



## **Greenvale Energy Limited**

### **Update on Sale of Nagoorin and Lowmead**

**ASX Release**

**2 October 2015**

**Greenvale Energy Limited (ASX: GRV)** is pleased to provide the following update on the conditions associated with the sale of its Nagoorin and Lowmead assets to Queensland Energy Resources Pty Ltd ("QER").

As previously announced the Company received an Offer from its Joint Venture partner QER for the sum of \$4 million payable in cash for the Company's interests in the Lowmead and Nagoorin tenements.

The Sale and Purchase Agreement was entered into on the 14 July 2015, subject to certain conditions and with an end date of 14 October 2015. To date, all of the conditions have been completed, with the exception of the transfer of the MDL 234, EPM 7721 and MDL 188 under the Mineral Resources Act 1989 (QLD). The transfer documentation has been lodged with the relevant State Government department for processing. However, no definitive processing timelines have been provided by the department at this stage.

GRV and QER have today agreed to extend the sunset date for the transaction by one month to 14 November 2015 to allow additional time for the processing to be completed.

The Directors remain committed towards achieving completion as soon as possible and further details will be provided as and when they become available.

#### **Contact details**

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