

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<sup>1</sup> 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 Jordan (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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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.

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<sup>1</sup> ASX announcement 16 October 2024, *Greenvale Disposes of its interest in EP145*.

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