

EXTENSION TO SHARE PURCHASE PLAN AND ADDITIONAL FINANCIAL SUPPORT PROVIDED BY DIRECTORS TO ADVANCE ALPHA PROJECT

Highlights

- **Company to extend its Share Purchase Plan (SPP) closing date to 28 October 2022.**
- **Directors Neil Biddle and Elias Khouri have provided an unsecured loan facility to the Company totalling \$3.00 million.**
- **The loan facility and proceeds from the SPP will ensure that Greenvale is well-funded to deliver the PFS on the Alpha Torbanite Project.**

Greenvale Mining Limited (ASX: **GRV**) ('GRV', 'Greenvale' or 'the Company') provides the following update concerning its \$2.40 million Share Purchase Plan (SPP) announced on 28 September 2022 (ASX release: Greenvale Launches Share Purchase Plan to Raise Up to \$2.4 Million).

Shortly after the launch of its SPP offer, the Company was alerted by several investors that they had encountered difficulties in taking up their entitlements. The issue related to an inactive hyperlink, which had been provided by the Company's Share Registry. Upon further investigation, the Company's Share Registry was able to resolve the hyperlink issue.

For completeness, the correct link to access the SPP offer can be found here: <https://events.miraqle.com/GRV-SPP>

In light of this, the Board has made the decision to extend the SPP offer by one (1) week, to ensure that all shareholders have sufficient time to participate.

The revised indicative timetable for completion of the SPP is as follows, with the changes detailed in highlight within the below table¹:

SPP Event	Date
Record Date	5.00pm (AEST) Tuesday, 27 September 2022
Announcement of SPP Lodgement of Appendix 3B on ASX	Wednesday, 28 September 2022
Lodgement of Cleansing Notice	Tuesday, 4 October 2022
Dispatch of SPP Offer Booklet and release to ASX	Tuesday 4 October 2022
Opening of SPP Offer	Wednesday, 5 October 2022
Revised Closing Date	5.00pm (AEDT) Friday 28 October 2022
Revised Announcement of Results	Monday, 31 October 2022
Revised Expected date of issue of Shares and Lodgement of Appendix 2A	Thursday, 3 November 2022

REGISTERED OFFICE:

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¹Please note, the dates set out above are indicative only and may be subject to change. Any change in the timetable does not affect any rights or obligations you have as a result of accepting the SPP.

The Greenvale directors who are eligible to participate in the SPP – namely, Tony Leibowitz, Neil Biddle and Elias Khouri – have all confirmed their acceptance of the maximum SPP entitlement of \$30,000.00 each.

If shareholders have any questions on participating in the SPP, including accessing their applications, please contact the Company's Joint Company Secretary, Kurt Laney, at klaney@greenvalemining.com

Financial support

In addition to the above, Directors Neil Biddle and Elias Khouri have each agreed to provide the Company with a letter of support for \$1.50 million, or \$3.00 million in total. The letter of support is to provide an unsecured loan to the Company on the following terms:

- subject to interest at a rate of 12% per annum; and
- to be repaid the earlier of the next capital raising, including an Offer Entitlement, capital raising or 18 months from the date of the final draw-down.

The facility has been made available to the Company to ensure that it remains adequately funded to progress its growth strategy, including delivery of the PFS on the Alpha Torbanite Project and the advancement of its geothermal strategy.

This “backstop” funding is being provided in consideration of the current challenging equity market environment and reflects the Directors' confidence in the Company's key assets and development strategy.

The Board remains committed to future funding requirements, with equity placements being the preferred form of funding.

Authorised for release

This announcement has been approved by the Board for release.

ENDS

Further information

For further details, contact:
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