



Greenvale Energy Limited Resignation of Director

ASX Release

6th January 2016

Greenvale Energy Limited (ASX: GRV) wishes to announce the resignation of the Executive Director, Mr Stephen Baird as a Director effective of today's date.

Mr Baird's resignation comes following the completion of the successful sale of the Lowmead and Nagoorin Joint Venture assets to the former joint venture partner, Queensland Energy Resources Limited. As a result of this sale and with GRV's main asset representing cash, Mr Baird has chosen that this is the optimal time in which resign from the Board so as to allow him more time to pursue his other business interests.

GRV Chairman, Mr Leo Khouri commented *"Steve has been an invaluable member of the team and has been instrumental in revitalising the Company after many years of ownership cumulating in the lead up in the sale of the long standing Queensland shale assets. The Board is grateful for Mr Baird's contribution and wishes him every success in his future endeavours"*.

The Board also advises that at this stage, there is no requirement for an Executive Director until such time as a clearer decision on the direction of the company is made. In the meantime, Mr Michael Povey will assume responsibility for the technical activities of the company.

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