

Greenland Minerals Ltd

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Greenland Minerals signs tripartite MOU for Kvanefjeld Participation Agreement

Greenland Minerals Ltd (GML) (ASX:GGG) has signed a tripartite MOU with the aim of finalising a Participation Agreement to advance the Kvanefjeld Rare Earth Project in southern Greenland towards development.

The MOU with Kommune Kujalleq and the Kujalleq Business Council establishes the intention of the parties to conclude the agreement, which would support and supplement an Impact Benefit Agreement (IBA).

Mining licence process

The IBA will form part of a mining licence application for GML's flagship project which contains rare earth elements, uranium and zinc.

READ: Greenland Minerals achieves continuous Kvanefjeld improvement: Pitt Street Research

GML's chief executive officer John Mair said the MOU was evidence of community support for the project and the company was pleased that another important step along the development path had been taken.

Kommune Kujalleq is the municipal authority for the region of southern Greenland which includes Narsaq and the Kvanefjeld project areas.

Kujalleq Business Council is the local organisation representing the local workforce and businesses.

READ: Greenland Minerals finalising updated civil cost estimate for Kvanefjeld Rare Earths Project

In the MOU, which was signed at the PDAC convention in Toronto this week, the three parties have agreed to a timeframe and a process for negotiating a Participation Agreement.

This would cover community capacity development in terms of needs identification and skills development for the local workforce and businesses.

The parties have also agreed on the importance of sharing knowledge about local culture and land use practices with the projected influx of project workers.

READ: Greenland Minerals largest shareholder forms JV in China to import radioactive rare earths

Kvanefjeld has the potential to become a long-life, low-cost and large-scale producer of rare earth elements.

GML is working closely with major shareholder and strategic partner Shenghe

Price: A\$0.135

Market Cap: A\$152.91M

1 Year Share Price Graph



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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Resources Holding Co Ltd to develop the project.

Comments from mayor

Kommune Kujalleq Mayor Kiista P Isaksen said: "The Kommune has observed the work of GML at Kvanefjeld for many years.

"We do not just want to sit with our hands in our lap while others from outside secure contracts with Greenland Minerals.

"We would like to participate as soon as possible once Greenland Minerals obtains an exploitation permit."

Potential for local business

Kujalleq Business Council chairman RC Rasmussen said: "The local business community and workforce has significant potential to participate in supplying labour, services, and supplies to Kvanefjeld.

"The Participation Agreement will provide a planning framework to ensure all reasonable opportunities are identified and exploited for the benefit of all parties."

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