13 January 2025

Greenvale to Commence Test Program 6 on the Alpha Project,

after receiving $1.175 m R&D Rebate.

Greenvale Energy Ltd (ASX: GRV, "Greenvale" or "the Company") is pleased to advise that the Company has received $1.176 million in R&D rebates for the 2024 Financial Year. In addition to these funds, Greenvale expected to receive $250,000 from the sale of EP145 announced on 16 October 2024[1] in the coming weeks.

With the receipt of the R&D rebate, Greenvale has commenced the first stage of Test Program 6. Stage 1 seeks improve the work performed by the University of Jorden (UoJ) in Test Program 5 and optimise the processing conditions before Monash University commences the bulk sample test program.

UoJ will conduct the following test runs, from samples already held by UoJ:

1. A long reaction time (5 hours) without a catalyst, at maximum pressure and 370°C.
2. One experiment using THF instead of toluene, also under maximum pressure, at 400°C.
3. Testing catalyzed reactions aimed at maximizing yield and verifying the effect on viscosity (proposed catalysts: Fe, Sn, Zn, Cu).

It is Greenvale's expectation that after completing these experiments, the Company would be in a position to proceed to produce bulk samples under the optimal conditions identified.

Mark Turner, former CEO of Greenvale, will manage the work on behalf of Greenvale as an Independent Contractor.

Authorised for release:

This announcement has been approved by the Board of Greenvale for release.

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Greenvale Energy Interactive Investor Hub

Engage with Greenvale directly by asking questions, watching video summaries and seeing what other shareholders have to say about this, as well as past announcements.

[1] ASX announcement 16 October 2024, *Greenvale Disposes of its interest in EP145*.

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