

Maiden Ore Reserve of 108 Million Tonnes for Kvanefjeld Rare Earth - Uranium Project

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PERTH, Jun 3, 2015 - Greenland Minerals and Energy Ltd ('GMEL' or 'the Company') (ASX:GGG) (OTC PINK:GDLNF) (FRANKFURT:G7P) is pleased to announce the maiden Ore Reserve Estimate for the Kvanefjeld Project. The reserve estimation has been produced by SRK Consulting (Australasia) Pty Ltd, who conducted an updated Mining Study as part of the Kvanefjeld Feasibility Study (May, 2015). The Mining Study is supported by the Mineral Resource Estimate, which was released in February 2015.

The Ore Reserves estimate has been developed to JORC 2012 standards as summarised in Table 1. The following constraints were applied to the estimate for the preparation of this statement:

Table 1. Kvanefjeld Ore Reserves Estimate - May, 2015

| Class | Inventory (Mt) | U ₃ O ₈ (ppm) | Zn (ppm) | LREO (ppm) | HREO (ppm) | Y ₂ O ₃ (ppm) | TREO (ppm) |
|----------|----------------|-------------------------------------|----------|------------|------------|-------------------------------------|------------|
| Proven | 43 | 352 | 2,700 | 13,000 | 500 | 1,113 | 14,700 |
| Probable | 64 | 368 | 2,500 | 12,500 | 490 | 1,122 | 14,000 |
| Total | 108 | 362 | 2,600 | 12,700 | 495 | 1,118 | 14,300 |

The Ore Reserves are situated in the upper part of the Kvanefjeld Deposit, the largest of three defined mineral resources within the broader project area. At the projected production rate of 3 million tonnes per annum, the Ore Reserves are sufficient to sustain 37 years of operation, inclusive of ramp-up.

Dr John Mair, GMEL Managing Director commented:

'An initial ore reserve of 108 million tonnes is an outstanding result, and is another really important project milestone. It takes a lot of work across numerous disciplines to achieve this level of confidence. The Ore Reserves estimate reinforces Kvanefjeld's status as one of the most advanced and significant emerging projects in the rare earth and uranium sectors globally.'

To see the full ASX announcement go to http://www.ggg.gl/docs/ASX-announcements/Ore_reserves_announcement.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), 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.

[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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