

# Greenland Minerals and Energy Ltd

10:56 07 Jun 2018

## Greenland Minerals and Energy gains Asian and Australian institutional investors

Greenland Minerals and Energy Ltd (ASX:GGG) (GMEL) has outlined that Global X Uranium ETF has completed a block trade sale of 80 million shares to Asian and Australian institutional investors at 7.5 cents per share.

Shares in the company last traded at 8.4 cents.

Prior to the sell down Global X had been the second largest shareholder in the company with 98.1 million shares.

GMEL remains focused on the wholly-owned Kvanefjeld Project, located near the southern tip of Greenland near existing infrastructure, including an international airport, and has year-round direct shipping access to the project area.

Kvanefjeld is underpinned by a JORC Resource of >1 billion tonnes, and an ore reserve estimate of 108 million tonnes to sustain an initial 37-year mine life.

It is projected to be one of the largest producers globally of key magnet metals including neodymium, praseodymium, dysprosium and terbium, along with by-production of uranium and zinc.

### Reason for the block trade

Global X is an index fund that has been weighted to the Solactive Global Uranium Total Return Index.

Earlier this year Solactive announced that as at 31 July 2018 the Global Uranium Total Return Index would be replaced with the Global Uranium & Nuclear Components Total Return Index.

The new index will significantly reduce weighting on uranium mining and development companies and will instead include companies operating in the broader nuclear fuel cycle and technologies industry.

Dr John Mair, managing director for GMEL, commented: "Global X's recent underlying index changes had created a significant market overhang for GMEL.

"We are therefore extremely pleased that a block trade sale has been successfully completed by Global X to Asian and Australian institutional investors.

"This change to the share registry comes at an important time for GMEL as we advance through permitting and continue working with major shareholder Shenghe in preparing Kvanefjeld for the development pipeline."

### A new name

**Price:** A\$0.077

**Market Cap:** A\$85.12M

### 1 Year Share Price Graph



### Share Information

**Code:** GGG

**Listing:** ASX

**52 week High Low**  
**0.145p 0.07p**

**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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GMEL is currently undertaking a process to shorten its name to Greenland Minerals Ltd.

**READ: Greenland Minerals shareholders vote in favour of name change**

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