

Greenland Minerals and Energy Ltd

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Greenland Minerals and Energy benefits from world-class engineering

Engineering work at Greenland Minerals and Energy's (ASX:GGG) Kvanefjeld rare earths-uranium project has further enhanced the developer's investment profile by attracting an international innovation award.

The main contributing independent consultant for Kvanefjeld's feasibility work, Tetra Tech Proteus, took home the 'Bentley Be Inspired' award for Innovation in Mining 2015 for three-dimensional modelling carried out on the project.

The engineering services company – which has extensive experience in developing mining and infrastructure projects in cold climate environments – was recognised in London at the Bentley Awards ceremony.

The Kvanefjeld Feasibility Study, completed in Q2 2015, forms a key part of the mining license application for the project.

Funding for this permitting work, as well as for efforts related to transitioning into a commercialisation phase, has been generated by a recent A\$3 million capital raising.

Sharpening project

The award-winning feasibility work by Tetra Tech Proteus has helped define Kvanefjeld as having potential to be amongst the lowest-cost producers (after by-product costs) with more than 1 billion tonnes of resources supporting a mine life of 37 years.

However, more recent developments are indicating the project has further scope for expansion and operational improvements.

Last month, a refinery pilot plant trial served to further de-risk the operation's atmospheric leach circuit and confirmed the non-refractory nature of Kvanefjeld material with high extraction levels.

Thanks to the use of simple mechanical equipment, the availability of the pilot plant was very high with no significant stoppages experienced. All materials of construction performed well with no corrosion observed due to process conditions.

The impurity removal circuit demonstrated improved rare earth recoveries to those assumed for the feasibility study.

These pilot plant activities were performed as part of the European rare earths promotional program, EURARE, for which Greenland Minerals and Energy is a work package leader.

Price: A\$0.09

Market Cap: A\$90.43M

1 Year Share Price Graph



Share Information

Code: GGG

Listing: ASX

52 week High Low
0.185p 0.077p

Sector: Energy

Website: www.ggg.gl

Company Synopsis:

Greenland Minerals and Energy Ltd (ASX:GGG) is listed on the Australian Securities Exchange.

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Also, testwork last month which demonstrated a 95% production rate of rare earth extraction, comfortably exceeding feasibility study design assumptions of 77%.

Uranium extractions were in line with feasibility assumptions at a solid 85%.

Analysis

The award for Kvanefjeld's engineering contractor reflects positively on the project because it confirms the quality of the feasibility work conducted to date and illustrates that practical project fundamentals are being managed by an experienced Arctic operator.

Tetra Tech Proteus has worked in Arctic engineering since 1968. This level of experience is a critical advantage for Greenland Minerals and Energy since operating in this region involves unique challenges related to climatic extremes and environmental sensitivities.

The flowsheet progress demonstrated in recent weeks, meanwhile, represents a firming up of design parameters for crucial processing steps in Kvanefjeld's planned operations.

It also offers additional support for ongoing optimisation study efforts to further improve project economics.

Success in streamlining processing flowsheets is particularly important to the viability of rare earths projects. As such, the latest developments at Kvanefjeld reflect well on the project's potential to achieve competitive production efficiencies.

The improvement achieved on feasibility assumptions also highlights that conservative metrics have been applied to Kvanefjeld, suggesting further project upside may result as more advanced developments take shape.

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