

GREENLAND

MINERALS AND ENERGY LTD

Company Announcement

Monday, August 23rd, 2010

We refer to our announcements of the 3rd August and 12th August 2010.

We wish to advise that the Company has concluded discussions with the government of Greenland and expect the government to make an announcement on its decision later this week.

The Company will remain suspended until this announcement.

In the mean time all personnel are now preparing to return to Perth and the exploration program has been completed. A further update on the program will be made in due course following receipt of assays.

The Company would like to thank shareholders for their patience.

Yours faithfully,



Roderick McIlree

Managing Director
Greenland Minerals and Energy Ltd

Greenland Minerals and Energy Limited



PERTH: Level 1 | 33 Colin Street | West Perth | WA | 6005 | Australia PO Box 1304 | West Leederville | WA | 6901 | Australia

Tel +618 9226 1100 Fax +618 9226 2299 ABN 85 118 463 004

LONDON: 16 Charles Street, Mayfair, London W1J 5EL GREENLAND: PO Box 156, Narsaq, Greenland 3921
Web www.ggg.gl Email info@ggg.gl



ABOUT GREENLAND MINERALS AND ENERGY LTD.

Greenland Minerals and Energy Ltd (ASX – GGG) is an exploration and development company actively exploring in southern Greenland. The Company's flagship project is the Kvanefjeld multi-element deposit (Rare Earth Elements, Zinc, Uranium), that is rapidly emerging as the world's premier specialty metals project. An interim report on pre-feasibility studies has demonstrated the potential for a large-scale mining operation. For further information on Greenland Minerals and Energy visit <http://www.ggg.gl> or contact:

Roderick McIlree,	David Tasker (Australia)	Laurence Read (UK)
Managing Director	Professional PR	Threadneedle PR
+61 8 92261100	+61 (0) 89388 0944	+44 (0)20 7653 9855

Greenland Minerals and Energy Ltd is aware of and respects the Greenlandic government stance on uranium exploration and development in Greenland – which is currently a zero tolerance approach to the exploration and exploitation of uranium. Any potential change toward the current stance of zero tolerance is not expected until after the public consultation and review process is concluded in the coming months.

The Company is currently advancing the Kvanefjeld Project, recognised as the world's largest undeveloped JORC compliant resource of rare earth oxides (REO), in a multi-element deposit that is inclusive of uranium and zinc.

Greenland Minerals will continue to advance this world class project in a manner that is in accord with both Greenlandic Government and local community expectations, and looks forward to being part of the community discussion on the social and economic benefits associated with the development of the Kvanefjeld Project.

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