

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	GREENLAND MINERALS AND ENERGY LIMITED
ABN	85 118 463 004

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	RODERICK CLAUDE MCILLREE
Date of last notice	1/07/2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	11,411,456 shares. 2,800,000 Options in 3 tranches being 900,000 tranche 1 Options, 950,000 tranche 2 Options and 950,000 tranche 3 Options. Refer attachment 1 for terms and conditions of the Options. 2,700,000 performance rights in 3 tranches being 900,000 tranche 1 rights, 900,000 tranche 2 rights and 900,000 tranche 3 rights. Refer attachment 2 for terms and conditions of the performance rights.
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Upper Mantle Inv. P/L <McIllree Super Fund> 2,655,225 shares Marmac Holdings Pty Ltd 30,000 shares McIllree Family Account 255,000 shares
Date of change	21/10/2011
No. of securities held prior to change	11,411,456 shares 2,800,000 performance options

+ See chapter 19 for defined terms.

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Class	Performance rights
Number acquired	2,700,000 performance rights in 3 tranches being 900,000 tranche 1 rights, 900,000 tranche 2 rights and 900,000 tranche 3 rights.
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Allotment on shareholder approval
No. of securities held after change	11,411,456 shares 2,800,000 Options in 3 tranches being 900,000 tranche 1 Options, 950,000 tranche 2 Options and 950,000 tranche 3 Options. Refer attachment 1 for terms and conditions of the Options. 2,700,000 performance rights in 3 tranches being 900,000 tranche 1 rights, 900,000 tranche 2 rights and 900,000 tranche 3 rights.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allotment on shareholder approval

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Attachment 1

Terms of Options

The Options are issued in 3 tranches with vesting hurdles as follows:

(a) Tranche 1 – will vest upon both the volume weighted average price of shares being \$3.75 or more for 10 consecutive Trading Days and 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company.

(b) Tranche 2 – will vest upon both the volume weighted average price of shares being \$5.00 or more for 10 consecutive Trading Days and 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company.

(c) Tranche 3 – will vest upon both the volume weighted average price of shares being \$6.25 or more for 10 consecutive Trading Days and 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company.

The terms of the Options are otherwise as follows:

1. Each Option entitles the holder to one Share.
2. The Options are exercisable at any time prior to 5.00 pm Western Standard Time on 31 August 2013 ("**Expiry Date**").
3. The exercise price of the Options is \$1.75 per Option.
4. Upon vesting, the Options are freely transferable.
5. The Company will provide to each Option holder a notice that is to be completed when exercising the Options ("**Notice of Exercise**"). Subject to vesting, the Options may be exercised wholly or in part by completing the Notice of Exercise and delivering it together with payment to the secretary of the Company to be received any time prior to the Expiry Date. The Company will process all relevant documents received at the end of every calendar month.
6. Upon the exercise of an Option and receipt of all relevant documents and payment, the holder in accordance with paragraph 5 will be allotted and issued a Share ranking pari passu with the then issued Shares.
7. There will be no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 business days after the issue is announced. This will give Optionholders the opportunity (where Options have vested) to exercise their Options prior to the date for determining entitlements to participate in any such issue.
8. If there is a bonus issue ("**Bonus Issue**") to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue ("**Bonus Shares**"). The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.
9. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Optionholder are to be changed in a manner consistent with the Listing Rules.
10. In the event that the Company makes a pro rata issue of securities, the exercise price of the Options will be adjusted in accordance with the formula set out in Listing Rule 6.22.2.

+ See chapter 19 for defined terms.

Attachment 2

Terms of the Performance Rights

1. The Performance Rights are non-transferable.
2. The rights under Performance Rights are personal and a Performance Right does not confer any entitlement to attend or vote at meetings of the Company, to dividends, participation in new issues of securities or entitlement to participate in any return of capital.
3. The Performance Rights vest upon the satisfaction of any performance hurdles specified at the time of issue.
4. The Performance Rights lapse upon the Eligible Employee ceasing to be employed or on the death, incapacity or disability of the Eligible Employee or on the failure to satisfy any performance hurdles within a required time of the issue of the Performance Rights.
5. Upon vesting, one (1) Share will be issued for every one (1) Performance Right. The Shares will rank equally in all respects with the existing Shares.
6. If the Company makes a bonus issue of Shares, then the holder of the Performance Right upon vesting will be entitled to have issued to it the increased number of Shares that it would have received if the Performance Right had vested and the holder acquired Shares in respect of the Performance Right before the record date for the bonus issue.
7. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the vesting date, the number of Performance Rights will be reconstructed in a manner consistent with the ASX Listing Rules.

Performance/Vesting Hurdles

The Performance Rights will be issued in 3 tranches with performance/vesting hurdles as follows:

- | | |
|-------------|--|
| Tranche 1 - | will vest upon both the volume weighted average price of Shares being \$1.50 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |
| Tranche 2 - | will vest upon both the volume weighted average price of Shares being \$1.85 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |
| Tranche 3 - | will vest upon both the volume weighted average price of Shares being \$2.50 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |

The Performance Rights will lapse if the performance/vesting hurdles are not satisfied within 3 years of the date of the Meeting

+ See chapter 19 for defined terms.

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Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	GREENLAND MINERALS AND ENERGY LIMITED
ABN	85 118 463 004

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	SIMON KENNETH CATO
Date of last notice	1/07/2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	4,712,200 shares Performance rights 100,000 tranche 1; 200,000 tranche 2; 300,000 tranche 3.
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Simon Cato Super Fund 500,000 shares
	Rosemont Asset Pty Ltd (wholly owned company of Simon Cato) 120,000 shares
Date of change	21/10/2011
No. of securities held prior to change	4,462,200 shares 600,000 performance rights
Class	Performance rights refer attachment 1 for terms.
Number acquired	Performance rights 100,000 tranche 1; 200,000 tranche 2; 300,000 tranche 3.
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Shareholder approval

+ See chapter 19 for defined terms.

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No. of securities held after change	4,712,200 shares Performance rights 100,000 tranche 1; 200,000 tranche 2; 300,000 tranche 3.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allotment with shareholder approval

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

Terms of the Performance Rights:

1. The Performance Rights are non-transferable.
2. The rights under Performance Rights are personal and a Performance Right does not confer any entitlement to attend or vote at meetings of the Company, to dividends, participation in new issues of securities or entitlement to participate in any return of capital.
3. The Performance Rights vest upon the satisfaction of any performance hurdles specified at the time of issue.
4. The Performance Rights lapse upon the Eligible Employee ceasing to be employed or on the death, incapacity or disability of the Eligible Employee or on the failure to satisfy any performance hurdles within a required time of the issue of the Performance Rights.
5. Upon vesting, one (1) Share will be issued for every one (1) Performance Right. The Shares will rank equally in all respects with the existing Shares.
6. If the Company makes a bonus issue of Shares, then the holder of the Performance Right upon vesting will be entitled to have issued to it the increased number of Shares that it would have received if the Performance Right had vested and the holder acquired Shares in respect of the Performance Right before the record date for the bonus issue.
7. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the vesting date, the number of Performance Rights will be reconstructed in a manner consistent with the ASX Listing Rules.

Performance/Vesting Hurdles

The Performance Rights will be issued in 3 tranches with performance/vesting hurdles as follows:

- | | |
|-------------|--|
| Tranche 1 - | will vest upon both the volume weighted average price of Shares being \$1.50 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |
| Tranche 2 - | will vest upon both the volume weighted average price of Shares being \$1.85 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |
| Tranche 3 - | will vest upon both the volume weighted average price of Shares being \$2.50 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |

The Performance Rights will lapse if the performance/vesting hurdles are not satisfied within 3 years of the date of the Meeting

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Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Greenland Minerals and Energy Ltd
ABN	85 118 463 004

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jeremy Whybrow
Date of last notice	1/07/2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	6,010,200 shares Performance rights 300,000 tranche 1; 300,000 tranche 2; 400,000 tranche 3.
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	JS and SJ Whybrow Super Fund 170,000 shares
Date of change	21/10/2011
No. of securities held prior to change	6,010,200 shares
Class	Performance rights see attachment 1 for terms.
Number acquired	Performance rights 300,000 tranche 1; 300,000 tranche 2; 400,000 tranche 3.
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Shareholder approval

+ See chapter 19 for defined terms.

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No. of securities held after change	6,010,200 shares Performance rights 300,000 tranche 1; 300,000 tranche 2; 400,000 tranche 3.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allotment with shareholder approval.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Terms of the Performance Rights:

1. The Performance Rights are non-transferable.
2. The rights under Performance Rights are personal and a Performance Right does not confer any entitlement to attend or vote at meetings of the Company, to dividends, participation in new issues of securities or entitlement to participate in any return of capital.
3. The Performance Rights vest upon the satisfaction of any performance hurdles specified at the time of issue.
4. The Performance Rights lapse upon the Eligible Employee ceasing to be employed or on the death, incapacity or disability of the Eligible Employee or on the failure to satisfy any performance hurdles within a required time of the issue of the Performance Rights.
5. Upon vesting, one (1) Share will be issued for every one (1) Performance Right. The Shares will rank equally in all respects with the existing Shares.
6. If the Company makes a bonus issue of Shares, then the holder of the Performance Right upon vesting will be entitled to have issued to it the increased number of Shares that it would have received if the Performance Right had vested and the holder acquired Shares in respect of the Performance Right before the record date for the bonus issue.
7. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the vesting date, the number of Performance Rights will be reconstructed in a manner consistent with the ASX Listing Rules.

Performance/Vesting Hurdles

The Performance Rights will be issued in 3 tranches with performance/vesting hurdles as follows:

- | | |
|-------------|--|
| Tranche 1 - | will vest upon both the volume weighted average price of Shares being \$1.50 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |
| Tranche 2 - | will vest upon both the volume weighted average price of Shares being \$1.85 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |
| Tranche 3 - | will vest upon both the volume weighted average price of Shares being \$2.50 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |

The Performance Rights will lapse if the performance/vesting hurdles are not satisfied within 3 years of the date of the Meeting

+ See chapter 19 for defined terms.

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Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	GREENLAND MINERALS AND ENERGY LIMITED
ABN	85 118 463 004

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Anthony Ho
Date of last notice	06/07/2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	250,000 Shares 600,000 performance rights
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	A.P. & C.H. Ho Superannuation Fund 250,000 shares
Date of change	21 October 2011
No. of securities held prior to change	250,000 Shares
Class	Performance rights 200,000 tranche 1; 200,000 tranche 2; 200,000 tranche 3.
Number acquired	600,000
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Shareholder approval
No. of securities held after change	250,000 Shares 600,000 performance rights

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant in accordance with shareholder approval.
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

The following are the terms of the Performance Rights:

1. The Performance Rights are non-transferable.
2. The rights under Performance Rights are personal and a Performance Right does not confer any entitlement to attend or vote at meetings of the Company, to dividends, participation in new issues of securities or entitlement to participate in any return of capital.
3. The Performance Rights vest upon the satisfaction of any performance hurdles specified at the time of issue.
4. The Performance Rights lapse upon the Eligible Employee ceasing to be employed or on the death, incapacity or disability of the Eligible Employee or on the failure to satisfy any performance hurdles within a required time of the issue of the Performance Rights.
5. Upon vesting, one (1) Share will be issued for every one (1) Performance Right. The Shares will rank equally in all respects with the existing Shares.
6. If the Company makes a bonus issue of Shares, then the holder of the Performance Right upon vesting will be entitled to have issued to it the increased number of Shares that it would have received if the Performance Right had vested and the holder acquired Shares in respect of the Performance Right before the record date for the bonus issue.
7. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the vesting date, the number of Performance Rights will be reconstructed in a manner consistent with the ASX Listing Rules.

Performance/Vesting Hurdles

The Performance Rights will be issued in 3 tranches with performance/vesting hurdles as follows:

- | | |
|-------------|--|
| Tranche 1 - | will vest upon both the volume weighted average price of Shares being \$1.50 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |
| Tranche 2 - | will vest upon both the volume weighted average price of Shares being \$1.85 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |
| Tranche 3 - | will vest upon both the volume weighted average price of Shares being \$2.50 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |

The Performance Rights will lapse if the performance/vesting hurdles are not satisfied within 3 years of the date of the Meeting

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	GREENLAND MINERALS AND ENERGY LIMITED
ABN	85 118 463 004

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dr John Mair
Date of last notice	12/10/2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	5,110,000 shares 2,100,000 Options in 3 tranches being 700,000 tranche 1 Options, 700,000 tranche 2 Options and 700,000 tranche 3 Options. Refer attachment 1 for terms and conditions of the Options. 2,100,000 performance rights in 3 tranches being 700,000 tranche 1 rights, 700,000 tranche 2 rights and 700,000 tranche 3 rights. Refer attachment 2 for terms and conditions of the performance rights.
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	nil
Date of change	21 October 2011
No. of securities held prior to change	5,110,000 shares 2,100,000 Options

+ See chapter 19 for defined terms.

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Class	Performance rights 700,000 tranche 1; 700,000 tranche 2; 700,000 tranche 3. See attachment 2 for full terms
Number acquired	2,100,000
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Shareholder approval
No. of securities held after change	5,110,000 shares 2,100,000 Options in 3 tranches being 700,000 tranche 1 Options, 700,000 tranche 2 Options and 700,000 tranche 3 Options. Refer attachment 1 for terms and conditions of the Options. 2,100,000 performance rights in 3 tranches being 700,000 tranche 1 rights, 700,000 tranche 2 rights and 700,000 tranche 3 rights. Refer attachment 2 for terms and conditions of the performance rights.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant in accordance with shareholder approval.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

+ See chapter 19 for defined terms.

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Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Attachment 1

Terms of Options

The Options are issued in 3 tranches with vesting hurdles as follows:

(a) Tranche 1 – will vest upon both the volume weighted average price of shares being \$3.75 or more for 10 consecutive Trading Days and 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company.

(b) Tranche 2 – will vest upon both the volume weighted average price of shares being \$5.00 or more for 10 consecutive Trading Days and 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company.

(c) Tranche 3 – will vest upon both the volume weighted average price of shares being \$6.25 or more for 10 consecutive Trading Days and 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company.

The terms of the Options are otherwise as follows:

1. Each Option entitles the holder to one Share.
2. The Options are exercisable at any time prior to 5.00 pm Western Standard Time on 31 August 2013 ("**Expiry Date**").
3. The exercise price of the Options is \$1.75 per Option.
4. Upon vesting, the Options are freely transferable.
5. The Company will provide to each Option holder a notice that is to be completed when exercising the Options ("**Notice of Exercise**"). Subject to vesting, the Options may be exercised wholly or in part by completing the Notice of Exercise and delivering it together with payment to the secretary of the Company to be received any time prior to the Expiry Date. The Company will process all relevant documents received at the end of every calendar month.
6. Upon the exercise of an Option and receipt of all relevant documents and payment, the holder in accordance with paragraph 5 will be allotted and issued a Share ranking pari passu with the then issued Shares.
7. There will be no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 business days after the issue is announced. This will give Optionholders the opportunity (where Options have vested) to exercise their Options prior to the date for determining entitlements to participate in any such issue.
8. If there is a bonus issue ("**Bonus Issue**") to Shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue ("**Bonus Shares**"). The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue, and upon issue will rank equally in all respects with the other Shares on issue as at the date of issue of the Bonus Shares.
9. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Optionholder are to be changed in a manner consistent with the Listing Rules.
10. In the event that the Company makes a pro rata issue of securities, the exercise price of the Options will be adjusted in accordance with the formula set out in Listing Rule 6.22.2.

+ See chapter 19 for defined terms.

Attachment 2

Terms of the Performance Rights

1. The Performance Rights are non-transferable.
2. The rights under Performance Rights are personal and a Performance Right does not confer any entitlement to attend or vote at meetings of the Company, to dividends, participation in new issues of securities or entitlement to participate in any return of capital.
3. The Performance Rights vest upon the satisfaction of any performance hurdles specified at the time of issue.
4. The Performance Rights lapse upon the Eligible Employee ceasing to be employed or on the death, incapacity or disability of the Eligible Employee or on the failure to satisfy any performance hurdles within a required time of the issue of the Performance Rights.
5. Upon vesting, one (1) Share will be issued for every one (1) Performance Right. The Shares will rank equally in all respects with the existing Shares.
6. If the Company makes a bonus issue of Shares, then the holder of the Performance Right upon vesting will be entitled to have issued to it the increased number of Shares that it would have received if the Performance Right had vested and the holder acquired Shares in respect of the Performance Right before the record date for the bonus issue.
7. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the vesting date, the number of Performance Rights will be reconstructed in a manner consistent with the ASX Listing Rules.

Performance/Vesting Hurdles

The Performance Rights will be issued in 3 tranches with performance/vesting hurdles as follows:

- | | |
|-------------|--|
| Tranche 1 - | will vest upon both the volume weighted average price of Shares being \$1.50 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |
| Tranche 2 - | will vest upon both the volume weighted average price of Shares being \$1.85 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |
| Tranche 3 - | will vest upon both the volume weighted average price of Shares being \$2.50 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |

The Performance Rights will lapse if the performance/vesting hurdles are not satisfied within 3 years of the date of the Meeting

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	GREENLAND MINERALS AND ENERGY LIMITED
ABN	85 118 463 004

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Hutchinson
Date of last notice	1/07/2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Performance rights 400,000 tranche 1; 500,000 tranche 2; 500,000 tranche 3.
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	n/a
Date of change	25/10/2011
No. of securities held prior to change	nil
Class	Performance rights
Number acquired	Performance rights 400,000 tranche 1; 500,000 tranche 2; 500,000 tranche 3.
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Shareholder approval
No. of securities held after change	Performance rights 400,000 tranche 1; 500,000 tranche 2; 500,000 tranche 3.

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allotment on shareholder approval
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

Terms of the Performance Rights:

1. The Performance Rights are non-transferable.
2. The rights under Performance Rights are personal and a Performance Right does not confer any entitlement to attend or vote at meetings of the Company, to dividends, participation in new issues of securities or entitlement to participate in any return of capital.
3. The Performance Rights vest upon the satisfaction of any performance hurdles specified at the time of issue.
4. The Performance Rights lapse upon the Eligible Employee ceasing to be employed or on the death, incapacity or disability of the Eligible Employee or on the failure to satisfy any performance hurdles within a required time of the issue of the Performance Rights.
5. Upon vesting, one (1) Share will be issued for every one (1) Performance Right. The Shares will rank equally in all respects with the existing Shares.
6. If the Company makes a bonus issue of Shares, then the holder of the Performance Right upon vesting will be entitled to have issued to it the increased number of Shares that it would have received if the Performance Right had vested and the holder acquired Shares in respect of the Performance Right before the record date for the bonus issue.
7. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the vesting date, the number of Performance Rights will be reconstructed in a manner consistent with the ASX Listing Rules.

Performance/Vesting Hurdles

The Performance Rights will be issued in 3 tranches with performance/vesting hurdles as follows:

- | | |
|-------------|--|
| Tranche 1 - | will vest upon both the volume weighted average price of Shares being \$1.50 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |
| Tranche 2 - | will vest upon both the volume weighted average price of Shares being \$1.85 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |
| Tranche 3 - | will vest upon both the volume weighted average price of Shares being \$2.50 or more for 10 consecutive Trading Days <u>and</u> 2 years continuous service for the Company from 1 April 2011 save that this continuous service vesting hurdle will be deemed to be satisfied in the event of a successful takeover bid where the bidder has acceptances for greater than 50% of the Shares in the Company. |

The Performance Rights will lapse if the performance/vesting hurdles are not satisfied within 3 years of the date of the Meeting

+ See chapter 19 for defined terms.