

ASX ANNOUNCEMENT

31 October 2022

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COMPLETION OF SHARE PURCHASE PLAN

Greenvale Mining Limited (ASX: **GRV**) ('**GRV**', '**Greenvale**' or '**the Company**') is pleased to announce the results of its Share Purchase Plan (SPP), which closed at 5:00pm AEDT on 28 October 2022.

In accordance with the terms of the SPP, eligible shareholders who held shares in the Company at 5:00pm AEDT on 27 September 2022 (**Record Date**) were offered the opportunity to apply for up to \$30,000 worth of fully-paid ordinary shares at an issue price of \$0.06 per share (**New Shares**).

The SPP received strong support from eligible shareholders with a total of 117 individual shareholders participating. As announced on 20 October 2022 (ASX: *Extension of Share Purchase Plan and Financial Support*), all eligible directors applied for their full entitlement under the SPP. Valid applications exceeded \$1.46 million and the average application amount was approximately \$12,535.

Greenvale's Chairman, Tony Leibowitz, commented: *"This is a strong result, particularly in the current volatile market environment, and I would like to thank shareholders for their support. The proceeds from the SPP, together with the unsecured loan facility provided by Messrs Biddle and Khouri, ensures that Greenvale should be sufficiently funded for the delivery of the PFS for the Alpha Torbanite Project in Q1 2023 and the advancement of its geothermal strategy."*

Participants will receive the full value of their application, with a total of 24,444,050 New Shares to be issued under the SPP. The New Shares are to be issued on Thursday, 3 November 2022 and will rank equally with existing Greenvale ordinary shares.

Holding statements will be dispatched to participants by Thursday, 3 November 2022.

Shareholders with questions concerning the SPP should contact the Joint Company Secretaries, Kurt Laney at klaney@greenvalemining.com or Vince Fayad at vince.fayad@vffassociates.com.au.

Authorised for release

This announcement has been approved by the Board for release.

Contact

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