

21 November 2024

## FINALISATION OF PIONEER AGREEMENT

Greenvale Energy Limited (ASX: **GRV**, "**Greenvale**" or "**the Company**") announces that it has entered into an agreement with Pioneer Resources Partners LLC (**Pioneer**) for early termination of the Subscription Agreement announced to the market on 1 February 2023. Greenvale has agreed to pay Pioneer \$2 million in cash and issue 13,144,444 shares at \$0.022 per share in relation to the balance outstanding to Pioneer.

After the payment, Greenvale expects to have approximately \$1.9 million in cash and receivables, including a \$1.1 million R&D receivable. The Board has also confirmed the \$3 million unsecured loan from the directors remains in place and is yet to be drawn upon.

### Authorised for release:

This announcement has been approved by the Board of Greenvale for release.

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