

Greenland Minerals and Energy Limited: Fully Underwritten \$8.9M Rights Issue Closes Oversubscribed

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PERTH, WESTERN AUSTRALIA--(Marketwired - Jul 8, 2014) - [Greenland Minerals and Energy Ltd.](#) ("GMEL" or "the Company") (ASX:GGG)(PINKSHEETS:GDLNF) is pleased to advise that the rights issue announced on 6 June, 2014 closed on 3 July, 2014 oversubscribed. All securities offered were applied for under the rights issue and as a consequence there was no shortfall. The fully underwritten issue raised approximately \$8.9 million (before costs).

The Company is very pleased with the outcome and the level of support it received from its shareholders, particularly in these difficult market conditions. A significant number of shareholders applied for allocations in excess of their entitlement and a large number of rights traded so the issue closed oversubscribed. The Board believes this reflects the world class quality of the Company's flagship Kvanefjeld rare earth-[uranium project](#), and the exciting milestones that GMEL aims to achieve in the near future.

Net proceeds in conjunction with existing cash reserves will be used to finalise a [mining license application](#) for the Kvanefjeld project, strategically located in southern Greenland. The Company will continue to progress discussions with potential strategic development partners through this important period.

The rights issue was priced at 10 cents and for every new share applied investors received one new option which will be quoted under the ASX code GGGOA.

The holding statements for the new securities will be dispatched shortly. The rights issue was managed by Patersons Securities Limited, with Wimmer Financial and CPS Securities as co-managers.

GMEL looks forward to providing project updates, and announcing the initiation of key work programs in the coming days to weeks.

To read the full ASX announcement go to www.ggg.gl/docs/ASX-announcements/Completion-of-rights-issue.pdf.

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), which 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 www.ggg.gl.

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