



1 September 2020

UPDATE GOLD BASIN DISPOSAL AND DIRECTOR RESIGNATION

Highlights

- Greenvale reaches unconditional agreement for the disposal of its interest in the Gold Basin Project in the USA on same the terms announced on 10 August (A\$1M cash and 2.5 million shares in FLO, a Canadian-listed company) with a closing date of 4 September 2020.
 - Julian Gosse resigns as a Director.
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Greenvale Mining Limited (ASX: GRV or the Company) is pleased to announce the following:

Completion of the disposal of the Gold Basin interest

Further to its announcement of 10 August 2020, the Company has reached unconditional agreement of the disposal of its interest in the Gold Basin Project in the USA with Fiorentina Minerals Inc (**FLO**), a company listed on the Canadian Securities Exchange.

The terms of the sale are as announced on the 10 August 2020, that is:

- Cash - \$1.0 million; and
- Shares – 2.5 million fully paid shares in FLO.

Other conditions, including the four months escrow period for the FLO remain as announced on 10 August 2020.

Closing and receipt of the cash and the shares in FLO is to occur on Friday 4th September 2020. A final update on the fair value of the FLO investment will be provided shortly following completion.

Director changes

Julian Gosse has also tendered his resignation from the Board effective the date of this announcement.

The Board wishes to thank Julian for his invaluable contribution over the last approximately six months.

Contact

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