

ANNOUNCEMENT TO THE ASX

Quarterly Activities Report — December 2009

Greenvale Mining NL (ASX: GRV) continues to own significant interests in a suite of prospective oil shale tenements.

During the quarter the Company progressed its identification and assessment of suitable technologies to maximise the value of its in-ground shale assets and maintained the standing of its tenement assets.

Further to the releases contained in the previous quarterly report the Company notes its progress with a South African based, potential technology provider ("PTP").

The Company is pleased to report that the PTP has yesterday reported that it has progressed the testing of the larger (150 kg) sample previously sent and is pleased to advise that the PTP is well advanced with the fabrication of the bench scale test plant in which they intend testing the oil shale samples that have been sent to their facilities in Johannesburg.

Work started on fabricating the test plant some time before the end of last year and now that businesses are back at work after the Christmas/New Year break, work on finalising the test rig and the procurement of refractory's and electrics has resumed. It is anticipated that the test rig will be ready for commissioning towards the end of February and the test work on the samples ready to be commenced in March.

Greenvale Tenement Schedule

	Alpha (MDL 330) %	Lowmead (MDL 188) %	Nagoorin (MDL 234 (App)) %
Greenvale Mining NL	50	25	50
Esperance Minerals NL ("Esperance")	50	50	25
Queensland Energy Resources Limited ("QER")	-	25	25
Total	100	100	100

Lowmead and Nagoorin

The Lowmead and Nagoorin tenement areas remained on a care and maintenance during the quarter.

Routine groundwater monitoring and sampling continued at both Nagoorin and Lowmead during the quarter.

Monitoring is planned to continue and results will be reported in the statutory annual reports.

Alpha Torbanite Deposit

Following the outcome of the processing of the initial sample of the Company's Alpha shale by the potential technology provider a second sample is progressing per the notes above.

Queensland Oil Shale Moratorium

The Company notes the moratorium on oil shale exploitation imposed by the Queensland government continues.

Oil Shale technologies

The Company is continuing to evaluate a wide range of technologies for the treatment of its oil shale.

Contact details

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