

**GREENLAND MINERALS AND ENERGY LIMITED
ACN 118 463 004**

PROSPECTUS

For the Offer of 1 New Option at an issue price of 1 cent

This Prospectus has been prepared for the purposes of section 708A(11)(b)(ii) of the Corporations Act to remove any secondary trading restrictions on the sale of securities to be issued by the Company while the offer of a New Option is open under this Prospectus.

This Prospectus is a transaction-specific prospectus issued in accordance with section 713 of the Corporations Act. This Prospectus contains important information about the Offer.

IMPORTANT NOTICE

This Prospectus is dated 2 February 2016 and was lodged with ASIC on that date. Neither ASIC, ASX nor any of their respective officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No securities will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

Application will be made to ASX within 7 days after the date of this Prospectus for the quotation of the New Option subject of this Prospectus.

The Company is an ASX listed company whose securities are granted official quotation by ASX.

In preparing this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to investors and professional advisers who investors may consult.

No person is authorised to give any information or to make any representations in connection with this Offer that is not contained in this Prospectus. Any information or representation that is not contained in this Prospectus may not be relied upon as having been authorised by the Company or its Directors.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. If an applicant is resident in a country other than Australia it should consult its professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it should not be lawful to make such an offer.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. An investment in the New Option the subject of this Prospectus should be considered highly speculative.

Certain terms and abbreviations used in this Prospectus have defined meanings which are explained in the Glossary.

CORPORATE DIRECTORY

DIRECTORS

Mr Anthony Ho (Non-Executive Chairman)
Dr John Mair (Managing Director)
Mr Simon Cato (Non-Executive Director)
Mr Michael Hutchinson (Non-Executive Director)
Mr Jeremy Whybrow (Non-Executive Director)

COMPANY SECRETARY

Mr Miles Guy

SOLICITORS

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SHARE REGISTRY *

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* Advanced Share Registry Services has not been involved in the preparation of this Prospectus and has not consented to being named in the Prospectus. Its name is included for information purposes only.

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1. INVESTMENT OVERVIEW

Question	Response	Where to find more information
What is the Offer?	The Company is offering to issue 1 New Option at an issue price of 1 cent.	Sections 2.1 and 4.1
What are the terms of the New Option offered?	The New Option offered will have an exercise price of 8 cents and an expiry date of 30 September 2018. The full terms of the New Option offered is set out in Section 5.1. The New Option offered is in the same class as both the existing listed New Options with the code "GGGOB" and New Options to be issued to the Corporate Advisers (or nominees) while this Offer is open.	Section 5.1
Who should apply?	The Company will invite an investor to apply. You should not apply for the New Option unless you are invited to do so.	Sections 2.1, 4.1 and 4.2
What is the purpose of the Offer?	<p>During the period in which this Offer is open, the Company will issue 15,000,000 New Options for no issue price on the same terms as the New Option the subject of this Offer. The 15,000,000 New Options will be issued without a prospectus to the Corporate Advisers (or nominees) for corporate advisory services to be provided. The Corporate Advisers (or nominees) will be exempt from the disclosure requirements under Chapter 6D of the Corporations Act and will not be a related party of the Company.</p> <p>The Corporations Act restricts the trading of securities that are issued without a prospectus or otherwise where section 708A of the Corporations Act is not complied with. The purpose of the Offer is to allow the Corporate Advisers (or nominees) that will be issued with the 15,000,000 New Options to be able to sell them without secondary trading sale restrictions.</p>	Section 2.1
What is the effect of the Offer?	<p>The effect of the Offer is to remove the secondary trading sale restrictions on the 15,000,000 New Options to be issued to the Corporate Advisers (or nominees).</p> <p>The Offer will further increase the number of Options on issue by 1 New Option and decrease the cash reserves of the Company by approximately \$7,500 (being the estimated expenses of the Offer).</p>	Section 2.2
What are the key risks associated with an investment in the Company?	Some of the key risks associated with an investment in the Company are set out below. The Applicant for the New Option should consider these risks and the risks set out in Section 3 when considering whether to apply for the New Option being offered. Some of the key specific risks are:	Section 3

Question	Response	Where to find more information
	<ul style="list-style-type: none"> • Development risk – The Company's current focus is on the documentation of the environmental and social impact assessments upon the Kvanefjeld project so as to supplement the feasibility study and complete material for a mining licence application. Ultimately the Company seeks to develop a mining operation at the Kvanefjeld project. There is no guarantee of achievement of milestones to successfully develop the Kvanefjeld project including the grant of a mining (exploitation) licence, the economic recoverability of ore bodies and funding of a mining operation. • Funding a mining operation and strategic partnerships – financing, constructing and operating any mining operation will be a significant cost. The Company is looking to progress relationships with funding and strategic development partners. No assurance can be given that future funding will be available to the Company on favourable terms or at all or that a suitable agreement can be reached with a strategic partner which would prejudice the development of the Kvanefjeld project. To date, the Company has entered into a memorandum of understanding with China Non-Ferrous Metal Industry Foreign Engineering and Construction Co. (NFC) which is a non-binding framework agreement. • Regulatory/Political risk – The issue of a mining (exploitation) licence (needed to mine) for the Kvanefjeld project is a matter of Greenland Government discretion. There can be no guarantee that the Greenland Government will issue a mining licence. • Commodity prices – The Company is aiming to produce a critical rare earth concentrate and by-products consisting of, uranium oxide, lanthanum, cerium, zinc and fluor spar from the Kvanefjeld project. Adverse fluctuations in prices of these products may detrimentally affect any earnings of the Company and the terms of any offtake agreement it may enter into. • Reliance on key personnel - The Company's success largely depends on the core competencies of its Directors and management and their familiarisation with, and ability to operate in, the resource industry and the Company's ability to retain its key executives. 	

What are the key dates of the Offer?	Prospectus lodged with ASIC	2 February 2016
	Opening Date	2 February 2016
	Closing Date	16 February 2016

Question	Response	Where to find more information
	Despatch of holding statement	19 February 2016
	Please note that these dates are subject to change. The Company reserves the right, subject to the Corporations Act and the Listing Rules to amend the timetable at any time, and in particular, to extend the Closing Date.	

2. PURPOSE AND EFFECT OF THE OFFER

2.1 Purpose of Offer

During the period in which the Offer is open, the Company will issue 15,000,000 New Options to the Corporate Advisers (or nominees) for no issue price on the same terms as the New Option the subject of this Offer. The 15,000,000 New Options to be issued to the Corporate Advisers (or nominees) and the New Option offered under this Prospectus are in the same class of securities that are quoted securities of the Company as the Company has existing New Options on issue that are quoted under the code "GGGOB". New Options have an exercise price of 8 cents and an expiry date of 30 September 2018. The full terms of the New Options are set out in Section 5.1.

The 15,000,000 New Options will be issued without a prospectus to the Corporate Advisers (or nominees) for corporate advisory services to be provided. The Corporate Advisers or nominees will be exempt from the disclosure requirements under Chapter 6D of the Corporations Act and will not be related parties of the Company.

The Corporations Act restricts the trading of securities that are issued without a prospectus or otherwise where section 708A of the Corporations Act is not complied with. The purpose of the Offer is to allow the Corporate Advisers (or nominees) that will be issued with the 15,000,000 New Options to be able to sell them without trading restrictions. This Prospectus has been prepared for the purpose of section 708A(11)(b)(ii) of the Corporations Act to remove any secondary sales restrictions on the sale of the New Options to the Corporate Advisers or nominees. Section 708A(11)(b)(ii) of the Corporations Act removes secondary sale restrictions where relevant securities (that are in a class of securities that are quoted securities of a body) are issued while an offer of the same class of quoted securities is open under a prospectus.

Under the Offer, the Company will invite an investor to subscribe for 1 New Option for 1 cent, which New Option will be in the same class as 15,000,000 New Options. Both the New Option under this Offer and the 15,000,000 New Options will be in the same class as existing listed New Options quoted under the code "GGGOB". The Company will not receive any sum of money under this Prospectus and therefore raising funds is not a purpose of the Offer.

2.2 Effect of the Offer

The effect of the Offer will be to remove the secondary trading sale restrictions on the 15,000,000 New Options to be issued.

The Offer will further:

- (a) increase the number of Options on issue by 1 New Option; and
- (b) decrease the cash reserves of the Company by approximately \$7,500, being the estimated costs of the Offer.

2.3 Capital Structure

The capital structure of the Company after the issue of the 1 New Option under this Prospectus and the issue of the 15,000,000 New Options is set out below.

	Number
SHARES	
Existing Shares	787,708,978
Shares to be issued under this Prospectus	0
Total	787,708,978
OPTIONS	
Options – exercise price 20 cents expiry date 30 June 2016 (quoted)	105,658,172
Options – exercise price 20 cents expiry date 24 February 2018 (unquoted)	7,500,000
Options – exercise price 25 cents expiry date 24 February 2018 (unquoted)	7,500,000
Existing New Options (quoted)	85,721,974
New Options to Corporate Advisers or nominees (quoted)	15,000,000
New Option to be issued under this Prospectus (quoted)	1
Total	221,380,147

Notes:

This table assumes that no Options are exercised before the Closing Date.

2.4 **Effect on Financial Position**

The issue of 1 New Option under this Prospectus will not have a material impact on the Company's financial position. For this reason a pro-forma statement of financial position of the Company showing the financial effect of the Offer has not been included in this Prospectus.

2.5 **No Effect on Control**

The issue of 1 New Option will have no effect on control of the Company.

3. RISK FACTORS

3.1 Introduction

The Applicant for the New Option should be aware that an investment in the Company is highly speculative as the Company is an exploration and development company which 100% owns the Kvanefjeld project in southern Greenland. The Company's current focus is on finalising the environmental and social impact assessments upon the Kvanefjeld project so as to supplement the feasibility study and complete material for a mining licence application.

There are a number of factors that may have a material impact on our future operating and financial performance. The key material risks are described below.

The Applicant should carefully consider the risks described below, the information contained in other sections of this Prospectus, and all other relevant material including our public announcements and reports.

The specific risks below are some of the risks specific to the Company including by reason of its involvement in the resource industry and the Kvanefjeld Project being located in Greenland. The general investment risks below are some of the risks to the Company of a general economic nature.

3.2 Specific Risks

Exploration and Development

Investors should understand that resource exploration and development is by its nature a high risk undertaking.

Ultimately the Company seeks to develop a mining operation at the Kvanefjeld project. There is no guarantee of achievement of milestones to successfully develop the Kvanefjeld project including the grant of a mining (exploitation) licence, the economic recoverability of ore bodies and funding of a mining operation.

Future capital needs and additional funding

Financing, constructing and operating any mining operation will be a significant cost and beyond any funds raised under this Offer. The Company is looking to progress relationships with funding and strategic development partners. No assurance can be given that future funding will be available to the Company on favourable terms or at all or that a suitable agreement can be reached with a strategic partner which would prejudice the development of the Kvanefjeld project. Any such future funding may take the form of equity or debt or a combination of equity and debt. To date, the Company has entered into a memorandum of understanding with NFC, which is a non-binding framework agreement (see ASX announcement of 7 April 2015).

Mining

Possible future development of a mining operation at the Kvanefjeld Project is dependent on a number of factors. Some of the factors limiting or preventing development and operations include, but are not limited to, failing to receive the necessary approvals from all relevant authorities and parties including necessary environmental approvals, unseasonal weather patterns, construction of any necessary production facilities, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, unexpected shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, risk of access to the required level of funding and contracting risk from third parties providing essential services.

In the event that the Company commences production, its operations may be disrupted by a variety of risks and hazards which are beyond its control, including environmental hazards, industrial accidents, technical failures, labour disputes, unusual or unexpected rock formations and extended interruptions due to inclement or hazardous weather conditions.

Licensing and Government Regulations

In October 2013 Greenland's parliament voted in favour of removing a long-standing zero-tolerance policy against the exploitation of radioactive materials. There can be no guarantee that future political restrictions on exploitation of radioactive materials will not be implemented.

The issue of a mining (exploitation) licence (needed to mine) for the Kvanefjeld project is a matter of Greenland Government discretion. The Greenland Government will need to be satisfied as to social and environmental considerations. There can be no guarantee that the Greenland Government will issue a mining licence.

In the event of production involving uranium, the regulatory burden at different levels of the industry increases the cost of doing business.

Commodity prices

The Company is aiming to produce a critical rare earth concentrate, with by-production of uranium oxide, lanthanum, cerium, zinc concentrate and fluor spar from the Kvanefjeld project. Adverse fluctuations in prices of these products may detrimentally affect any earnings of the Company and the terms of any offtake agreement it may enter into.

Commodity prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors include worldwide and regional supply and demand for specific commodities, commodity trading on the futures markets, general world economic conditions and the outlook of interest rates, inflation and other economic factors on both a regional and global basis.

Reliance on Key Personnel and Contractors

The Company's success largely depends on the core competencies of its Directors and management and their familiarisation with, and ability to operate in, the metals and mining industry and the Company's ability to retain its key executives.

Additionally, the Company relies on third party contractors to provide logistics and services for the exploration and development field work upon the Kvanefjeld Project.

Resource Estimates

Resources estimates are expressions of judgment based on knowledge, experience and resource modelling. As such, resource estimates are inherently imprecise and rely to some extent on interpretations made.

Additionally, resource estimates may change over time as new information becomes available. Should the Company encounter mineralisation or geological formations different from those predicted by past drilling, sampling and interpretations, resource estimates may need to be altered in a way that could adversely affect the Company's operations.

Environmental

The Company's operations are subject to the environmental risks inherent in the mineral exploration and production industries. This includes the Greenland Government being satisfied as to environmental considerations prior to the issue of a mining licence upon the Kvanefjeld project. Failure to obtain such approvals will prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's costs of doing business or affect its operations in any area.

Currency

The Company's future revenue so far as concerns its operations in Greenland may be in US dollars whilst its costs will be payable in Danish Kroner, Australian dollars and Euros. The exchange rates between the various currencies are affected by numerous factors beyond the control of the Company. These factors include economic conditions in the relevant country and elsewhere and the outlook for interest rates, inflation and other economic factors. These factors may have a positive or negative effect on the Company's exploration, project development and production plans and activities, together with the ability to fund those plans and activities.

Title

The Company considers the relevant Greenland exploration licences are valid, in force and enforceable in accordance with their terms. The licences are subject to a number of legislative conditions which if not met would affect the standing of the licences and their ability to be renewed.

Sovereign Risk

The Kvanefjeld Project is located in Greenland. Greenland is an autonomous country within the Kingdom of Denmark.

The political conditions in Greenland and Denmark are generally stable, however, changes in exchange rates, control or fiscal regulations and regulatory regimes, labour unrest, inflation or economic recession could adversely affect the Company's business.

Insurance

The Company, where economically feasible, insures its operations in accordance with industry practice. However, in certain circumstances, the Company's insurance (if obtained) may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.

Insurance of all risks associated with mineral exploration and development is not always available and where available the costs can be prohibitive.

3.3 General Risks

Securities Investments and Share Market Conditions

There are risks associated with any securities investment. The prices at which the securities trade may fluctuate in response to a number of factors.

Furthermore, the stock market, and in particular the market for exploration and mining companies may experience extreme price and volume fluctuations that may be unrelated or disproportionate to the operating performance of such companies. These factors may materially adversely affect the market price of the securities of the Company regardless of the Company's operational performance. Neither the Company nor the Directors warrant the future performance of the Company, or any return of an investment in the Company.

Economic Risk

Changes in both the world and Greenland economic conditions may adversely affect the financial performance of the Company. Factors such as inflation, currency fluctuations, interest rates, industrial disruption and economic growth may impact on future operations and earnings.

Legislative

Changes in relevant taxes, legal and administration regimes, accounting practice and government policies in either Greenland or Australia may adversely affect the financial performance of the Company.

4. DETAILS OF THE OFFER

4.1 The Offer

By this Prospectus the Company offers for subscription 1 New Option at 1 cent. The New Option offered under this Prospectus will rank equally with existing New Options on issue at the date of this Prospectus and which are quoted under the code "GGGOB". An Applicant should only apply at the invitation of Directors.

The successful Applicant will be issued with the New Option offered under this Prospectus. The Offer is not underwritten. There is no sponsoring broker. No broker or financial services licensee will be paid any fee in relation to this Offer.

The details of how to apply for the New Option are set out below.

4.2 Application for New Option

An application for the New Option may only be made by an investor at the direction of the Company and must be made using an Application Form.

A completed Application Form and accompanying cheque must be mailed or delivered to the Company as follows:

Post:

Greenland Minerals and Energy Limited
PO Box 2006
Subiaco WA 6904

Delivery:

Greenland Minerals and Energy Limited
Ground Floor, Unit 6
100 Railway Road
Subiaco WA 6008

A cheque should be made payable to "Greenland Minerals and Energy Limited Option Offer Account" and crossed "Not Negotiable". A completed Application Form must reach the Company by no later than the Closing Date.

4.3 Minimum Subscription

The minimum subscription under the Offer is 1 cent. The Company will not issue the New Option pursuant to this Prospectus until the minimum subscription is satisfied.

4.4 Allocation and Allotment

Allotment of the New Option will take place as soon as practicable after the Closing Date. The Directors will determine the allottee of the New Option and reserve the right to reject any Application.

4.5 Opening Date and Closing Date of the Offer

The Opening Date is 2 February 2016 and the Closing Date is estimated to be 5.00pm WST on 16 February 2016. The Directors reserve the right to extend the Closing Date and the Offer or close the Offer early without notice.

4.6 Official Quotation by ASX

Application for official quotation by ASX of the New Option to be issued by this Prospectus will be made within 7 days after the date of this Prospectus. If the New Option to be issued by this Prospectus is not admitted to official quotation by ASX before the expiration of 3 months after the date of the Prospectus, or such period as is varied by ASIC, the Company will not issue the New Option and will repay all application money within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant official quotation to the New Option to be issued pursuant to this Prospectus is not to be taken in any way as an indication of the merits of the Company or the New Option offered for subscription.

4.7 ASX Listed Company

The Company is included in the official list of ASX and the Listing Rules apply to securities issued by the Company.

4.8 Applicants Outside Australia

This Prospectus does not, and is not intended to, constitute an offer in any place or jurisdiction, or to any person to whom, it would not be lawful to make such an offer to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities law. No action has been taken to register or qualify the New Option or otherwise permit a public offering of the New Option the subject of this Prospectus in any jurisdiction outside Australia. It is intended that the Applicant invited to apply will be resident in Australia.

It is the responsibility of any Applicant outside Australia to obtain all necessary approvals for the allotment and issue of the New Option under this Prospectus. The return of a completed Application Form will be taken by the Company to constitute a representation and warranty by the Applicant that all relevant approvals have been obtained.

4.9 CHES

The Company participates in the Clearing House Electronic Subregister System (CHES). CHES is operated by ASX Settlement Pty Ltd (ASPL), a wholly owned subsidiary of ASX.

Under CHES, the Company does not issue certificates to investors. Instead, Shareholders receive a statement of their holdings in the Company. If an investor is broker sponsored, ASPL will send a CHES statement.

4.10 Rights Attaching to Securities

A summary of the terms of the New Options and the rights attaching to Shares is set out in Section 5.

5. RIGHTS ATTACHING TO SECURITIES

5.1 Terms of New Options

The terms of the issue of the New Options 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 September 2018.
- (c) The exercise price of the Options is 8 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.

5.2 Rights attaching to Shares

Full details of the rights and liabilities attaching to the Shares are:

- detailed in the Constitution, a copy of which can be inspected, free of charge, at the registered office of the Company during normal business hours; and
- in certain circumstances, regulated by the Corporations Act, the Listing Rules and the general law.

The following is a summary of the more significant rights attaching to Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Voting Rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at a general meeting of members every member has one vote on a show of hands and one vote per Share on a poll. The person who holds a share which is not fully paid shall be entitled to a fraction of a vote equal to that proportion of a vote that the amount paid or credited (excluding amounts paid in advance) on the relevant share bears to the total amounts paid and payable (including amounts credited) on that share. Voting may be in person or by proxy, attorney or representative.

Dividends

Subject to the rights of holders of shares issued with any special rights (at present there are none), the profits of the Company which the Board may from time to time determine to distribute by way of dividend are divisible to each share of a class on which the Board resolves to pay a dividend in proportion to the amount for the time being paid on a share (including amounts credited) bears to the total amount paid or payable (including amounts credited) on that share. All shares currently on issue and the shares to be issued under this Prospectus are fully paid shares.

Future Issues of Securities

Subject to the Corporations Act and the Listing Rules, the Directors may issue, grant options over, or otherwise dispose of unissued shares in the Company at the times and on the terms that the Directors think proper and a share may be issued with preferential or special rights.

Transfer of Shares

A shareholder may transfer Shares by a market transfer in accordance with any computerised or electronic system established or recognised by ASX for the purpose of facilitating transfers in Shares or by an instrument in writing in a form approved by the Board.

Meetings and Notices

Each shareholder is entitled to receive notice of, and to attend, general meetings for the Company and to receive all notices, accounts and other documents required to be sent to shareholders under the Constitution, the Corporations Act or the Listing Rules. Shareholders may requisition meetings in accordance with the Corporations Act.

Election of Directors

There must be a minimum of three Directors. At every annual general meeting one third of the Directors (rounded down to the nearest whole number) must retire from office together with any Director who would have held office for more than three years since that Director's election or last election. These retirement rules do not apply to certain appointments including the managing director.

Amendment of Constitution

The Constitution of the Company can only be amended by a special resolution, passed by at least three quarters of the votes cast by holders of Shares entitled to vote on the resolution, at general meeting. At least 28 days' written notice specifying the intention to propose the resolution as a special resolution must be given.

Predominance of Listing Rules

While the Company is admitted to trading on the Official List, then despite anything in the Constitution, if the Listing Rules prohibit an act being done, the act must not be done. Nothing in the Constitution prevents an act being done that the Listing Rules require to be done. If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the Listing Rules require the Constitution to contain a provision and it does not contain such a provision, the Constitution is deemed to contain that provision. If the Listing Rules require the Constitution not to contain a provision and it contains such a provision, the Constitution is deemed not to contain that provision. If a provision of the Constitution is inconsistent with the Listing Rules, the Constitution is deemed not to contain that provision to the extent of the inconsistency.

6. ADDITIONAL INFORMATION

6.1 Board and Management

The Board consists of:

- Mr Anthony Ho (Non-Executive Chairman)
- Dr John Mair (Managing Director)
- Mr Simon Cato (Non-Executive Director)
- Mr Michael Hutchinson (Non-Executive Director)
- Mr Jeremy Whybrow (Non-Executive Director)

Messrs Mair, Cato and Whybrow as current or former executive directors are not considered independent directors.

Messrs Ho and Hutchinson are independent directors.

6.2 Interests of Directors

Other than as set out below or elsewhere in this Prospectus, no Director or proposed Director holds at the date of this Prospectus, or held at any time during the last two years before the date of lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company; or
- (b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Company or the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid by any person and no benefits have been given or agreed to be given by any person:

- (d) to a Director or proposed Director to induce him or her to become, or to qualify as, a Director; or
- (e) for services provided by a Director or proposed Director in connection with the formation or promotion of the Company or the Offer.

Holdings of Directors

Director' relevant interests in securities of the Company at the date of the Prospectus are:

Director	Shares	Options ¹ (GGGOA)	New Options ² (GGGOB)
Anthony Ho	2,487,500	450,000	337,500
John Mair	7,989,062	500,000	1,597,813
Simon Cato	5,843,984	100,000	981,786
Michael Hutchinson	921,276	500,000	0
Jeremy Whybrow	6,260,200	250,000	0

1. The Options have an exercise price of 20 cents and an expiry date of 30 June 2016 and are quoted under the code "GGGOA".
2. The Options have an exercise price of 8 cents and an expiry date of 30 September 2018 and are quoted under the code "GGGOB".

Remuneration of Directors

Mr Anthony Ho is paid \$100,000 per annum as a director's fee as a non-executive chairman. In the two years prior to the date of this Prospectus Mr Ho has received a total remuneration, including consulting fees of \$168,543.

Dr John Mair is paid \$350,000 per annum as managing director. In the two years prior to the date of this Prospectus Dr Mair has received a total remuneration of \$797,290.

Mr Simon Cato is paid \$50,000 per annum as a non-executive director. In the two years prior to the date of this Prospectus Mr Cato has received a total remuneration of \$126,963.

Mr Michael Hutchinson is paid \$45,000 per annum as a director's fee as non-executive director. In the two years prior to the date of this Prospectus Mr Hutchinson has received a total remuneration of \$248,822.

Mr Jeremy Whybrow is paid \$45,000 per annum as a director's fee as a non-executive director. In the two years prior to the date of this Prospectus Mr Whybrow has received a total remuneration, including consulting fees of \$163,950.

Directors are entitled to be paid reasonable expenses incurred by them on business of the Company.

The Directors are not required to hold any Shares in the Company under the Constitution.

6.3 Interests of Experts and Advisors

Except as disclosed in this Prospectus, no expert, promoter or any other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of the Prospectus, nor any firm in which any of those persons is or was a partner nor any company in which any of those persons is or was associated with, has now, or has had, in the two year period ending on the date of this Prospectus, any interest in:

- (a) the formation or promotion of the Company; or
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (c) the Offer.

Except as disclosed in this Prospectus, no amounts of any kind (whether in cash, securities or otherwise) have been paid or agreed to be paid to any expert, promoter or any other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of the Prospectus, or to any firm in which any of those persons is or was a partner or to any company in which any of those persons is or was associated with, for services rendered by that person in connection with the formation or promotion of the Company or the Offer.

Fairweather Corporate Lawyers has acted as solicitors to the Company in relation to the Offer. In respect of this work, the Company will pay approximately \$4,000 exclusive of GST and disbursements. Fairweather Corporate Lawyers has or will be paid fees of approximately \$248,000 exclusive of GST in the 2 years prior to the date of this Prospectus.

6.4 Expenses of the Offer

The total expenses connected with the Offer including legal fees, ASX and ASIC fees and other miscellaneous expenses will be approximately \$7,500.

6.5 Consents

The following party has given its written consent to be named in this Prospectus and for the inclusion of statements made by that party (as described below in the form and context in which they are included), and has not withdrawn such consent before lodgement of this Prospectus with ASIC.

FW Legal Pty Ltd trading as Fairweather Corporate Lawyers has consented to being named as the Solicitors to the Offer.

The party referred to above in this Section:

- does not make, or purport to make any statement in this Prospectus, or on which a statement made in this Prospectus is based other than as specified in this Section;
- to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus or any omissions from this Prospectus other than a reference to its name and a statement included in the Prospectus with the consent of that party as specified in this Section; and
- has not caused or authorised the issue of this Prospectus.

6.6 Share and New Option Trading History

The Company is a disclosing entity for the purposes of the Corporations Act and its securities are enhanced disclosure securities quoted on ASX.

Shares

The highest and lowest market price of the Company's quoted Shares on ASX during the 3 months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective dates of those sales and the last sale on the day prior to lodgement of this Prospectus with ASIC are :

	Price	Date
Highest	3.1 cents	6 and 25 January 2016
Lowest	2.1 cents	15 December 2015
Latest	2.9 cents	1 February 2016

New Options

The highest and lowest market price of the New Options on ASX during the 3 months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective dates of those sales and the last sale prior to lodgement of this Prospectus with ASIC are:

	Price	Date
Highest	1.0 cent	1 February 2016
Lowest	0.4 cents	30 November and 1 December 2015
Latest	1.0 cent	1 February 2016

6.7 Transaction Specific Prospectus and Continuous Disclosure Obligations

The Company is a disclosing entity under the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

In general terms "transaction specific prospectuses" are required to contain information in relation to the effect of the offer on the Company and the rights and liabilities attaching to the securities offered. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company on the basis that, as at the date of this Prospectus, the Company has not withheld from its continuous disclosure reporting any information about such matters that investors and their professional advisers would reasonably require to make an informed assessment of such matters and expect to find in this Prospectus.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act, states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with ASIC;
 - (ii) any half year financial report lodged with ASIC by the Company after the lodgement of the annual financial report referred to in paragraph (i) and before the lodgement of this Prospectus with ASIC; and
 - (iii) any continuous disclosure notices given by the Company after the lodgement of the annual financial report and before the lodgement of the copy of the Prospectus with ASIC.

The Company lodged its latest annual financial report with ASX on 10 April 2015. The following documents have been lodged with ASX since the date of lodgement of the Company's latest annual financial report:

Date	Description of Announcement
10/04/2015	Notice of Annual General Meeting/Proxy Form
17/04/2015	Appendix 3B and Sec708 Cleansing Statement
20/04/2015	Amended - Appendix 3B & Section 708 Cleansing Statement
20/04/2015	Change in substantial holding
24/04/2015	Research and Development Rebate Received
29/04/2015	Quarterly Cashflow Report
29/04/2015	Quarterly Activities Report
14/05/2015	Annual General Meeting Presentation
14/05/2015	Annual General Meeting - Results of Voting
25/05/2015	Positive Kvanefjeld Feasibility Study
26/05/2015	Appendix 3B & Sec 708 Cleansing Notice
28/05/2015	ALTA Conference Presentation
03/06/2015	Maiden Ore Reserves Estimate for the Kvanefjeld Project
16/06/2015	Successful Pilot Plant Operation Kvanefjeld Project
17/06/2015	Pilot Plant Presentation
22/06/2015	Change of Director's Interest Notice
25/06/2015	Appendix 3B & Sec 708 Cleansing statement
09/07/2015	Change of Director's Interest Notice
27/07/2015	Quarterly Activities Report
27/07/2015	Quarterly Cashflow Report
03/08/2015	Appendix 3B & Sec 708 Cleansing Statement
11/08/2015	Kvanefjeld – Mining Licence Application Update
21/08/2015	Trading Halt
25/08/2015	Suspension from Official Quotation
31/08/2015	Extension of voluntary trading suspension
02/09/2015	Trading suspension update
09/09/2015	Non-renounceable Rights Issue Prospectus
09/09/2015	Appendix 3B
10/09/2015	Rights Issue to Fund the Permitting Process
10/09/2015	Reinstatement

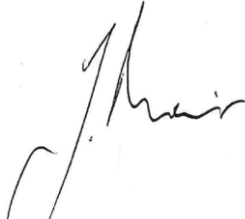
11/09/2015	Non-renounceable Rights Issue letter to Shareholders
11/09/2015	Half Year Accounts
17/09/2015	Kvanefjeld Project Optimisation
23/09/2015	Appendix 3B
23/09/2015	Change of Director's Interest Notice
24/09/2015	Refinery Pilot Plant Yields Excellent Initial Results
02/10/2015	Rights Issue Closed
07/10/2015	Trading Halt
08/10/2015	Suspension from Official Quotation
14/10/2015	Completion of \$3M Underwritten Part of Rights Issue
14/10/2015	Reinstatement
19/10/2015	Change of Director's Interest Notice x 3
21/10/2015	Appendix 3B
26/10/2015	Rifenery Piloting Successfully Completed
30/10/2015	Quarterly Cashflow Report
30/10/2015	Quarterly Activities Report
04/11/2015	Appendix 3B
06/11/2015	Ceasing to be a substantial shareholder
09/11/2015	Tetra Tech Proteus Wins Award for Kvanefjeld Project
25/11/2015	Government Pre Hearing Approvals Complete
02/12/2015	Mining License Application Guidance Phase to Commence
17/12/2015	Change of Director's Interest Notice
21/12/2015	Ceasing to be a substantial holder
23/12/2015	Greenland Ratifies International Uranium Conventions
20/01/2016	Trading Halt
20/01/2016	Request for Trading Halt
22/01/2016	Greenland and Denmark Landmark Agreement on Uranium
29/01/2016	Quarterly Cashflow Report
29/01/2016	Quarterly Activities Report

7. DIRECTORS' AUTHORISATION AND CONSENT

This Prospectus is authorised by the Company and lodged with the ASIC pursuant to section 718 of the Corporations Act.

Each Director has consented to lodgement of this Prospectus with ASIC in accordance with the terms of section 720 of the Corporations Act and has not withdrawn that consent.

Dated: 2 February 2016



.....
Signed for and on behalf of Greenland Minerals and Energy Limited
By Dr John Mair
Managing Director

8. GLOSSARY

Where the following terms are used in this Prospectus they have the following meanings:

Applicant	a person(s) who submits a valid Application Form pursuant to this Prospectus.
Application	a valid application made on an Application Form to subscribe for 1 Option pursuant to this Prospectus.
Application Form	the application form attached to this Prospectus.
ASIC	the Australian Securities and Investments Commission.
ASX	the ASX Limited (ACN 008 624 691).
Board	the Board of Directors.
Closing Date	the closing date for receipt of Application Forms under this Prospectus, estimated to be 5.00pm WST on 16 February 2016 or an amended time as set by the Board.
Company or Greenland Minerals	Greenland Minerals and Energy Limited (ACN 118 463 004).
Constitution	the constitution of the Company.
Corporate Advisers	RM Capital Pty Ltd (AFSL 221938) and CPS Capital Group Pty Ltd (AFSL 294848) or their nominees.
Corporations Act	the Corporations Act 2001 (Cth).
Director	a director of the Company.
Listing Rules	the official listing rules of the ASX.
New Options	Options with an exercise price of 8 cents and an expiry date of 30 September 2018 on the terms set out in Section 5.1.
Offer	an invitation made in this Prospectus to subscribe for 1 Option.
Official List	the official list of ASX.
Opening Date	2 February 2016.
Option	an option to subscribe for a Share.
Prospectus	this Prospectus.
Share	a fully paid ordinary share in the Company.
Shareholder	a person who holds one or more Shares.
WST	Western Standard Time, Perth, Western Australia.
\$ or Dollars	Australian dollars unless otherwise stated.

APPLICATION FORM

Only complete this Application Form if you are directed to do so by the Company.

This Application Form relates to the issue of 1 New Option in Greenland Minerals and Energy Limited at an issue price of 1 cent pursuant to a Prospectus dated 2 February 2016. The New Option will be on the terms set out in the Prospectus.

The expiry date of the Prospectus is the date which is 13 months after the date of the Prospectus. The Prospectus contains information about investing in the New Option and it is advisable to read this document before applying for the New Option. A person who gives another person access to this Application Form must at the same time and by the same means give the other person access to the Prospectus, and any supplementary prospectus (if applicable).

We the undersigned (the "Applicant") hereby apply to the Company for:

Number of New Options applied for (1 only):	Broker Stamp
Application moneys at 1 cent per New Option: \$.....	

Title	Given Names/Company Name	Surname/ACN
.....
Joint applicants or account designation		
.....
.....

Postal Address
City/Town State Postcode

Contact Name	Daytime Contact No.
Email contact	

CHESS Details: PID	HIN
--------------------------	-----------

Tax File No/Exemption Category		
Applicant 1	Applicant 2	Applicant 3
.....

Payment Details			
Drawer	Bank	Branch	Amount
.....	\$
.....	\$

DECLARATION

By lodging this Application Form and a cheque for the Application money the Applicant hereby:

- a) applies for the number of New Options specified in the Application Form or such lesser number as may be allocated by the Directors;
- b) agrees to be bound by the Constitution of the Company; and
- c) authorises the Directors to complete or amend this Application Form where necessary to correct any errors or omissions.

INSTRUCTIONS

1. Enter the number of New Options you wish to apply for.
2. Enter the total amount of application moneys payable. To calculate this amount, multiply the number of New Options you are applying for by the issue price for each New Option.
3. Enter the full name(s) of all legal entities that are to be recorded as the registered holders.
4. Enter the postal address for all communications from the Company.
5. Enter the name and telephone number of the person who should be contacted if there are any questions with respect to this application.
6. If you are CHESSE sponsored, enter your Participant Identification Number (PID) and Holder Identification Number (HIN), otherwise leave this box blank and a Shareholder Reference Number (SRN) will be allocated to you on issue.
7. Enter the tax file number(s) of the Applicant(s) - this is not mandatory.
8. Unless otherwise agreed by the Company, payment must be made to "**Greenland Minerals and Energy Limited Option Offer Account**" by cheque drawn or payable on a bank within Australia, crossed "**Not Negotiable**" and be in Australian dollars. Receipt of payment will not be acknowledged.
9. This Application Form does not need to be signed. Return of this Application Form with the required application moneys will constitute acceptance of that number of New Options stated on this form.

If you have received an Application Form without a complete and unaltered copy of this prospectus, please contact the Company who will send you, free of charge, either a printed or electronic version of this Prospectus (or both).

CORRECT FORMS OF REGISTRABLE TITLE

Note that only legal entities are allowed to hold securities. Application Forms must be in the name(s) of a natural person(s), companies or other legal entities acceptable to the Company. At least one full name and the surname are required for each natural person. Application Forms cannot be completed by persons less than 18 years of age. Examples of the correct form of registrable title are set out below:

Type of Investor	Correct Form of Registrable Title	Incorrect Form of Registrable Title
Trusts	Mr John David Brown <John David Brown A/C>	John Brown Family Trust
Deceased Estates	Mr John David Brown <Est John David Brown A/C>	John Brown <Deceased>
Partnerships	Mr John David Brown and Mr Michael James Brown	John Brown & Son
Clubs/ Unincorporated Bodies	Mr John David Brown <ABC Tennis Association A/C>	Brown Investment Club or ABC Tennis Association
Super Funds	John Brown Pty Ltd <Super Fund A/C>	John Brown Superannuation Fund

PAYMENT DETAILS

Please note that if an Application Form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be accepted. Any decision of the Directors as to whether to accept an Application Form, and how to construe, amend or complete it shall be final. An Application Form will not be treated as having offered to subscribe for more New Options than is indicated by the amount of the accompanying cheque. Please return the completed Application Form (accompanied by a cheque for the application moneys) at any time prior to the Closing Date to the Company to the address set out in the Prospectus.

Applications must be received by the Closing Date.