



ASX ANNOUNCEMENT

9th November 2022

RETIREMENT OF NON-EXECUTIVE DIRECTOR

Greenstone Resources Limited (**ASX:GSR**) (**Greenstone** or the **Company**) advises that Mr Jonathan Young will retire as a Non-Executive Director of the Company effective from the close of the forthcoming Annual General Meeting in November.

Mr Young has had a longstanding relationship with the Company spanning two decades, having more recently joined the Board in 2015 to instigate a corporate rejuvenation process. Following the recent changes in Board, Management and corporate strategy over the past twelve months, Mr Young has subsequently made the decision to retire from the Company. During his tenure as a Non-Executive Director, Mr Young has made a major contribution to the Company, in particular his resolve to rejuvenate the Company and unlock the latent value across Greenstone's base and precious metals portfolio.

Commenting on his decision, Mr Young said, "The past 22 years has been a challenging but rewarding experience, and more recently over the past twelve months witnessing the new team realise the true geological potential of Burbanks and the broader portfolio of projects. It has been a privilege to work with a strong and loyal team over those years and more recently to help reorientate the Company on its future path. I look forward to watching the Company continue its exciting journey."

Non-Executive Chairman, Mike Edwards, commented, "I would like to thank Jon for his significant contribution to the Company over the past two decades, and more recently as a Non-Executive Director. Jon was instrumental in implementing the corporate and strategic change of the company which was initiated 18 months ago, and it is this vision and commitment that sees Greenstone where it is today. The Board respects his decision to retire and we sincerely thank him for his unwavering service and stewardship of the Company over this time. We wish Jon well for his future endeavours and look forward to formally farewelling him at the Company's Annual General Meeting to be held in Perth on 23 November 2022."

Greenstone will commence a search process to identify a replacement independent Non-Executive Director to ensure the Company has the appropriate blend of skills and experience in place as it transitions from explorer to developer following the recent exploration successes at both Burbanks and Phillips Find.

This announcement is authorised by the Board of Directors.

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