an entitlements offer, other than where the Corporations Act 2001 or the ASX Listing Rules require that a particular record date be used for an entitlements offer, and in the reasonable opinion of the directors, the provision of the notice would be inconsistent with the Corporations Act 2001 or ASX Listing Rules.
- (k) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules of ASX, but in all other respects the terms of exercise will remain unchanged.
- (l) If there is a bonus share issue to the holders of Shares, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the Holders would have received if the Option had been exercised before the date for the bonus issue.
- (m) The Options will not be quoted on ASX.
- (n) If Long State Investment Limited is finally judicially determined to have breached the Equity Placement Facility (EPF), entered into with the Company on 24 February 2015, by failing to pay an Escrow Amount to the Company when obliged under the EPF to do so, the Company may (at its discretion) decline to give effect to any exercise notice given to it by the Holder under clause (d).

Annexure 2
Terms of Options
Exercise price \$0.25

- (a) Subject to these Terms, each Option will entitle the holder (Holder) to subscribe for one fully paid Share at an issue price of the Exercise Price.
- (b) The Options will expire on the Expiry Date, 24 February 2018. Options not exercised on or before the Expiry Date will automatically lapse.
- (c) The exercise price of the options is 25 cents each.
- (d) Subject to clause (n), in order to exercise the Options, the Holder must, no later than the close of business (Perth time) on the Expiry Date, give written notice to the Company of its intention to exercise the Options in whole or in part, such notice to be accompanied by cash or certified cheque, payable to the Company in the appropriate amount. After receipt of such notice, the Company will forthwith allot and issue the required number of Shares.
- (e) The Holder may exercise the Options on more than one occasion, and the Holder exercising some of the Options does not prevent the Holder exercising others.
- (f) The Company must:
 - (i) apply for quotation of the Shares allotted pursuant to the exercise of the Options within the time required by the Listing Rules of ASX after the date of allotment; and
 - (ii) give ASX notice under s708A(5) of the Corporations Act 2001 in respect of the issue of the Shares that complies with s708A(6) of the Corporations Act 2001, or otherwise ensure that an offer of the Shares for sale will not require disclosure to investors under s707 of the Corporations Act 2001.
- (g) Shares may be issued to a nominee of the Holder.
- (h) The Options may only be transferred with the prior written consent of the board of the Company.
- (i) There are no participating rights or entitlements inherent in the Options and Holders will not be entitled to participate in new issues of capital that may be offered to the Company's shareholders.
- (j) Subject to the rights above, Holders shall have the right to exercise their Options prior to the date for determining entitlements to any capital issues to the then existing Company shareholders made during the term of the Options. The Company will use its reasonable endeavours to provide the Holders with 10 business days' notice of any record date for an entitlements offer, other than where the Corporations Act 2001 or the ASX Listing Rules require that a particular record date be used for an entitlements offer, and in the reasonable opinion of the directors, the provision of the notice would be inconsistent with the Corporations Act 2001 or ASX Listing Rules.
- (k) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules of ASX, but in all other respects the terms of exercise will remain unchanged.
- (l) If there is a bonus share issue to the holders of Shares, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the Holders would have received if the Option had been exercised before the date for the bonus issue.
- (m) The Options will not be quoted on ASX.
- (n) If Long State Investment Limited is finally judicially determined to have breached the Equity Placement Facility (EPF), entered into with the Company on 24 February 2015, by failing to pay an Escrow Amount to the Company when obliged under the EPF to do so, the Company may (at its discretion) decline to give effect to any exercise notice given to it by the Holder under clause (d).

+ See chapter 19 for defined terms.