



ASX ANNOUNCEMENT

7th December 2022

GREENSTONE COMMENCES SUPREME COURT PROCEEDINGS

Greenstone Resources Limited (**ASX:GSR**) (**Greenstone** or the **Company**) advises that it, together with Riverina Resources Pty Ltd (**Riverina**), has commenced legal proceedings against Carnegie Gold Pty Ltd (**Carnegie**) in the Supreme Court of Western Australia.

The proceedings relate to the Tenement Co-operation Agreement entered into between Greenstone, Riverina and Carnegie in respect of the Riverina Joint Venture tenements and the associated rights to explore for and exploit nickel bearing mineralisation. The Tenement Co-operation Agreement governed the terms and conditions upon which, amongst other things, the parties agreed to cooperate in the conduct of their operations on the Riverina Joint Venture tenements (the Tenements). Greenstone and Riverina assert that Carnegie has failed to comply with its obligations under the Tenement Co-operation Agreement and claim damages accordingly.

Greenstone and Riverina assert that Carnegie's mining activities on the Tenements have, in breach of the Tenement Co-operation Agreement, adversely affected Riverina and Greenstone's ability to explore for and mine nickel within or adjacent to the existing JORC (2004) nickel Resource¹ and associated Tenements controlled by the Joint Venture.

The Company will keep the market updated as the proceedings progress.

Riverina is funding the legal proceedings.

This announcement is authorised by the Board of Directors.

- END -

Chris Hansen

Managing Director & Chief Executive Officer

Greenstone Resources Limited

E: chris.hansen@greenstoneresources.com.au

¹ ASX:GSR 16/09/2021