GREENLAND
MINERALS AND ENERGY LTD

ASX: GGG

Company Announcement, May 28th, 2015

ALTA Conference Presentation

Greenland Minerals and Energy Ltd ('GMEL' or 'the Company') is pleased to advise that Company is presenting today in the ALTA metallurgical conference.

The ALTA conference is one of the world's premier technical hydrometallurgical events. It is held annually during May in Perth, Western Australia. The meeting attracts delegates from all over the world to present technical papers on mining projects and research applying hydrometallurgical techniques. GMEL is applying a breakthrough process for the treatment of the unique Kvanefjeld ores, which attracts considerable global interest due to the high quality of technical work performed. The ALTA conference provides a forum to present the technical results and network with the world's hydrometallurgical community.

ALTA 2015 is the 20th anniversary of one of the world's main annual metallurgical events. It is organised by ALTA Metallurgical Services in cooperation with the International Atomic Energy Agency (IAEA). The event is an annual gathering of the global Nickel, Cobalt, Copper, Uranium-REE and Gold-Precious Metals industries and features highly focused programs, topical forums and presentations by key international speakers. The Program includes 81 papers from 21 countries.

-ENDS-

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

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 stands to be the world's premier specialty metals project. A comprehensive pre-feasibility study was finalised in 2012, and the feasibility study will be completed in 2015. The studies demonstrate the potential for a large-scale, cost-competitive, multi-element mining operation. Through 2015, GMEL is focussed on completing a mining license application in order to commence project permitting, in parallel to advancing commercial discussions with development partners. For further information on Greenland Minerals and Energy visit http://www.ggg.gl or contact:

Dr John Mair	**David Tasker**	**Christian Olesen**
Managing Director	**Professional PR**	**Rostra Communication**
+61 8 9382 2322	**+61 8 9388 0944**	**+45 3336 0429**

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.

Competent Person Statement

The information in this report that relates to Mineral Resources is based on information compiled by Robin Simpson, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Simpson is employed by SRK Consulting (UK) Ltd ("SRK"), and was engaged by Greenland Minerals and Energy Ltd on the basis of SRK's normal professional daily rates. SRK has no beneficial interest in the outcome of the technical assessment being capable of affecting its independence. Mr Simpson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Robin Simpson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The mineral resource estimate for the Kvanefjeld Project was updated and released in a Company Announcement on February 12th, 2015. There have been no material changes to the resource estimate since this announcement.

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The Kvanefjeld Project

Damien Krebs

ALTA 2015 Conference U-REE

ALTA 2015
23 - 30 May
Perth, Australia

ALTA 2015
23 - 30 May
Perth, Australia

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.

This presentation contains a number of forward looking statements. Known and unknown risks and uncertainties, as well as factors outside of Greenland Minerals' control, may cause the actual results, performance and achievements of Greenland Minerals to differ materially from those expressed or implied in this presentation.

To the maximum extent permitted by law, Greenland Minerals and its officers, employees and advisers are not liable for any loss or damage (including, without limitation, any direct, indirect or consequential loss or damage) suffered by any person directly or indirectly as a result of relying on this presentation or otherwise in connection with it.

The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue and has been prepared without consideration of your objectives and needs and financial position. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to Greenland Minerals or its activates.

JORC Code (2012) Compliance – Consent of Competent Persons

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The Jewel in Greenland's Mining Crown

Set To Deliver the Raw Materials for An Energy Efficient Future

- **The world's largest undeveloped resource of rare earth elements and uranium** (JORC-code, 2012, compliant)**, with huge upside** (>1 Billion tonnes defined, <20% of project area evaluated)
- **A primary product stream of high-purity critical rare earth concentrates (Nd, Pr, Eu, Dy, Tb, Y)**
- **By-production of U_3O_8, lanthanum and cerium, zinc and fluorspar**
- **By-product revenue streams will see Kvanefjeld become the lowest-cost producer of critical rare earth's globally**
- **Developing partnership with large multi-national company (NFC)**
- **Positioned for permitting and development pipeline as uranium and RE prices rise**

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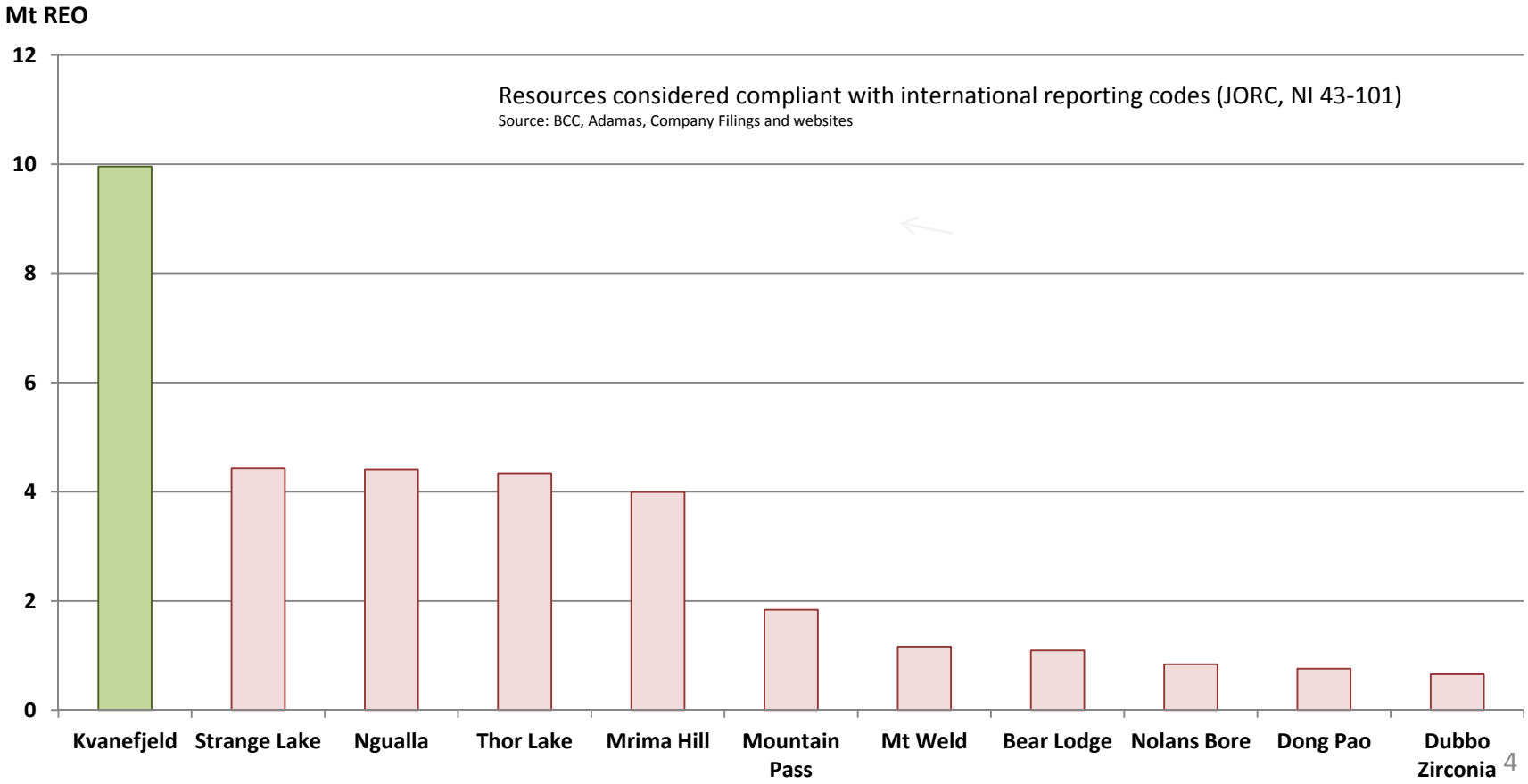
Massive Resources of Rare Earths

Very Large Undeveloped Rare Earth Deposit



Major Uranium Resources

An Enormous Energy Resource

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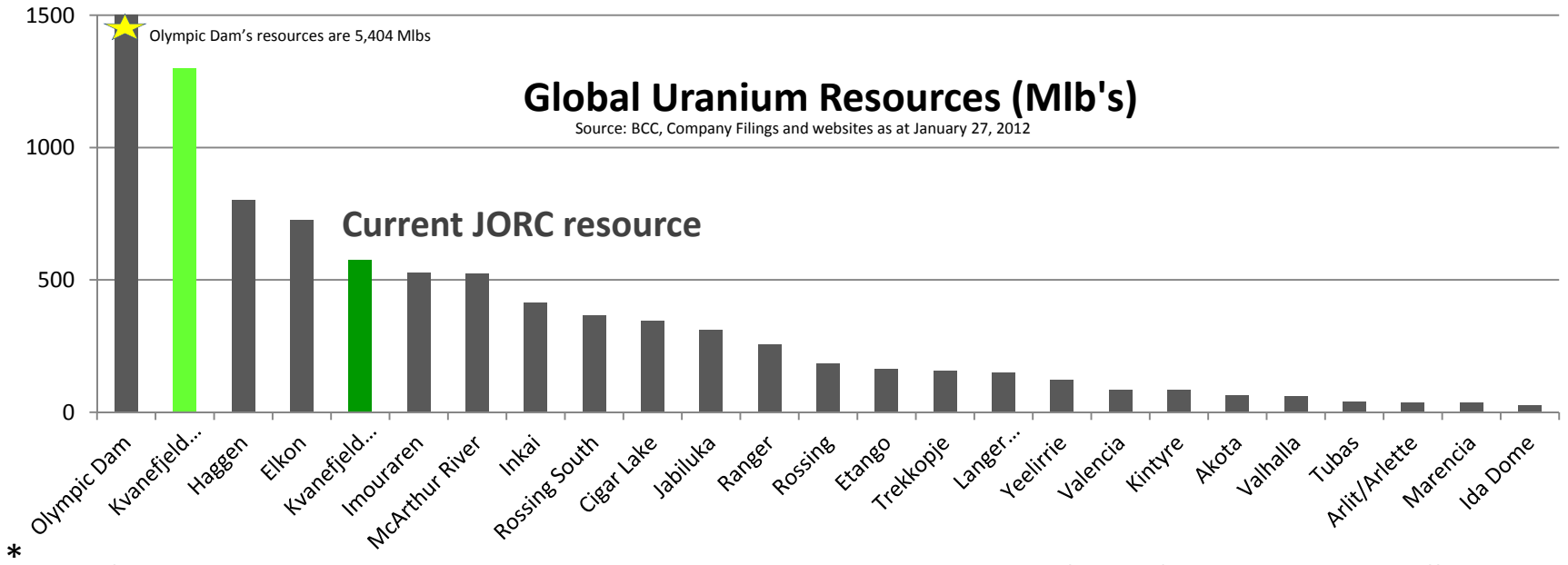
- Kvanefjeld (Ilimaussaq) - Global (JORC) uranium resource of **593 Mlbs U_3O_8** @150ppm U_3O_8 cut off
- Nuclear Power is increasingly recognised as an all-important base load power source – U & in future Th
- **<20%** of prospective ground in northern Ilimaussaq complex evaluated



*Geological resource estimate generated by Henning Sørensen, published by the IAEA, of >1.3Blb's @ 150ppm U_3O_8 cut-off

60 Years in the Making

Built on a comprehensive technical foundation

- 1960-1983 Danish Gov't Sponsored R&D
- 2007-2008 GMEL Multi Element Focus
- 2009 Interim PFS
- 2012 Final PFS
- 2013 Mine and Concentrator Study
- 2015 Feasibility Study

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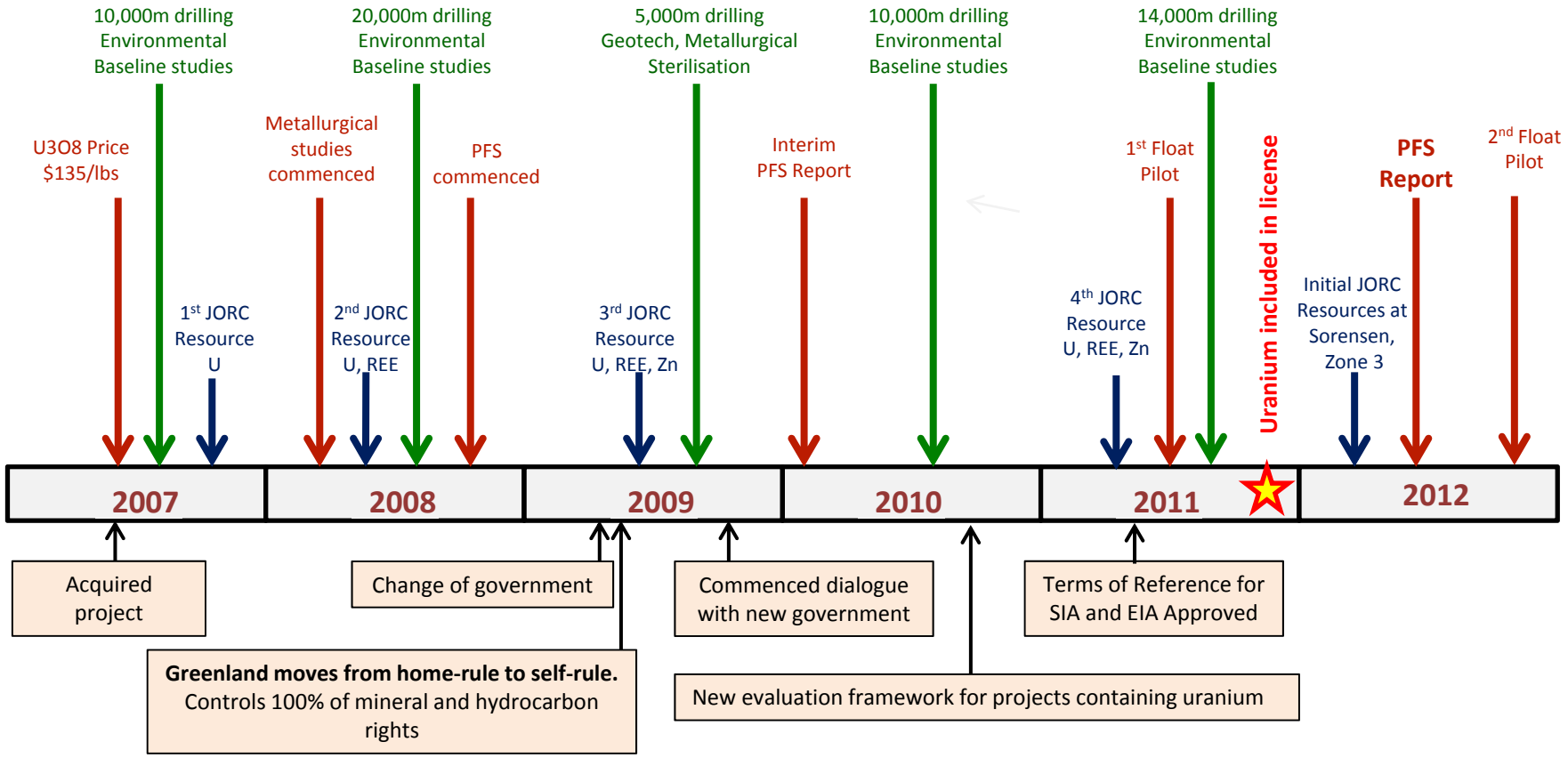
Modern Past Development

Significant, Continuous and Rigorous Investment



Recent Developments

The Project Has Never Looked Better

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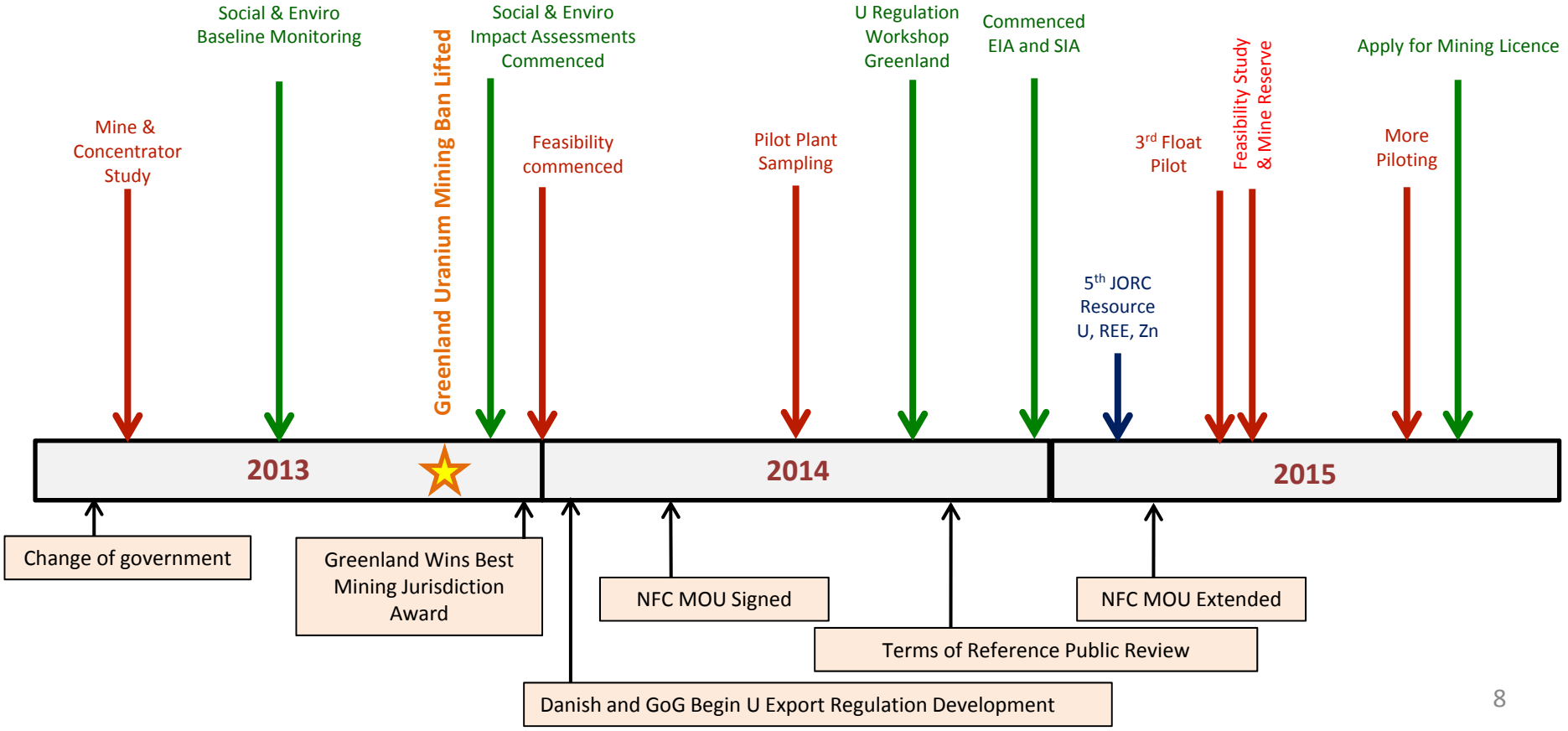
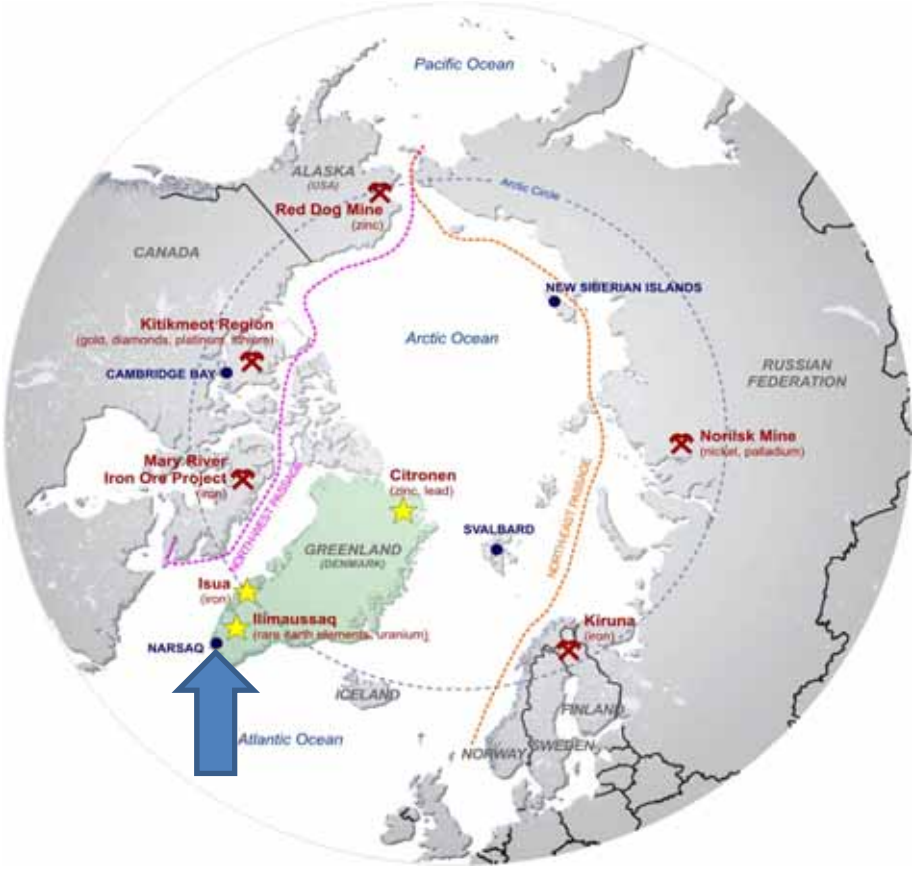
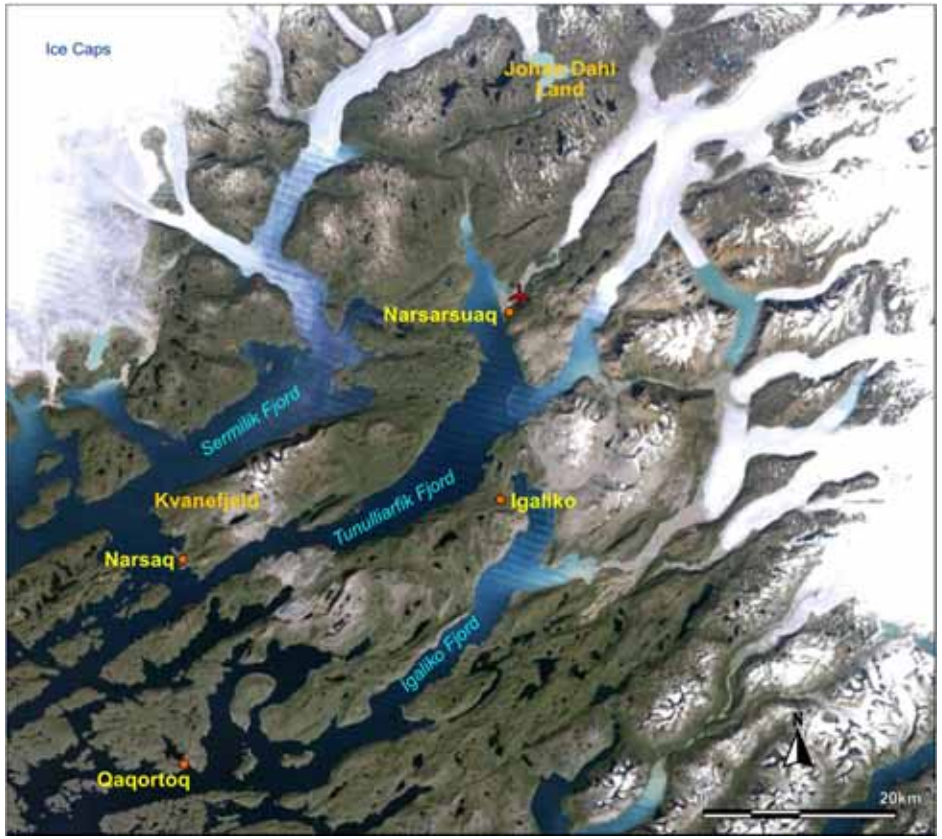


Located in the Southern Tip of Greenland

Direct Shipping Access Year-Round, Airport Nearby, Hydropower, Township, Weather +/-15°C





Large Mineralised Area

3 Deposits Delineated, Significant Potential Across Entire Intrusion

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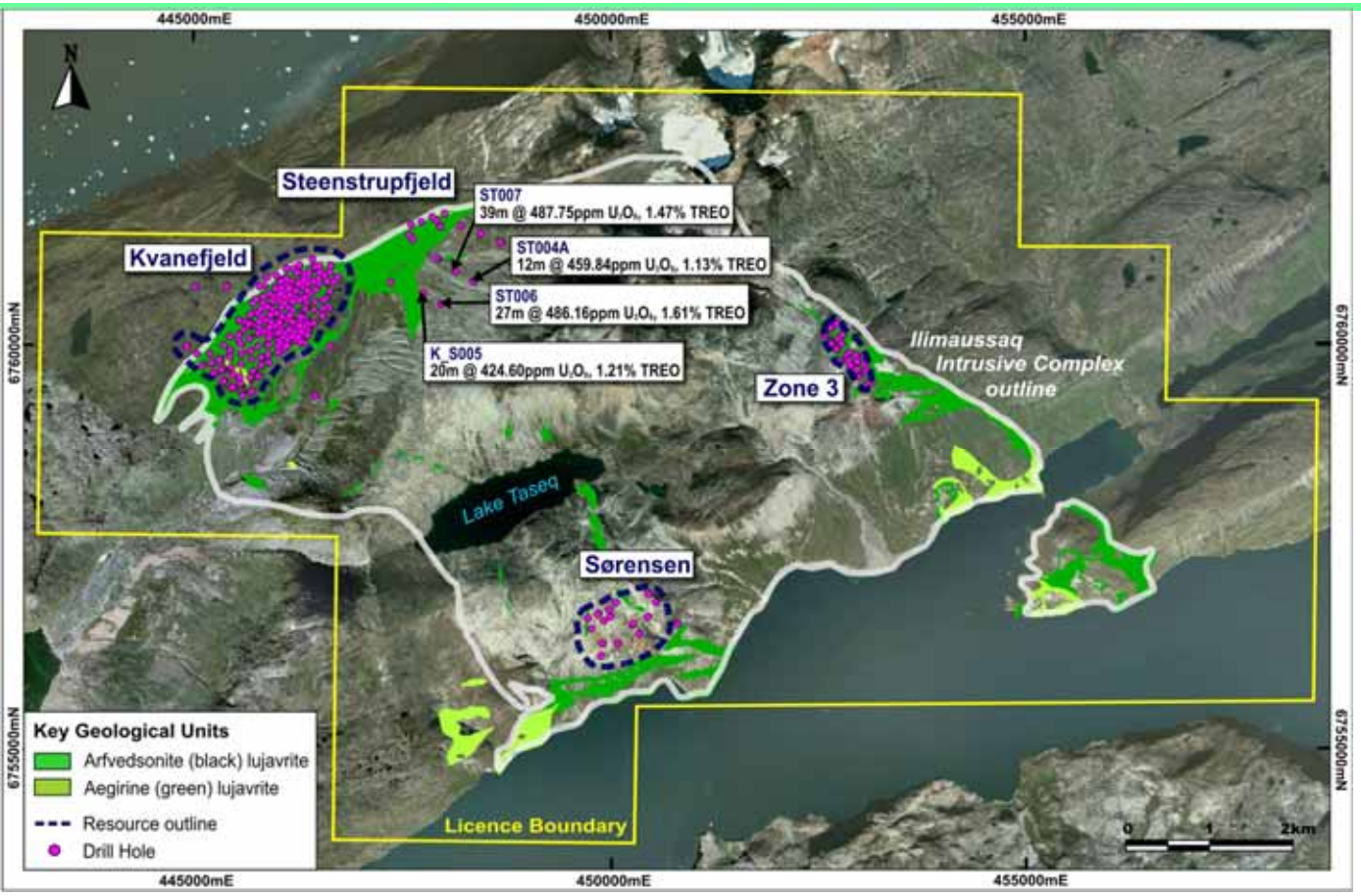
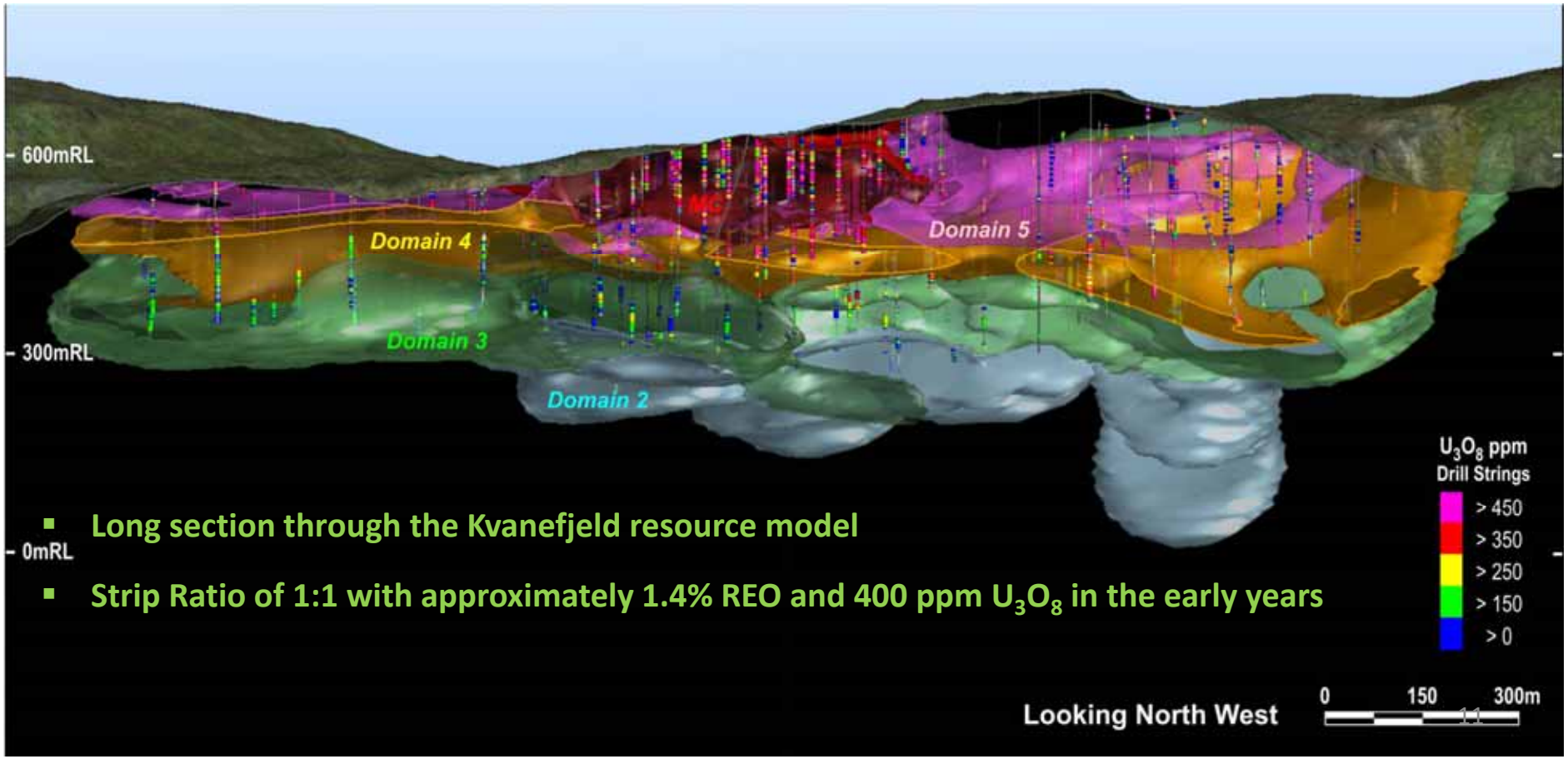


- Kvanefjeld 673 Mt
- Sørensen 242 Mt
- Zone 3 95 Mt
- All open
- Likely connected
- Mineralogically very similar
- Massive upside
  - On an already huge resource.

The Kvanefjeld Deposit

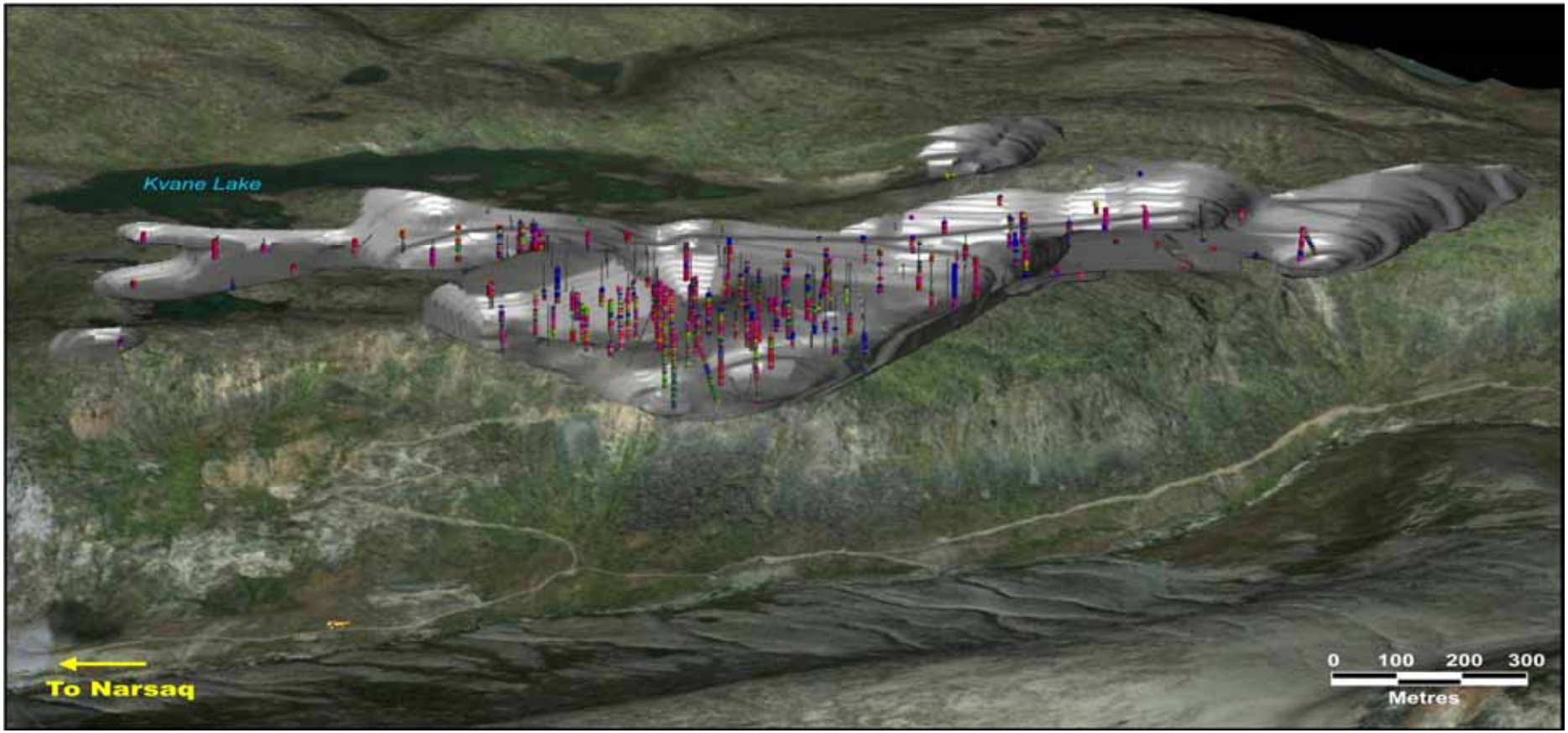
Large-Scale, Outcropping Ore Body, Start Point of Operations



- Long section through the Kvanefjeld resource model
- Strip Ratio of 1:1 with approximately 1.4% REO and 400 ppm U_3O_8 in the early years

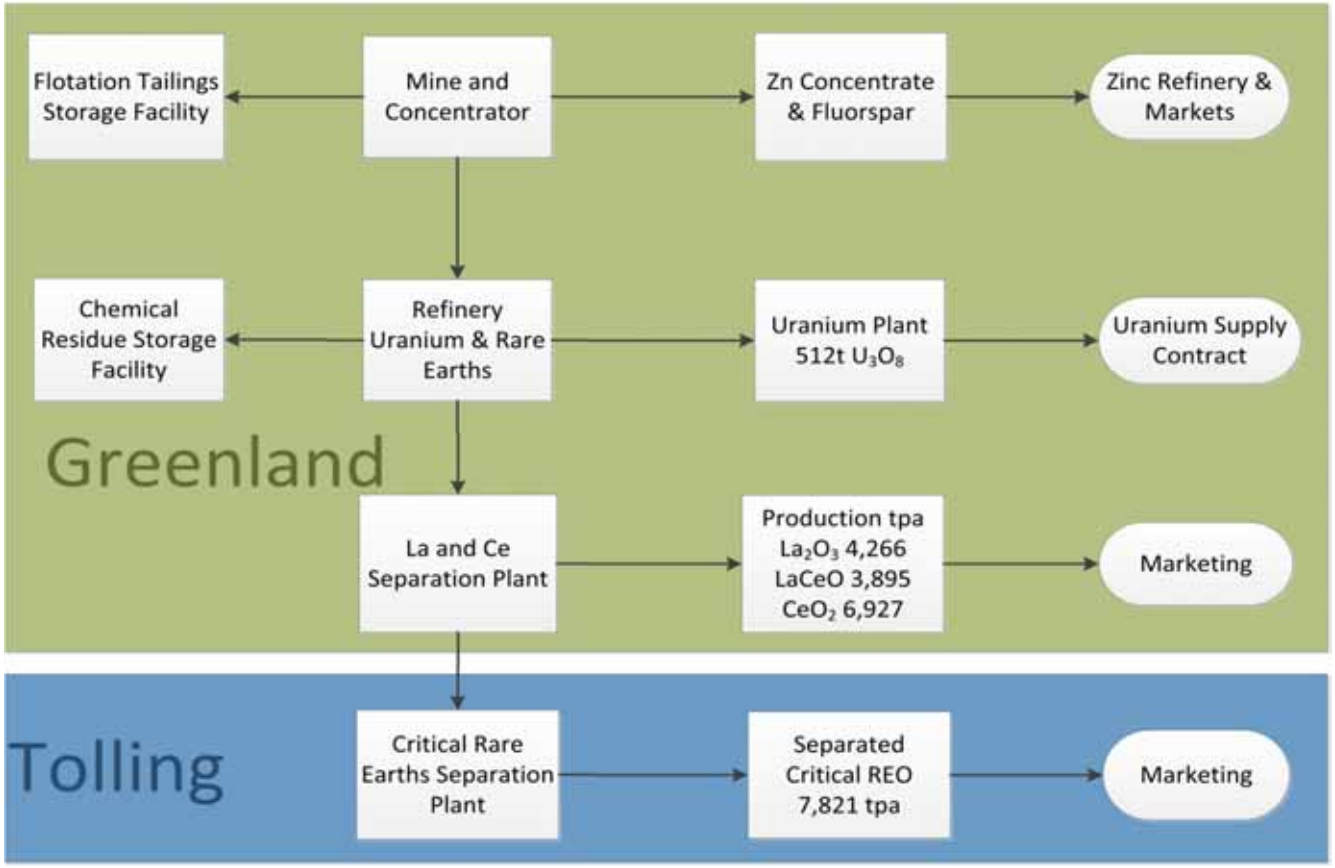
Open Pit Mining

Projected Pit Model After 37 Years of Operation



Integrated Project Configuration

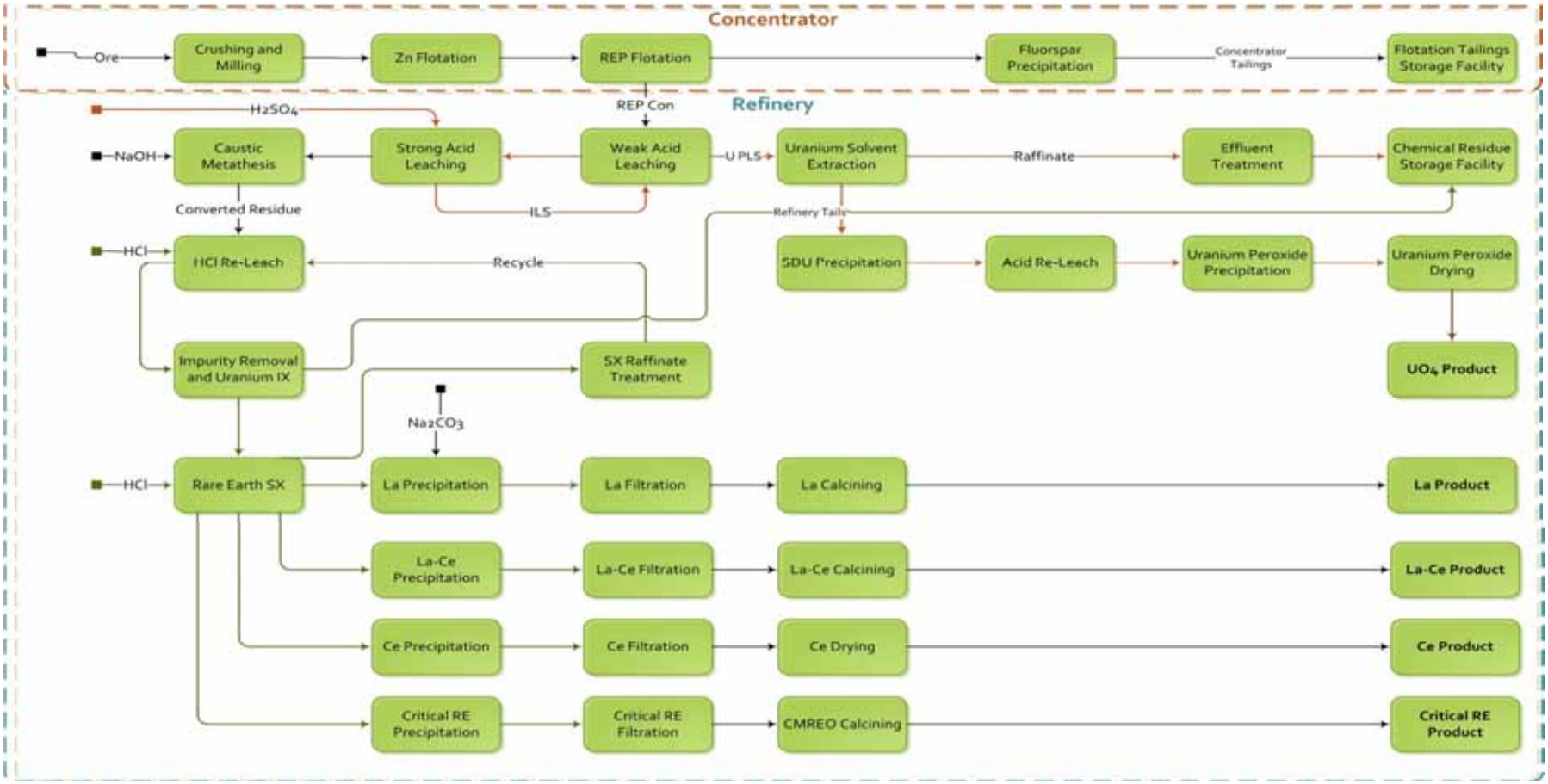
Mine, Concentrator and Refinery in Greenland



- Uranium produced in Greenland
- Refinery located in Greenland
- Advanced Rare Earth Products
- Critical Rare Earths Produced
- Zinc Concentrate
- Fluorspar Product

Metallurgical Flowsheet

Float Concentration then Atmospheric Leach



Testwork Well Developed

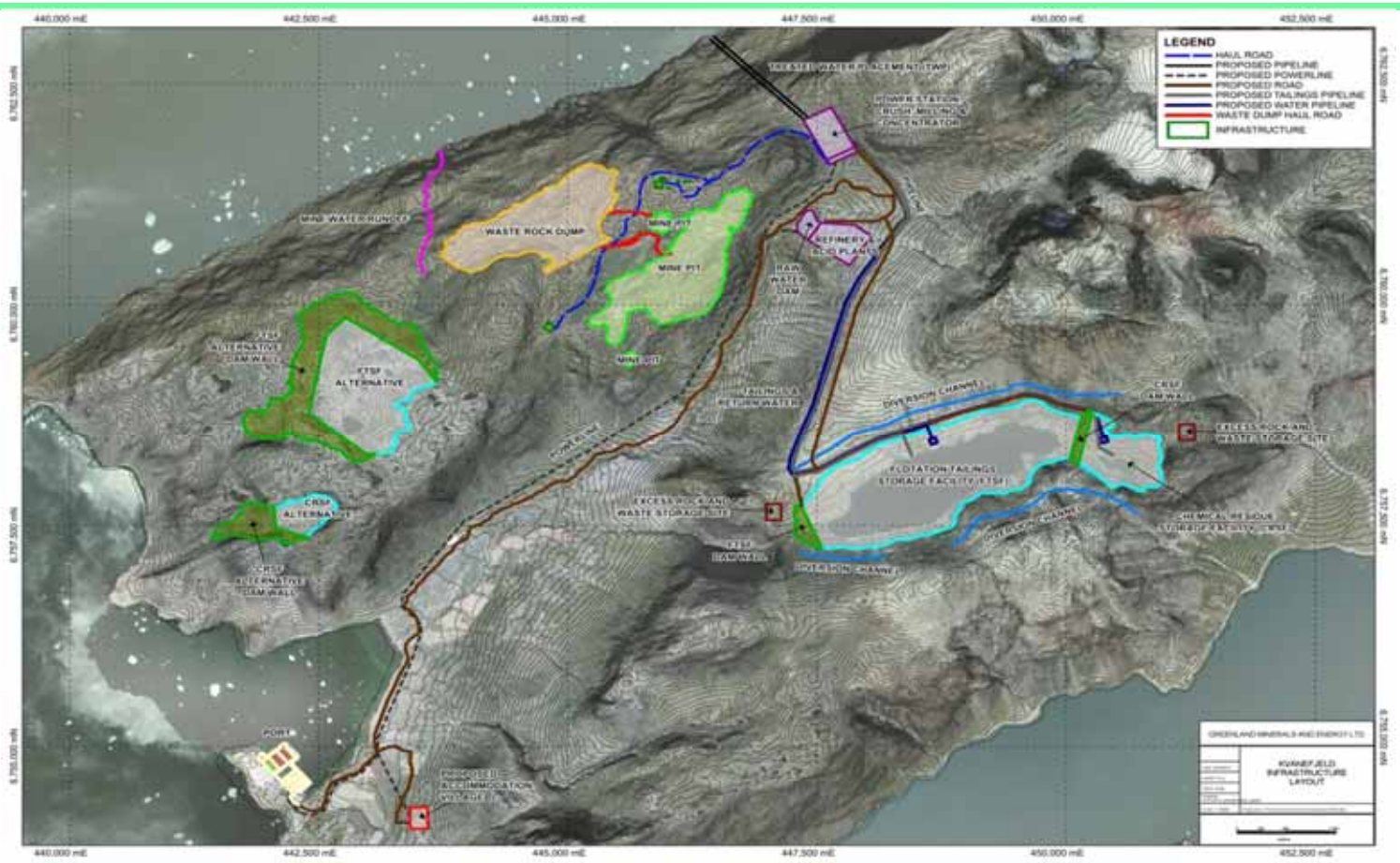
Dedicated In-house Metallurgists Constantly Improving and De-risking

Jameson flotation cell

- Careful and Extensive Testwork
- Lead Role in EURARE Program
  - EU Backed
- 3 Flotation Pilot Plants
  - Treated 40 tonnes of ore
- Continuous Refinery Testwork
- Refinery Piloting Sept ‘15
  - Outotec, Pori, Finland
- Geometallurgy

Project Layout

Large Scale Project Located Near the Coast and Town of Narsaq (1,500 pop.)



- Mine
- Concentrator
- Refinery
- Port
- Village
- Roads
- Power Lines
- Power Plant
- Tailings Dam
- Pipelines

Process Facilities Contained in Buildings

Feasibility Study Designed Two Separate Processing Facilities

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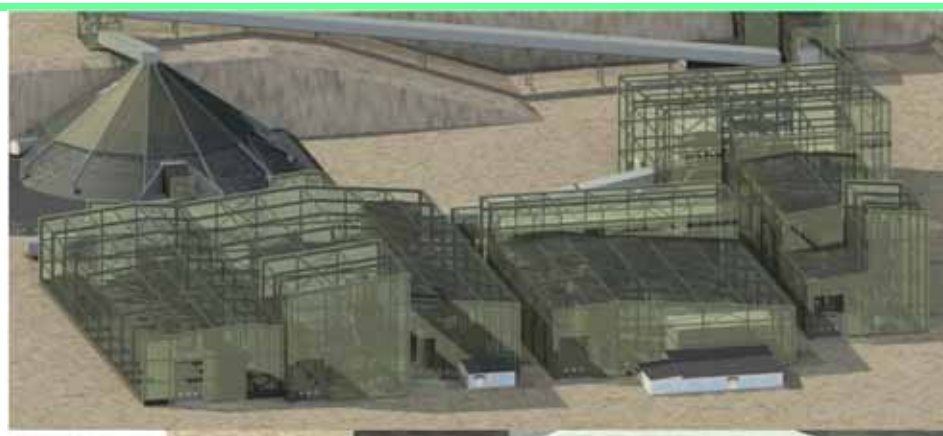
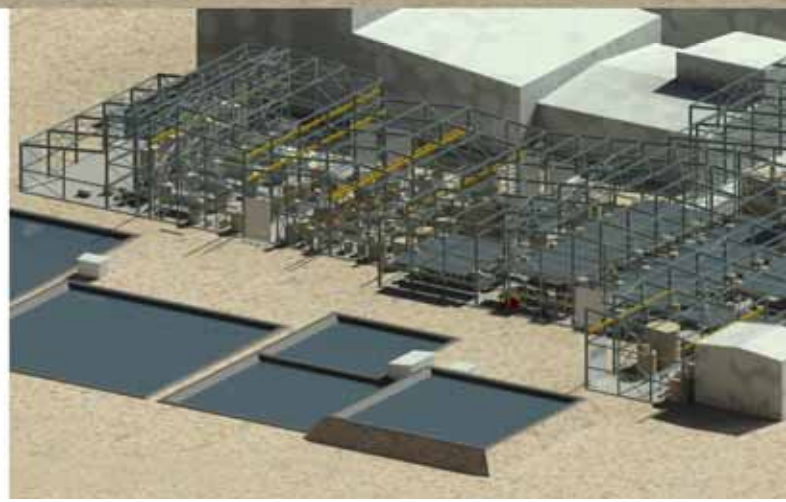
Concentrator



Refinery



Operating Costs US$8.56/kg of Critical REO

Right at the bottom of the cost curve…..metallurgy, scale and by-products

Operating Cost Summary – Mine, Concentrator and Refinery[1]	Proportion of Cost (%)	Annual Cost (US$M/a)	Unit Cost – Total[2] US$/kg TREO	Unit Cost – Net[3,4] US$/kg CREO
Mining and Haulage	7.5	17.9	0.81	0.65
Labour	19.0	45.0	2.03	1.63
Power	13.3	31.7	1.43	1.14
Reagents	22.9	54.4	2.45	1.96
Consumables	4.6	10.9	0.49	0.39
Maintenance Materials	12.9	30.5	1.38	1.10
Freight Costs	13.0	30.8	1.39	1.11
General and Administration	6.8	16.1	0.73	0.58
Total	**100**	**237.3**	**10.71**	**8.56**

Byproduct credits based on US$70/lb U_3O_8, US$6.50/kg La_2O_3, US$5/kg CeO_2, US$1000/t Zn, US$350/t CaF_2.

Feasibility Capital Costs May 2015

Large Scale Project but Capitally Efficient

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Total Capital Cost Estimate		
	Area	**US$M**
Plant Direct Costs	Area 1000 – Mining	32.5
	Area 2000 – Concentrator Process Plant	225.4
	Area 3000 – Refinery Process Plant	371.2
	Area 5000 – Regional Infrastructure	109.9
	Area 6000 – Major Off-site Infrastructure	6.6
	First Fill Reagents and Consumables	14.9
	Start-up Spares	6.9
	Mobilisation/Demobilisation	35.0
	Commissioning Assistance	2.4
	Total Plant Direct Cost	**804.8**
Plant Indirect Costs	Temporary Construction Facilities	21.4
	Engineering, Procurement and Construction Management	132.7
	Contingency (Growth Allowance)	161.4
	Total Plant Indirect Costs	**315.5**
Total Plant Capital Cost		**1,120.3**
Major Infrastructure	**Total Port Cost**	**111.2**
	Total Accommodation Village Cost	**75.7**
	Power Plant	**53.8**
Total Project Cost		**1,361.1**

- Capex Intensity $59/kg of REO produced per year
- 16% Contingency Applied
- Owners Costs of US$75m
- Company looking to develop project with partner/s – mitigate capital cost

Non Ferrous China Co-Operation

Major Validation Of Project Quality Compared to Prospective Peers

- Current 2,500 tpa Separation Plant in Guangzhou
  - Possess advanced REO separation technology
- Building brownfields expansion to add 7,000 tpa REO Separation
- Need suitable REO feedstock for new separation plant
- Competent EPC Contractor with international construction and finance
- Strong Financial Backing – part of CNMC
- Developed capital costs for Feasibility Study
- Ambition to become dominant player

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中国有色集团
CNMC

中国有色金属建设股份有限公司
China Nonferrous Metal Industry's Foreign Engineering And Construction Co.,Ltd

World Class Rare Earth Project

Set to Hold a Dominant Role in Future Rare Earth Production

- **Large, Long life, Low cost enabling multiple expansions**
- **Unique non-refractory ore minerals, conducive to simple, low technical risk processing**
- **Extensive metallurgical testwork nearing completion**
- **Scale and by-products credits = low operating costs**
- **Co-operating with Major Partner in the rare earth business**
- **Will generate considerable wealth for Greenland stakeholders**

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Thanks and Appreciation

To Independent Groups who Contributed Towards the Successful Feasibility Study

srk consulting

proteus EPCM ENGINEERS A TETRA TECH COMPANY

TETRA TECH

SGS

RAMBOLL

ORBICON

MACMAHON

ALS

BLUE WATER SHIPPING

Adamas Intelligence
Informed. Objective. Firm. Adamant.

amec foster wheeler

NUNA

ÍSTAK VERKÍS

DEXTER MINING INC.

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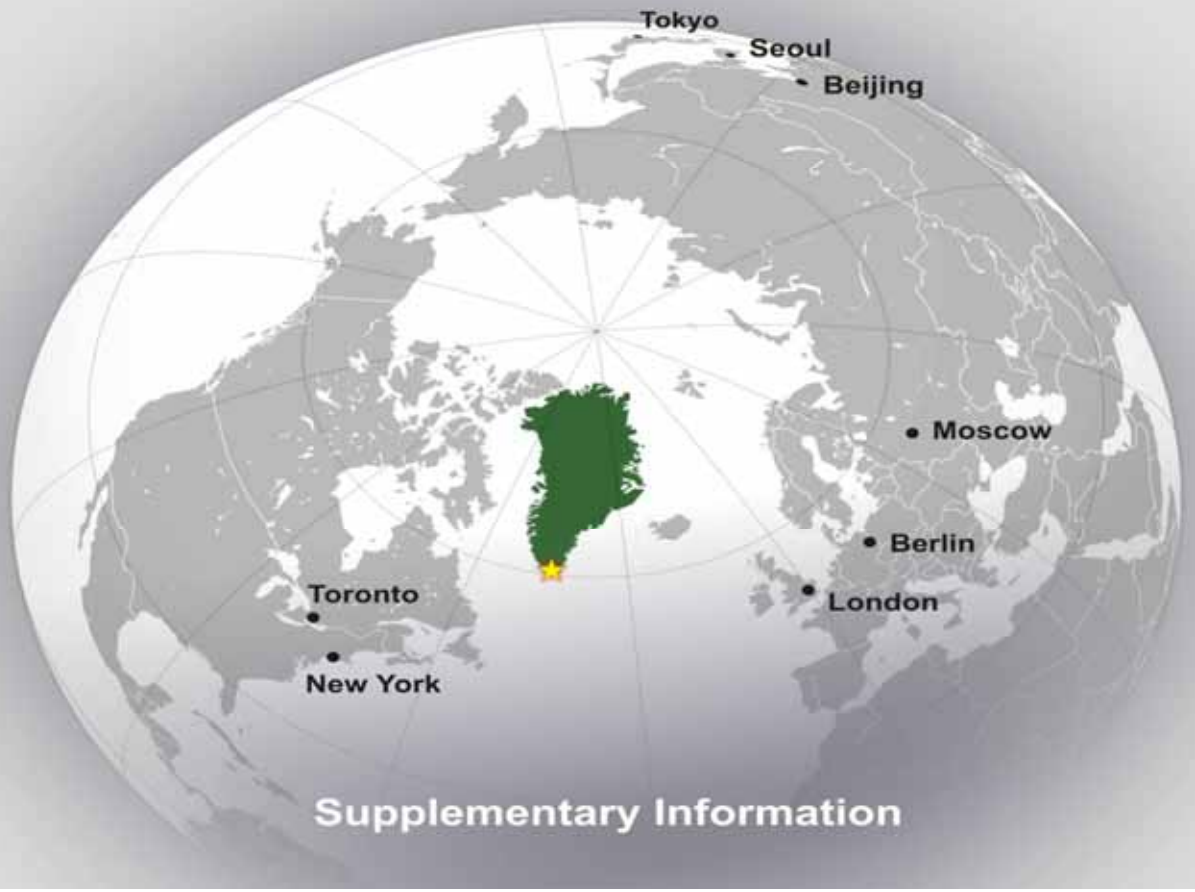

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Supplementary Information

Kvanefjeld Project - Resources

Statement of Identified Mineral Resources – (JORC-Code 2012 Compliant)

Multi-Element Resources Classification, Tonnage and Grade										Contained Metal				
Cut-off (U_3O_8 ppm)[1]	**Classification**	**M tonnes** Mt	**TREO**[2] ppm	**U_3O_8** ppm	**LREO** ppm	**HREO** ppm	**REO** ppm	**Y_2O_3** ppm	**Zn** ppm	**TREO** Mt	**HREO** Mt	**Y_2O_3** Mt	**U_3O_8** M lbs	**Zn** Mt
Kvanefjeld - February 2015														
150	**Measured**	143	12,100	303	10,700	432	11,100	978	2,370	**1.72**	0.06	0.14	**95**	0.34
150	**Indicated**	308	11,100	253	9,800	411	10,200	899	2,290	**3.42**	0.13	0.28	**172**	0.71
150	**Inferred**	222	10,000	205	8,800	365	9,200	793	2,180	**2.22**	0.08	0.18	**100**	0.48
150	**Grand Total**	673	10,900	248	9,600	400	10,000	881	2,270	**7.34**	0.27	0.59	**368**	1.53
200	**Measured**	111	12,900	341	11,400	454	11,800	1,048	2,460	**1.43**	0.05	0.12	**83**	0.27
200	**Indicated**	172	12,300	318	10,900	416	11,300	970	2,510	**2.11**	0.07	0.17	**120**	0.43
200	**Inferred**	86	10,900	256	9,700	339	10,000	804	2,500	**0.94**	0.03	0.07	**49**	0.22
200	**Grand Total**	368	12,100	310	10,700	409	11,200	955	2,490	**4.46**	0.15	0.35	**252**	0.92
250	**Measured**	93	13,300	363	11,800	474	12,200	1,105	2,480	**1.24**	0.04	0.10	**75**	0.23
250	**Indicated**	134	12,800	345	11,300	437	11,700	1,027	2,520	**1.72**	0.06	0.14	**102**	0.34
250	**Inferred**	34	12,000	306	10,800	356	11,100	869	2,650	**0.41**	0.01	0.03	**23**	0.09
250	**Grand Total**	261	12,900	346	11,400	440	11,800	1,034	2,520	**3.37**	0.11	0.27	**199**	0.66
300	**Measured**	78	13,700	379	12,000	493	12,500	1,153	2,500	**1.07**	0.04	0.09	**65**	0.20
300	**Indicated**	100	13,300	368	11,700	465	12,200	1,095	2,540	**1.34**	0.05	0.11	**82**	0.26
300	**Inferred**	15	13,200	353	11,800	391	12,200	955	2,620	**0.20**	0.01	0.01	**12**	0.04
300	**Grand Total**	194	13,400	371	11,900	471	12,300	1,107	2,530	**2.60**	0.09	0.21	**159**	0.49
350	**Measured**	54	14,100	403	12,400	518	12,900	1,219	2,550	**0.76**	0.03	0.07	**48**	0.14
350	**Indicated**	63	13,900	394	12,200	505	12,700	1,191	2,580	**0.87**	0.03	0.07	**54**	0.16
350	**Inferred**	6	13,900	392	12,500	424	12,900	1,037	2,650	**0.09**	0.00	0.01	**6**	0.02
350	**Grand Total**	122	14,000	398	12,300	506	12,800	1,195	2,570	**1.71**	0.06	0.15	**107**	0.31

Kvanefjeld Project - Resources

Statement of Identified Mineral Resources – (JORC-Code 2012 Compliant)

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
Sørensen - March 2012														
150	**Inferred**	242	11,000	304	9,700	398	10,100	895	2,602	**2.67**	0.10	0.22	**162**	0.63
200	**Inferred**	186	11,600	344	10,200	399	10,600	932	2,802	**2.15**	0.07	0.17	**141**	0.52
250	**Inferred**	148	11,800	375	10,500	407	10,900	961	2,932	**1.75**	0.06	0.14	**123**	0.43
300	**Inferred**	119	12,100	400	10,700	414	11,100	983	3,023	**1.44**	0.05	0.12	**105**	0.36
350	**Inferred**	92	12,400	422	11,000	422	11,400	1,004	3,080	**1.14**	0.04	0.09	**85**	0.28
Zone 3 - May 2012														
150	**Inferred**	95	11,600	300	10,200	396	10,600	971	2,768	**1.11**	0.04	0.09	**63**	0.26
200	**Inferred**	89	11,700	310	10,300	400	10,700	989	2,806	**1.03**	0.04	0.09	**60**	0.25
250	**Inferred**	71	11,900	330	10,500	410	10,900	1,026	2,902	**0.84**	0.03	0.07	**51**	0.20
300	**Inferred**	47	12,400	358	10,900	433	11,300	1,087	3,008	**0.58**	0.02	0.05	**37**	0.14
350	**Inferred**	24	13,000	392	11,400	471	11,900	1,184	3,043	**0.31**	0.01	0.03	**21**	0.07
Project Total														
150	**Measured**	143	12,100	303	10,700	432	11,100	978	2,370	**1.72**	0.06	0.14	**95**	0.34
150	**Indicated**	308	11,100	253	9,800	411	10,200	899	2,290	**3.42**	0.13	0.28	**172**	0.71
150	**Inferred**	559	10,700	264	9,400	384	9,800	867	2,463	**6.00**	0.22	0.49	**326**	1.38
150	**Grand Total**	1010	11,000	266	9,700	399	10,100	893	2,397	**11.14**	0.40	0.90	**593**	2.42

[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 cutoff 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.

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