



Greenvale Energy Limited

Appointment of new Directors and Secretary and change in registered office

ASX Release

3 March 2016

Greenvale Energy Limited (ASX: GRV) is pleased to announce the following:

Highlights:

- Appointment of Justin Dibb and Phillip Shamieh to the Board
- Vince Fayad appointed as Company Secretary
- Change in registered office

Appointment of Directors

The Board of Greenvale Energy Limited is pleased to announce the appointment of Justin Dibb and Phillip Shamieh to the Board of GRV. Both join as Non-Executive Directors.

Both Justin and Phillip have extensive experience in the mining sector, particularly in the area of operational and corporate matters. More importantly, both have been involved in their own private mining business for a number of years and the experience of such operation will be beneficial to GRV. **Appendix 1** sets out in full Justin's and Phillip's profiles.

GRV Chairman commented that *"he was excited with the appointment of Justin and Phillip's appointment to the board and that they will be able to bring not only substantial corporate and operational experience to the Board, but also, potentially access to a selection of potential transactions that should create shareholder value. I also excited by the strong alignment in views on key matters particularly in the area of acquisitions"*.

The Board of GRV now comprises of the following:

- Elias (Leo) Khouri – Chairman
- Justin Dibb – Non Executive Director
- Phillip Shamieh – Non Executive Director
- Michael Povey – Non Executive Director
- Vince Fayad, Director and Company Secretary

Company Secretary

Vince Fayad has assumed the role as Company Secretary. Vince is also currently the secretary of Astro Resources NL and has had over 30 years of accounting and corporate experience and has a strong background in the mining sector. Winton Willesee retired as the Secretary of the Company after some nearly 9 years. The Board would like to thank Mr Willesee for his service to the Company and wish him every success in the future.

Registered office

As a result of the above, the registered office of the Company has been moved to Level 8, No.1 O'Connell Street, Sydney NSW.

Contact details

For further information, please contact:

Vince Fayad

Company Secretary

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Justin Dibb – Non Executive Director

Mr. Justin Dibb studied Law, Banking and Finance in Queensland Australia, following which Justin was employed by HSBC (HSBA:LON) in an advisory capacity. Justin has significant experience in the mining and petroleum sectors and an in-depth understanding of corporate governance, regulatory and compliance matters. Justin has a strong record in management, transaction structuring and management of transaction processes.

In 2011, Justin was a founding director and is the Chief Executive Officer of Allied Resources Limited, a diversified resources company focused on acquiring exploration and development assets in Africa. Allied Resources holds assets in Tanzania and Ethiopia and is focused on the development of large scale commercial gold and copper mining operations. Justin manages a team of technical and operational professional.

In 2004 Justin was a founding director of Dominion Petroleum Limited (DPL:LN), during his tenure as Commercial Director, Managing Director and Chief Executive Officer, Justin acquired petroleum assets across Africa. Dominion held assets in Tanzania, Uganda, Kenya and the Democratic Republic of the Congo. Dominion was listed on the AIM market of the London Stock Exchange in 2006 with a market capitalisation of US \$240 million. Justin was instrumental in raising circa US \$140 million for Dominion during his tenure to fund exploration and drilling operations. Justin resigned as Chief Executive Officer in 2010, ahead of completion of the takeover of Dominion by Ophir Energy PLC (OPHR:LON) for US \$186 million.

Justin was also the founding director and shareholder of Incipient Holdings Limited, a boutique merchant banking firm with investments spanning technology, telecommunications, financial services, mining and petroleum across Africa, Asia and Australia. Justin has raised and advised on over \$1.6 billion worth of equity, debt and convertible transactions in his career.

Phillip Shamieh – Non Executive Director

Phillip holds a Bachelors of Commerce Degree and a Postgraduate Degree in Applied Finance and Investments from the Securities Institute of Australia. He is an international mining and resources executive with extensive experience in research, operations, financial management and reporting, business development and strategy, merger and acquisitions.

Phillip has been the Founding Director and Chief Financial Officer of Allied Resources Limited since 2011, a diversified mining company that holds assets in Tanzania and Ethiopia and is focused on the development of large scale commercial gold and copper projects. He was previously the Managing Director and Head of Natural Resources for Clarksons Investment Services, a subsidiary of the world's largest integrated supplier of shipping services, Clarksons plc. Phillip has also been involved with TFS Corporation (TFC.ASX), an ASX300 listed company, for a period of 7 years in various capacities including strategic advisor, CEO and director of their subsidiary, Gulf Natural Supply. At TFS he was instrumental in helping restructure their balance sheet, which included a successful US\$150m Senior Secured note and has secured more than US\$350m from global institutional investors for Australia's largest privately funded irrigation project. Phillip started his career in 1997 for Nestle (NESN:SIX) and worked in finance, sales and marketing, operations and demand forecasting roles.

Phillip was also the founding director and shareholder of Incipient Holdings Limited a boutique merchant banking firm with investments spanning technology, telecommunications, financial services, mining and petroleum across Africa, Asia and Australia. Phillip is regarded for his capital markets and supply chain expertise has an in-depth understanding of corporate finance and strategy. He has raised and advised on over \$2billion worth of equity, debt and convertible transactions in his career.