

Company Announcement, 17 September 2021

GGG Prepares Kvanefjeld White Paper Following Public Consultation

 GGG's preparation of a White Paper following public consultation for its Kvanefjeld rare earth project in Greenland is well advanced

 The White Paper will address all issues raised during public consultation or in submissions to the Government

GGG expects its White Paper responses to be complete by mid-October 2021

 Kvanefjeld public consultation period closed on 13 September 2021 after commencing in December 2020.

Greenland Minerals Ltd ('GGG' or 'the Company') advises that preparation of the White Paper (WP) for its 100% owned Kvanefjeld rare earth project in Greenland is well-advanced following a public consultation period which closed on 13 September 2021.

The statutory consultation period was initiated by the Greenland Government on 18 December 2020.

Legislation requires that the Company prepare a WP following public consultation. The WP must set out all issues regarding the Kvanefjeld Project raised during public consultation, either in submissions directly to Government or in public meetings, with the Company's responses to these issues.

GGG Managing Director John Mair said preparation of the WP was well advanced.

"The WP represents an opportunity to provide simple and clear explanations to submissions made during the consultation process and to identify where further detail can be found in the EIA and associated technical reports.

"Outcomes of the public consultation will play an important role in focussing future stakeholder engagement and shaping the path forward for the Kvanefjeld Project."

Responses to issues raised during the first round of public meetings and in submissions made in the 36 weeks of the public consultation period are largely complete. Several submissions were received by Government in final days of consultation and Company has started to develop responses to these submissions.

The Company has also been in communication with Greenland's Mining License and Safety Authority (MLSA) to ensure that transcripts of the recent public meetings are made available as soon as possible to identify any final issues for inclusion in the WP. GGG anticipates that its WP responses will be completed within the next few weeks.

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GGG is pleased that it has been possible to address most submissions made to the Government, and most issues raised during public consultation meetings, by reference to material contained in the Company's impact assessments and the expert reports which were commissioned to support the assessments.

About the Kvanefjeld Project

The Kvanefjeld Rare Earth Project is one of the most significant and advanced emerging rare earth projects globally. The Project is unique with respect to its favourable metallurgy and forecast production profile across all commercially important rare earths. Kvanefjeld is located near existing infrastructure in southern Greenland with year-round direct shipping access to the project area.

Rare earth elements are critical to the electric vehicle revolution and renewable energy, as well as many other energy efficient applications. The Kvanefjeld Project is forecast to be a globally significant producer of all commercially important rare earth elements including **neodymium**, **praseodymium**, **terbium** and **dysprosium**, over an initial **37**-year mine life. These rare earths are used to make high powered permanent magnets that are utilised in electric vehicles and wind turbines, along with many other applications. Kvanefjeld is well-placed to meet the major surge in rare earth demand that will be generated by the transition to electric vehicles, along with growth in renewable energy.

Authorised for release by the Board of Greenland Minerals Ltd.

-ENDS-

For further information, contact

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ABOUT GREENLAND MINERALS LTD.

Greenland Minerals 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 Rare Earth Project. A pre-feasibility study was finalised in 2012, and a comprehensive feasibility study was completed in 2015 and updated following pilot plant operations in 2016. The studies demonstrated the unique and highly advantageous strengths of the Kvanefjeld Project and outlined the potential for Kvanefjeld to be developed as a long-life, low cost, and large-scale producer of rare earth elements; key enablers to the electrification of transport systems.

GML is working closely with major shareholder and strategic partner Shenghe Resources Holding Co Ltd to develop Kvanefjeld as a cornerstone of future rare earth supply. An exploitation (mining) license application for the initial development strategy was reviewed by the Greenland Government through 2016 -19 and was updated in 2019 following addition supporting studies.

In 2017-18, GML undertook technical work programs with Shenghe Resources Holding Co Ltd that improved the metallurgical performance and simplified the development strategy and infrastructure footprint in Greenland, with optimised Feasibility Study outcomes announced in mid-2019. This defined a significantly enhanced project cost-structure and a direct alignment with downstream processing. In addition, the Company continues its focus on working closely with Greenland's regulatory bodies on the processing of the mining license application and maintaining regular stakeholder updates.

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Greenland Minerals 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 – Mineral Resources Ore Reserves and Metallurgy

The information in this report that relates to Mineral Resources is based on information compiled by Mr 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 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 information in the statement that relates to the Ore Reserves Estimate is based on work completed or accepted by Mr Damien Krebs of Greenland Minerals Ltd and Mr Scott McEwing of SRK Consulting (Australasia) Pty Ltd. The information in this report that relates to metallurgy is based on information compiled by Damien Krebs.

Damien Krebs is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the type of metallurgy and scale of project under consideration, and to the activity he is undertaking, to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). The Competent Persons consent to the inclusion of such information in this report in the form and context in which it appears.

Scott McEwing is a Fellow and Chartered Professional of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as Competent Persons in terms of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 edition). The Competent Persons consent to the inclusion of such information in this report 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. The ore reserve estimate was released in a Company Announcement on June 3rd, 2015. There have been no material changes to the resource estimate, or ore reserve since the release of these announcements.

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