

## GEORGINA BASIN IOCG PROJECT UPDATE

Airborne Magnetic Surveying and Drilling commences at the “Twin Peaks” prospect area at Greenvale’s wholly owned Georgina Basin IOCG Project

### Highlights:

- Commencement of 1,100km<sup>2</sup> Airborne Geophysical Survey
- Drilling commences at Georgina

Greenvale Mining Limited (ASX: **GRV**, “**Greenvale**” or “**the Company**”) is pleased to announce the commencement of airborne geophysical surveying and drilling activities at the wholly-owned Georgina Basin IOCG Project.

The airborne geophysical surveying underway over EL32283 and EL Applications 32284 and 32820 is a high-resolution 100m line-spacing survey that includes magnetic, radiometric and DEM methods. Flight lines are oriented north-south for EL32283 and 135° for EL32284 and EL32820, with perpendicular tie-line spacings of 1,000m for a total of 12,618 line-kilometres and survey area coverage of 1,100km<sup>2</sup>. The survey will be undertaken by MAGSPEC Airborne Surveys Pty Ltd and data processing by geophysical consultants Resource Potentials Pty Ltd.

Previous airborne magnetic survey data over EL32283 and EL 32284 is wide-spaced, and thus the MAGSPEC survey underway represents a significant upgrade to the data set that will be critical for further drill target generation.

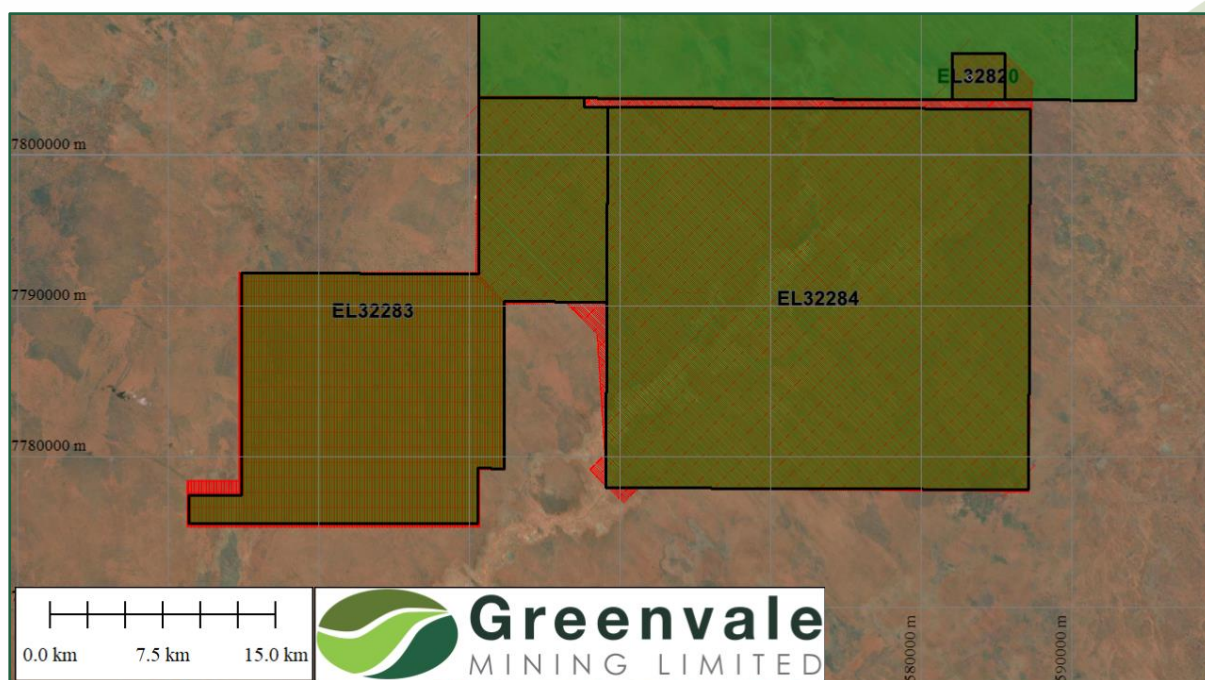


Figure 1: Airborne Geophysical survey flight lines (red) over Georgina Project tenements.

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The maiden Georgina drill campaign comprises a four exploration holes at “Twin Peaks” and a groundwater bore to supply water for diamond drilling operations.

The “Twin Peaks” are considered highly prospective IOCG targets due to the strong observed magnetic anomalism and gravity anomalism that together are consistent with IOCG deposits in the Gawler Craton and the Mount Isa Inlier. For full details regarding the designed drillholes please refer ASX announcement on 6 September 2021.

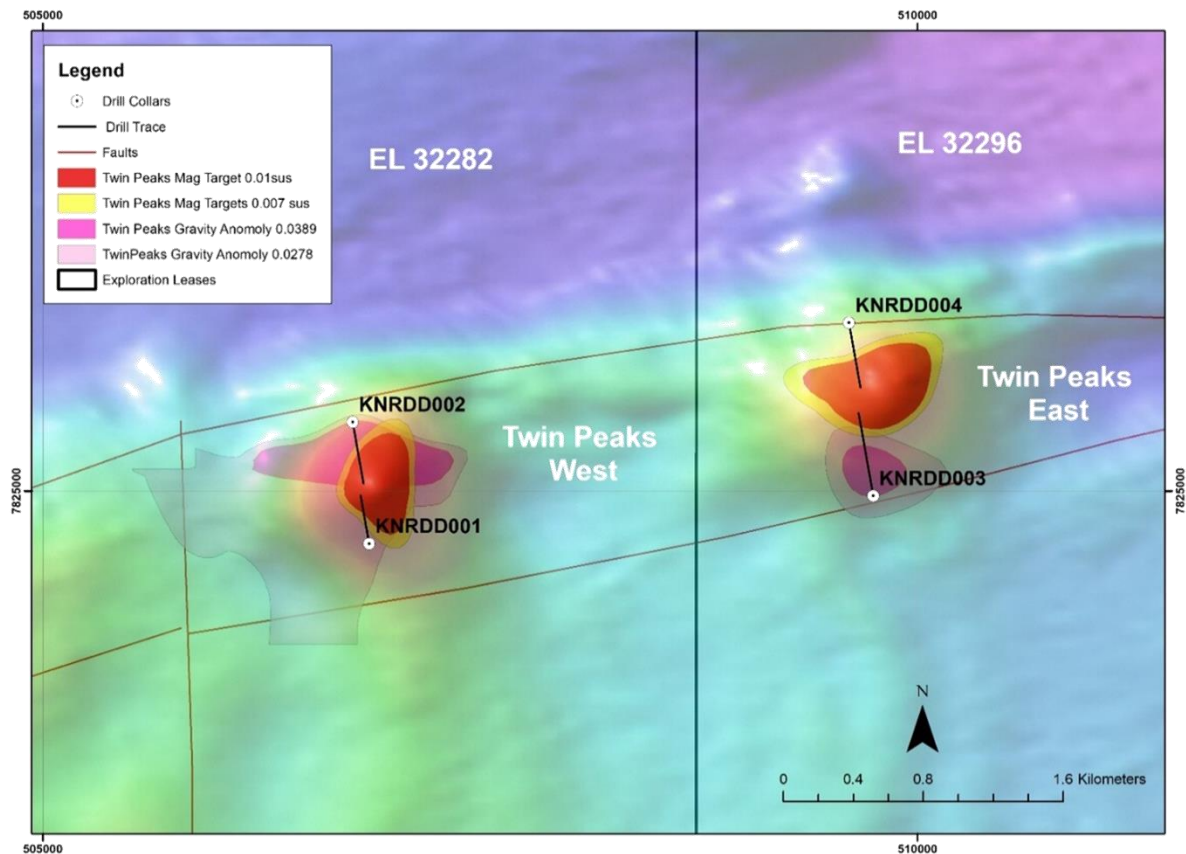


Figure 2: Overlay of Interpreted Gravity on “Twin Peaks” Magnetic Anomalies.

#### Authorised for Release:

This announcement has been approved by the Board for release to the ASX.

**Alan Boys**  
 Company Secretary

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