



18 August 2023

Dear Shareholder,

GREENSTONE RESOURCES LIMITED – SHARE PURCHASE PLAN

Greenstone Resources Limited ACN 093 396 859 (“**Greenstone**” or the “**Company**”), is pleased to be making a prospectus offer of Share Purchase Plan (**SPP**) shares and Options to eligible shareholders (**SPP Offer**).

The SPP follows Greenstone’s institutional placement announced on 24 July 2023 which raised \$1.7 million before costs by issuing placement shares at \$0.013 per share. The free attaching options are to be issued under the placement to the placees on the basis of one (1) free attaching option for every two (2) shares subscribed for (rounded down to the nearest whole option). The Placement Options will be exercisable at a price of \$0.025 per share with an expiry date two (2) years from the date of issue.

The SPP shares and options will be issued on the same terms as the placement securities. The SPP shares are offered at \$0.013 per share and the free attaching options on the basis of one (1) free attaching option for every two (2) SPP shares subscribed for, with the SPP Options exercisable at a price of \$0.025 per share with an expiry date two (2) years from the date of issue. Greenstone is seeking to raise \$250,000 (before costs) through the SPP Offer, with the ability to take up to an additional \$250,000 at the Company’s discretion.

The SPP securities are being offered by the prospectus. Please read the prospectus and follow the instructions on the SPP Application Form.

Eligible shareholders may apply for SPP shares ranging from a minimum value of \$1,000 up to a maximum value of \$30,000.

The SPP Offer opens on Friday, 18 August 2023 and closes on Friday, 15 September 2023.

Details of how to obtain a copy of the Prospectus, together with your personalised application form appears on the following page. Shareholders with registered addresses outside of Australia and New Zealand are not eligible to participate in the Offer, as detailed in the Prospectus.

Greenstone will **not** be printing/dispatching hard copies of the Prospectus or Application Forms, except in response to specific requests by a Shareholder (please refer to table on following page).

Instead, you can access an online copy of the prospectus and application form with your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) (and you postcode) through the following link to the Company’s Share Registry, Automic Group: <https://investor.automic.com.au/#/home>

Shareholders should read the Prospectus in full prior to making an application under the Offers. Your application under the Offers must be completed by making payment in accordance with the personalised payment instructions on your Application Form and in the Prospectus. Your acceptance of the Offers should be made using this online service.

To access your Application Form, you have the following three choices:

I already have an online account with the Automic Share registry	I don't have an online account with Automic – but wish to register for one	I don't have an online account with Automic – but want to use Automic for this Offer only
https://investor.automic.com.au Select: "Existing Users Sign In" Once you have successfully signed in, click on "Documents and Statements" Download the Prospectus and Application Form	https://investor.automic.com.au/#/signup Select: Greenstone Resources Limited from the dropdown list in the ISSUER field. Enter you holder number SRN / HIN (from your latest Holding Statement) Enter Postcode (Aust only) or Country of Residence (if not Australia) Tick box "I am not a robot", then Next. Complete prompts Once you have successfully signed in, click on "Documents and Statements" Download the Prospectus and Application Form	https://investor.automic.com.au#/loginsah Select: Greenstone Resources Limited from the dropdown list in the ISSUER field Enter you holder number SRN / HIN (from your latest Holding Statement) Enter Postcode (Aust only) or Country of Residence (if not Australia) Tick box "I am not a robot", then Access Once you have successfully signed in, click on "Documents and Statements" Download the Prospectus and Application Form

If you are **unable** to access <https://investor.automic.com.au> online, you can obtain a copy of the Prospectus and your Application Form – initially by calling the Company Secretary on +61 8 9322 7600 or emailing admin@greenstoneresources.com.au and asking to mail a paper copy of the Prospectus and your Application Form to you free of charge. After your request has been acknowledged by the Company you will need to provide your SRN or HIN and postcode to complete this request.

To accept an Offer using these paper copy documents, you will still need to make payment via BPay® or via Electronic Funds Transfer (EFT). For shareholders unable to make payment via BPay®, please follow the instructions on the Application form to make payment via Electronic Funds Transfer (EFT).

The Offer closes at 5:00 pm (AWST) on Friday 15 September 2023.

If you have any questions in relation to the Offer or how to complete the Application Form, please contact the Company Secretary, on +61 8 9322 7600 at any time from 8:30am to 5:00pm (AWST) Monday to Friday or consult your financial or other professional adviser.

Thank you for your continued support of Greenstone Resources Limited.

Yours faithfully,
 GREENSTONE RESOURCES LIMITED



Tom O'Rourke
 Company Secretary