



# ASX ANNOUNCEMENT

24 October 2022

## NOTICE OF VESTING OF PERFORMANCE RIGHTS

Greenstone Resources Limited (“**Greenstone**” or the “**Company**”) (ASX: GSR) is pleased to confirm the vesting of 18,825,000 unlisted Performance Rights issued under Greenstone’s Employee Securities Incentive Plan (“the Plan”), adopted 18 November 2020. The Performance Rights were issued to the Managing Director, Chairperson, Technical Director and other employees.

The vesting conditions, outlined below, have been satisfied prior to the expiry date.

Vesting Conditions:

- Vesting upon announcement by the Company on the ASX market announcements platform of a minimum of 250,000 ounces of Inferred, Indicated and/or Measured Resources, at a minimum gold or gold Equivalent grade<sup>1</sup> of 1.5g/t for Resources potentially amendable to open pit extraction methods or 3.0g/t for Resources potentially amendable to underground extraction methods, reported in accordance with the JORC Code on any one or more of the Tenements held by the Company; and
- Vesting upon the volume weighted average market price of the Company’s Shares trading on ASX over 20 consecutive trading days on which the Shares have traded being at least \$0.06.

The Performance Rights may be exercised in accordance with the terms of the Plan at any time prior to their expiry.

Further details on the Employee Securities Incentive Plan can be found on the Company’s website.

As at the date of this announcement, Greenstone capital structure comprises:

- 1,053,453,689 fully paid ordinary shares
- 18,825,000 vested performance rights (as detailed above).

This announcement is authorised by the Company Secretary.

———— **END** ————

<sup>1</sup> Equivalent has the same meaning given by paragraph 50 of the JORC Code 2012 and includes all base & precious metals.