

Greenland Minerals Ltd

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Greenland Minerals and Energy Ltd raises \$2M for Kvanefjeld project permitting

Greenland Minerals and Energy Ltd (ASX:GGG) will raise \$2 million to fund the permitting process of the Kvanefjeld rare earth and uranium project in Greenland.

The capital raising is priced at \$0.03 with a free attaching listed option.

A mining license application for Kvanefjeld was submitted in late 2015 and the major reviews of key components are now advanced.

Greenland Mineral's focus in 2016 is on advancing Kvanefjeld through the permitting process.

Kvanefjeld is globally unique, the rare earth and uranium resources are conducive to simple, pilot-plant proven metallurgy and the project has direct shipping access.

Government support

Recently, Greenland Minerals participated in the Arctic Circle Greenland Forum at the invitation of the Premier of Greenland and the President of Iceland.

Government support for the company's development of the Kvanefjeld rare earth and uranium project in Greenland will be integral to its development.

Dr John Mair, managing director of Greenland Minerals, participated as both a presenter and panellist in the session that addressed natural resource development in the Arctic.

Greenland has placed a major focus on moving toward a greater emphasis on natural resource development to diversify, grow, and strengthen its economy.

In recent months, Greenland has made significant advances to its regulatory framework in order to effectively manage the production and export of uranium.

These important developments represent the culmination of work programs conducted by the Greenland and Danish governments over recent years.

Background

Greenland Minerals' vision is to develop a stable, long-term source of materials for clean energy generation and energy efficient technologies.

Kvanefjeld is one of the world's most advanced rare earth and uranium projects.

Price: A\$0.13

Market Cap: A\$147.24M

1 Year Share Price Graph



June 2018 December 2018 June 2019

Share Information

Code: GGG

Listing: ASX

52 week High Low
A\$0.15 A\$0.05

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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The net present value of the project is US\$1.59 billion and the internal rate of return is 43.4%.

Project financing costs are US\$831.9 million and the project has a payback period of 5 years.

Greenland Minerals is exploring the use of hydro-electric power for Kvanefjeld having signed an agreement with a European multi-national conglomerate to develop a "power concept" based on renewable energy to power Kvanefjeld.

Third party financing, construction, and operation of a port of sufficient scale, accommodation for employees, power supply and supplies of key reagents would enhance strategic partner, offtake and financing imperatives. Build Own Operate (BOO) arrangements would prove a significant value driver.

Analysis

Greenland Minerals is well-positioned as one of the most advanced, and significant, rare earth and uranium projects globally.

Both rare earth metals and uranium are strongly leveraged to the growth in clean energy generation and efficient energy use.

News flow is expected with regard to:

- Further updates on the permitting schedule;
- Further improvements to project economics through work programs;
- Updates regarding third party financing, construction, and operation; and
- Updates regarding the signed letter of intent to develop a hydropower concept.

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