



GREENLAND

MINERALS AND ENERGY LTD
ABN 85 118 463 004

6 January 2010

Jill Hewitt
Adviser- Issuers
ASX Markets Supervision Pty Ltd
facsimile number (08) 9221 2020

Price Query Response

We refer to your letter of today's date in regard to the change in the price of the Company's securities from a close of 63 cents on 4 January 2010 to an Intra day high of 93.5 cents today and the increase in volume over that period.

We respond as follows to each of your questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

The Company is not aware of any such information however we note the following:

From 1 January 2010 a new mining act became law in Greenland, the result of which is that future decisions regarding the minerals resources of Greenland will be made by the Greenland Government rather than the previous situation of joint control by Denmark and Greenland. (our announcement 4 January 2010 refers).

We refer to our announcement of the 18 December 2009 foreshadowing the release of the results of our prefeasibility study into the Kvanefjeld multi element project. This study is at present only available to the Company in draft form and has not yet been reviewed by the board.

We would also refer to a number of recent press articles commenting on the importance of rare earths to the future world economy.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Not applicable

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?

Greenland Minerals and Energy Limited

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We have no other explanations for the price change, however in regard to the volume changes we note that Westrip Holdings Limited has made a number of changes to its substantial shareholding position over the recent weeks.

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

We confirm we are in compliance with the listing rules and in particular, listing rule 3.1.

Yours faithfully

Simon Cato
Director.

Greenland Minerals and Energy Limited

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6 January 2010

Mr B Acutt
Company Secretary
Greenland Minerals and Energy Limited
1st Floor 33 Colin Street
WEST PERTH WA 6005

By Facsimile: 9226 2299

Dear Bruce

Greenland Minerals and Energy Limited (the "Company")

RE: PRICE AND VOLUME QUERY

We have noted a change in the price of the Company's securities from a close of 63 cents on 4 January 2010 to an intra day high of 93.5 cents today. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?
2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by facsimile on **facsimile number (08) 9221 2020**. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **10.00 am (W.S.T.) on Wednesday, 6 January 2010**.

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Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts, we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,



Jill Hewitt
Adviser - Issuers