ASX ANNOUNCEMENT **13 October 2021**

Issue of Performance Rights

Greenvale Mining Limited (**ASX: GRV, Greenvale or the Company**) advises that it has today issued 6,800,000 Class 2 Performance Rights under the terms of its Performance Rights and Option Plan approved by shareholders in March 2021.

The issue includes 5,000,000 Performance Rights to the Company's Chief Executive Officer, Matthew Healy, as previously advised to the market on 22 July 2021, as well as a further 1,800,000 issued to another member of our technical staff.

Performance Rights issued under the plan have a zero-exercise price and form the at-risk remuneration for management and staff.

The Company provides the following information in relation to the issue:-

The Performance Rights shown below will not vest (and the underlying shares will not be issued) unless the vesting conditions set out below have been satisfied.

Class 2	**2A**	**2B**	**2C**
Number	2,266,666	2,266,667	2,266,667
Share Price Target[1]	$0.50	$0.60	$0.70
Service Period[2]	1 year	2 years	3 years
Vesting Period	Four Years		

Note 1: The 30-day VWAP of Greenvale Shares to be greater than the share price target
Note 2: Other than for reasons outside the control of the Holder (such as invalidity, bona fide redundancy or death) the Holder has been employed or engaged by the Company for this period.

Authorised for Release
This announcement has been approved by the Managing Director for release.

Alan Boys
Company Secretary

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