Announcement Summary

Entity name

GREENVALE MINING LTD

Date of this announcement

Thursday December 23, 2021

The +securities the subject of this notification are:

☑ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	8,000,000 Class 5 Performance Rights with an expiry date of 6 December 2024	8,000,000	22/12/2021
New class - code to be confirmed	2,000,000 Class 4 Performance Rights with an expiry date of 6 December 2025	2,000,000	22/12/2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

GREENVALE MINING LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

54000743555

1.3 ASX issuer code

GRV

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

23/12/2021

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☑ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

8,000,000 Class 5 Performance Rights with an expiry date of 6 December 2024

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

22/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Anthony Leibowitz	Anthony Leibowitz	5,000,000
Elias Khouri	Elias Khouri	3,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://clients3.weblink.com.au/pdf/GRV/02448135.pdf

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://clients3.weblink.com.au/pdf/GRV/02448135.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

8,000,000

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

2,000,000 Class 4 Performance Rights with an expiry date of 6 December 2025

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

22/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Dagmar Parsons	Dagmar Parsons	2,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://clients3.weblink.com.au/pdf/GRV/02448135.pdf

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://clients3.weblink.com.au/pdf/GRV/02448135.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

2,000,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
GRV : ORDINARY FULLY PAID	396,944,826

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
GRVAB : PERFORMANCE RIGHTS CLASS 2 12-OCT-2025	6,800,000
GRVAP : PERFORMANCE RIGHTS CLASS 3 04-AUG-2024	3,000,000
GRVAN : PERFORMANCE RIGHTS CLASS 1 23-MAR-2024	15,000,000
GRVAO : OPTION EXPIRING 29-APR-2023 EX $0.35	1,000,000
New class - code to be confirmed : 8,000,000 Class 5 Performance Rights with an expiry date of 6 December 2024	8,000,000
New class - code to be confirmed : 2,000,000 Class 4 Performance Rights with an expiry date of 6 December 2025	2,000,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☑ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☑ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

7/12/2021