

Greenland Minerals Ltd

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Greenland Minerals reduces Kvanefjeld costs, optimises civil engineering design

Greenland Minerals Ltd (ASX:GGG) is continuing a campaign to drive down capital costs for its magnet metals Kvanefjeld project in Greenland, working to optimise civil engineering design.

The Greenland-focused minerals company has already reduced costs by making major reductions to the amount of civil earthworks required to prepare the site to host a planned open-pit mine.

READ: Greenland Government to profile nation's mineral sector at Greenland Day Perth next week

Greenland Minerals managing director Dr John Mair told the market: "With an overall goal of reducing capital costs, addressing the civil engineering strategy and civil earth works is an important part of the Kvanefjeld optimisation program.

"The multi-disciplinary team of engineering groups that spent time on-site in September are establishing the optimal ways of maximising the advantages of the project setting to minimise civil works and associated capital costs."

The company is expecting its Kvanefjeld operation to be a long-life, low-cost producer of the key magnet metals neodymium, praseodymium, dysprosium and terbium, having by-products such as uranium and zinc.

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Mair reported work the company had undertaken with Tetra Tech was complete, reducing the civil earthworks required for site preparation.

A key component of its work was a heavily-revised process plant pad that has been shaped to match the contours of the land and therefore reduce the civil construction effort and associated cost.

Mair said: "The Tetra Tech study is now with Nuna Logistics who are preparing the civil cost estimation, with outcomes expected in six weeks.

"We look forward to updating on the resulting capital cost reductions."

READ: Greenland Minerals conducts site visit to optimise rare earths project design

Greenland Minerals' technical efforts to reduce metallurgical processing costs are being advanced under the guidance of its major shareholder Shenghe Resources Holding Co Ltd, a leading rare earth company.

Price: \$0.14

Market Cap: \$166.74 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: GGG

Listing: ASX

52 week High Low
0.165 0.049

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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Shenghe supplies high purity rare earth metals and oxides to end users across the globe and has formally agreed to pick up Greenland Minerals' mine product, or refine and market its rare earth products, to the international customer network.

PND Engineers and China Communications Construction Co (CCCC) are also part of the team hoping to reduce capital costs at the site.

Greenland Minerals reported today Canadian Civil and Mining Contractor Nuna Logistics, which has arctic expertise, is expected to share a new civil construction cost estimate for Kvanefjeld project in November, which will be based on an updated civil design that quantifies cost reductions.

Older models for engineering design and capital costings are found in Greenland Minerals' 2015 feasibility study and updated Feasibility Study of 2016 which it released after undertaking pilot plant operations and additional engineering studies.

Greenland Minerals will be among a number of Australian companies to join the Government of Greenland at the free walk-in event Greenland Day Perth this Wednesday at the University of Western Australia's University Club in Crawley. To view a program, click here. To RSVP or request a one-to-one meeting with a government official, email Dr Anna Vass at anva@nanoq.gl.

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