

## GREENVALE CONTINUES TO STRENGTHEN TEAM WITH APPOINTMENT OF EXPERIENCED CEO

Appointment of highly experienced mining and exploration executive Matthew Healy further strengthens GRV's leadership team as it advances the Alpha Torbanite Project to development and prepares to start drilling at Georgina.

Greenvale Mining Limited (ASX: **GRV**, "**Greenvale**" or "**the Company**") is pleased to announce the appointment of highly experienced geologist and Australian mining executive, Mr Matthew Healy, as Chief Executive Officer, effective from 1 September 2021.

Mr Healy's appointment comes as Greenvale continues to build its senior leadership team, ensuring that it has the appropriate skills, experience and talent in place to unlock the exciting potential of both its Alpha Torbanite Project in Queensland and its Georgina Basin IOCG Project in the Northern Territory.

The Company is fast-tracking the development of Alpha, which it is aiming to bring into production next year, and it is also preparing to commence an extensive drilling program at the exciting Georgina Basin IOCG Project, located in the heart of Australia's most exciting new mineral province.

The appointment of Mr Healy as CEO follows the recent appointment of highly experienced global mining and oil & gas executive Mrs Dagmar Parsons, to the Board as a Non-Executive Director.

Both Mr Healy and Mrs Parsons bring a unique skill-set and vast depth of experience to the Greenvale leadership team, adding significant skills and capabilities to assist the Company with the development of the Alpha Torbanite Project. Mr Healy will also be responsible for overseeing the extensive exploration program scheduled to commence at Georgina later this year.

Mr Healy has a Master of Science with first-class honours (Geology) from the University of Auckland and over 15 years of experience working at senior levels within major mining companies and a number of ASX-listed explorers.

For the past nine years, Mr Healy has held the position of Exploration Manager at Round Oak Minerals, a wholly-owned subsidiary of Washington H. Soul Pattinson & Co Ltd. As Exploration Manager, he was responsible for the management of a multi-disciplinary team conducting exploration operations over a 104-tenement holding, covering an area of 3,200km<sup>2</sup> across four Australian jurisdictions – The Central Goldfields (WA), Mount Isa Inlier (QLD), Curnamona Province (SA) and the Lachlan Fold Belt (VIC).

At Round Oak Minerals, Mr Healy led the company's exploration strategy and managed an annual exploration budget of up to \$11 million per annum. Following the successful takeover of Exco Resources Ltd in 2012, he oversaw resource development of six copper and gold deposits, four of which (Taipan, Mount Colin, Wallace South, and Barbara) have advanced to production between 2013 and 2020.

Commenting on the appointment, Greenvale Managing Director, Mr Neil Biddle, said: *"We have been fortunate to secure someone of Matthew's vast experience and capability to join our team as Chief Executive Officer, particularly given his recent experience working in the mining and exploration industry in North Queensland."*

*"As a highly experienced exploration geologist, Matthew has worked across several large IOCG exploration programs and demonstrated an ability to take complex projects into development. He is a strong team leader with a significant depth of experience in managing all aspects of large-scale exploration programs, similar to what we are about to undertake at Georgina. His commercial acumen and technical capabilities will also be extremely valuable to Greenvale as we work through the final stages of the DFS at Alpha and advance this exciting project to commercial operation."*

*"The Company's highly differentiated projects required a person with a rare skill-set, with the ability to work across commodities and jurisdictions. Matthew stood out to us as the right person with this unique blend of skills, and we are delighted to have him on board to lead Greenvale through what will be an exciting period for the Company. We are very much looking forward to his contribution."*

*"Matthew's appointment and the addition of Dagmar to the Board were strategic priorities for the Company. We have strengthened our capabilities with these recent additions to our leadership team and now look forward to the commencement of drilling at Georgina and the completion of the DFS at Alpha."*

The material terms of Mr Healy's employment contract are appended to this announcement.

## Material Terms of Employment

Commencement Date:	1 September 2021
Position:	Chief Executive Officer
Fixed Remuneration:	AU\$300,000 (plus statutory Superannuation).
Incentives	<p>Mr Healy is eligible to participate in the Greenvale Employee Performance Rights &amp; Options Plan. Upon commencement, the following Performance Rights will be issued with a 4-year term:</p> <p>a) 1,666,666 - Class 2A Performance Rights will vest on:</p> <ul style="list-style-type: none"> <li>- 30-day volume weighted average price (VWAP) of Shares being greater than \$0.50 per Share.</li> <li>- Other than for reasons outside of the control of the Holder (such as invalidity, bona fide redundancy, or death) the holder remains employed or engaged with the Company for 12 months.</li> </ul> <p>b) 1,666,667 - Class 2B Performance Rights will vest on:</p> <ul style="list-style-type: none"> <li>- 30-day volume weighted average price (VWAP) of Shares being greater than \$0.60 per Share.</li> <li>- Other than for reasons outside of the control of the Holder (such as invalidity, bona fide redundancy, or death) the holder remains employed or engaged with the Company for 24 months.</li> </ul> <p>c) 1,666,667 - Class 2C Performance Rights will vest on:</p> <ul style="list-style-type: none"> <li>- 30-day volume weighted average price (VWAP) of Shares being greater than \$0.70 per Share.</li> <li>- Other than for reasons outside of the control of the Holder (such as invalidity, bona fide redundancy, or death) the holder remains employed or engaged with the Company for 36 months.</li> </ul>
Term	No Fixed Term. Ongoing until terminated by either party in accordance with the Employment agreement.
Notice Periods	<p>Subject to the terms of Mr Healy's employment agreement, the following notice periods apply:</p> <p>Company:</p> <ul style="list-style-type: none"> <li>- During the first 12 months of employment – 3 months</li> <li>- After the first 12 months of employment – 6 months</li> </ul> <p>Executive:</p> <ul style="list-style-type: none"> <li>- During the first 12 months of employment – 3 months</li> <li>- After the first 12 months of employment – 4 months</li> </ul> <p>The Company may terminate the employment without notice in certain circumstances.</p>

**Authorised for Release:**

This announcement has been approved by the Board for release to the ASX.

**Alan Boys**

Company Secretary

**Contact**

For further details, contact:

Neil Biddle, Managing Director, 0418 915 752

Media inquiries, contact:

Nicholas Read, Read Corporate, 0419 929 046

[Nicholas@readcorporate.com.au](mailto:Nicholas@readcorporate.com.au)