

ASX ANNOUNCEMENT

14 October 2021

**INVESTOR PRESENTATION****2021 Resource Rising Stars-Miningnews.net  
“Boom in a Room Investor Conference”**

Greenvale Mining Limited (ASX:GRV) is pleased to advise that Chief Executive Officer Matt Healy will today deliver an updated corporate presentation at the 2021 Resources Rising Stars-Miningnews.net “Boom in a Room Investor Conference”.

The Company invites shareholders and investors to view the Company’s presentation at 9.30 a.m. WST or 12.30 p.m. AEDT, today 14 October 2021. For investors and shareholders based in Perth, they are able to attend the event in person at RAC Arena in Perth. For others, online registration to view the presentation is available at the conference website **[www.rrsinvestor.com](http://www.rrsinvestor.com)**.

A copy of the presentation is attached to this release.

This release has been authorised by Neil Biddle, Managing Director of Greenvale Mining Limited

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](mailto: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](mailto:admin@greenvalemining.com) | [www.greenvalemining.com](http://www.greenvalemining.com)

ABN 54 000 743 555



ASX: GRV



# A Dual Roadway to Growth and Value Creation

Resource Rising Stars Investor Conference October 2021





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  - b) b) rights and liabilities attaching to the Company's securities.
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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.

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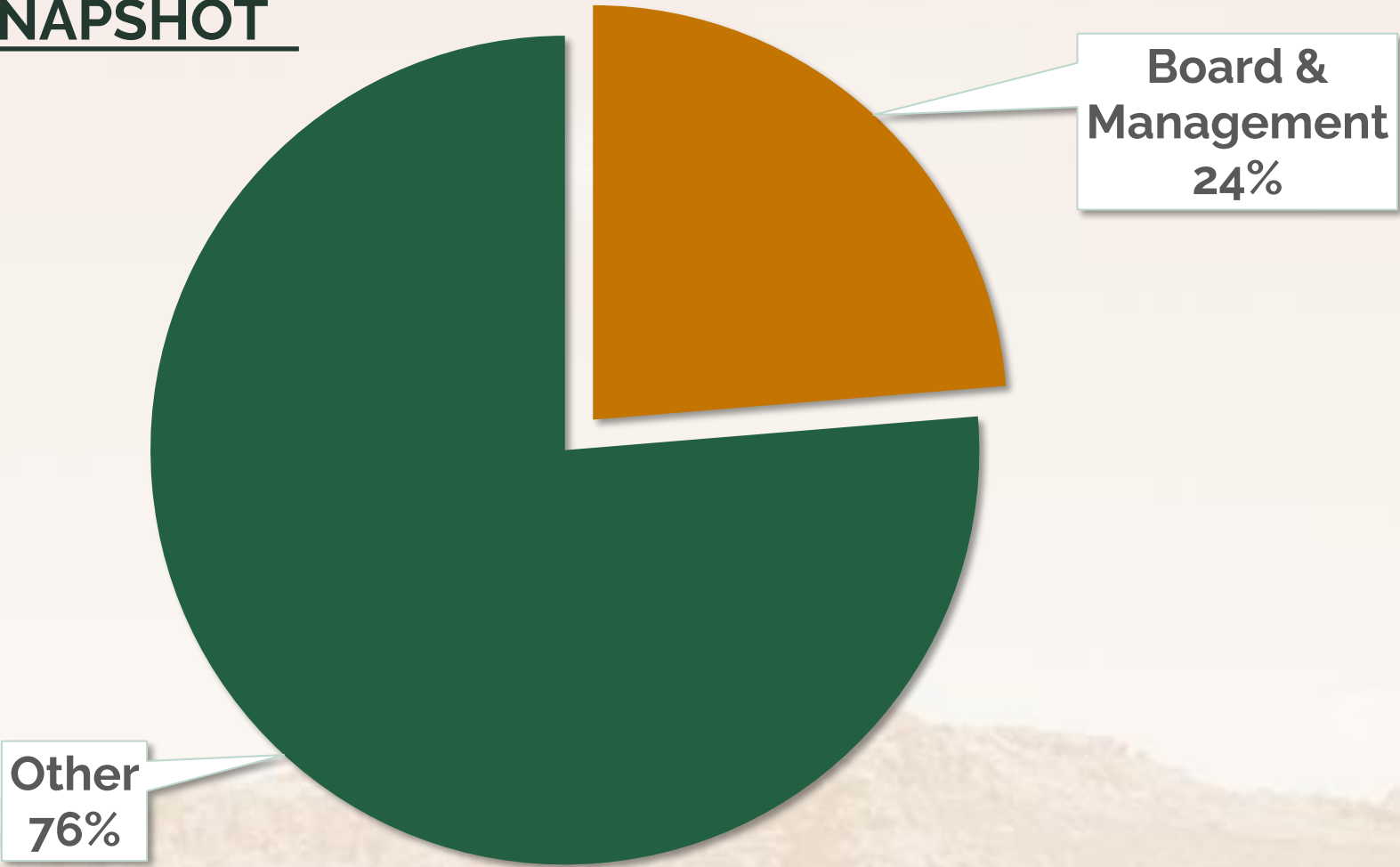
You are cautioned place no undue reliance on any forward-looking statement. The forward-looking statements in this presentation reflect views held only as at the date of this presentation.



# Corporate Summary

CAPITAL STRUCTURE		
Shares	M	397
Options	M	-
Share price (8 October 2021)	A\$	\$0.32
Market Capitalisation	A\$	\$127m
Cash & Investments	A\$	\$9.09m
Top 20 Shareholders	%	48%

SHAREHOLDER SNAPSHOT



SHARE PRICE

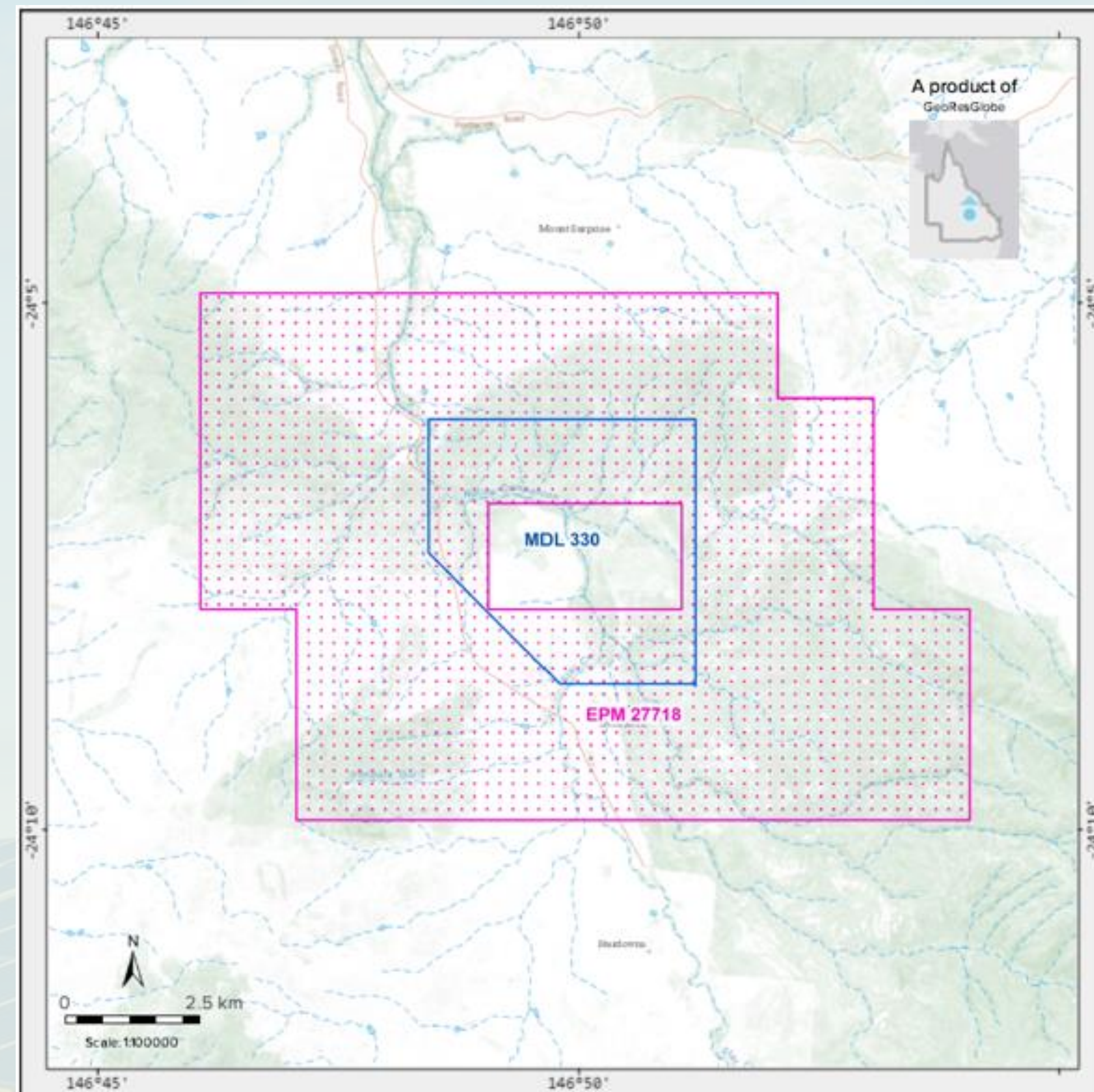




# Alpha Torbanite Project

## 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 650 litres of hydrocarbons per tonne
- Sighter testing confirms historic reports which indicate that up to 15% of the raw shale will be refined into bitumen products
- Bitumen is the viscous liquid that binds asphalt together – it is strongly adhesive and resistant to damage from water and oil spills





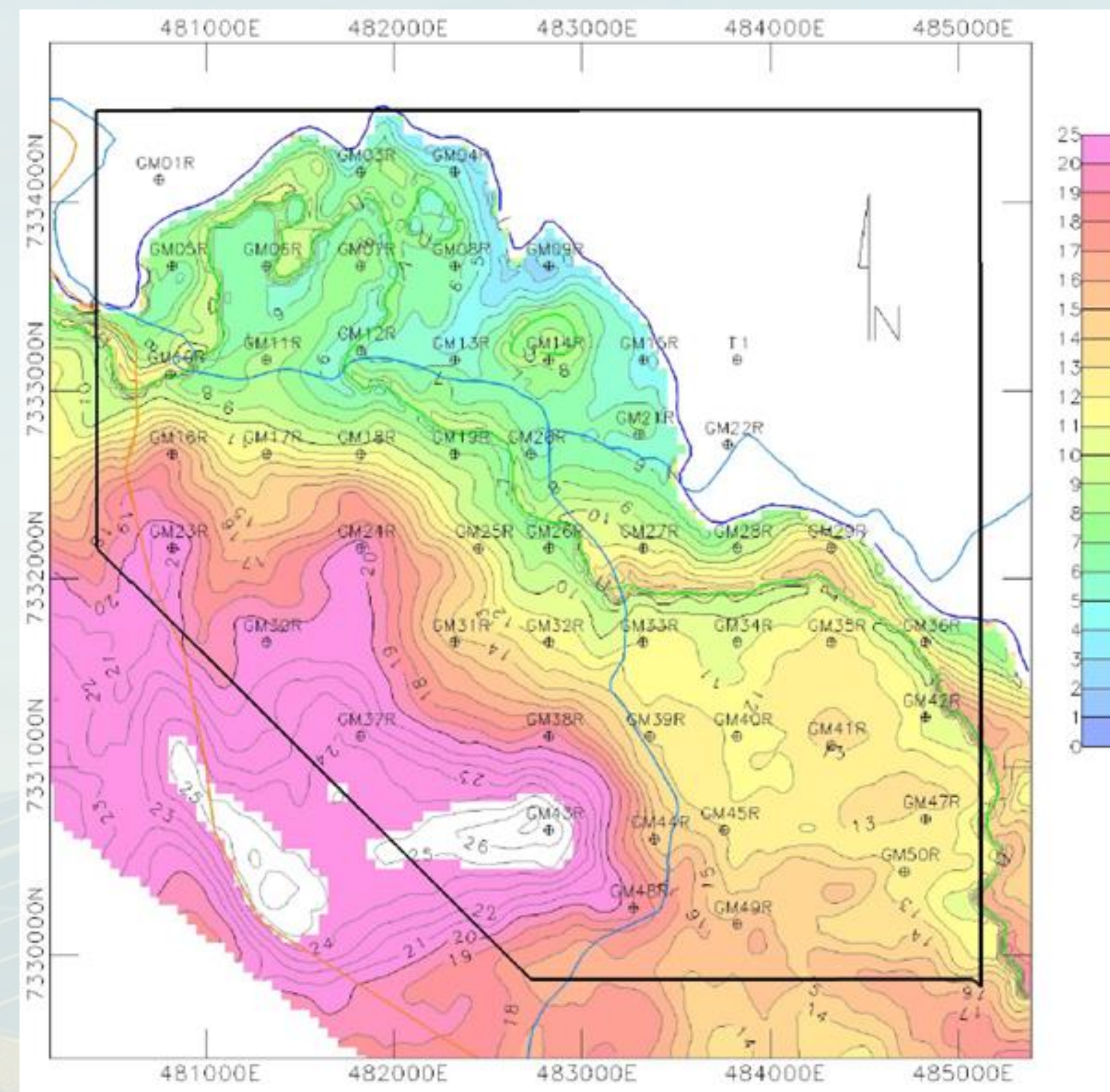
# Alpha Torbanite Project

## TORBANITE IN-SITU STRIP RATIO MODEL

- Conceptual **10-year+ mine life**
- Torbanite zone approx. **800ha (~4km x 2km)**.
- Extends from **5m** depth on eastern side to maximum **50m depth** on western side.

## DRILLING COMPLETE

- **62 drill holes** completed, with 284m of 4C core samples acquired for a total drillhole program meterage of **2,195m**.
- Mineral Resource Estimate (JORC) delivery in Q4 2021
- Results from the drilling and test retort work will provide sufficient data for the Company to proceed directly to a **Definitive Feasibility Study** (DFS), expected to be delivered first quarter of **2022**.





# Alpha Torbanite Project

## NEW COMMERCIALISATION PATHWAY

- 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.
- Sighter testing broadly aligns with historic reports and 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**

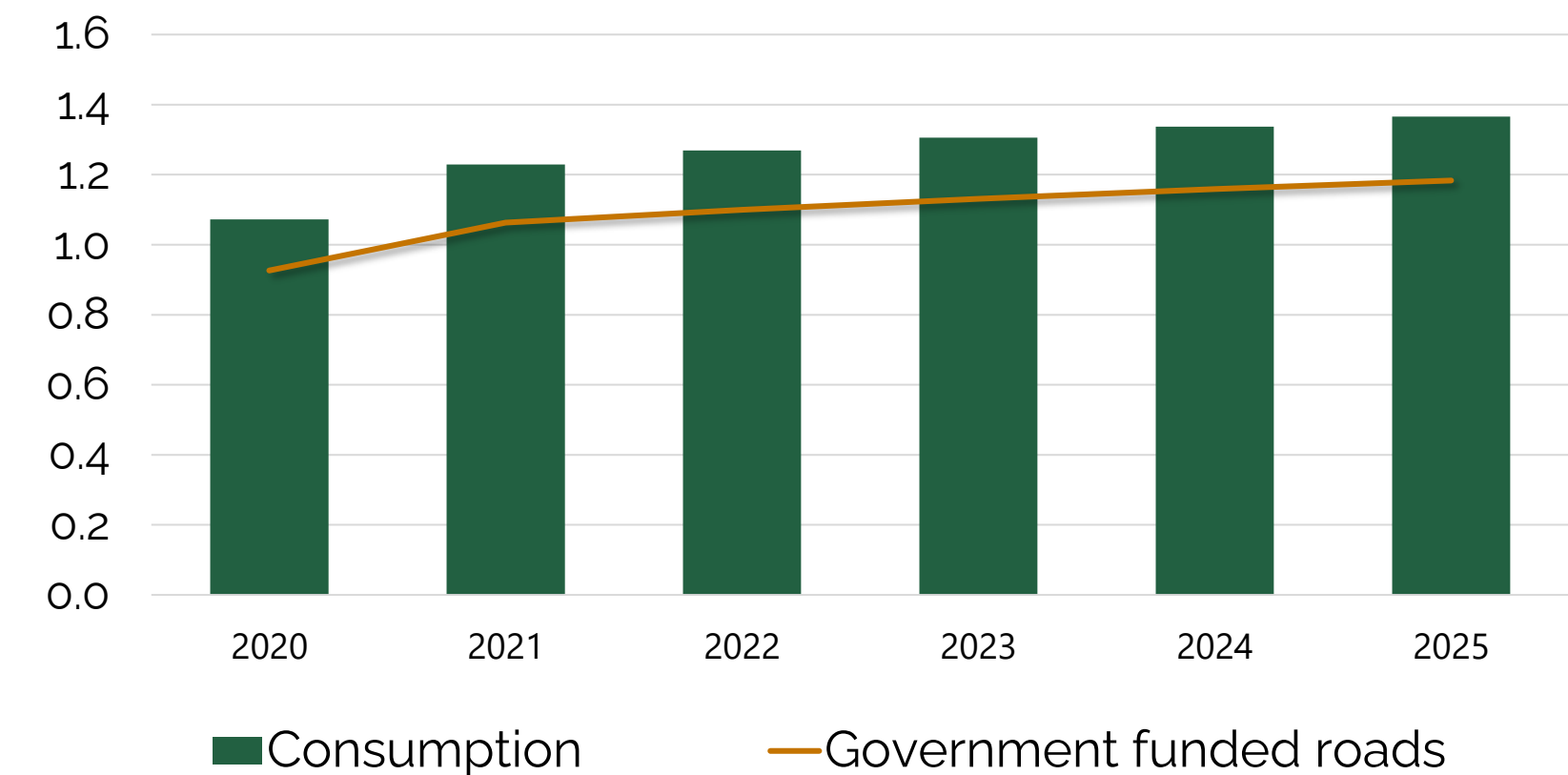


# Alpha Torbanite Project

## BITUMEN PRODUCTS

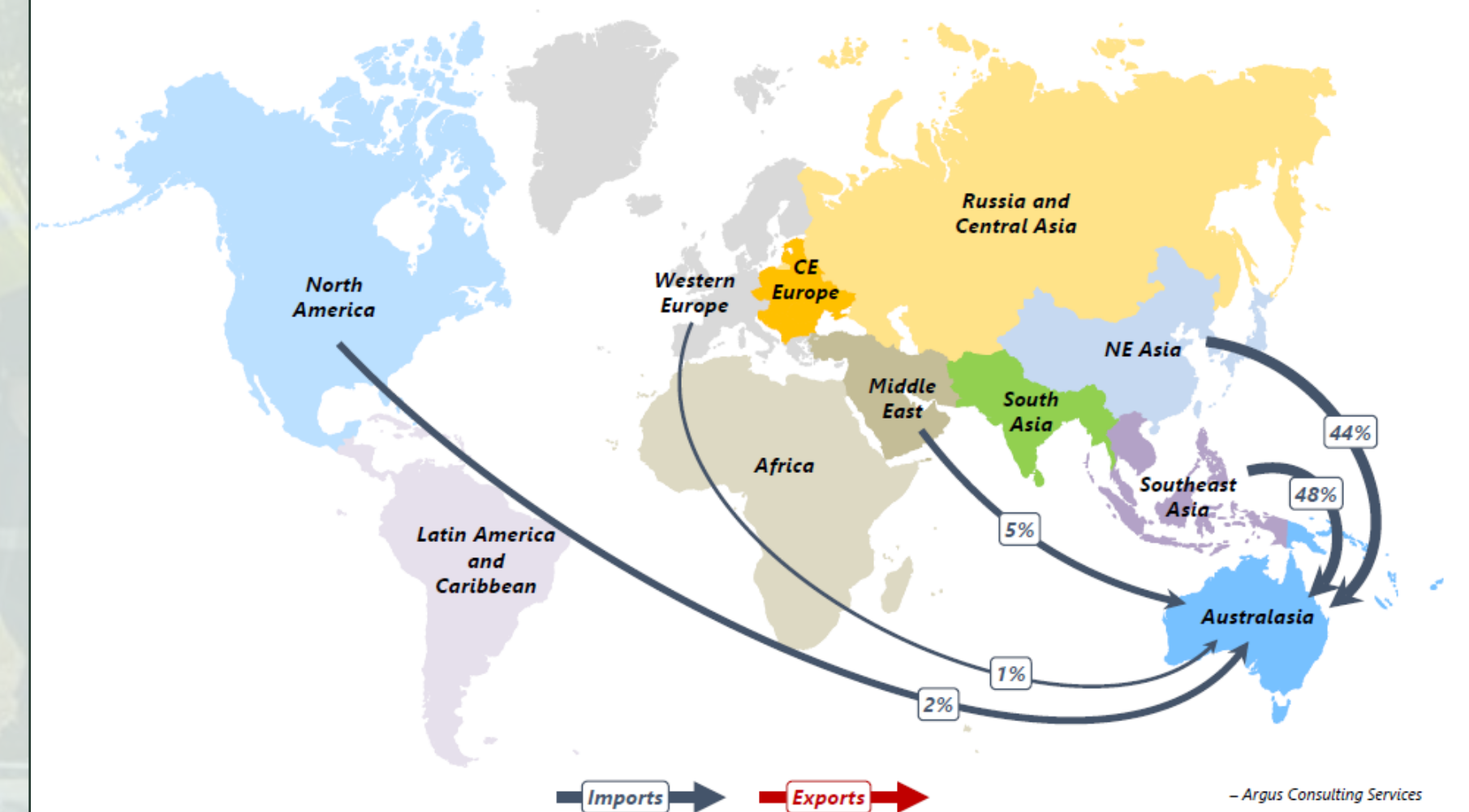
- Greenvale has been in discussion with local asphalt producers and is confident that **long-term supply agreements** can be secured for all the bitumen produced.
- Sighter testing confirms historic reports which indicate that up to **15%** of the **raw feed** will be refined into **bitumen products**.
- **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



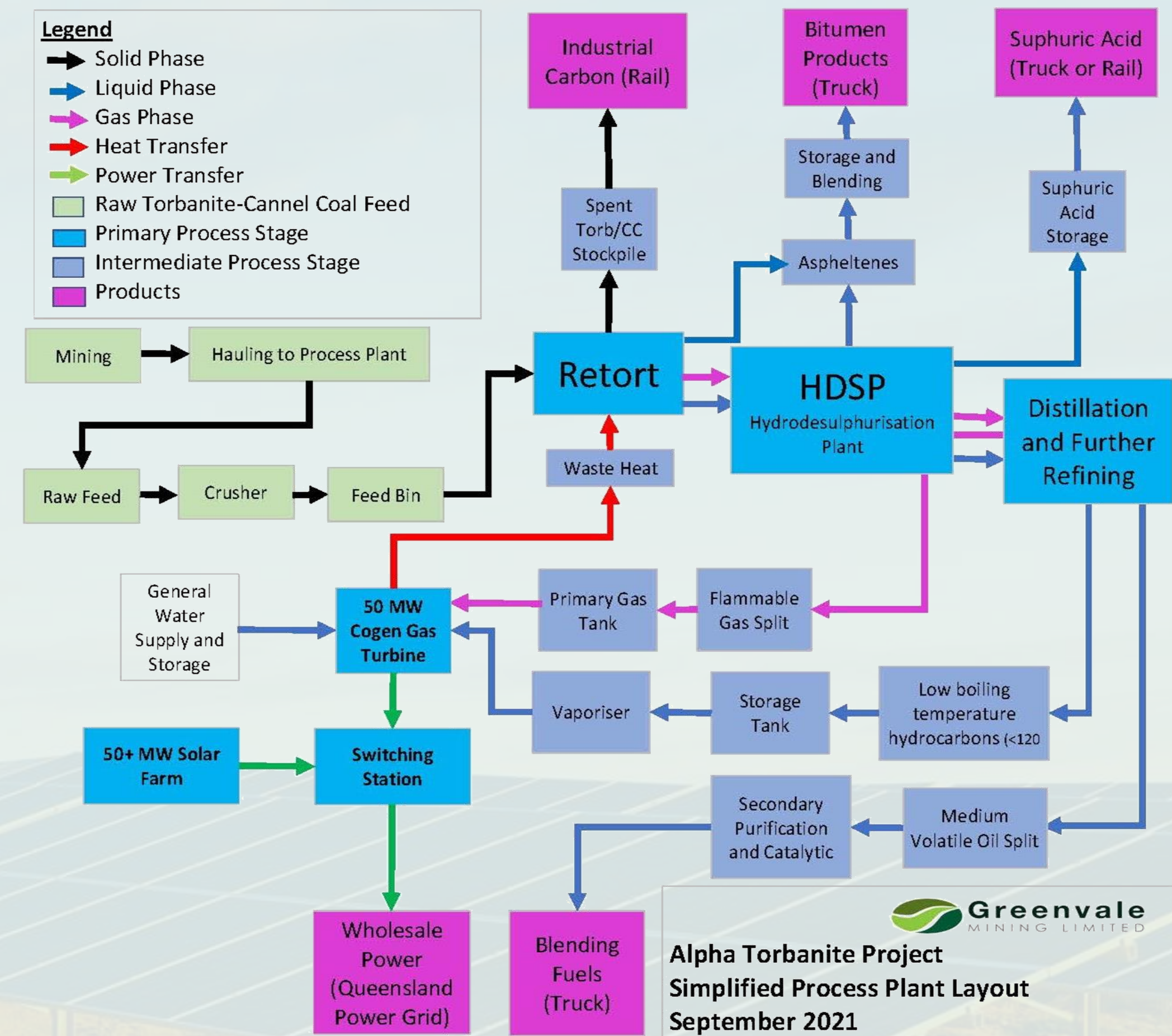
- Argus Consulting Services



# Alpha Torbanite Project

## PROCESS PLANT LAYOUT AND SPECIFICATIONS

- Up to 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

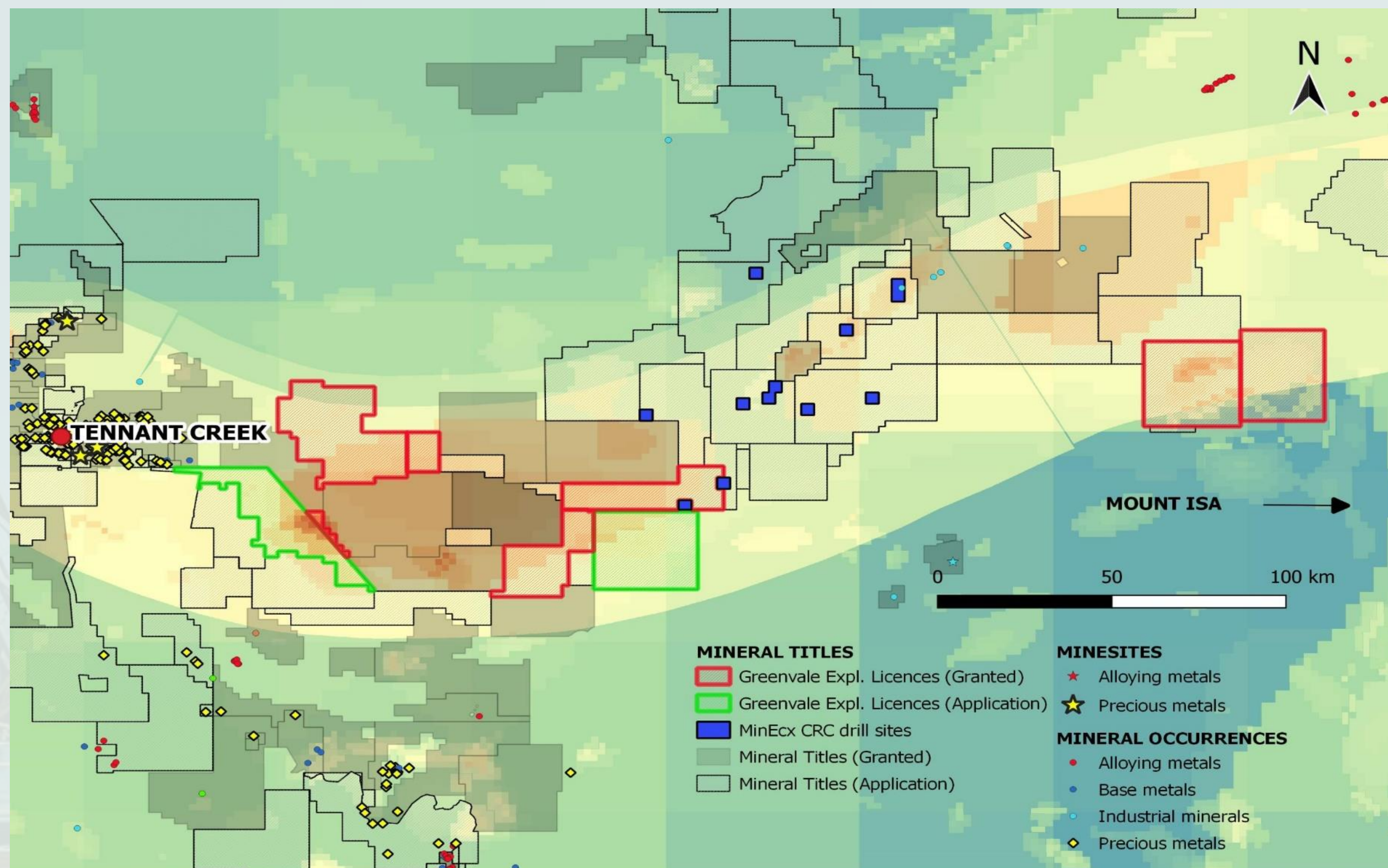




# Georgina Basin IOCG Project

## EXTENSIVE FOOTPRINT

- Seven granted tenements
- Four under application
- Total Area 4,509km<sup>2</sup>
- Iron-Oxide-Copper-Gold deposit prospectivity
- World-class greenfields discovery potential

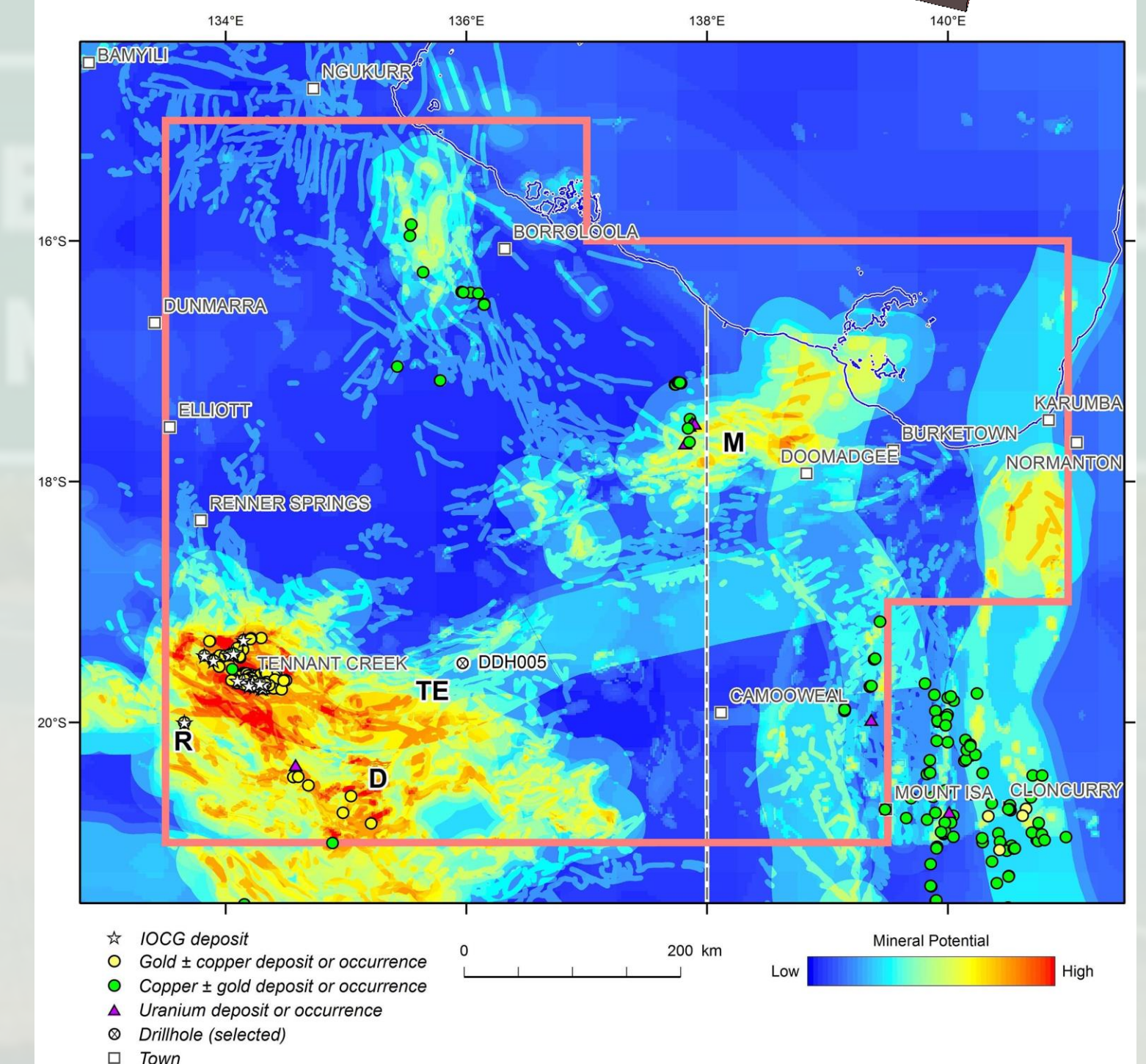
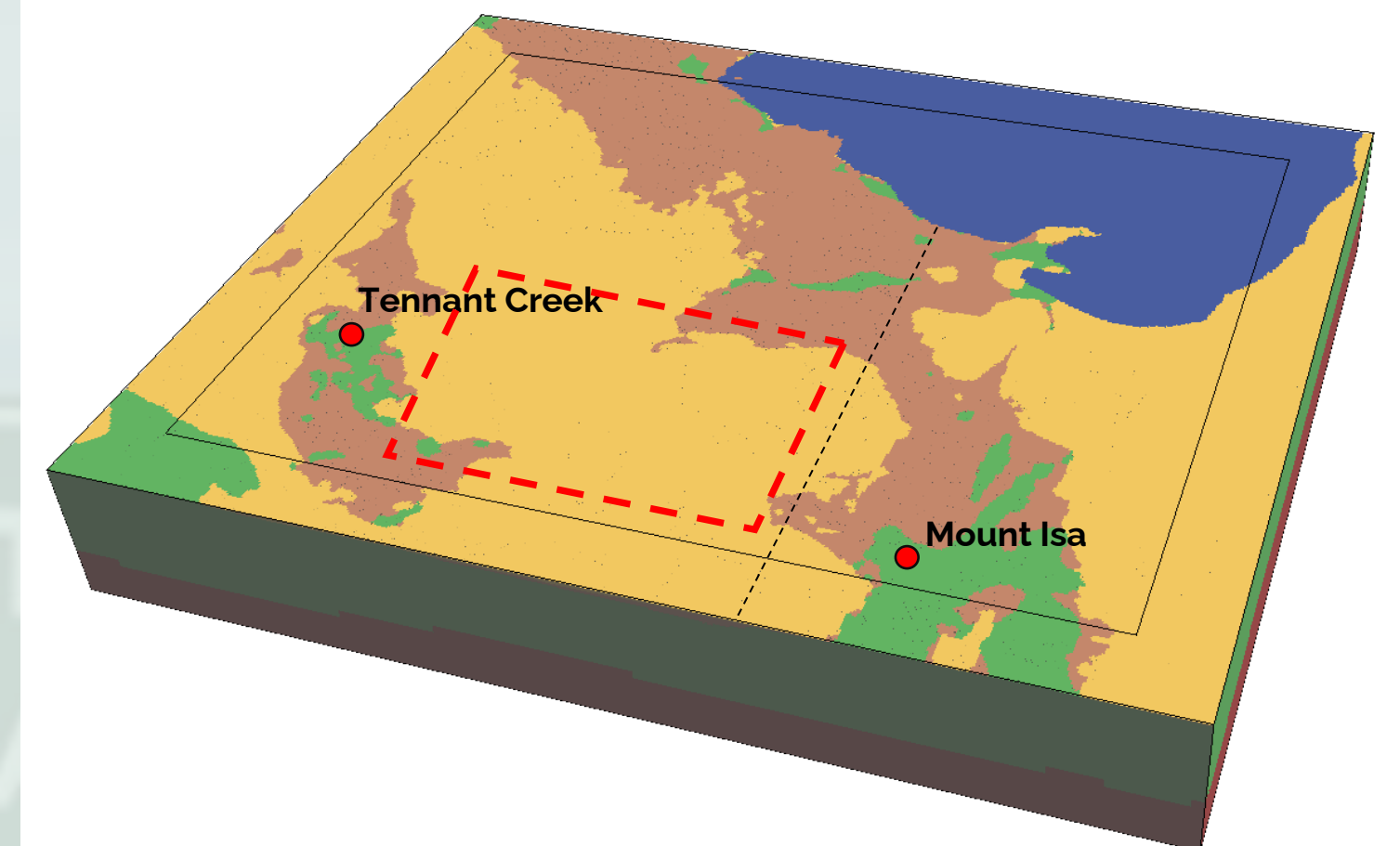




# Georgina Basin IOCG Project

## EAST TENNANT – A NEW GREENFIELDS FRONTIER

- Collaboration between NTGS and Geoscience Australia
- \$40m in 5 years – National Initiative
  - Upgrading Geophysical survey coverage
  - Mineral deposit prospectivity modelling
  - NDI stratigraphic drilling
- Long-held theory Tennant Creek and Mount Isa IOCG host-rocks were contiguous below the Georgina Basin

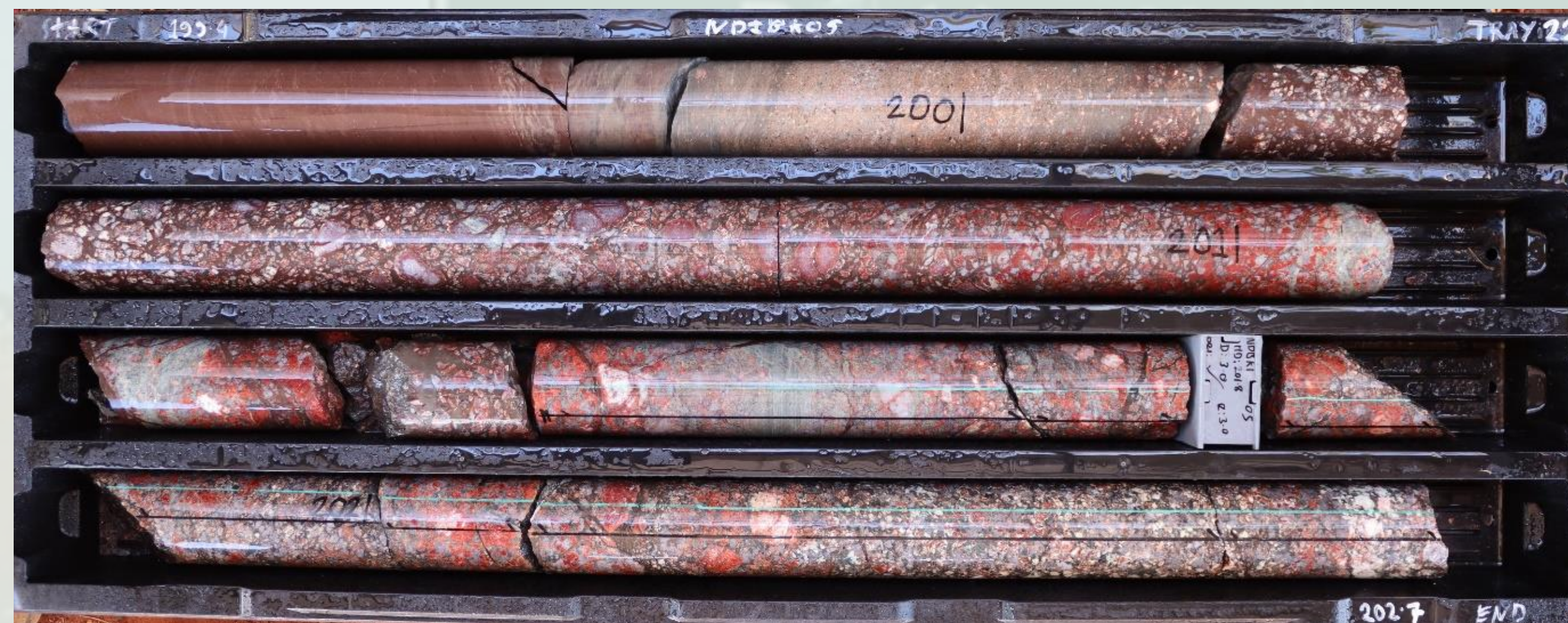




# Georgina Basin IOCG Project

## INSIGHTS FROM THE NATIONAL DRILLING INITIATIVE

- NDIBK05 and NDIBK10, were completed to depths of 293.8m and 765.7m, respectively, adjacent to Greenvale's tenement – EL32295.
- NDIBK05&10 intersected broad zones of the Proterozoic Warramunga Formation
- Strong hematitic alteration was intersected in both holes
- NDIBK10 appeared to have trace sulphides present
- **NDI Drilling confirmed IOCG potential of the East Tennant region**



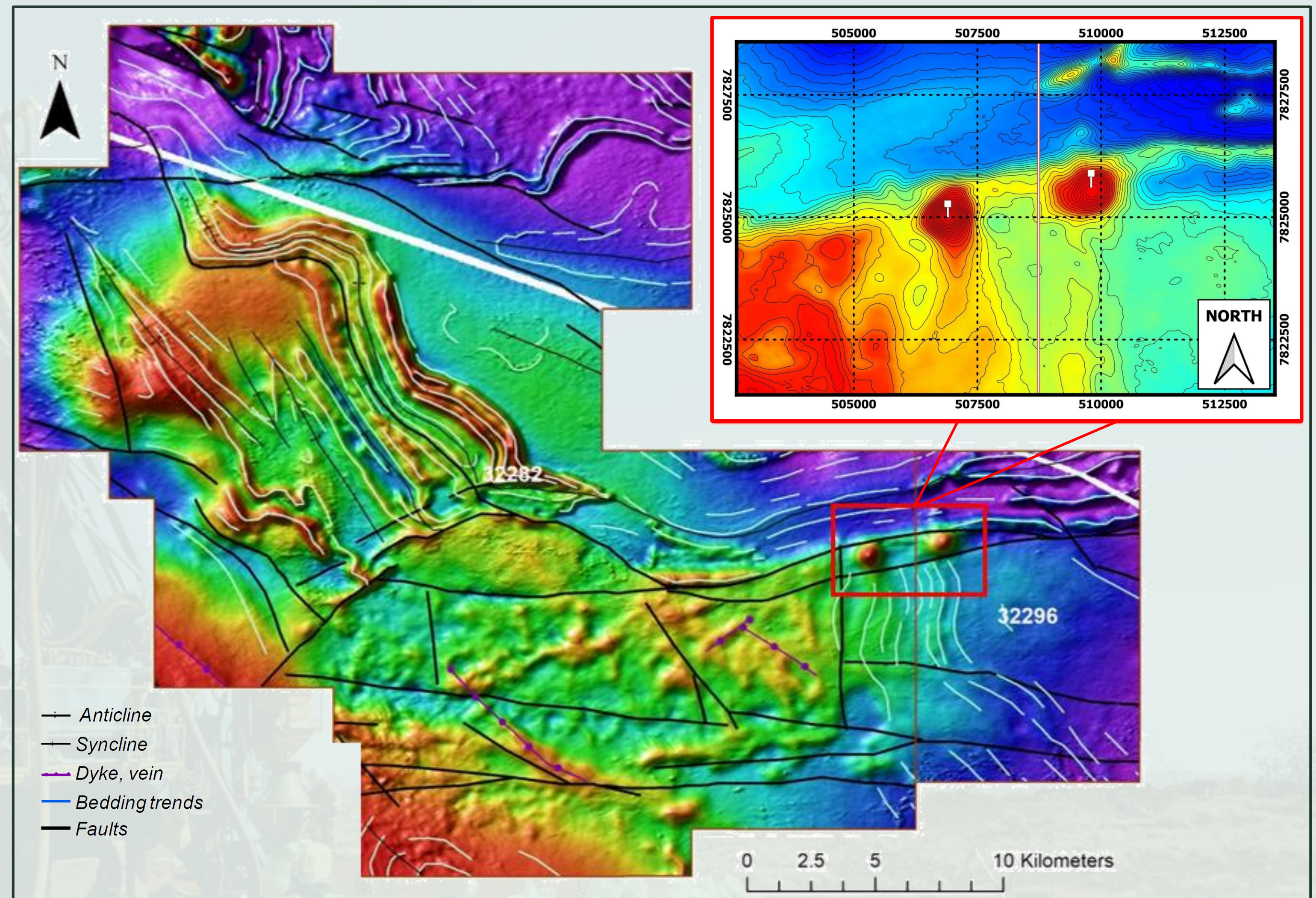
NDIBK05: (199.4m-202.7m) Altered, sheared unit. Looks granitic in composition. Brick red colour from hematite-potassic alteration. Lower contacts of the Georgina Basin with underlying granite shows strong hematite.



# Georgina Basin IOCG Project

## UNLOCKING THE GEORGINA BASIN'S HIDDEN POTENTIAL

- High-res aero-mag completed over EL's 32282, 32296 & EL32295
- 15,261-line kms completed
- Prominent magnetic bulls-eye targets identified between interpreted regional faults and within a magnetite destructive alteration zone
- Follow-up gravity surveying conducted July-August 2021

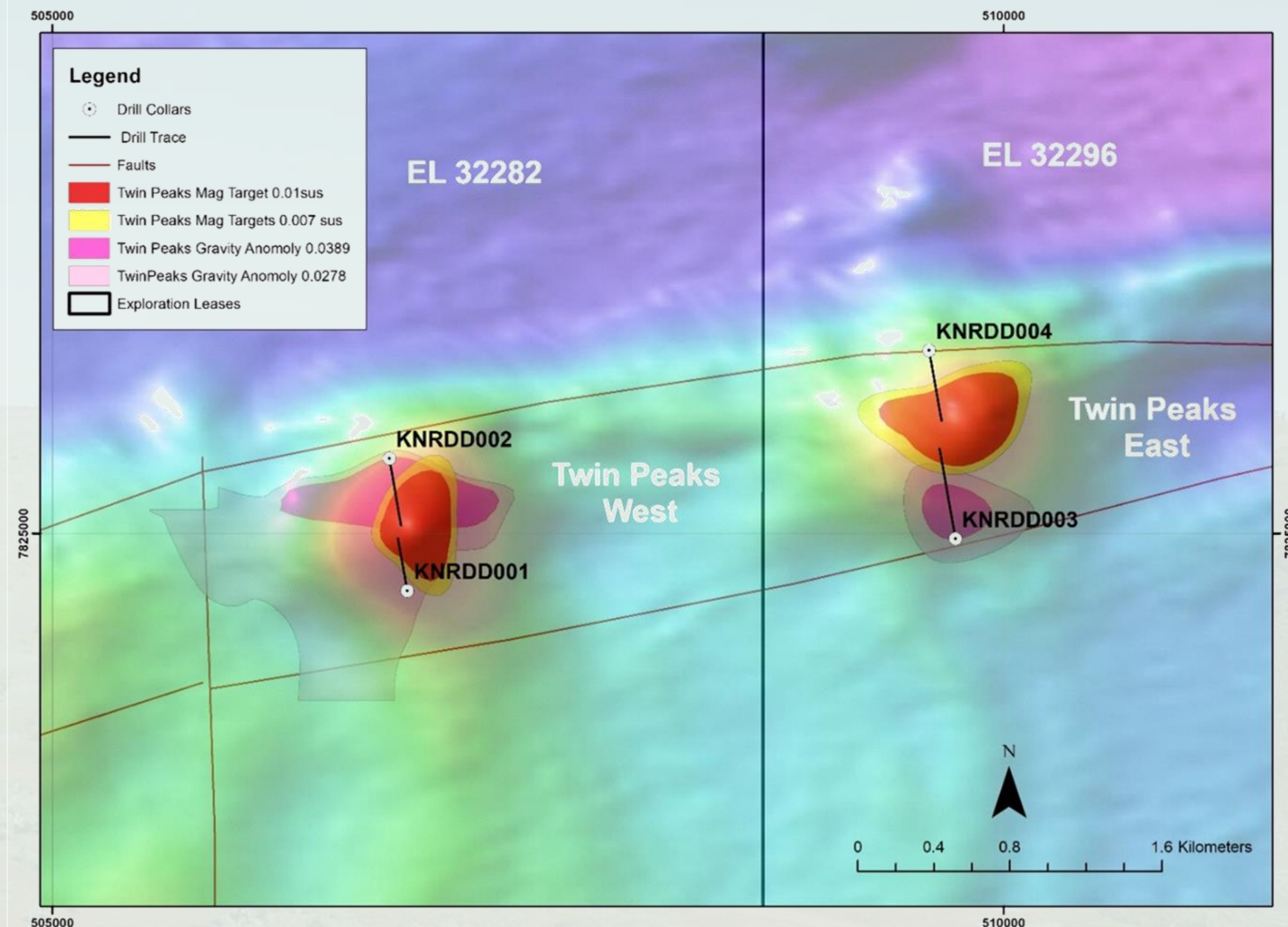




# Georgina Basin IOCG Project

## GROUND GRAVITY RESULTS

- Coincident or partially offset gravity anomalies which have been observed around several of the previously identified magnetic targets.
- IOCG deposits in the Gawler Craton (e.g., Prominent Hill, Olympic Dam) magnetic and gravity anomalies are non-coincident.
- IOCG deposits, such as Ernest Henry, in the Cloncurry region magnetic and gravity responses occur together.
- Twin Peaks to be targeted in a 4-hole 3,000m diamond drill programme designed to test magnetic and gravity anomalism

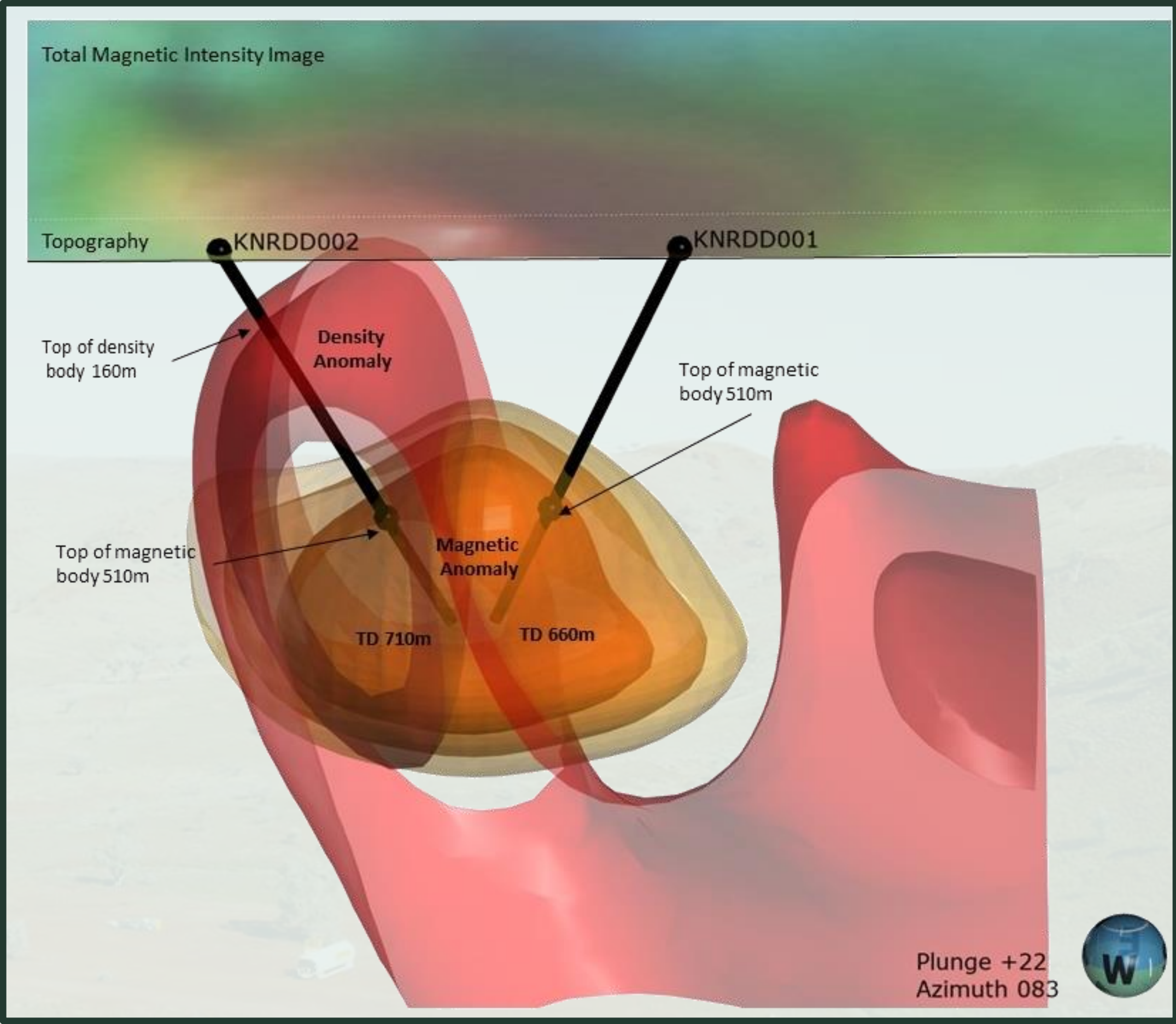
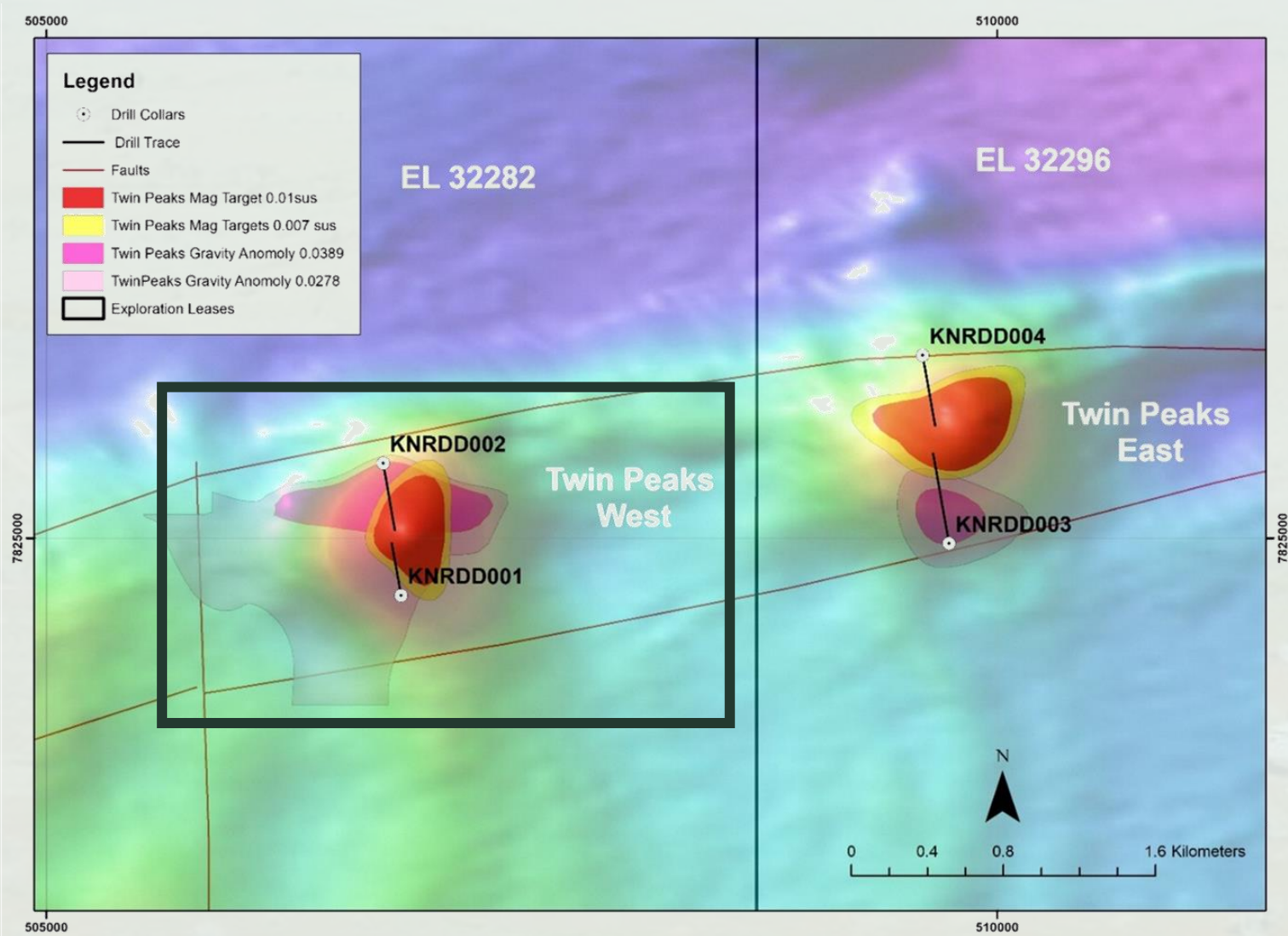




# Georgina Basin IOCG Project

## WESTERN MAGNETIC ANOMALY

Western magnetic anomaly is partially associated with an East-West orientated gravity anomaly and has a depth to the top of the magnetic body of approximately 510m

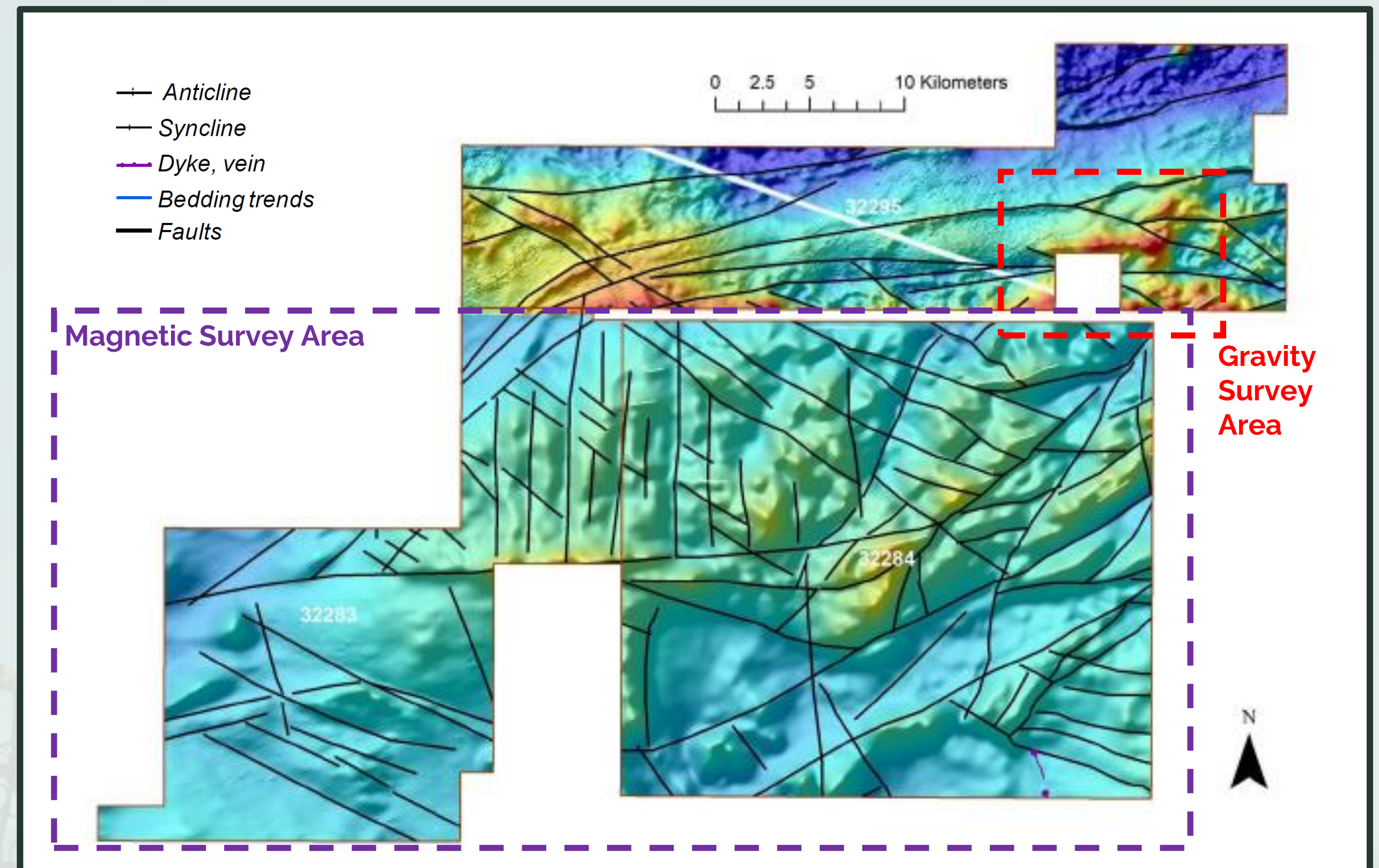




# Georgina Basin IOCG Project

## CENTRAL TENEMENT AREA – GEOPHYSICAL SURVEYING

- Several emerging targets identified in Central Tenements
- Magnetic high anomalies and structural complexity
- Follow-up high-resolution airborne magnetics at 100m line spacing – **awaiting final data**
- Ground gravity surveying completed over prospective magnetic highs





# Summary

- Alpha Torbanite Project
  - Unique, high-yielding deposit with 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
  - Highly prospective anomalies from initial geophysical surveys
  - Twin Peaks anomalies first to be drill tested
  - Additional geophysical surveying completed to refine further targets







# Thank You

Contact us

Email: [admin@greenvalemining.com](mailto:admin@greenvalemining.com)

Address: 130 Stirling Highway, North Fremantle WA 6159

Phone: +61 (0)8 6215 0372