

**GREENLAND MINERALS AND ENERGY LIMITED
ABN 85 118 463 004**

**NOTICE OF ANNUAL GENERAL MEETING
AND
EXPLANATORY STATEMENT**

**For the Annual General Meeting of Shareholders
to be held on Thursday, 14 May 2015 at 10:30am (Western Standard Time)
at the Celtic Club, 48 Ord Street, West Perth, Western Australia**

This is an important document. Please read it carefully.

***If you are unable to attend the Meeting, please complete the form of proxy enclosed
and return it in accordance with the instructions set out on that form.***

TIME AND PLACE OF ANNUAL GENERAL MEETING AND HOW TO VOTE

Venue

The Annual General Meeting of Greenland Minerals and Energy Limited will be held at:

The Celtic Club

Upstairs function room

48 Ord Street

West Perth, WA, 6005

Commencing

at 10:30am (Western Standard Time)

on 14 May 2015

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 10:30am (Western Standard Time).

Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of General Meeting as soon as possible and either:

- deliver the proxy form to the Company's office at Unit 6, 100 Railway Road, Subiaco, Western Australia, 6008;
- post the proxy form to the Company at PO Box 2006, Subiaco, Western Australia, 6904;
- fax the proxy form to the Company at the number +61 8 9382 2788; or
- email the proxy form to the Company at *voting@ggg.gl*

so that it is received not later than 10:30am (Western Standard Time) on 12 May 2015.

Your proxy form is enclosed.

GREENLAND MINERALS AND ENERGY LIMITED
ABN 85 118 463 004

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Greenland Minerals and Energy Limited will be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia on 14 May 2015 at 10:30am (Western Standard Time) for the purpose of transacting the following business. The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

AGENDA

GENERAL BUSINESS

ACCOUNTS AND REPORTS

To receive and consider the financial statements of the Company and the reports of the Directors and Auditors for the financial year ended 31 December 2014.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution** in accordance with section 250R(2) of the Corporations Act:

"That the Remuneration Report in the 2014 Annual Report of the Company be adopted."

Short Explanation: The Company is required to put a resolution to Shareholders to adopt the remuneration report of the Company at each annual general meeting. This is an advisory resolution only and does not bind the Directors or the Company.

Voting exclusion:

A vote in respect of Resolution 1 must not be cast (in any capacity) by or on behalf of any of the following persons (the "voter"):

- (a) a member of the key management personnel, details of whose remuneration are included in the remuneration report; or
 - (b) a closely related party of such a member.
- However, the voter may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in paragraphs (a) or (b) and either:
- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on Resolution 1; or
 - (d) the voter is the chair of the meeting and the appointment of the chair as proxy:
 - (i) does not specify the way the proxy is to vote on the resolution; and
 - (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the entity.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – JEREMY WHYBROW

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Jeremy Whybrow, who retires by rotation in accordance with rule 7.3 of the Constitution of the Company, and being eligible, offers himself for re-election, is hereby re-elected as a director of the Company."

Short Explanation: Mr Jeremy Whybrow is presented for re-election in accordance with the rotation requirements of the Constitution.

SPECIAL BUSINESS

RESOLUTION 3 – RATIFY THE ISSUE OF OPTIONS TO LONG STATE INVESTMENT LIMITED

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 15,000,000 Options to Long State Investment Limited on the terms set out in the Explanatory Statement."

Short Explanation: The Company has issued 2 tranches of Options in accordance with an equity placement agreement entered into by the Company. The Company seeks subsequent approval by Shareholders under Listing Rule 7.4 to refresh its placement capacity.

Voting exclusion:

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of such a person. However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides.

RESOLUTION 4 – RATIFY THE ISSUE OF SECURITIES TO THE ROYALTY VENDORS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 13,690,000 Shares and 13,690,000 Options to the Royalty Vendors or their nominees on the terms set out in the Explanatory Statement."

Short Explanation: The Company has issued 13,690,000 Shares and 13,690,000 Options in accordance with royalty acquisition agreements entered into by the Company. The Company seeks subsequent approval by Shareholders under Listing Rule 7.4 to refresh its placement capacity.

Voting exclusion:

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of such a person. However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides.

RESOLUTION 5 – APPROVAL OF EMPLOYEE INCENTIVE SCHEME

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.2 Exception 9(b) and for all other purposes Shareholders approve the issue of securities under the "Employee Rights Plan" for a period of 3 years commencing on the date of this Meeting on the terms and conditions set out in the Explanatory Statement."

Short Explanation: The Company is seeking to rely on Listing Rule 7.2 exception 9(b) which provides that Listing Rules 7.1 and 7.1A do not apply to an issue of securities under an employee incentive scheme that has been approved by shareholders and the issue of securities is within 3 years from the date of shareholder approval.

Voting exclusion:

The Company will disregard any votes cast on this resolution by the Directors of the Company and any of their associates. However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Restriction on proxy voting by key management personnel or closely related parties: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of key management personnel; or
 - (ii) a closely related party of such a member; and
 - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- However, the above prohibition does not apply if:
- (c) the proxy is the chair of the meeting; and
 - (d) the appointment expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the entity.

RESOLUTION 6 – APPROVAL OF ADDITIONAL PLACEMENT CAPACITY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, to be issued on the terms set out in the Explanatory Statement."

Short Explanation: The Company seeks approval to issue an additional 10% of the Company's issued ordinary securities during a 12 month period in accordance with Listing Rule 7.1A.

Voting exclusion:

The Company will disregard any votes cast on this Resolution by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if the Resolution is passed and any associates of those persons.

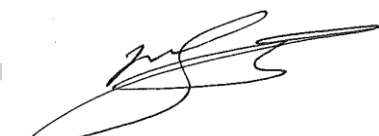
However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

VOTING AND PROXIES

1. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by the person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
3. The chair of the Meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions, including Resolutions 1 and 5. The proxy form expressly authorises the chair of the Meeting to exercise the proxy in relation to Resolutions 1 and 5 even though these resolutions are connected directly or indirectly with the remuneration of the members of key management personnel. Key management personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Directors Report in the 2014 Annual Report identifies the Company's key management personnel for the financial year to 31 December 2014. Their closely related parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.
4. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is 12 May 2015 at 5.00pm (Western Standard Time).
5. A proxy form is attached. If required it should be completed, signed and returned to the Company's registered office in accordance with the instructions on that form.

By order of the Board



Miles Guy

Company Secretary

Dated: 10th April 2015

GREENLAND MINERALS AND ENERGY LIMITED
ABN 85 118 463 004

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

The business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2014 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

The Company is not required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at <http://www.ggg.gl>.

The Chairman will also provide Shareholders a reasonable opportunity to ask the auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the audit report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the auditor in relation to the conduct of the audit.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 31 December 2014.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

2.2 Voting Consequences

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "Spill Resolution") that another general meeting be held within 90 days at which all of the Directors (other than the Managing Director) must go up for re-election.

2.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

2.4 Proxy restrictions

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 (Remuneration Report) by marking either "For", "Against" or "Abstain" on the Proxy Form for Resolution 1.

If you appoint a member of the key management personnel whose remuneration details are included in the Remuneration Report (who is not the Chairman) or a closely related party of that member as your proxy, and you do not direct that person on how to vote on this Resolution 1, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution 1.

The Chairman intends to vote all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the proxy form you are giving express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

Key management personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 31 December 2014. Their closely related parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR JEREMY WHYBROW

Rule 7.3 of the Constitution requires that at each annual general meeting, one-third of directors for the time being (rounded down to the nearest whole number) shall retire from office. The managing director shall not retire by rotation. Thereby, at this Meeting one Director of the Company must retire by rotation. A retiring director is eligible for re-election.

Mr Jeremy Whybrow retires as a Director of the Company in accordance with the requirements of the Constitution and being eligible, offers himself for re-election. Mr Whybrow is a non-executive Director of the Company. Details of the qualifications and experience of Mr Whybrow is set out in the Company's 2014 Annual Report.

The Board of the Company recommends the re-election of Mr Whybrow as a Director.

4. RESOLUTION 3 – RATIFY THE ISSUE OF OPTIONS TO LONG STATE INVESTMENT LIMITED

4.1 Background

The Company announced on 2 March 2015 that it had entered into an equity placement facility agreement ("**EPF agreement**") with Long State Investments Limited ("**Long State**") by which the Company may, at its discretion, call for Long State to subscribe for Shares at any time in the 24 months following the agreement, up to a total placement amount of \$20,000,000.

In accordance with the EPF agreement, the Company on 4 March 2015 issued 2 tranches of 7,500,000 unlisted Options with an exercise price respectively of 20 cents and 25 cents and an expiry date of 24 February 2018. The Options were issued as part consideration for Long State entering into the EPF agreement. The issue of the Options is the subject to this Resolution.

4.2 Requirements of the Listing Rules

Listing Rule 7.1 provides that, without shareholder approval, during any 12 month period, a company must not issue or agree to issue more equity securities than 15% of the number of fully paid ordinary securities on issue 12 months before the issue date or the agreement to issue, unless an exception applies.

The Company issued the Options the subject of this Resolution within its 15% placement capacity.

Listing Rule 7.4 provides that an issue of securities made without the approval under Listing Rule 7.1 is treated as having been made with approval if the issue of securities did not breach Listing Rule 7.1 (that is, it was within the 15% placement capacity) and shareholders subsequently approve it. The effect of approval under Listing Rule 7.4 is to refresh a company's 15% placement capacity. Listing Rule 7.4 also applies to issues made without approval under Listing Rule 7.1A.

For the purposes of Listing Rule 7.5 the following information is provided to Shareholders in relation to Resolution 3.

- (a) The number of securities issued was 7,500,000 unlisted 20 cent Options and 7,500,000 unlisted 25 cent Options.
- (b) The 2 tranches of Options were issued for nil cash consideration and being in accordance with the EPF agreement.
- (c) The terms of the unlisted 20 cent Options are listed in Schedule 1 and the terms of the unlisted 25 cent Options are listed in Schedule 2.
- (d) The Options were issued to Long State.
- (e) No funds were raised by the issue of the Options.

5. RESOLUTION 4 – RATIFY THE ISSUE OF SECURITIES TO THE ROYALTY VENDORS

5.1 Background

In accordance with the announcement of the Company on 10 March 2015, the Company has acquired a total 2% net profit royalty on exploration licence 2010/02 from the Royalty Vendors ("**Royalty Acquisition Agreements**"). This exploration licence covers the Kvanefjeld Project and associated mineral resources in Southern Greenland. The Company now holds all royalty agreements associated with the exploration licence.

The purchase consideration under the Royalty Acquisition Agreements totalled 13,690,000 Shares and 13,690,000 listed Options and was issued on 9 March 2015. The issue of these Shares and Options is the subject of this Resolution.

5.2 Requirements of the Listing Rules

A summary of Listing Rules 7.1 and 7.4 is set out in Section 4.2 above.

For the purposes of Listing Rule 7.5 the following information is provided to Shareholders in relation to Resolution 4.

- (a) The number of securities issued was 13,690,000 Shares and 13,690,000 listed Options.
- (b) The Shares and Options were issued for nil cash consideration and being in accordance with the Royalty Acquisition Agreements.
- (c) The Shares are fully paid ordinary shares in the capital of the Company issued on the same terms as the Company's existing Shares. The Options were issued on the terms listed in Schedule 3.
- (d) The Shares and Options were issued to the Royalty Vendors or their nominees.
- (e) No funds were raised by the issue of the Shares and Options.

6. RESOLUTION 5 – APPROVAL OF EMPLOYEE INCENTIVE SCHEME

6.1 Background

The Board adopted the Employee Rights Plan in October 2013 to enable the Company to issue Employee Rights to eligible participants being employees, directors and relevant contractors and casual employees.

The Employee Rights Plan is intended to provide an opportunity to eligible participants to participate in the Company's future growth.

A copy of the Employee Rights Plan will be made available for inspection at the Meeting. A summary of the Employee Rights Plan is set out in Schedule 4.

The number of securities that have been issued to date under the Employee Rights Plan is 9,685,500 Employee Rights. None of the vesting conditions upon these Employee Rights have been satisfied in full and thereby no Shares to date have been issued.

6.2 Regulatory Requirements

Shareholder approval is not required under the Corporations Act or the Listing Rules for the operation of the Employee Rights Plan. However, Shareholder approval is being sought to allow the Company to rely on an exception to the calculation of the placement limits imposed by Listing Rule 7.1 on the number of securities that may be issued without shareholder approval. Listing Rule 7.2 exception 9(b) provides that Listing Rules 7.1 and 7.1A do not apply to an issue of securities under an employee incentive scheme that has been approved by shareholders and the issue of securities is within 3 years from the date of shareholder approval of the issue of securities under the employee incentive scheme.

If an offer is made to a Director to participate in the Employee Rights Plan then separate Shareholder approval will need to be obtained.

6.3 Recommendation

The Board recommends that Shareholders approve the Employee Rights Plan. It will allow the Company to issue securities for the benefit of participants of the Employee Rights Plan whilst preserving the Company's placement limits of issuing securities and provide flexibility in the manner in which the Employee Rights Plan is managed.

7. RESOLUTION 6 – APPROVAL OF ADDITIONAL PLACEMENT CAPACITY

7.1 General

Listing Rule 7.1 permits entities to issue 15% of its issued capital without shareholder approval in a 12 month period, subject to a number of exceptions.

Listing Rule 7.1A permits eligible entities, which have obtained shareholder approval by special resolution, to issue Equity Securities up to an additional 10% of its issued capital by placements over a 12 month period after the annual general meeting ("**Additional Placement Capacity**").

The Company seeks Shareholder approval under this Resolution to be able to issue Equity Securities under the Additional Placement Capacity. The exact number of Equity Securities to be issued is not fixed and will be determined in accordance the formula prescribed in Listing Rule 7.1A.2 (set out below).

7.2 Requirements of Listing Rule 7.1A

(a) Eligible entities

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

(b) Shareholder approval

Shareholders must approve the Additional Placement Capacity by special resolution at the annual general meeting. A resolution under Listing Rule 7.1A cannot be put at any other shareholder meeting.

(c) **Equity Securities**

Equity Securities issued under the Additional Placement Capacity must be in the same class as an existing class of Equity Securities of the Company that are quoted on ASX.

As at the date of this Notice, the Company has two classes of Equity Securities quoted on ASX being fully paid ordinary Shares and Options with an exercise price of 20 cents and an expiry date of 30 June 2016.

(d) **Formula for calculating number of Equity Securities that may be issued under the Additional Placement Capacity**

If this Resolution is passed, the Company may issue or agree to issue, during the 12 month period after this Meeting, the number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A	The number of shares on issue 12 months before the date of issue or agreement: <ul style="list-style-type: none">• plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;• plus the number of partly paid shares that became fully paid in the 12 months;• plus the number of fully paid shares issued in the 12 months with the approval of shareholders under Listing Rules 7.1 or 7.4;• less the number of fully paid shares cancelled in the 12 months.
D	10%
E	The number of Equity Securities issued or agreed to be issued under Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of shareholders under Listing Rules 7.1 or 7.4.

(e) **Interaction between Listing Rules 7.1 and 7.1A**

The Additional Placement Capacity under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company has 683,080,555 Shares on issue as at the date of this Notice. If all of the Resolutions in this Notice are passed, the Company will be permitted to issue (as at the date of this Notice):

- 95,363,858 Equity Securities under Listing Rule 7.1; and
- 67,977,906 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will be permitted to issue under Listing Rule 7.1A will be calculated at the date of issue or agreement to issue the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out above).

The effect of this Resolution will be to allow the Company to issue securities under Listing Rule 7.1A without using the Company's placement capacity under Listing Rule 7.1.

7.3 Information for Shareholders as required by Listing Rule 7.3A

(a) Minimum price

The issue price of the new Equity Securities will be no lower than 75% of the volume weighted average price (VWAP) for securities in the relevant quoted class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- the date on which the price of the Equity Securities are to be issued is agreed; or
- if the Equity Securities are not issued within 5 Trading Days of the date above, the date on which the Equity Securities are issued.

(b) Risk of economic and voting dilution

If this Resolution is passed and the Company issues securities under the Additional Placement Capacity, existing Shareholders' voting power in the Company will be diluted.

There is the risk that:

- the market price for the Company's existing Equity Securities may be significantly lower on the date of issue of the new Equity Securities than on the date of the Meeting; and
- the new Equity Securities may be issued at a price that is at a discount to the market price of the Company's existing Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the new Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example a pro rata entitlement issue) or future placements under Listing Rule 7.1 that are approved by Shareholders in the future;
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price at 31 March 2015.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		3.3 cents 50% decrease in Issue Price	6.6 cents Issue Price	13.2 cents 100% increase in Issue Price
Current 683,080,555 Shares	10% Voting Dilution	68,308,055 Shares	68,308,055 Shares	68,308,055 Shares
	Funds raised	\$2,254,165	\$4,508,331	\$9,016,663
50% increase in Variable A 1,024,620,832 Shares	10% Voting Dilution	102,462,083 Shares	102,462,083 Shares	102,462,083 Shares
	Funds raised	\$3,381,248	\$6,762,497	\$13,524,994
100% increase in Variable A 1,366,161,110 Shares	10% Voting Dilution	136,616,111 Shares	136,616,111 Shares	136,616,111 Shares
	Funds raised	\$4,508,332	\$9,016,663	\$18,033,327

This table has been prepared on the following assumptions:

- The total number of Shares on issue at the date of this Notice is 683,080,555.
- The issue price is 6.6 cents, being the latest closing price of the Shares on ASX on 31 March 2015.
- The Company issues the maximum number of Equity Securities available under the Additional Placement Capacity.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval.
- No quoted Options (including any quoted Options issued under the Additional Placement Capacity) are exercised into Shares before the date of the issue of the Equity Securities.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

- (vii) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (viii) The issue of Equity Securities under the Additional Placement Capacity consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

The Company's ability to issue securities under Listing Rule 7.1A is in addition to its ability to issue securities under listing rule 7.1.

(c) **Placement Period**

Shareholder approval of the Additional Placement Capacity under Listing Rule 7.1A is valid from 14 May 2015 (the date of this Meeting) and expires on the earlier of:

- 14 May 2016, which is 12 months after this Meeting; or
- the date that Shareholders approve a transaction under Listing Rule 11.1.2 (significant change to nature or scale of activities) or 11.2 (disposal of the main undertaking),

or such longer period as allowed by ASX (the "**Placement Period**").

The Company will only issue and allot new securities during the Placement Period. The approval will cease to be valid in the event that Shareholders' approve a transaction under Listing Rules 11.1.2 or 11.2.

(d) **Purposes for which the new Equity Securities may be issued**

The Company may seek to issue new Equity Securities for the following purposes:

- cash consideration to raise funds for the continued development on the Company's current assets, the acquisition of new assets or investments (including the expenses associated such acquisition) and for general working capital; or
- non-cash consideration for acquisition of new assets, investments or for the payment of goods or services or for the issue of Equity Securities associated with equity, debt or convertible security facilities that may be provided to the Company. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

(e) **Allocation policy**

The Company's allocation policy for the issue of new Equity Securities under the Additional Placement Capacity will depend on the market conditions existing at the time of the proposed issue. The allottees will be determined at the relevant time having regard to factors such as:

- the methods of raising funds that are available to the Company, including but not limited to, a placement or a rights issue;
- the effect of the issue of new securities on the control of the Company;

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- the financial situation and solvency of the Company;
- advice from corporate, financial and broking advisers (as relevant).

As at the date of this Notice the allottees are not known but may include existing substantial Shareholders and/or new Shareholders. No allottee under the Additional Placement Capacity will be a related party or associate of a related party. Existing Shareholders may or may not be entitled to subscribe for any Equity Securities issued under the Additional Placement Capacity and it is possible that their shareholding will be diluted.

If the Additional Placement Capacity is used to acquire new assets or investments, then it is likely that the allottees will be the vendors of the new assets.

The Company will comply with the disclosure obligations under Listing Rule 7.1A.4 and 3.10.5A on the issue of any new securities.

(f) **Details of Equity Securities issued under earlier placement capacity approval**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 22 May 2014 ("**Previous Approval**").

The Company has not issued any Equity Securities pursuant to the Previous Approval.

During the 12 months preceding the date of this Meeting, the Company issued a total of 227,604,278 Equity Securities, which represents approximately 36.25% of the total number of Equity Securities on issue at 14 May 2014 (12 months before this Meeting). All of these Equity Securities were issued under an exception in Listing Rule 7.2 or with Shareholder approval.

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of this Meeting are set out in Schedule 5.

(g) **Voting exclusion**

At the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in a proposed issue of Equity Securities under the proposed Additional Placement Capacity. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

GREENLAND MINERALS AND ENERGY LIMITED
ABN 85 118 463 004

GLOSSARY

In the Notice and this Explanatory Statement the following expressions have the following meanings:

"**Additional Placement Capacity**" means the capacity to issue additional Equity Securities by way of placement approved by Shareholders under Listing Rule 7.1A.

"**ASX**" means the ASX Limited (ACN 008 624 691).

"**ASX Listing Rules**" or "**Listing Rules**" means the Listing Rules of the ASX.

"**Board**" means the Board of Directors of the Company.

"**Chairman**" means the chairman of the Company.

"**Company**" or "**GGG**" means Greenland Minerals and Energy Limited (ABN 85 118 463 004).

"**Corporations Act**" means Corporations Act 2001 (Cth).

"**Directors**" mean the directors of the Company from time to time.

"**Employee Rights**" means a right to acquire a Share subject to any vesting conditions imposed.

"**Employee Rights Plan**" means the Employee Rights Plan of the Company of October 2013.

"**Equity Securities**" has the same meaning as in the Listing Rules.

"**Explanatory Statement**" means this Explanatory Statement.

"**Meeting**" means the meeting convened by this Notice.

"**Notice**" means the notice of meeting that accompanies this Explanatory Statement.

"**Option**" means an option to subscribe for a Share.

"**Placement Period**" means the period during which Shareholder Approval under Listing Rule 7.1A is valid.

"**Resolution**" means a resolution referred to in the Notice.

"**Royalty Vendors**" means Hackleton Investments Limited and Exchange Minerals Limited.

"**Share**" means a fully paid ordinary share in the capital of the Company.

"**Shareholder**" means a registered holder of Shares in the Company.

"**Trading Days**" has the same meaning as in the Listing Rules.

"**WST**" or "**Western Standard Time**" means Western Standard Time, Perth, Western Australia.

"**A\$**" "**AUD**" or "**\$**" means Australian dollars unless otherwise stated.

SCHEDULE 1

TERMS OF UNLISTED 20 CENT OPTIONS

(Resolution 3)

The terms of the unlisted 20 cent Options the subject of Resolution 3 are:

- (a) Subject to these terms, each Option will entitle the holder ("Holder") to subscribe for one Share at 20 cents each.
- (b) The Options will expire on 24 February 2018 ("Expiry Date"). 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 after the date of allotment; and
 - (ii) give ASX notice under s708A(5) of the Corporations Act in respect of the issue of the Shares that complies with s708A(6) of the Corporations Act, or otherwise ensure that an offer of the Shares for sale will not require disclosure to investors under s707 of the Corporations Act.
- (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 or the 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 or 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, 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 agreement entered into with the Company on 24 February 2015 ("EPF") 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).

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SCHEDULE 2

TERMS OF UNLISTED 25 CENT OPTIONS

(Resolution 3)

The terms of the unlisted 25 cent Options the subject of Resolution 3 are:

- (a) Subject to these terms, each Option will entitle the holder ("Holder") to subscribe for one Share at 25 cents each.
- (b) The Options will expire on 24 February 2018 ("Expiry Date"). 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 after the date of allotment; and
 - (ii) give ASX notice under s708A(5) of the Corporations Act in respect of the issue of the Shares that complies with s708A(6) of the Corporations Act, or otherwise ensure that an offer of the Shares for sale will not require disclosure to investors under s707 of the Corporations Act.
- (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 or the 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 or Listing Rules.

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- (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, 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 agreement entered into with the Company on 24 February 2015 ("EPF") 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).

SCHEDULE 3

TERMS OF LISTED OPTIONS

(Resolution 4)

The terms of the Options the subject of Resolution 4 are:

- (a) Each Option entitles the holder to one Share in the capital of the Company.
- (b) The Options may be exercised at any time prior to 5.00pm WST on 30 June 2016.
- (c) The exercise price of the Options is 20 cents each.
- (d) Application will be made for the Options to be quoted and the Options will be freely tradeable.
- (e) The Company will provide to each Option holder a notice that is to be completed when exercising the Options ("Notice of Exercise"). Options may be exercised by the Option holder in whole or in part by completing the Notice of Exercise and forwarding the same to the Secretary of the Company to be received prior to the expiry date. The Notice of Exercise must state the number of Options exercised, the consequent number of Shares to be allotted and the identity of the proposed allottee. The Notice of Exercise by an Option holder must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Share. The Company will process all relevant documents received at the end of every calendar month.
- (f) All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares.
- (g) There are no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Options. Thereby, the Option holder has no rights to a change in the exercise price of the Option or a change to the number of underlying securities over which the Option can be exercised. The Company will ensure, for the purposes of determining entitlements to any issue, that Option holder will be notified of a proposed issue after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in such issues.
- (h) If there is a bonus issue ("Bonus Issue") to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue ("Bonus Shares"). The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.
- (i) In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option holder shall be reconstructed (as appropriate) in accordance with the Listing Rules.

SCHEDULE 4

SUMMARY OF THE TERMS OF THE EMPLOYEE INCENTIVE SCHEME (Resolution 5)

1. **Purpose** The purpose of the Employee Rights Plan is to provide an incentive for eligible participants to participate in the future growth of the Company and to offer Employee Rights to assist with reward, retention, motivation and recruitment of eligible participants.
2. **Eligible Participants** Eligible participants are a full or part-time employee, or a director of the Company or a subsidiary and relevant contractors and casual employees ("**Eligible Participants**").
3. **Offers** Subject to any necessary Shareholder approval, the Board may offer Employee Rights to Eligible Participants for nil consideration.
4. **Expiry Date** The expiry date of Employee Rights will be determined by the Board.
5. **Vesting Conditions and Lapse** An Employee Right may only be exercised after that Employee Right has vested and before its expiry date. The Board may determine the conditions upon the vesting of the Employee Rights at its discretion. By way of example, the Board may impose Share price and/or continuous service vesting hurdles.
- Any unvested Employee Rights will vest within 10 business days of a change of control event occurring.
- An Employee Right lapses upon various events including a vesting condition not being satisfied, a participant ceasing to be an eligible participant (except for certain matters such as death or retirement) and upon misconduct by a participant.
6. **Shares issued on vesting** Each Employee Right entitles the holder to one fully paid ordinary share on vesting.
7. **Transferability and quotation** Employee Rights may not be transferred without the prior written approval of the Board or by force of law. Quotation of the Employee Rights on the ASX will not be sought. However, the Company will apply for official quotation of Shares issued on vesting of the Employee Rights.
8. **No voting or dividend rights** The Employee Rights are personal and do not confer any entitlement to attend or vote at meetings, any entitlement to dividends or any entitlement to participate in any return of capital unless the Employee Rights are vested and the underlying Shares have been issued.
9. **No participation rights** The Employee Rights do not entitle the holder to participate in the issue of securities unless the Employee Rights are vested and Shares have been issued before the record date for determining entitlements.

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10. Limitation on number of Employee Rights

Shares to be issued under the Employee Rights Plan when aggregated with the number of Shares issued during the previous 5 years under any employee incentive scheme of the Company must not exceed 5% of the total number of Shares on issue at the time of the relevant offer. Various excluded offers may be disregarded so as to not count for the 5% limit.

11. Administration of the Employee Rights Plan

The Employee Rights Plan will be administered under the directions of the Board and the Board may determine procedures for the administration of the Employee Rights Plan as it considers appropriate.

12. Operation

The operation of the Employee Rights Plan is subject to the Listing Rules and the Corporations Act.

SCHEDULE 5

**ISSUES OF EQUITY SECURITIES SINCE 14 MAY 2014
(Resolution 6)**

Date of Issue	Number of Equity Securities issued	Class of Equity Securities issued and summary of terms of that class	Names of allottees or basis on which allottees determined	Price at which Equity Securities issued and discount (if any) to market price	Total cash consideration	Amount of cash spent and use of cash and intending use of remaining cash	Non-cash consideration	Current value of non-cash consideration
17 June 2014	25,000	Fully paid ordinary shares	Exercise of 60 cent listed Options by option holder	60 cents per Share being a premium to the then market price	\$15,000	\$15,000 spent on general working capital	N/A	N/A
10 July 2014	(a) 88,685,050	Fully paid ordinary shares	Subscribers under a rights issue prospectus dated 6 June 2014 including Shareholders	10 cents – Issued at then market price	\$8,868,505	Approximately \$4,991,505 spent on mining licence application and general working capital and expenses of the offer and approximately \$3,877,000 remaining to be spent on mining licence application and general working capital	N/A	N/A

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Date of Issue	Number of Equity Securities issued	Class of Equity Securities issued and summary of terms of that class	Names of allottees or basis on which allottees determined	Price at which Equity Securities issued and discount (if any) to market price	Total cash consideration	Amount of cash spent and use of cash and intending use of remaining cash	Non-cash consideration	Current value of non-cash consideration
	(b) 88,685,050	Options – 20 cents exercise price and 30 June 2016 expiry date	Subscribers under a rights issue prospectus dated 6 June 2014 including Shareholders	Free attaching Options	N/A	N/A	Free attaching Options	\$507,504 (at 0.57 cents per Option)
15 July 2014	(a) 3,301,500	Fully paid ordinary shares	Underwriters and sub-underwriters to the rights issue – being securities in lieu of cash payments concerning rights issue	Deemed issue price of 10 cents per Share	N/A	N/A	Consideration for services for rights issue	\$217,899 (at 6.6 cents per Share)
	(b) 3,301,500	Options – 20 cent exercise price and 30 June 2016 expiry date	Underwriters and sub-underwriters to the rights issue – being securities in lieu of cash payments concerning rights issue	Free attaching Options	N/A	N/A	Consideration for services for rights issue	\$18,818 (at 0.57 cents per Option)
1 October 2014	923,637	Fully paid	Employees under	Deemed issue price of 30	N/A	N/A	Shares in lieu of cash payments	\$60,960 (at 6.6 cents per

Date of Issue	Number of Equity Securities issued	Class of Equity Securities issued and summary of terms of that class	Names of allottees or basis on which allottees determined	Price at which Equity Securities issued and discount (if any) to market price	Total cash consideration	Amount of cash spent and use of cash and intending use of remaining cash	Non-cash consideration	Current value of non-cash consideration
		ordinary shares	Employee Share Plan	cents per Share			otherwise payable to employees under Employee Share Plan	Share)
6 October 2014	1,538	Fully paid ordinary shares	Exercise of 20 cent listed Options by option holders	20 cents per Share being a premium to the then market price	\$307	\$307 spent on general working capital	N/A	N/A
10 March 2015	(a) 13,690,000	Fully paid ordinary shares	Royalty Vendors or nominees	Deemed issue price of 6 cents per Share	N/A	N/A	Consideration for sale of royalty to the Company	\$903,540 (at 6.6 cents per Share)
	(b) 13,690,000	Options – 20 cent exercise price and 30 June 2016 expiry date	Royalty Vendors or nominees	Free attaching Options	N/A	N/A	Consideration for sale of royalty to the Company	\$78,033 (at 0.57 cents per Option)
10 March 2015	(a) 7,500,000	Options – 20 cent exercise price and 24 February 2018 expiry date	Long State Investment Limited	N/A	N/A	N/A	Part consideration for Long State entering into equity placement facility agreement	\$135,000 (at 1.8 cents per Option)

Date of Issue	Number of Equity Securities issued	Class of Equity Securities issued and summary of terms of that class	Names of allottees or basis on which allottees determined	Price at which Equity Securities issued and discount (if any) to market price	Total cash consideration	Amount of cash spent and use of cash and intending use of remaining cash	Non-cash consideration	Current value of non-cash consideration
	(b) 7,500,000	Options – 25 cent exercise price and 24 February 2018 expiry date	Long State Investment Limited	N/A	N/A	N/A	Part consideration for Long State entering into equity placement facility agreement	\$112,500 (at 1.5 cents per Option)
10 March 2015	1,003	Fully paid ordinary shares	Exercise of 20 cent listed Options by option holder	20 cents per Share being a premium to the then market price	\$201	\$201 spent on general working capital	N/A	N/A

GREENLAND MINERALS AND ENERGY LIMITED
ABN 85 118 463 004
PROXY FORM

APPOINTMENT OF PROXY

Greenland Minerals and Energy Limited
ABN 85 118 463 004

I/We

being a Shareholder of Greenland Minerals and Energy Limited entitled to attend and vote at the Annual General Meeting, hereby

Appoint

Name of Proxy

or failing the person so named or, if no person is named, the chair of the Meeting or the chair's nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the Annual General Meeting to be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia on 14 May 2015 at 10:30am (WST) and at any adjournment thereof.

Important for Resolutions 1 and 5

If you appoint a member of the Company's key management personnel (other than the chair of the Meeting) or a closely related party of a member of the Company's key management personnel as your proxy, and you do not direct your proxy how to vote in respect of Resolutions 1 and 5 your proxy will NOT cast your vote on these resolutions and your votes will not be counted.

If you appoint the chair of the Meeting as your proxy (or the chair of the Meeting becomes your proxy by default) and you do not direct your proxy how to vote in respect of Resolutions 1 and 5 your vote will be cast FOR these Resolutions, and you hereby expressly authorise the chair of the Meeting to exercise your proxy even though Resolutions 1 and 5 are connected directly or indirectly with the remuneration of the members of the Company's key management personnel. **The chair of the Meeting intends to vote any undirected proxies in favour of all Resolutions.**

Voting on Business of the General Meeting

		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Jeremy Whybrow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratify the issue of Options to Long State Investment Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratify the issue of securities to the Royalty Vendors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of employee incentive scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Additional Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your Shares are not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

Please return this Proxy Form to the Company Secretary, Greenland Minerals and Energy Limited, Unit 6, 100 Railway Road, Subiaco, Western Australia or by post to PO Box 2006, Subiaco, Western Australia 6904 or by fax to +61 8 9382 2788 or by email to voting@ggg.gl by 10:30am (WST) on 12 May 2015.

Signed this _____ day of _____ 2015.

By:

Individuals and joint holders

Companies (affix common seal if appropriate)

Signature

Director

Signature

Director/Secretary

Signature

Sole Director and Sole Secretary

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GREENLAND MINERALS AND ENERGY LIMITED
ABN 85 118 463 004
Instructions for Completing Appointment of Proxy Form

1. In accordance with section 249L of the Corporations Act, a shareholder of the Company who is entitled to attend and cast two or more votes at a general meeting of shareholders is entitled to appoint two proxies. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.
3. Corporate shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - 2 directors of the company;
 - a director and a company secretary of the company; or
 - for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in sections 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with sections 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of sections 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a Proxy Form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
5. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. In accordance with section 250BA of the Corporations Act the Company specifies the following for the purposes of receipt of proxy appointments:

Registered Office: Unit 6, 100 Railway Road, Subiaco, Western Australia

Fax Number: +61 8 9382 2788

Postal Address: PO Box 2006, Subiaco, Western Australia 6904

Email Address: *voting@ggg.gl*

by no later than 48 hours prior to the time of commencement of the Meeting.

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