Greenvale MINING NL

ANNOUNCEMENT TO THE ASX

Quarterly Activities Report — September 2010

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

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 Nagoorin EPM 7721 is now current to 21 March 2011. The maintenance of the EPM is to maintain granted tenement coverage of the asset whilst the process of grant for MDL234 continues.

The grant process for MDL 234 at Nagoorin under section 29 of the Native Title Act 1993 (NTA) continues.

Routine groundwater monitoring and sampling continued at both Nagoorin and Lowmead during the quarter. Field groundwater surveys were completed during the quarter adding to the ongoing groundwater monitoring program.

Alpha Torbanite Deposit

During the quarter the Company continued its activities to identify and assess suitable technologies to maximise the value of its in-ground shale assets and to maintain the standing of its tenement assets.

Further to the releases contained in the previous quarterly reports noting that testing was being done by a South African based potential technology provider, the Company has received feedback to confirm that the testing has commenced and has received some preliminary feedback on the testing outcomes. The Company expects to receive a formal report on the testing results in the coming weeks.

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

Queensland Oil Shale Moratorium

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

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Placement

During the previous quarter the Company, agreed terms with Novus Capital Limited to raise $500,000 by way of a placement to sophisticated investors of 7,142,858 shares at 7 cents per share and completed the initial tranche of 2,190,000 shares and received shareholder approved the second tranche.

The final tranche of the placement was completed on 26 July 2010. Following completion of the placement Novus Capital Limited agreed to accept its fees by way of an issue of shares. On 13 August 2010, Novus Capital Limited was issued 428,571 shares in lieu of $30,000 cash fees.

Contact details

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