



ASX Release

28 July 2020

ENTITLEMENT OFFER COMPLETED AND FULLY ALLOCATED

Greenvale Energy Limited (ASX: GRV or the Company) is pleased to announce that allotment took place today in relation to the Company's fully underwritten, pro-rata non-renounceable entitlement offer (**Entitlement Offer**) of one (1) fully paid ordinary share in the Company (**New Share**) for every one (1) existing share held by Eligible Shareholders on the Record Date (7.00pm (AEST) on 7 July 2020) at an issue price of A\$0.019 per New Share, pursuant to the Prospectus dated 29 June 2020 (**Prospectus**).

The Entitlement Offer closed fully allocated, with:

- 40,790,104 New Shares or 36.15% allocated to Eligible Shareholders pursuant to their Entitlement;
- 2,971,726 New Shares or 2.63% allocated to Eligible Shareholders who have subscribed for New Shares in excess of their Entitlement (**Shortfall Shares**) pursuant to the Shortfall Facility; and
- 69,070,072 New Shares or 61.22% allocated to the Underwriter.

The Board advises that for those Eligible Shareholders who had subscribed for New Shares in excess of their Entitlement, in accordance with the Board's discretion to scale back applications for Shortfall Shares as outlined in the Prospectus, the Company has allotted 25% of the total number of Shortfall Shares that had been applied for. A refund for the subscription moneys received for the other 75% will be made as soon as possible.

The holding statements and refund cheques will be despatched on the 29 July 2020, and the anticipated trading of the New Shares to commence on the ASX on the 31 July 2020.

Details of the New Shares that have been issued to the Sub-underwriters under the Entitlement Offer is set out in **Appendix 1**.

The Board takes this opportunity to thank all of those shareholders who participated in the Entitlement Offer and for their support for the Company.

Board approval

This announcement has been approved by the Board of the Company.

REGISTERED OFFICE

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Appendix 1

Sub Underwriters and their shareholdings

Name of entity	Number of existing shares held in the Company	Number of New Shares allotted under the Entitlement Offer	Total	Total % Shareholding in the Company
Biddle Partners Pty Ltd	2,368,012	21,567,899	23,935,911	10.43%
Julida Pty Limited***	-	475,000	475,000	0.21%
David Stern***	-	2,150,000	2,150,000	0.94%
Anna Leibowitz***	-	3,150,000	3,150,000	1.37%
Teragoal Pty Ltd ***	-	1,315,789	1,315,789	0.57%
Kalonda Pty Ltd	1,360,000	13,666,249	15,026,249	6.55%
Onmell Super Pty Ltd***	-	1,315,789	1,315,789	0.57%
Font SF Pty Ltd*	6,337,822	4,662,178 ¹	11,000,000	4.79%
Gun Capital Management Pty Ltd/Mining Investments Limited**	21,429,346	21,429,346	42,858,692	18.67%

*Font SF Pty Ltd is an associated of Mr Julian Gosse, a Non Executive Director of the Company.

** Gun Capital Management Pty Ltd and Mining Investments Limited are an associate of the Non-Executive Chairman.

**** These entities were nominated by either Kalonda Pty Ltd or Biddle Partners Pty Ltd.

¹ This includes 662,178 New Shares taken up under the Entitlement Offer.

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