

ASX ANNOUNCEMENT

24 February 2021

GRANT OF EPM 27718 – ALPHA EXTENDED, ALPHA TORBANITE PROJECT, NORTH QLD

Greenvale Mining Limited (“the Company”) (ASX: GRV) is pleased to advise, pursuant to section 136 of the Mineral Resources Act 1989 (MRA), an Exploration Permit for Mineral (EPM) 27718 has been granted for a term of 5-years effective 15 February 2021.

The Company applied for the 32 sub-block tenement to cover possible extensions of the Alpha Torbanite Project and prevent potential competitive interests encroaching on the Company’s existing tenement (Mineral Development Licence 330).

The newly granted area under the EPM is set to undergo detailed desktop studies and technical review of available historical data as well as preliminary resource evaluation and modelling in line with the current works already commenced on MDL 330.

Historical drilling and geological mapping in the current field program has identified potential extensions of the Torbanite mineralisation to the northwest and to the southeast of the main torbanite zone contained within MDL 330. It is highly possible the torbanite zone could extend into EPM 27718 along a northwest-southeast trending corridor.

Greenvale Mining Ltd Managing Director Neil Biddle stated, *“the granting of EPM 27718 has been a strategic priority for the company and will allow us to extend our exploration program to fully evaluate the potential scale of the torbanite mineralisation.”*

A map showing the two tenement areas is presented on the following page.

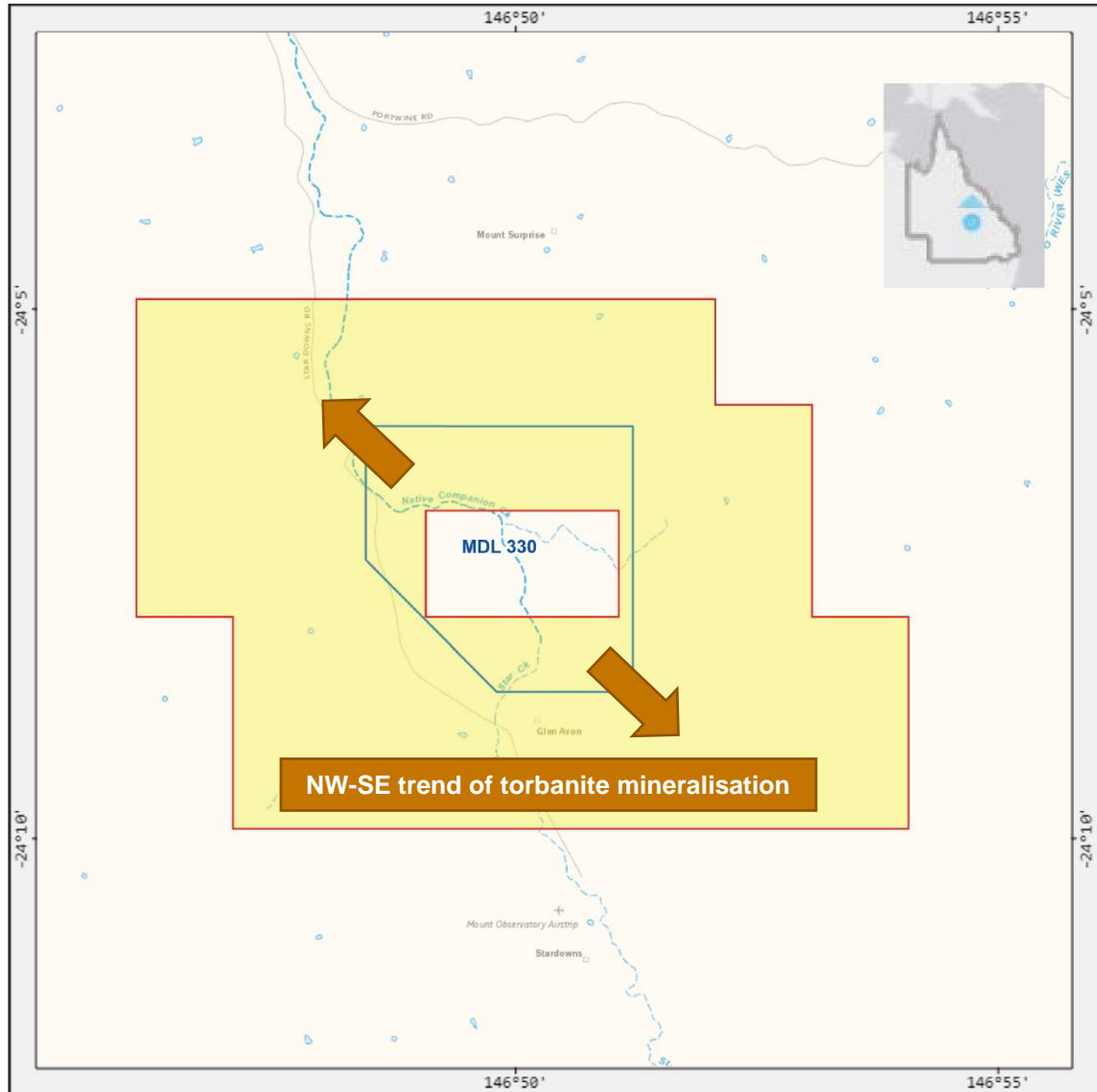
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Greenvale Mining Ltd - Alpha Project

EPM 27718 Approval Area



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GeoResGlobe

LEGEND

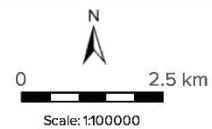
-  MDL 330
-  EPM 27718

Attribution

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Projection: Web Mercator EPSG 102100
For more information, visit
<https://georesglobe.information.qld.gov.au/help-info/Contact-us.html>



Alpha Project, Queensland

Tenement	%age Ownership	Owned by	Status
MDL 330	99.99%	Alpha Resources Pty Ltd	Current to 31 January 2022
EPM 27718	100%	Alpha Resources Pty Ltd	Current to 15 February 2026

Approved for release by the Greenvale Mining Ltd Board.

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