

ASX ANNOUNCEMENT

8 December 2021

CONFERENCE PRESENTATION GREENVALE MINING PRESENTATION

In accordance with our continuous disclosure obligations, enclosed is a copy of the presentation to be made today by Mr. Matt Healy, CEO of Greenvale Mining Limited at the Resources Rising Stars Conference, being held at The Hilton Brisbane, commencing at 4.15 p.m. local time (5.15 p.m. AEDT and 2.15 p.m. WST).

The event is being live streamed and may be accessed through the Company Website www.greenvalemining.com.

Authorised for Release

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

Alan Boys
Company Secretary

Contact

For further details, contact:
Neil Biddle Managing Director 0418 915 752

Media Inquiries
For further details, contact: Nicholas Read – Read Corporate
Nicholas@readcorporate.com.au
Mobile: 0419 929 046

REGISTERED OFFICE:

130 Stirling Hwy, NORTH FREMANTLE, WA 6159 | Locked Bag 4, North Fremantle, WA Australia, 6159
t: +61 8 6215 0372 | e: admin@greenvalemining.com | www.greenvalemining.com

ABN 54 000 743 555

ON THE ROAD TO SUCCESS & UNLOCKING HIDDEN POTENTIAL

Resource Rising Stars Investor Evening December 2021

Important Information

DISCLAIMER

This document and all other information (whether in writing or otherwise) which may be made available, or part thereof does not:

1. Contain all information that investors and their professional advisers would require to make an informed assessment of the following:
 - a) assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - b) rights and liabilities attaching to the Company's securities.
2. Constitute, or form part of, any offer to sell or issue, or any solicitation of an offer to purchase or subscribe for any securities nor shall this document, or any part of it, or the fact of its distribution or transmission, form the basis of, or be relied on, in connection with any contract.
3. Constitute a promise or representation as to the future. Recipients must make their own investigations and inquiries regarding all assumptions, risks, uncertainties and contingencies that may affect the future operations of the Company or the Company's securities.

No representation or warranty, express or implied, is made or given by or on behalf of the Company, its directors and officers or any other person as to the accuracy, completeness or fairness of the information or opinions contained in this document and all other information (whether in writing or otherwise) which may be made available or part thereof or any further information supplied by or on behalf of the Company or in connection with the Company and no responsibility or liability is accepted for any such information or opinions.

All statements in this document (other than statements of historical fact) are forward looking statements that involve risks and uncertainties. The Company can give no assurance that statements will prove accurate and results and future events could differ materially.

The Company, its directors and officers or any other person:

1. Do not accept liability for any loss or damage suffered or incurred by any investor or any other person however caused (including negligence) relating in any way to this document, including (without limitation) the information contained in it, any errors or omissions however caused, or the investor or any other person placing any reliance on this document, its accuracy, completeness, currency or reliability.
2. Do not accept any responsibility to inform the recipient or any other person of any matter arising or coming to its notice which may affect any matter referred to in this document.
3. To the maximum extent permitted by law, expressly disclaimed and excluded any liability of the Company, its directors and officers or any other person to the recipient or to any other person arising out of this document.

FORWARD-LOOKING STATEMENTS

This presentation contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this presentation are based on current expectations, estimates, forecasts and projections about Greenvale Mining and the industry in which they operate. However, please note, they do relate to future matters and thus are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements.

The past performance of Greenvale Mining is no guarantee of future performance.

None of Greenvale Mining's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law.

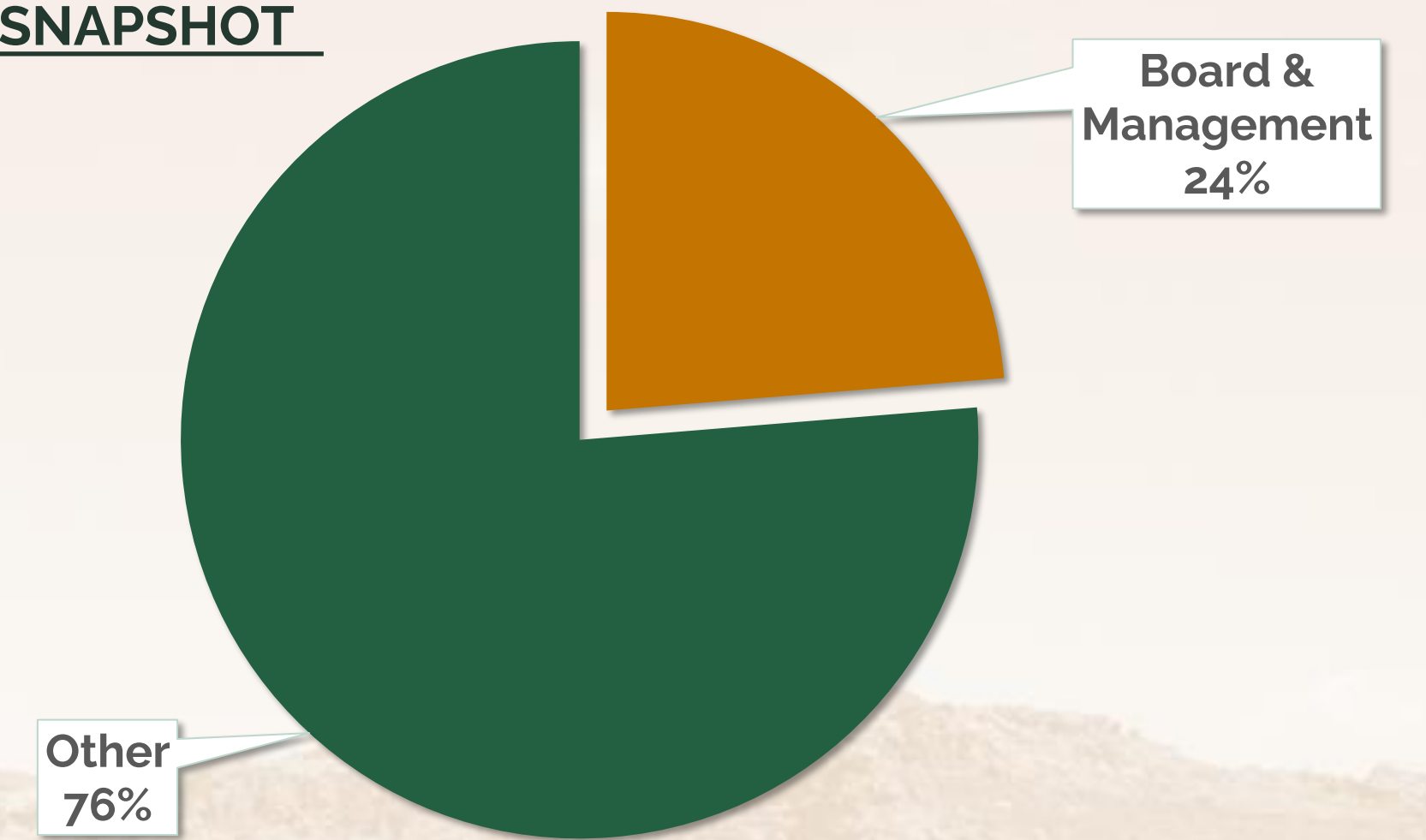
You are cautioned place no undue reliance on any forward-looking statement. The forward-looking statements in this presentation reflect views held only as at the date of this presentation.

Corporate Summary

CAPITAL STRUCTURE

Shares	M	397
Options	M	-
Share price (6 December 2021)	A\$	\$0.34
Market Capitalisation (6 December 2021)	A\$	\$135m
Cash & Investments	A\$	\$8.75m
Top 20 Shareholders	%	48%

SHAREHOLDER SNAPSHOT



SHARE PRICE



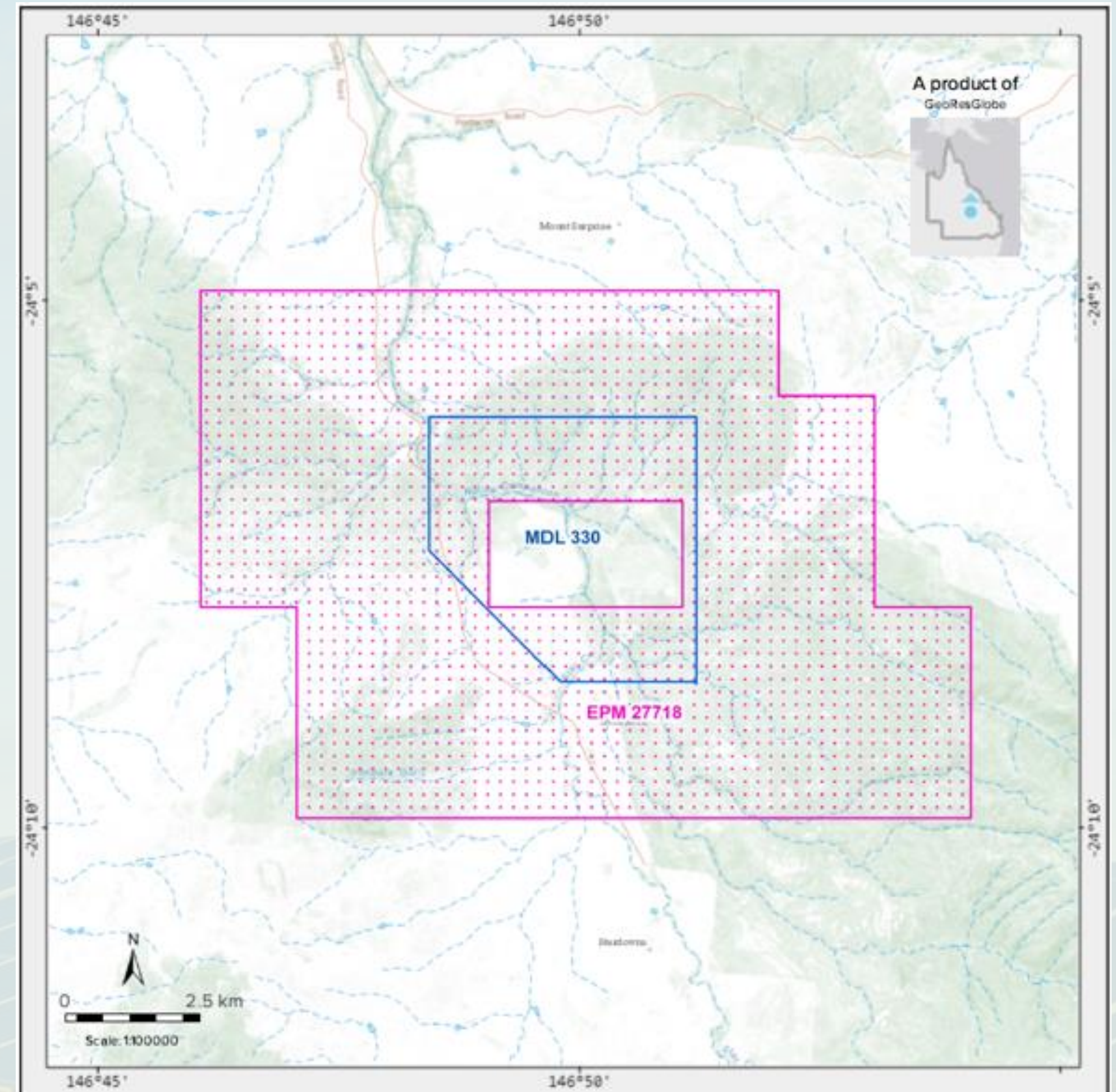
ON THE ROAD TO SUCCESS

ALPHA TORBANITE PROJECT (QLD)

Alpha Torbanite Project

ON THE ROAD TO SUCCESS AT ALPHA

- Located in central QLD, 500km west of Rockhampton
- Discovered in 1939
- An **organic-rich** sedimentary rock formed in a lacustrine (lake) environment
- Alpha torbanite is exceptionally high-grade, containing up to **698 litres of hydrocarbons per tonne**
- Sighter testing confirms historic reports which indicate that up to 15% of the raw material may be refined into **bitumen products**
- 2021 drilling campaign **complete**
- **Very rare deposit** – Alpha is one of only two known torbanite deposits in Australia



Alpha Torbanite Project

ROAD TO COMMERCIALISATION

- An updated commercialisation strategy for the Project has been developed incorporating a “green” power generation model.
- The Project will be designed to meet emissions best-practice and include a **solar and gas-fired hybrid power station** feeding into local power grid.
- MFA confirms the Alpha Torbanite is high yielding (up to 65% synthetic hydrocarbons).
- Synthesised and refined products have excellent potential for commercialisation, including:
 1. **Wholesale electricity;**
 2. **Bitumen products;**
 3. Liquid fuels;
 4. Synthetic industrial carbon products; and
 5. Sulphuric acid.

Alpha Torbanite Project

WHOLESALE ELECTRICITY

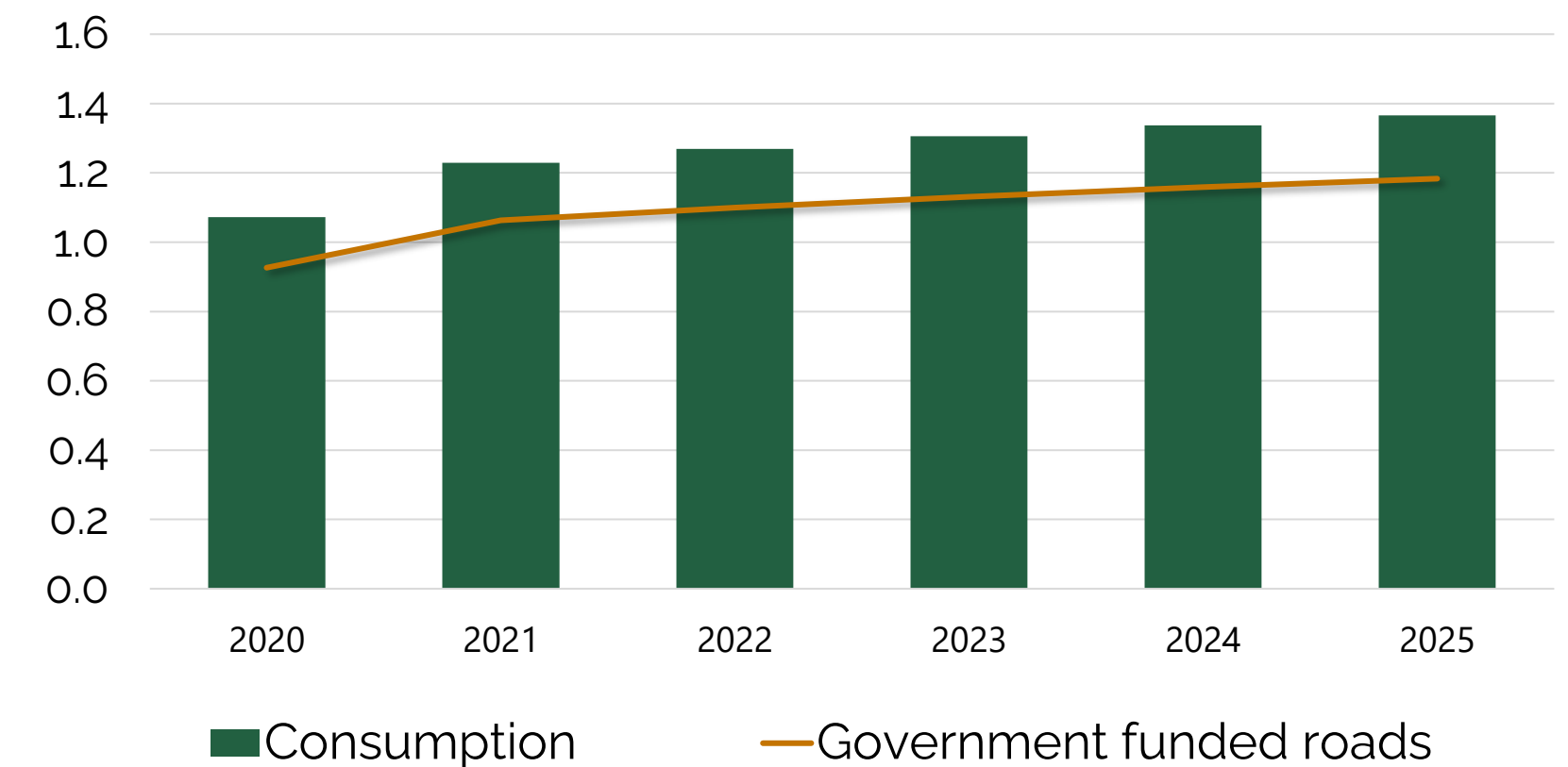
- Produced by a co-generation turbine (gas plus steam) and solar farm.
- Current planning is based on having a **50MW turbine** which will produce enough waste heat for the retorting process coupled with a **50MW solar farm** (or alternative renewable energy system).
- Solar farm projected to **offset all carbon emissions** over the life of the project.
- Planned to use the gas and high volatile oil material to power the turbine
- Preliminary modelling indicates gas/volatiles will account for **10% to 15%** of the raw mass.
- The proposed hybrid power station for the Alpha Project also helps serve an important strategic purpose for the Queensland Government as it looks to fulfill its target of 50% renewable power generation by **2030** and net-zero emissions by **2050**

Alpha Torbanite Project

BITUMEN PRODUCTS

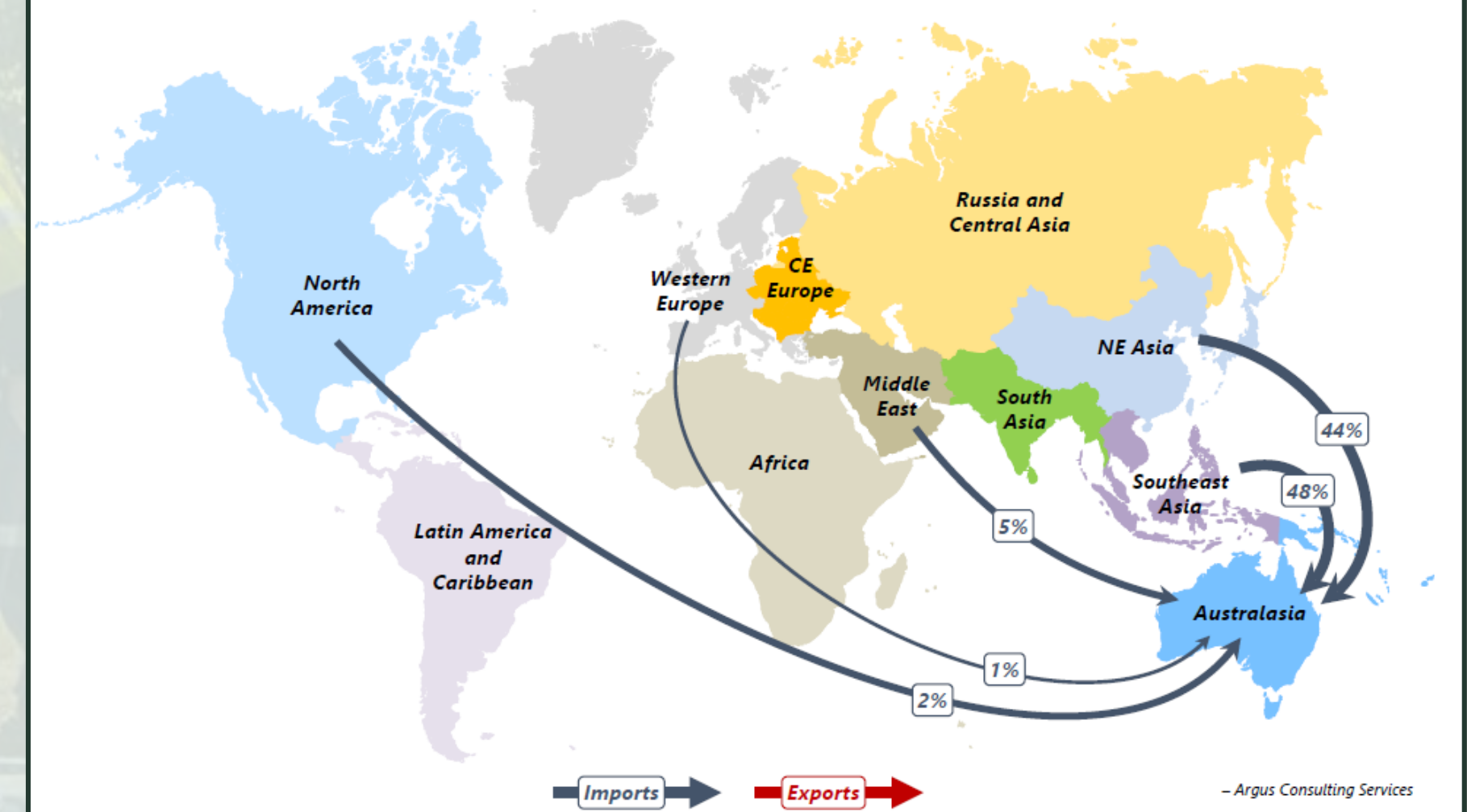
- Greenvale has been in discussions with local asphalt producers and is confident that **long-term supply agreements** can be secured for all the bitumen produced.
- Sighter testing confirms historic reports which indicate that up to **15%** of the **raw shale** will be refined into **bitumen products**.
- **Rising oil price** set to increase prices of petrochemical products (including bitumen).
- Steady **increase** in bitumen FOB pricing globally.
- Term supply arrangements have seen Australian import pricing remain steady. However, as these term arrangements end, we could see prices begin to rise sharply.

Australia's Bitumen Consumption Forecast (Mt)



-Argus Consulting Services

Australasia inter-regional trade flows, 2019

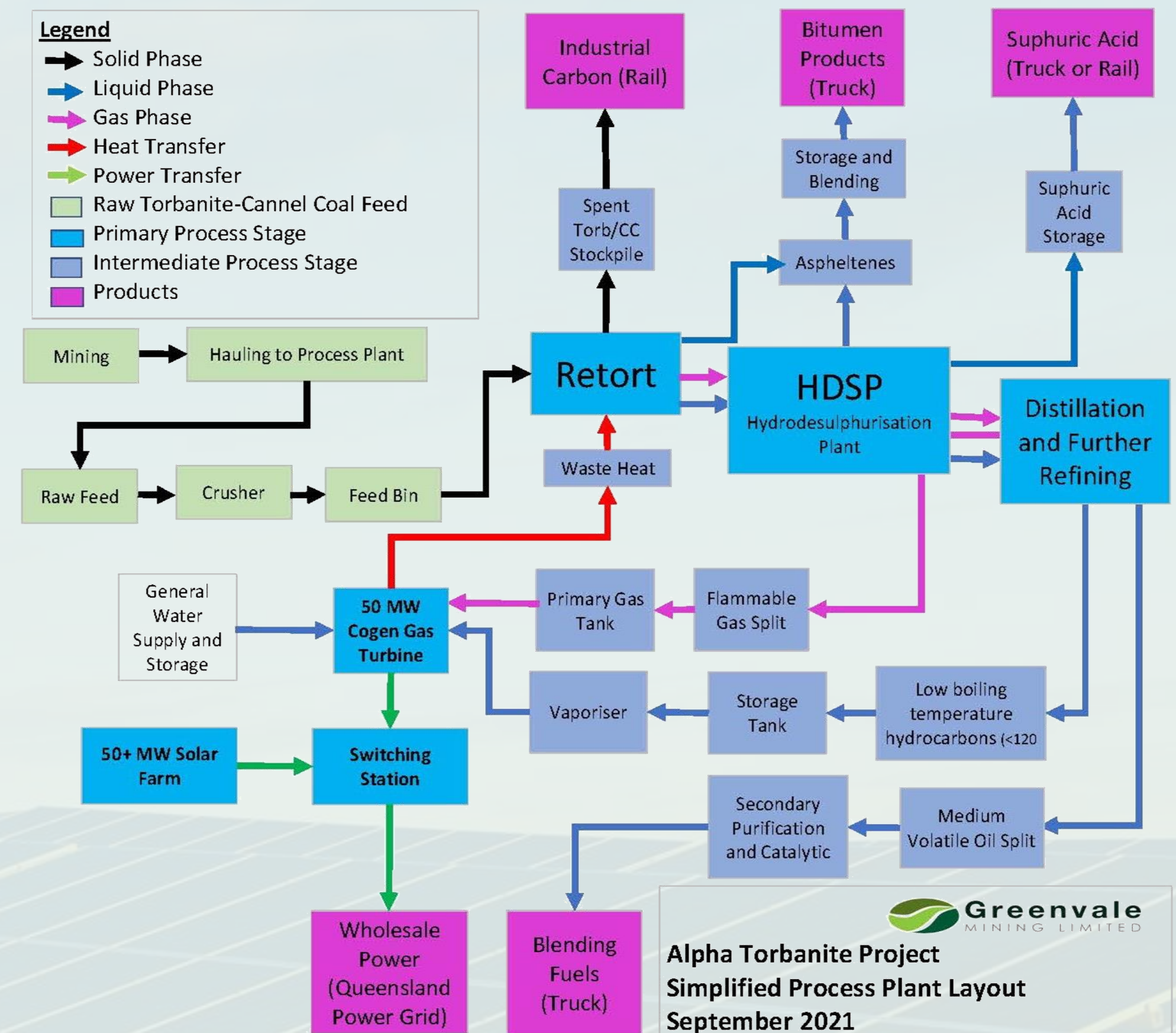


- Argus Consulting Services

Alpha Torbanite Project

PROCESS PLANT LAYOUT AND SPECIFICATIONS

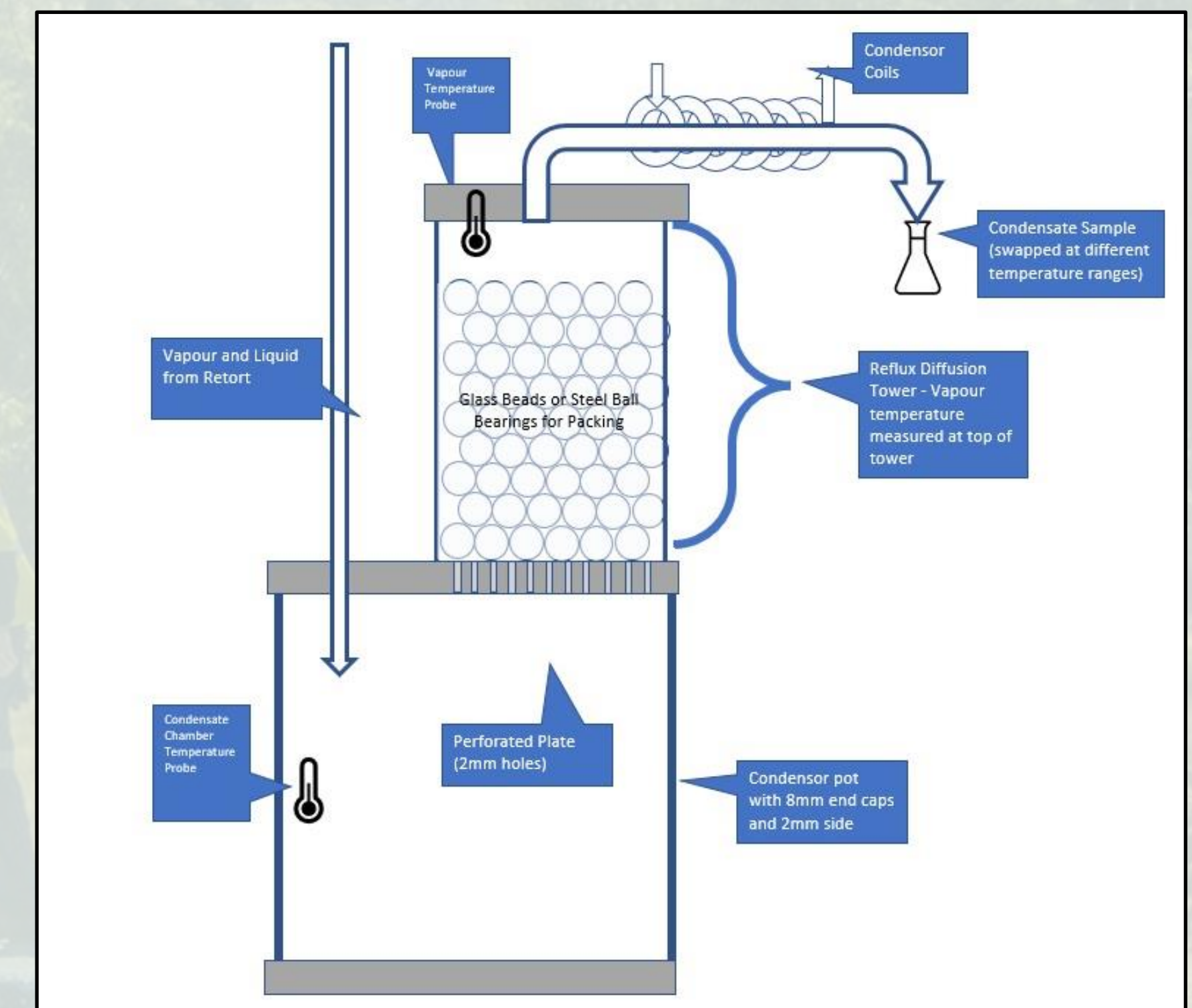
- Approximately 85% of the raw material is likely to be converted into refined products.
- Up to 15% of the raw material will be consumed for power generation and sulphuric acid production.
- Energy efficiency and reduction of emissions to acceptably low levels are a key consideration for the process system layout.
- Preliminary market research by Greenvale indicates that a system capable of processing between 250,000 and 500,000 tonnes per year can be sourced, installed, and commissioned using off-the-shelf components



Alpha Torbanite Project

MODIFIED FISCHER ASSAY & RETORTING TEST WORK

- Torbanite oil yields ranged 290.4 – **698.6 Litres per tonne** at zero% moisture (LTOM) – confirming high yielding nature of deposit
- Cannel Coal oil yields ranged 123.5 – 206.4 LTOM
- Torbanite and Cannel coal yields compare favourably against oil shale deposits
 - Rundle/Stuart 94-105 LTOM
 - Julia Creek 70 LTOM
- Final retort design and process **imminent**



Alpha Torbanite Project

NEXT STEPS

- Receipt of drill sample proximate and trace analytical results and incorporation into Maiden Mineral Resource Estimate **Dec**
- Finalisation of Greenvale Retort apparatus and systematic processing method - **Dec**
- Retorting samples available for marketing **Dec**
- Systematic retorting of drill core **Dec - Jan**
- High-level processing plant land suitability assessment **Dec-Jan**
- Wet season ecological surveys **Jan-Mar**



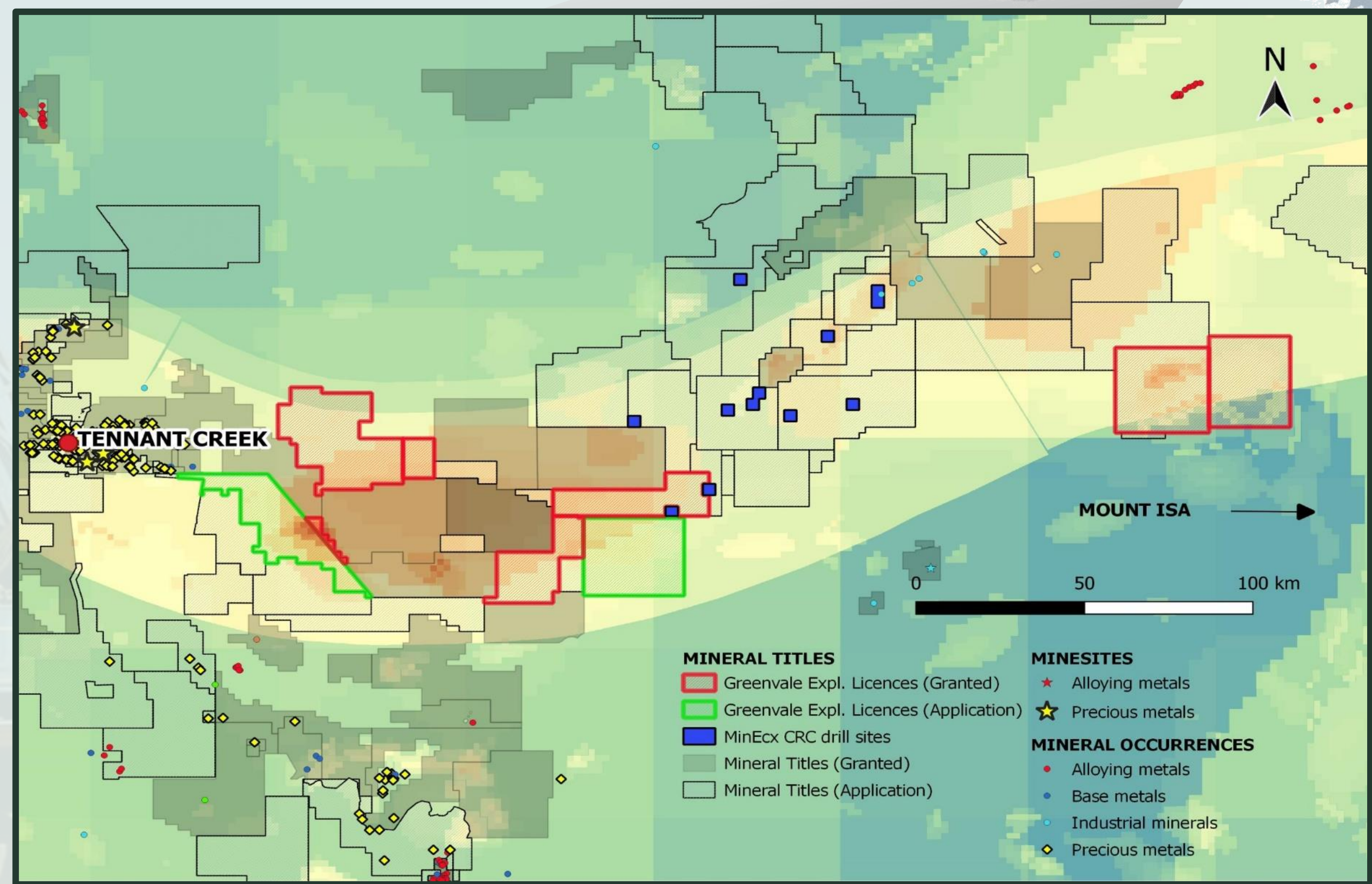
UNLOCKING THE GEORGINA BASIN'S HIDDEN POTENTIAL

GEORGINA BASIN IOCG PROJECT (NT)

Georgina Basin IOCG Project

UNLOCKING THE GEORGINA BASIN'S HIDDEN POTENTIAL

- Seven granted tenements
- Four under application
- Total Area 4,509km²
- Iron-Oxide-Copper-Gold deposit prospectivity under cover
- All tenements cover highly prospective areas.
- Two NDI diamond holes (NDIBK05 & NDIBK10)



Georgina Basin IOCG Project

PROJECT UPDATE

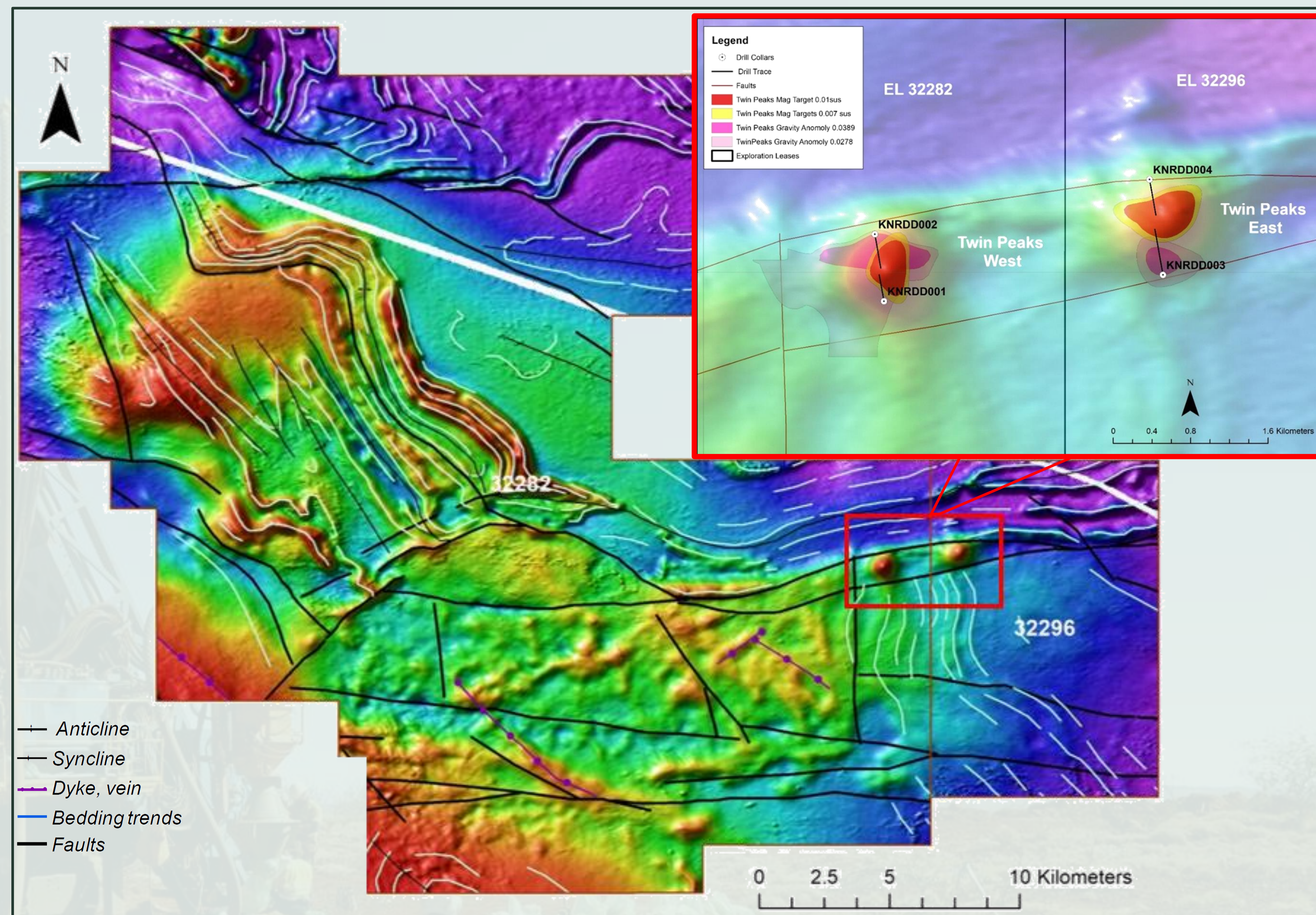
- Site camp established
- Production water bore drilled to supply diamond drilling
- Commenced Diamond Drilling at Twin Peaks
 - KNRDD002 (West) **completed** 796.6m
 - KNRDD004 (East) **underway**
 - Assays expected **Dec 2021 – Jan 2022**
- Geophysical data received from the recent airborne geophysical survey over the central tenement EL32283 and applications 32284 and 32820.
- Gravity and magnetic inversion modelling completed on EL32295.
- Interpretation of aeromagnetic and gravity data adds multiple new high-priority targets to the drill-testing pipeline within the exciting central tenement group.



Georgina Basin IOCG Project

“TWIN PEAKS” DRILL TARGETS

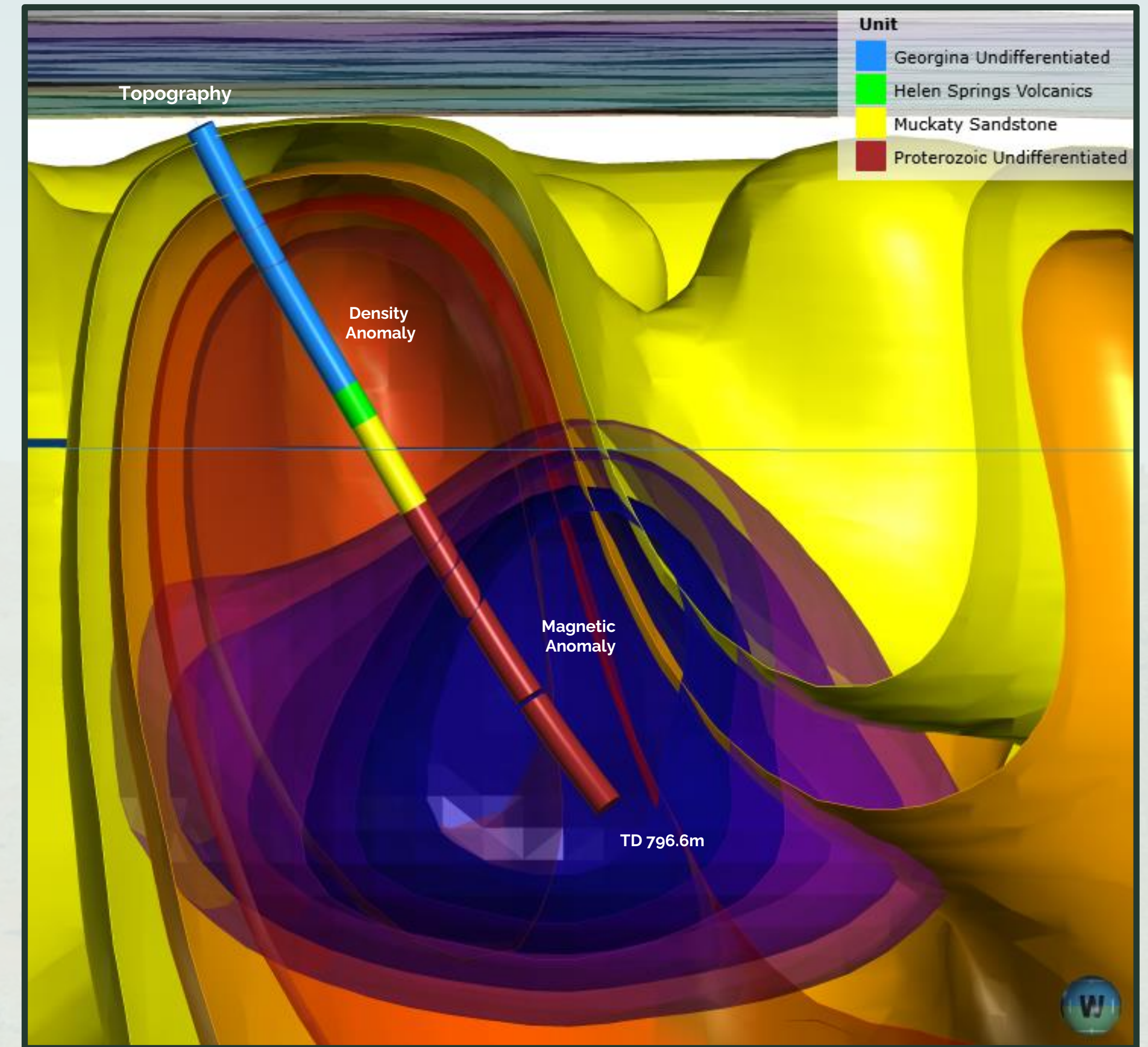
- Identified through 100m line-spaced airborne magnetic surveying
- Subsequent 1,879 gravity stations at a spacing of 200m x 200m within the project area
- Magnetic and Gravity Data indicate high-mag bullseye targets with coincidental gravity anomalies.
- Large-scale IOCG drill targets - **“Twin Peaks”**
- 4 drillholes designed for 3,085m to test magnetic and gravity anomalism



Georgina Basin IOCG Project

“TWIN PEAKS” - KNRDD002

- Target area successfully intersected
- Intersected basement rocks at ~444m (310m vertically).
- Intersected metamorphosed sedimentary rocks and breccias consistent with those of the Warramunga formation, host of Tennant Creek IOCG deposits
- Strongly altered – comprising hematite, chlorite, quartz and lesser talc and sericite.
- Hole extended due to prospective veining and alteration intersected at ~700m.
- Total depth drilled 796.6m



Georgina Basin IOCG Project

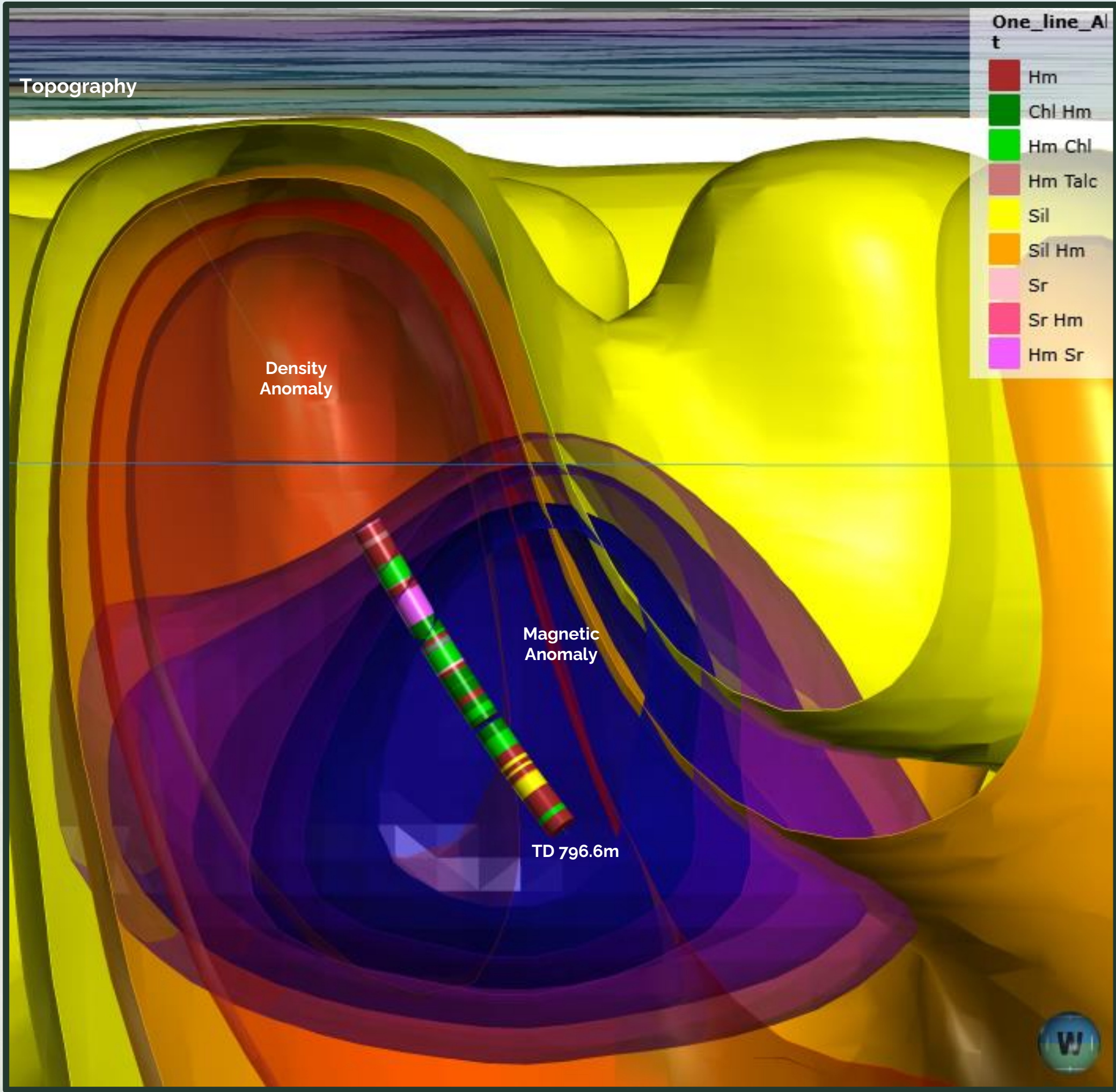
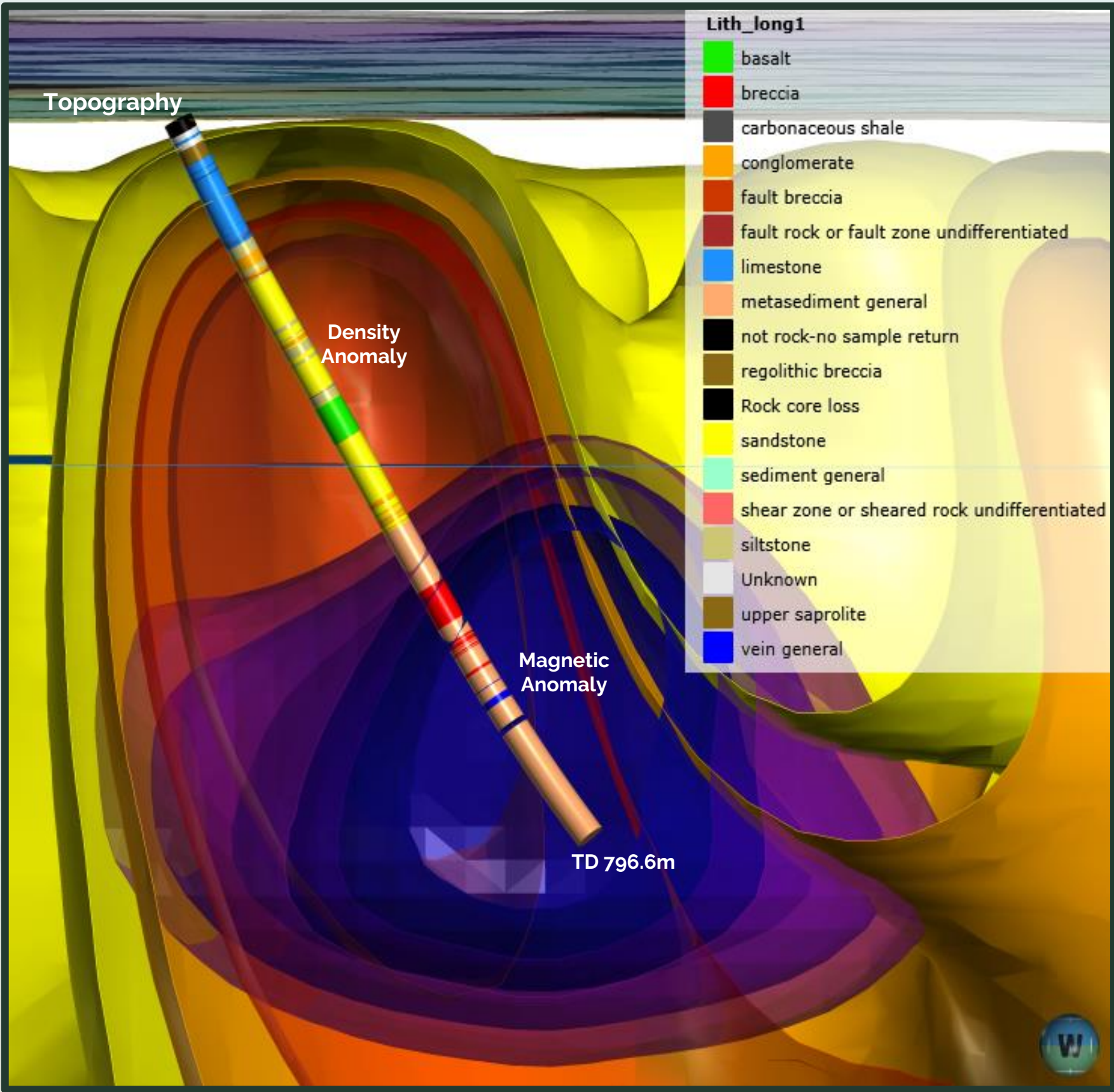
“TWIN PEAKS” - KNRDD002

- First hole intersected hematite(-talc), hematite-quartz-chlorite and sericite altered metasedimentary rocks and breccias through target
- Rock types intersected consistent with Warramunga formation
- Alteration observed consistent with oxidised end member of Tennant Creek style IOCG deposits
 1. Quartz-hematite (iron-oxide mineral) altered breccia at a down-hole depth of 523m.
 2. Hematite (iron-oxide mineral) altered breccia and sedimentary rocks between 776.78 and ~781m
 3. Veined and hematite (iron-oxide mineral) and chlorite-altered sedimentary rocks between 667 and ~671m



Georgina Basin IOCG Project

“TWIN PEAKS” - KNRDD002



Georgina Basin IOCG Project



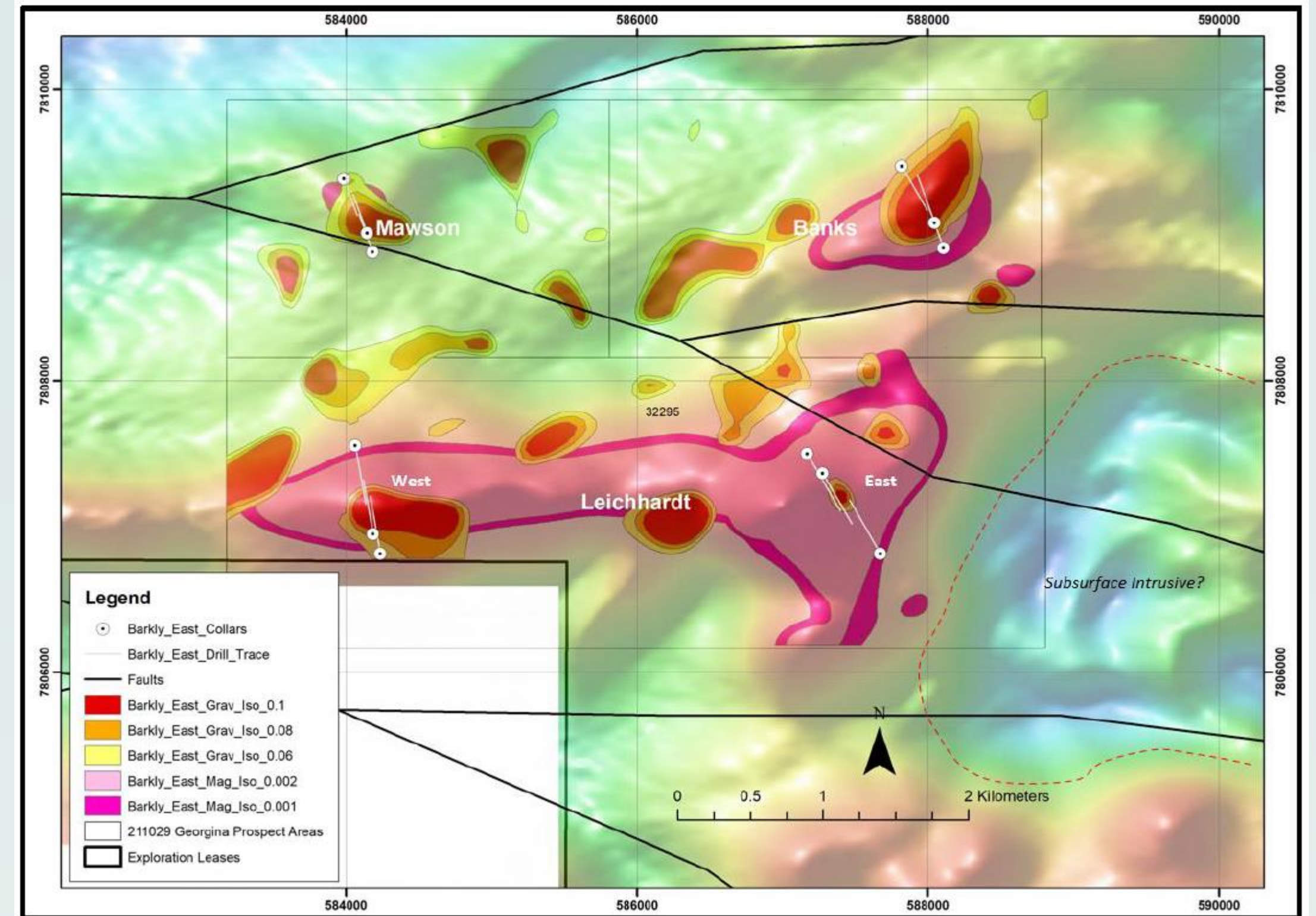
KNRDD002

- Trace native copper observed on a slickensided shear at approx. 732.5m down-hole (630m vertically).
- Slickensided shear caused by frictional movement between rocks along the sides of a fault
- Trace native copper may indicate the presence of metals within fluids responsible for the observed alteration
- Proof of IOCG concept

Georgina Basin IOCG Project

CENTRAL TENEMENTS TARGET GENERATION

- Gravity and Magnetic modelling completed – EL32295
- Three highly-prospective targets identified:
 - Mawson;
 - Banks; and
 - Leichhardt.
- Drill hole design completed:
 - 9-hole drill program for 5,860m
 - A further three contingent holes have been designed for 2,825m
- High-resolution airborne magnetic surveying completed – EL32283, ELA32284



Georgina – Next Steps

Twin Peaks

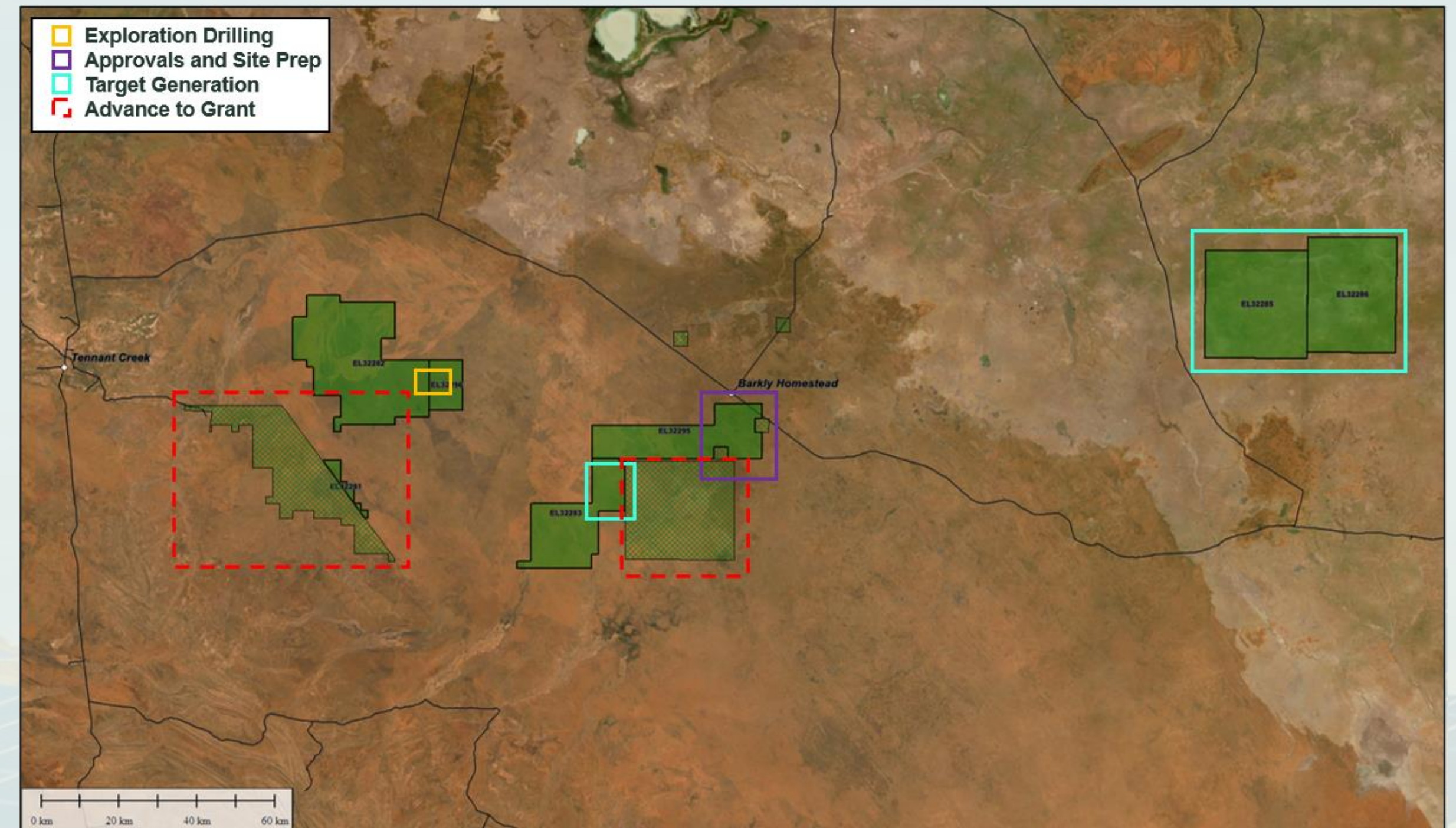
- Complete KNRDD004 - **Dec**
- Assay and Interpretation of initial Twin Peaks holes - **Dec/Jan**
- Drill KNRDD001 and KNRDD003 - **Feb**
- Downhole geophysical surveying

Central Tenement Group

- MMP amendment to include Mawson-Banks-Leichhardt targets - **Jan**
- Target generation geophysical modelling - **Jan**
- Cultural Heritage surveys and site preparation - **Feb**

Eastern Tenement Group

- Prospect review - **Dec-Jan**



Summary

- Alpha Torbanite Project
 - Unique, high-yielding deposit with potential for multiple marketable products
 - Strategic energy-efficient and carbon-offset commercialisation pathway
 - Mineral Resource Estimate due Q4 2021
 - Feasibility Study due Q1 2022
- Georgina Basin IOCG Project
 - Substantial tenement package in a new IOCG frontier
 - Cemented first-mover status as one of the first explorers to conduct drilling
 - First hole complete, intersecting prospective host rocks and alteration
 - Further prospects defined for the drill target pipeline and testing in Q2 2022





THANK YOU

www.greenvalemining.com